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

NCFSL/SD/2018-19/ November 30, 2018

1. The Manager,
   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

2. The General Manager,
   The BSE Limited
   25th Floor, P.J. Tower,
   Dalal Street, Mumbai
   MUMBAI – 400 001

SUB: Un-audited Financial Results for the quarter ended 30.09.2018

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the un-audited Financial Results for the quarter ended 30th September, 2018, duly approved by the Board of Directors in their meeting held on 30th November, 2018 along with Limited Review Report on the above said Financial Results by M/s. YAPL & Co., Chartered Accountants, Ludhiana.

The Board Meeting commenced at 3.00 p.m. and concluded at 6.30 p.m.

This is for the information of the general public as well as members of the Exchange.

Thanking you,

Yours faithfully,
For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

(ANJALI MODGIL)
COMPANY SECRETARY
Encls: As above

Mumbai : 414, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021
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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Refer Note 4) (Un-audited)
I	Revenue from Operation/Other Operating Income	12.90	93.32	19.99	106.22	116.18
II	Other Income	652.22	275.63	1038.25	927.85	1790.98
III	**Total Revenue**	**665.12**	**368.95**	**1058.24**	**1034.07**	**1907.16**
IV	Expenses:					
	a. Employee benefits expenses	74.48	104.87	53.89	179.35	105.31
	b. Finance Cost	4.69	26.63	2.07	31.32	10.28
	c. Depreciation and amortisation expense	8.51	8.43	6.94	16.94	15.37
	d. Loan losses and provisions	-	-	-	-	106.42
	f. Other Expenses	25.44	28.30	49.59	53.74	72.65
	Total Expenses	**113.12**	**168.23**	**112.49**	**281.35**	**310.03**
V	Profit/(loss) before exceptional items and tax	552.00	200.72	945.75	752.72	1597.13
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before Tax	552.00	200.72	945.75	752.72	1597.13
VIII	Tax Expense					
	a) Current tax	79.16	142.83	135.95	221.99	400.88
	b) Deferred tax charge/(credit) (See note 5)	(1.44)	(56.98)	(16.24)	(58.42)	(115.77)
	Total Tax Expenses	**77.72**	**85.85**	**119.71**	**163.57**	**285.11**
IX	**Profit/(loss) for the period**	**474.28**	**114.87**	**826.04**	**589.15**	**1312.02**
X	**Other Comprehensive income**					
	Items that will not be reclassified to profit or loss					
	i. Changes in fair value of FVOCI equity instruments	(806.60)	(970.98)	(1,122.53)	(1,777.58)	1,032.97
	ii. Remeasurements of post employment benefit obligations	(3.42)	(3.41)	0.20	(6.83)	0.39
	iii. Income tax relating to items that will not be reclassified to profit or loss	26.61	0.99	(0.05)	27.60	(0.11)
	Total other comprehensive income	**(783.41)**	**(973.40)**	**(1,122.38)**	**(1,756.81)**	**1,033.25**
XI	**Total Comprehensive Income**	**(309.13)**	**(858.53)**	**(296.34)**	**(1,167.66)**	**2,345.27**
XII	Paid up equity share capital (Face Value Rs. 5/- each)	837.31	837.31	837.31	837.31	837.31
XIII	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
XIV	Earning per equity share (face value of Rs. 5 each) (EPS for the quarter not annualised)					
	Basic (Rs.)	2.83	0.69	4.93	3.52	7.83
	Diluted (Rs.)	2.83	0.69	4.93	3.52	7.83

NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th November, 2018. The financial results have been subjected to Limited Review by Statutory Auditors of the Company.

2. With effect from 1 April 2018, the Company is required to comply with Indian Accounting Standards ('Ind-AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder. Accordingly, these standalone results have been prepared in accordance with Ind-AS.

3. The changes in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and the Reserve Bank of India, if any, may result in adjustments to these financial results for the current and previous period.

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4. The comparative financial information for the corresponding quarter and half year ended 30 September, 2017 are based on the previously issued unaudited standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP'). The financial information in respect of quarter and half year ended 30 September, 2017 have been adjusted for the differences in the accounting principles adopted by the Company upon transition to the Ind AS.

5. This amount represents Deferred Tax on IND-AS adjustments in Statement of Profit and Loss Account. The Company has not recognised Deferred Tax Asset under MAT (Section 115 JB of Income Tax Act) in the Financial Statements as there is no convincing evidence available that Company will be paying Income Tax as per Normal Provisions of Income Tax Act.

6. The balance sheet as at 1 April 2017 (the transition date) and financial statements for the year ended 31 March 2018 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2019.

7. The company's Investment Activity comprises of(i) Investment Portfolio consisiting of securities/other assets held as capital assets and (ii) Trading Portfolio consisting of securities/other assets held as stock in trade.

8. Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the quarter and half year ended 30 September, 2017.

Particulars	Standalone Quarter Ended (Refer Note 4) Amount (In Rs. Lakhs)	Standalone Half year ended (Refer Note 4) Amount (In Rs. Lakhs)
Net Profit for the quarter ended 30 September, 2017 under the previous GAAP	**1013.28**	**2052.78**
- Measurement of financial assets and financial liabilities at amortised cost	0.16	0.31
- Allowance for expected credit losses	53.21	(53.21)
- Fair valuation of financial assets at fair value through profit and loss	(256.70)	(803.36)
- Remeasurement of defined benefit obligations	(0.20)	(0.39)
- Tax impact on above	16.30	115.89
Net Profit as per Ind AS	**826.05**	**1312.02**
Other comprehensive income (net of tax)	**(1,122.39)**	**1033.25**
Total comprehensive income as per Ind AS	**(296.34)**	**2345.27**

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

S.K. SHARMA
(DIRECTOR)
(DIN: 00402712)

Place : Ludhiana
Dated : 30.11.2018

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SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH SEPTEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)
1	**SEGMENT REVENUE**					
	a) Investment/Financial Activity	624.64	328.49	1028.05	953.13	1850.77
	b) Real Estate Activity	40.48	40.46	30.19	80.94	56.39
	Total Revenue	**665.12**	**368.95**	**1058.24**	**1034.07**	**1907.16**
2	**SEGMENT RESULT**					
	a) Investment/Financial Activity	591.53	261.55	953.39	853.08	1628.93
	b) Real Estate Activity	31.86	32.40	25.13	64.26	39.88
	Sub Total	**623.39**	**293.95**	**978.52**	**917.34**	**1668.81**
	Less: Finance Cost	4.69	26.63	2.07	31.32	10.28
	Less: Other Unallocated Expenses	66.70	66.60	30.70	133.30	61.40
	Profit before exceptional items, tax and share of Profit/loss	**552.00**	**200.72**	**945.75**	**752.72**	**1597.13**
	Exceptional Items	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/loss	**552.00**	**200.72**	**945.75**	**752.72**	**1597.13**
	Less: Tax Expenses	77.72	85.85	119.71	163.57	285.11
	Net Profit for the period/year	**474.28**	**114.87**	**826.04**	**589.15**	**1312.02**
3	**SEGMENT ASSETS**					
	a) Investment/Financial Activity	68375.66	60700.44	73321.20	68375.66	73321.20
	b) Real Estate Activity	7755.69	7524.31	3737.03	7755.69	3737.03
	c) Unallocable	0.00	0.00	0.00	0.00	0.00
	Total	**76131.35**	**68224.75**	**77058.23**	**76131.35**	**77058.23**
4	**SEGMENT LIABILITIES**					
	a) Investment/Financial Activity	547.15	166.96	248.30	547.15	248.30
	b) Real Estate Activity	662.90	661.51	66.97	662.90	66.97
	c) Unallocable	268.38	1117.22	1384.73	268.38	1384.73
	Total	**1478.43**	**1945.69**	**1700.00**	**1478.43**	**1700.00**

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

S.K. SHARMA
(DIRECTOR)
(DIN: 00402712)

Place : Ludhiana
Dated : 30.11.2018

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STATEMENT OF ASSETS AND LIABILITES AS AT 30.09.2018

(Rs. In Lakhs)

	Particulars	As at 30-09-2018 (Un-audited)
I.	**ASSETS**	
	Non-current assets	
	a) Property, plant and equipment	4.68
	b) Intangible assets	-
	c) Capital Work in Progress	-
	d) Investment Property	1963.46
	e) Financial Assets	
	i) Investments	64342.83
	ii) Loans	54.77
	iii) Other financial assets	42.24
	f) Other non-current assets	2456.77
	Total non-current assets	**68864.75**
	Current Assets	
	a) Inventories	3286.80
	b) Financial Assets	
	i) Investments	3080.83
	ii) Trade Receivable	-
	iii) Cash and Cash equivalents	245.75
	iv) Bank balances other than (iii) above	6.42
	v) Other Financial Assets	611.80
	vi) Loans	35.00
	c) Government grant receivables	-
	d) Other Current Assets	-
	Total Current Assets	**7266.60**
	TOTAL ASSETS	**76131.35**
II.	**EQUITY AND LIABILITIES**	
	a) Equity Share Capital	837.31
	b) Other Equity	73815.61
	Total Equity	**74652.92**
	Non-Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	-
	ii) Other financial liabilities	56.48
	b) Deferred tax liabilities (net)	19.51
	c) Other non-current liabilities	4.73
	Total Non-Current Liabilities	**80.72**
	Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	171.68
	ii) Trade and other payables	2.75
	iii) Other financial liabilities	364.18
	b) Other Current Liabilities	786.22
	c) Provisions	0.42
	d) Current tax liability (Net)	72.46
	Total Current Liabilities	**1397.71**
	TOTAL EQUITY AND LIABILITIES	**76131.35**

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 30.11.2018

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YAPL & CO.

PAN : AACFL3265A
Ph. : 97805 58951
e Mail : yaplca.16@gmail.com

GST No:-03AACFL3265A2ZZ

Chartered Accountants
102-Kismat Complex, G. T. Road,
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No. . . . . .

Dated . . . . . .

LIMITED REVIEW REPORT

To
The Board of Directors,
Nahar Capital and Financial Services Ltd.
Ludhiana

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** for the quarter ended 30th September, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and 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 thereunder 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 in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to 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 thus provides less assurance than an audit. We have not performed an audit and 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 un-audited financial results prepared in accordance with the applicable accounting standards (Ind - AS) 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YAPL & CO.
Chartered Accountants
(FRN 017800N)

YAPL & CO. CHARTERED ACCOUNTANTS FRN:-017800N LUDHIANA

Priyanka Shoree

Priyanka Shoree
(PARTNER)
M. No. 538274

Place: LUDHIANA
Date: 30.11.2018