Nahar CAPITAL AND FINANCIAL SERVICES LTD.

(A NON-BANKING FINANCIAL COMPANY)
Regd..Office & Corporate Office : "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)
Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956
Email : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968
GST No. : 03AACCN2866Q1Z2

NCFSL/SD/2023-24/

August 9, 2023

Corporate Listing Department The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) **MUMBAI – 400 051**	Corporate Relations Department The BSE Limited 25th Floor, P.J. Tower, Dalal Street, Mumbai **MUMBAI – 400 001**
SYMBOL: NAHARCAP	**SCRIP CODE: 532952**

SUB: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their Meeting held on 9th August, 2023 have, *inter- alia*, approved:

1. The Standalone and Consolidated un-audited Financial Results for the quarter ended 30th June, 2023 (copy enclosed), along with Limited Review Report thereon by M/s. Gupta Vigg & Co., Chartered Accountants, Ludhiana pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The 18th Annual General Meeting of the Company will be held on Monday, the 25th day of September, 2023 at 12:30 pm through Video Conferencing (VC)/Other Audio Visual Means (OAVM).
3. The Register of Members and Share Transfer Books of the Company will remain closed from 9th September, 2023 to 12th September, 2023 (both days inclusive) for the purpose of payment of dividend on the Equity Shares for the financial year ended 31st March, 2023.
4. The remote e-voting period will begin on 22nd September, 2023 (9:00 am) and end on 24th September, 2023 (5:00 pm).
5. Monday, 18th September, 2023 as the cut-off date to determine the shareholders eligible for joining AGM and to cast their votes electronically.

The Board Meeting commenced at 4.00 p.m. and concluded at 4.45 p.m.

Kindly take the same on your records and disseminate the same on your website.

Thanking you,

Yours faithfully,
For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

(ANJALI MODGIL)
COMPANY SECRETARY
Encl: As above

NAHAR CAPITAL & FINANCIAL SERVICES LTD. LUDHIANA

Gurugram Office :
Plot No. 22-B, Sector-18, Gurugram-120 015
Ph. : 91-124-2430532 - 2430533
Fax : 91 -124-2430536
Email: delhi@owmnahar.com

Nahar CAPITAL AND FINANCIAL SERVICES LTD.

(A NON-BANKING FINANCIAL COMPANY)
Regd..Office & Corporate Office : "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)
Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956
Email : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968
GST No. : 03AACCN2866Q1Z2

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	**Revenue from Operations**				
	Interest Income	244.87	291.69	103.66	796.20
	Dividend Income	45.40	133.94	67.81	1275.41
	Rental Income	155.35	133.37	92.92	458.99
	Net gain on fair value changes	141.05	(27.47)	266.73	652.52
	Total revenue from operations	**586.67**	**531.53**	**531.12**	**3183.12**
2	**Other Income**				
	Net gain on fair value changes	755.74	166.05	(618.79)	551.84
	Net gain on derecognition of financial instruments under amortised cost category	0.00	16.23	136.65	257.14
	Other Income	0.28	0.04	11.01	19.19
	Total other income	**756.02**	**182.32**	**(471.13)**	**828.17**
3	**Total Income (1+2)**	**1342.69**	**713.85**	**59.99**	**4011.30**
4	**Expenses**				
	Finance costs	0.24	0.57	7.46	13.27
	Fees and commission expense	0.00	0.00	17.82	24.31
	Employee benefits expenses	138.65	212.33	131.71	599.52
	Depreciation and amortisation	25.70	25.49	25.75	103.31
	Other expenses	40.21	39.31	37.16	177.23
	Total Expenses	**204.80**	**277.70**	**219.90**	**917.64**
5	**Profit before tax**	**1137.89**	**436.15**	**(159.91)**	**3093.66**
6	**Tax Expense**				
	Current Tax	150.09	43.93	0.00	379.20
	Deferred Tax Charge/(Credit) (See note 3)	69.14	(10.76)	(169.37)	(66.74)
	Total Tax Expense	**219.23**	**33.17**	**(169.37)**	**312.46**
7	**Net Profit for the period**	**918.66**	**402.98**	**9.46**	**2781.20**
8	**Other comprehensive income/(loss)**				
	Items that will not be reclassified to profit or loss				
	-Re-measurement gains/(losses) on defined benefit plans	(0.30)	3.68	(0.30)	2.78
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	4866.88	(3,300.65)	1957.05	1754.73
	Income tax relating to these items	(543.56)	216.74	(16.25)	144.08
	Total other comprehensive income/(loss) for the period	**4323.02**	**(3,080.23)**	**1940.50**	**1901.59**
9	**Total comprehensive income/(loss) for the period**	**5241.68**	**(2,677.25)**	**1949.96**	**4682.80**
10	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31
11	Reserves & Surplus (as per audited balance sheet as at 31 March)	-	-	-	84303.17
12	**Earnings per Equity Share (face value of Rs. 5/- each)**				
	-Basic/Diluted (Rs.)	**5.49**	**2.41**	**0.06**	**16.61**

1	These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.
2	Investments comprises of (i) Investment Portfolio consisting of Securities/Other Assets held as Capital Assets and (ii) Trading Portfolio consisting of Securities/Other Assets held as short term trading assets.
3	This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments only.
4	The Operating Segments have been identified on the basis of the business activities carried on by the company. The Company is operating in two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
5	The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 9th August, 2023. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

NAHAR CAPITAL & FINANCIAL SERVICES LTD. LUDHIANA

(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 09.08.2023

Gurugram Office :
Plot No. 22-B, Sector-18, Gurugram-120 015
Ph. : 91-124-2430532 - 2430533
Fax : 91 -124-2430536
Email: delhi@owmnahar.com

Nahar CAPITAL AND FINANCIAL SERVICES LTD.

(A NON-BANKING FINANCIAL COMPANY)
Regd..Office & Corporate Office : "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)
Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956
Email : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968
GST No. : 03AACCN2866Q1Z2

Annexure (Note 4)

STANDALONE SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	**SEGMENT REVENUE**				
	a) Investment/Financial Activity	1187.34	580.48	(32.92)	3552.31
	b) Real Estate Activity	155.35	133.37	92.92	458.99
	Total Revenue	**1342.69**	**713.85**	**60.00**	**4011.30**
2	**SEGMENT RESULT**				
	a) Investment/Financial Activity	1128.67	564.26	(122.65)	3307.99
	b) Real Estate Activity	126.88	107.78	60.80	348.72
	Sub Total	**1255.55**	**672.04**	**(61.85)**	**3656.71**
	Less: Finance Cost	0.24	0.57	7.46	13.27
	Less: Other Unallocated Expenses	117.42	235.32	90.60	549.78
	Profit before exceptional items, tax and share of Profit/(Loss)	**1137.89**	**436.15**	**(159.91)**	**3093.66**
	Exceptional Items	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss)	**1137.89**	**436.15**	**(159.91)**	**3093.66**
	Less: Tax Expenses	219.23	33.17	(169.37)	312.46
	Net Profit/(Loss) for the period/year	**918.66**	**402.98**	**9.46**	**2781.20**
3	**SEGMENT ASSETS**				
	a) Investment/Financial Activity	86051.39	80103.03	76430.66	80103.03
	b) Real Estate Activity	5792.47	5822.10	7168.27	5822.10
	c) Unallocable	42.81	115.65	322.32	115.65
	Total	**91886.67**	**86040.78**	**83921.25**	**86040.78**
4	**SEGMENT LIABILITIES**				
	a) Investment/Financial Activity	223.95	233.18	636.53	233.18
	b) Real Estate Activity	174.29	173.57	348.41	173.57
	c) Unallocable	1106.26	493.56	598.90	493.56
	Total	**1504.50**	**900.31**	**1583.84**	**900.31**

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

NAHAR CAPITAL & FINANCIAL SERVICES LTD. LUDHIANA

(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 09.08.2023

Gurugram Office :
Plot No. 22-B, Sector-18, Gurugram-120 015
Ph. : 91-124-2430532 - 2430533
Fax : 91 -124-2430536
Email: delhi@owmnahar.com

Nahar CAPITAL AND FINANCIAL SERVICES LTD.

MARK OF INTEGRITY — owm — NAHAR GROUP OF COMPANIES

(A NON-BANKING FINANCIAL COMPANY)
Regd..Office & Corporate Office : "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)
Phones : 91-161-2600701 to 705, 2606977 to 980 **Fax :** 91-161-2222942, 2601956
Email : secncfs@owmnahar.com **Web Site** : www.owmnahar.com **CIN No.** : L45202PB2006PLC029968
GST No. : 03AACCN2866Q1Z2

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	**Revenue from Operations**				
	Interest Income	244.87	291.69	103.66	796.20
	Dividend Income	45.40	133.94	67.81	646.09
	Rental Income	155.35	133.37	92.92	458.99
	Net gain on fair value changes	141.05	(27.47)	266.73	652.53
	Total revenue from operations	**586.67**	**531.53**	**531.12**	**2553.81**
2	**Other Income**				
	Net gain on fair value changes	755.74	166.05	(618.79)	551.84
	Net gain on derecognition of financial instruments under amortised cost category	0.00	16.23	136.65	257.14
	Other Income	0.28	0.04	11.01	19.19
	Total other income	**756.02**	**182.32**	**(471.13)**	**828.17**
3	**Total Income (1+2)**	**1342.69**	**713.85**	**59.99**	**3381.98**
4	**Expenses**				
	Finance costs	0.24	0.57	7.46	13.27
	Fees and commission expense	0.00	0.00	17.82	24.31
	Employee benefits expenses	138.65	212.33	131.71	599.52
	Depreciation and amortisation	25.70	25.49	25.75	103.31
	Other expenses	40.21	39.31	37.16	177.23
	Total Expenses	**204.80**	**277.70**	**219.90**	**917.64**
5	**Share of Profit/(Loss) of Associates accounted for using equity method**	**(1,084.08)**	**764.33**	**4471.34**	**6859.95**
6	**Profit before tax**	**53.81**	**1200.48**	**4311.43**	**9324.29**
7	**Tax Expense**				
	Current Tax	150.09	43.93	0.00	379.20
	Deferred Tax Charge/(Credit) (See note 3)	119.64	(409.76)	(995.98)	(1,726.70)
	Total Tax Expense	**269.73**	**(365.83)**	**(995.98)**	**(1,347.50)**
8	**Net Profit for the period**	**(215.92)**	**1566.31**	**5307.42**	**10671.79**
9	**Other comprehensive income/(loss)**				
	Items that will not be reclassified to profit or loss				
	-Re-measurement gains/(losses) on defined benefit plans	(0.30)	3.68	(0.30)	2.78
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	4866.88	(3,300.66)	1957.05	1754.73
	Income tax relating to these items	(543.56)	216.75	(16.25)	144.08
	Sub-total	**4323.02**	**(3,080.23)**	**1940.51**	**1901.59**
	-Share of Other Comprehensive Income/(Loss) of Associates accounted for using equity method	1,373.11	(3,152.39)	(9,202.37)	(15,835.76)
	Total other comprehensive income/(loss) for the period	**5696.13**	**(6,232.61)**	**(7,261.86)**	**(13,934.16)**
10	**Total comprehensive income/(loss) for the period**	**5480.21**	**(4,666.30)**	**(1,954.44)**	**(3,262.37)**
11	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31
12	Reserves & Surplus (as per audited balance sheet as at 31 March)	-	-	-	152004.65
13	**Earnings per Equity Share (face value of Rs. 5/- each)**				
	-Basic/Diluted (Rs.)	**(1.29)**	**9.35**	**31.69**	**63.73**

1	These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.
2	The accounts of the Associate Companies i.e. Nahar Poly Films Limited and Nahar Spinning Mills Limited have been consolidated in accordance with the Indian Accounting Standard 110 'Consolidated Financial Statements'. Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 'Investments in Associates and Joint Ventures'.
3	This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments of the Company only plus Deferred Tax of Associates.
4	Investments comprises of (i) Investment Portfolio consisting of Securities/Other Assets held as Capital Assets and (ii) Trading Portfolio consisting of Securities/Other Assets held as short term trading assets.
5	The Operating Segments have been identified on the basis of the business activities carried on by the company. The Company is operating in two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
6	The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 9th August, 2023. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

NAHAR CAPITAL & FINANCIAL SERVICES LTD. LUDHIANA

(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 09.08.2023

Gurugram Office :
Plot No. 22-B, Sector-18, Gurugram-120 015
Ph. : 91-124-2430532 - 2430533
Fax : 91 -124-2430536
Email: delhi@owmnahar.com

Nahar CAPITAL AND FINANCIAL SERVICES LTD.

(A NON-BANKING FINANCIAL COMPANY)
Regd. Office & Corporate Office : "Nahar Tower", 375, Industrial Area-A, Ludhiana-141 003 (INDIA)
Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956
Email : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968
GST No. : 03AACCN2866Q1Z2

Annexure (Note 5)

CONSOLIDATED SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	**SEGMENT REVENUE**				
	a) Investment/Financial Activity	1187.34	580.48	(32.92)	2922.99
	b) Real Estate Activity	155.35	133.37	92.92	458.99
	Total Revenue	**1342.69**	**713.85**	**60.00**	**3381.98**
2	**SEGMENT RESULT**				
	a) Investment/Financial Activity	1128.67	564.26	(122.65)	2678.67
	b) Real Estate Activity	126.88	107.78	60.80	348.71
	Sub Total	**1255.55**	**672.04**	**(61.85)**	**3027.38**
	Less: Finance Cost	0.24	0.57	7.46	13.27
	Less: Other Unallocated Expenses	117.42	235.32	90.60	549.78
	Profit before exceptional items, tax and share of Profit/(Loss)	**1137.89**	**436.15**	**(159.91)**	**2464.33**
	Exceptional Items	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss)	**1137.89**	**436.15**	**(159.91)**	**2464.33**
	Less: Tax Expenses	269.73	(365.83)	(995.98)	(1,347.51)
	Net Profit/(Loss) for the period/year	**868.16**	**801.98**	**836.07**	**3811.84**
	Share of Profit/(Loss) from Associates	(1,084.08)	764.33	4471.34	6859.95
	Total Profit/(Loss) for the period/year	**(215.92)**	**1566.31**	**5307.42**	**10671.79**
3	**SEGMENT ASSETS**				
	a) Investment/Financial Activity	168375.00	162137.63	163233.90	162137.63
	b) Real Estate Activity	5792.47	5822.10	7168.27	5822.10
	c) Unallocable	42.81	115.65	322.32	115.65
	Total	**174210.28**	**168075.38**	**170724.49**	**168075.38**
4	**SEGMENT LIABILITIES**				
	a) Investment/Financial Activity	223.95	233.18	636.53	233.18
	b) Real Estate Activity	174.29	173.57	348.41	173.57
	c) Unallocable	15489.88	14826.68	15765.37	14826.68
	Total	**15888.12**	**15233.43**	**16750.31**	**15233.43**

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

NAHAR CAPITAL & FINANCIAL SERVICES LTD. LUDHIANA

(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 09.08.2023

Gurugram Office :
Plot No. 22-B, Sector-18, Gurugram-120 015
Ph. : 91-124-2430532 - 2430533
Fax : 91 -124-2430536
Email: delhi@owmnahar.com

GUPTA VIGG & CO.
Chartered Accountants

GSTIN : 03AAEFG0353Q1ZF
PAN : AAEFG0353Q
101-KISMAT COMPLEX, G.T. ROAD,
MILLER GANJ, LUDHIANA-141 003.

Ref. No._____ DATED_____

LIMITED REVIEW REPORT

To
The Board of Directors,
Nahar Capital and Financial Services Limited

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** having its registered office at 375, Industrial Area A, Ludhiana for the quarter ended **30th June, 2023** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and

GUPTA VIGG & CO. CHARTERED ACCOUNTNATS FRN: 001393 N LUDHIANA

Tel. : (O) 0161-4625156 B.O. (Delhi) 011-40543700
B.O. : Lucknow
E-mail : guptavigg@gmail.com web : www.guptavigg.com

Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Vigg & Co.
Chartered Accountants
(FRN 001393N)

CA Vinod Kumar Khanna
(Partner)
M.No. 081585
UDIN: 23081585BGISEAR1677

Place : Ludhiana
Dated: 9th August 2023

GUPTA VIGG & CO.
Chartered Accountants

GSTIN : 03AAEFG0353Q1ZF
PAN : AAEFG0353Q
101-KISMAT COMPLEX, G.T. ROAD,
MILLER GANJ, LUDHIANA-141 003.

Ref. No._____ DATED_____

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Nahar Capital and Financial Services Limited

1. We have reviewed the accompanying statement of Consolidated un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** ("the Parent") having its registered office at 375, Industrial Area A, Ludhiana and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended **30th June, 2023** ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

GUPTA VIGG & CO. CHARTERED ACCOUNTNATS FRN: 001393 N LUDHIANA

Tel. : (O) 0161-4625156 B.O. (Delhi) 011-40543700
B.O. : Lucknow
E-mail : guptavigg@gmail.com web : www.guptavigg.com

4. The Statement includes the results of the following entities:
   a. Nahar Spinning Mills Limited - Associate Company
   b. Nahar Poly Films Limited - Associate Company

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Vigg & Co.
Chartered Accountants
(FRN 001393N)

CA Vinod Kumar Khanna
(Partner)
M.No. 081585
UDIN:23081585BGSEAS3819

Place : Ludhiana
Dated: 9th August 2023