



INDUSTRIAL ENTERPRISES LTD.



Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)

Phones : 0091-161-2672590 to 91 Fax : 0091-161-2674072

E-mail : nilidh@owmnaahar.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH-2011

(Amount Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended 31.03.2011 (Unaudited)	Quarter Ended 31.03.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2010 (Audited)
1	Income				
	a) Net Sales/Income from Operations	35804.39	28034.15	123912.81	101027.93
	b) Other Operating Income	134.35	250.67	529.27	718.24
	Total Income	35938.74	28284.82	124442.08	101746.17
2	Expenditure				
	a) (Increase)/Decrease in stock in trade	(9495.07)	1333.11	(10584.65)	4181.28
	b) Consumption of raw materials	29160.57	14288.37	72516.09	49319.59
	c) Purchase of Traded Goods	377.07	354.69	1499.58	1208.41
	d) Employees Cost	2166.63	1587.32	8236.08	6520.38
	e) Depreciation & Non Cash Expenditure	2043.80	1810.46	7455.63	7231.29
	f) Other expenditure	8495.06	6867.05	31256.64	26406.58
	Total	32748.08	26221.00	110379.37	94845.53
3	Profit from Operations before Other Income, Interest and Exceptional Items	3190.68	2063.82	14062.71	6900.64
4	Other Income	245.48	243.49	525.48	1517.16
5	Profit Before Interest and Exceptional Items	3436.16	2307.31	14588.19	8417.80
6	Interest	1979.06	1317.52	5535.08	5465.55
7	Profit after Interest but before Exceptional Item	1457.10	989.79	9053.11	2952.25
8	Exceptional Item (Refer Note No 4 & 5)				
	a) Notional foreign exchange fluctuations on reinstatement of FCCB's	0.00	442.32	0.00	0.00
	b) Foreign Exchange Hedging Loss (net of premium receipts)			2535.94	
	c) FCCB's Periodic Cost			1784.13	
9	Profit from Ordinary Activities before tax	1457.10	547.47	4733.04	2952.25
10	Provision for Taxation	(1002.53)	187.80	1580.17	1004.80
11	Profit from Ordinary Activities after tax	2459.93	359.67	3152.87	1947.45
12	Extraordinary Item				
13	Net Profit for the Period	2459.93	359.67	3152.87	1947.45
14	Paid up Equity Share Capital (Face Value - Rs. 10/- per share)	4003.40	4003.40	4003.40	4003.40
15	Reserves (excluding Revaluation Reserves)			58314.90	55369.37
16	Earning Per Share (Rs.)				
	- Basic (Not annualised)	6.09	0.89	7.80	4.82
	- Diluted (Not annualised)	6.09	0.89	7.80	4.82
17	Public shareholdings				
	a) No. of Shares	14804622	14804622	14804622	14804622
	b) % of Shareholding	36.65	36.65	36.65	36.65
18	Promoters & Promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter Group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	25591243	25591243	25591243	25591243
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	63.35	63.35	63.35	63.35



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Amount Rs. In Lacs)			
Sr. No.	Particulars	Quarter Ended 31.03.2011 (Unaudited)	Quarter Ended 31.03.2010 (Unaudited)	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2010 (Audited)
1.	Segment Revenue				
	a) Yarn	33232.25	24421.26	115457.42	82772.99
	b) Fabrics	18043.88	14008.67	65843.60	53541.32
	c) Sugar	2856.38	3099.63	6134.60	10053.75
	d) Others	(24.02)	43.02	64.02	56.14
	Total	54108.49	41572.58	187499.64	146524.20
	Less: Inter Segment Revenue	18304.10	13538.43	63586.83	45496.27
	Net Sales/Income from Operations	35804.39	28034.15	123912.81	101027.93
2.	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
	a) Yarn	2177.58	2363.27	13995.15	5954.76
	b) Fabrics	872.43	166.76	958.39	121.90
	c) Sugar	826.82	(178.53)	428.65	1699.96
	d) Others	(440.67)	(44.19)	(794.00)	641.18
	Total	3436.16	2307.31	14588.19	8417.80
	Less: Interest	1979.06	1317.52	5555.08	5465.55
	Profit(+)/Loss(-) after Interest but before Exceptional Items & Tax	1457.10	989.79	9053.11	2952.25
3.	Capital Employed				
	(Segment assets - Segment Liabilities)				
	a) Yarn	62675.57	51253.04	62675.57	51253.04
	b) Fabrics	37782.68	38655.14	37782.66	38655.14
	c) Sugar	3135.57	2837.16	3135.57	2837.18
	d) Other (unallocable)	16836.53	17827.63	16836.53	17827.63
	Total Capital Employed	120430.33	110572.97	120430.33	110572.97

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

		(Amount Rs. In Lacs)	
		As at 31.03.2011	As at 31.03.2010
PARTICULARS			
SOURCES OF FUNDS			
SHAREHOLDERS FUNDS			
	a) Share Capital	4003.40	4003.40
	b) Reserves & Surplus	58314.90	55369.37
LOAN FUNDS		114732.67	84504.13
DEFERRED TAX LIABILITY		3107.76	2460.76
Total:		180158.73	146337.66
APPLICATION OF FUNDS			
FIXED ASSETS		68376.60	65722.58
INVESTMENTS		14086.00	14116.78
CURRENT ASSETS, LOANS AND ADVANCES			
	a) Inventories	73075.66	46181.11
	b) Sundry debtors	17454.34	13937.86
	c) Cash and Bank balances	235.88	206.78
	d) Loan and Advances	19566.93	13865.55
	e) Fixed assets held for disposal	56.15	92.23
Less: Current Liabilities And Provisions		12691.88	7885.31
NET CURRENT ASSETS		97697.10	68498.22
MISCELLANEOUS EXPENDITURE			
(To the extent not written off)		0.03	0.08
Total:		180158.73	146337.66



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NOTES:

- 01 The Board of Directors has recommended a dividend of 10% (Rs. 1) per Equity Share.
- 02 The company had received 32 (Thirty Two) complaints from investors during the quarter ended 31st March, 2011 and the same have been effectively resolved. No complaint was pending with the company as at the beginning or at the end of the quarter.
- 03 Previous period's figures have been regrouped / rearranged wherever considered necessary.
- 04 Foreign Exchange contracts which were under dispute in the Courts, for which contingent liabilities were provided, have been partly settled during the year & yearly EPS has been calculated after taking into account the Contingent Liabilities provided in earlier years but settled during the year. The net contingent liability at the end of year 2010-11 comes to Rs. 1609.04 Lacs.

 Since the liability arising out of the derivative contracts are subjudice before the Civil Court and has been considered by the company as Contingent Liability, thus the interest of Rs. 135.03 Lacs computed by the banks on the disputed amount is not acknowledged and accordingly not provided for as status quo order is already in force.
- 05 The outstanding liability towards Zero Coupon Foreign Currency Convertible Bonds (FCCBs), which were due for redemption on its maturity date i.e. 16th February, 2011 have been redeemed in full along with redemption premium for the entire period.

 FCCB's periodic cost reserve of Rs. 1272.92 Lacs Created upto 31st March, 2010 has been transferred to the Profit/Loss Account. In the year ended results
- 06 EPS for the year has been worked out after considering foreign exchange hedging loss (Net of premium receipts) and total FCCBs periodic cost paid during the year under reference. However, the effect of the said liabilities has not been recognised in quarterly results.
- 07 Provisions for taxation includes current tax and deferred tax.
- 08 The above results were reviewed by the Audit Committee of Directors on 30th May, 2011 and taken on record by the Board of Directors at its meeting held on 30th May, 2011.
- 09 Join "Green Initiative in Corporate Governance" of Ministry of Corporate Affairs by registering / updating your latest e-mail address with Depository Participants (DP) or send the latest e-mail address to the Company at e-mail id: msood@owmnahar.com or share@owmnahar.com

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

Sd/-

Vice Chairman-cum-Managing Director

Place: Ludhiana
 Dated: 30th May, 2011

Certified to be True Copy*For Nahar Industrial Enterprises Limited*

Company Secretary