

**Regd. Office & Corporate Office :** 376, Industrial Area-A, Ludhiana - 141 003 (INDIA)  
**Phones :** 91-161-2600701 to 705, 2606977 to 980 **Fax :** 91-161-2222942, 2601956.  
**E-mail :** secnel@owmnahar.com **Website :** www.owmnahar.com  
**CIN No. :** L17115PB1988PLC008820

NPFL/SD/2025-26/

13th November, 2025

<b>Corporate Relations Department</b> <b>The BSE Limited</b> <b>25th Floor, P.J. Towers,</b> <b>Dalal Street,</b> <b>MUMBAI – 400001</b>	<b>Corporate Listing Department</b> <b>The National Stock Exchange of India Limited</b> <b>Exchange Plaza, 5th Floor,</b> <b>Plot No. C/1, G-Block</b> <b>Bandra-Kurla Complex, Bandra (E)</b> <b>MUMBAI – 400051</b>
<b>SCRIP CODE: 523391</b>	<b>SYMBOL: NAHARPOLY</b>

**SUB: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2025**  
**OUTCOME OF BOARD MEETING**

Dear Sir,

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 13th November, 2025 have inter-alia, approved the **Standalone and Consolidated Un-audited Financial Results** for the quarter and half year ended 30th September, 2025(copy enclosed) along with Statement of Assets and Liabilities and Cash Flow Statement as at 30<sup>th</sup> September, 2025 and Limited Review Reports on the above said Financial Results by M/s. YAPL & Co, Chartered Accountants, Ludhiana.

The Board Meeting commenced at 2.00 p.m. and concluded at 5.15 p.m.

Thanking you.

Yours faithfully,

**FOR NAHAR POLY FILMS LIMITED****Priya****(COMPANY SECRETARY)**

ACS 67573

Encl. as above



**Nahar****POLY FILMS LTD.****Regd. Office & Corporate Office :** 376, Industrial Area-A, Ludhiana - 141 003 (INDIA)**Phones :** 91-161-2600701 to 705, 2606977 to 980 **Fax :** 91-161-2222942, 2601956.**E-mail :** secnel@owmnahar.com **Website :** www.owmnahar.com**CIN No. :** L17115PB1988PLC008820**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2025**

Sr No	PARTICULARS	Quarter Ended			Half Year Ended		Rs. (In lakhs)
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	Year Ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	31-Mar-25
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue						
2	Revenue from Operations	17,229.85	19,675.48	16,857.67	36,905.33	33,635.19	66,593.73
3	Other Income	649.28	303.97	651.43	953.25	808.40	1,893.08
4	<b>Total Revenue</b>	<b>17,879.13</b>	<b>19,979.45</b>	<b>17,509.10</b>	<b>37,858.58</b>	<b>34,443.59</b>	<b>68,486.81</b>
5	Expenses:						
6	a Cost of materials consumed	11,488.23	13,233.04	12,089.58	24,721.27	23,711.83	46,642.43
7	b Purchase of Stock-in-Trade	-	-	-	-	-	-
8	c Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(380.05)	480.20	(700.20)	100.15	(104.67)	118.09
9	d Employee benefit expense	830.24	762.41	763.55	1,592.65	1,412.77	2,818.50
10	e Finance costs	201.00	223.80	262.28	424.80	539.65	1,022.49
11	f Depreciation and amortization expense	818.76	812.23	818.06	1,630.99	1,621.33	3,250.37
12	g Other expenses						
13	- Power & Fuel	910.41	686.43	879.66	1,596.84	1,714.87	2,782.58
14	- Others	1,603.85	1,735.81	1,554.43	3,339.66	3,142.60	6,616.32
15	<b>Total Expenses</b>	<b>15,472.44</b>	<b>17,933.92</b>	<b>15,667.36</b>	<b>33,406.36</b>	<b>32,038.38</b>	<b>63,250.78</b>
16	<b>Profit before exceptional items and tax</b>	<b>2,406.69</b>	<b>2,045.53</b>	<b>1,841.74</b>	<b>4,452.22</b>	<b>2,405.21</b>	<b>5,236.03</b>
17	Exceptional Items	-	-	-	-	-	-
18	<b>Profit before tax</b>	<b>2,406.69</b>	<b>2,045.53</b>	<b>1,841.74</b>	<b>4,452.22</b>	<b>2,405.21</b>	<b>5,236.03</b>
19	Tax expense:						
20	(1) Current tax	480.50	581.50	312.00	1,062.00	312.00	913.30
21	(2) Deferred tax	200.54	(25.97)	256.18	174.57	421.63	686.59
22	<b>Profit for the Period</b>	<b>1,725.65</b>	<b>1,490.00</b>	<b>1,273.56</b>	<b>3,215.65</b>	<b>1,671.58</b>	<b>3,636.14</b>
23	Other Comprehensive Income						
24	(i) (a) Items that will not be reclassified to profit or loss	(4,793.64)	4,731.49	510.77	(62.15)	2,177.68	(4,272.95)
25	(b) Income tax relating to items that will not be reclassified to profit or loss	685.49	(676.60)	(301.03)	8.89	(491.72)	433.14
26	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
27	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
28	<b>Total Other Comprehensive Income for the Period</b>	<b>(4,108.15)</b>	<b>4,054.89</b>	<b>209.74</b>	<b>(53.26)</b>	<b>1,685.96</b>	<b>(3,839.81)</b>
29	<b>Total Comprehensive Income for the Period</b>	<b>(2,382.50)</b>	<b>5,544.89</b>	<b>1,483.30</b>	<b>3,162.39</b>	<b>3,357.54</b>	<b>(203.67)</b>
30	Paid up equity share capital (Rs 5 per share (Face value of the share shall be indicated)	1,229.40	1,229.40	1,229.40	1,229.40	1,229.40	1,229.40
31	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	46,810.24
32	<b>Earning per equity share:</b>						
33	Basic/Diluted	7.02	6.06	5.18	13.08	6.80	14.79

**NOTES:**

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- The Company is operating in single segment i.e. "BOPP Films". Hence, Segment Reporting as required under Ind-AS 108 (Operating Segments) is not applicable.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th November, 2025. The financial results have been Reviewed by Statutory Auditors of the Company.

FOR NAHAR POLY FILMS LIMITED  
LUDHIANA

DINESH OSWAL  
(DIRECTOR)  
DIN: 00607290

PLACE: LUDHIANA

DATED: 13TH NOVEMBER, 2025

**Factory :** Vill. Sarakia / Itayakalan,  
Near Mandideep Hosangabad Road,  
Distt. Raisen - 464993 (M.P.) (India)  
**Phones :** 91-7480-234340/41/46  
**Email :** npfl@owmnahar.com



**Nahar****POLY FILMS LTD.****Regd. Office & Corporate Office : 376, Industrial Area-A, Ludhiana - 141 003 (INDIA)****Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956.****E-mail : secnel@owmnahar.com Website : www.owmnahar.com****CIN No. : L17115PB1988PLC008820****STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2025**

		Rs. (In Lakhs)	
Sr. No.	Particulars	Half Yearly Ended 30.09.2025	As at 31.03.2025
<b>A</b>	<b>ASSETS</b>	<b>Un-Audited</b>	<b>(Audited)</b>
	<b>Non-current assets</b>		
	(i) Property, Plant and Equipment	19,374.45	20,990.02
	(ii) Capital work in progress	977.68	-
	(iii) Financial Assets		
	(a) Investments	29,290.57	25,515.70
	(b) Other Non Current Financial Assets	444.85	455.31
	(iv) Other Non- Current Assets		
	(a) Loans & Advances	2,698.54	1,324.08
		<b>52,786.09</b>	<b>48,285.11</b>
	<b>Sub-total - Non-Current Assets</b>		
	<b>Current assets</b>		
	(i) Inventories	4,224.49	5,024.25
	(ii) Financial Assets		
	(a) Investments	397.82	1,203.64
	(b) Trade Receivables	2,094.22	3,170.89
	(c) Cash and cash equivalents	196.60	275.84
	(d) Other Bank Balances	284.17	1,061.77
	(e) Loans	29.18	6.98
	(f) Other Financial Assets	2,517.01	1,104.14
	(iii) Current tax assets (net)	1,313.30	278.58
	(iv) Other current assets	2,740.31	2,285.73
	<b>Sub-total - Current Assets</b>	<b>13,797.10</b>	<b>14,411.82</b>
	<b>TOTAL ASSETS</b>	<b>66,583.19</b>	<b>62,696.93</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(i) Equity Share Capital	1,257.77	1,257.77
	(ii) Other Equity	49,726.76	46,810.24
	<b>Total Equity</b>	<b>50,984.53</b>	<b>48,068.01</b>
	<b>LIABILITIES</b>		
	<b>Non-current Liabilities</b>		
	(i) Financial Liabilities		
	(a) Borrowings	7,846.04	7,822.50
	(ii) Deferred tax liabilities (net)	1,431.12	1,265.44
	(iii) Other Non- Current Liabilities	1023.29	1023.29
	<b>Sub-total - Non-Current Liabilities</b>	<b>10,300.45</b>	<b>10,111.23</b>
	<b>Current Liabilities</b>		
	(i) Financial Liabilities		
	(a) Borrowings	1,712.61	1,728.06
	(b) Trade and Other Payables		
	- MSME	134.75	267.48
	- Others	555.49	936.62
	(c) Other Financial Liabilities	460.14	239.41
	(ii) Other current liabilities	1,293.96	1,255.71
	(iii) Provisions		
	Provisions for Gratuity	79.26	90.41
	(iv) Current tax liabilities (net of advance tax)	1,062.00	-
	<b>Sub-total - Current Liabilities</b>	<b>5,298.21</b>	<b>4,517.69</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>66,583.19</b>	<b>62,696.93</b>

Place: Ludhiana  
Dated: 13th November, 2025

FOR NAHAR POLY FILMS LIMITED  
LUDHIANA  
DINESH OSWAL  
(DIRECTOR)  
DIN: 00607290

**Factory : Vill. Sarakia / Itayakalan,  
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Particulars	Rs. (In Lakhs)	
	Half year ended (30.09.2025)	Half year ended (30.09.2024)
	Un-audited	Un-audited
<b>Cash flow from operating activities:</b>		
<b>Profit/(loss) before Tax Expenses</b>	<b>4,452.22</b>	<b>2,405.21</b>
<b>Add: Adjustment for Non-Cash &amp; Non-operating items</b>		
Depreciation and amortisation expense	1,630.99	1,621.33
Finance Costs (Including dividend on preference shares)	424.81	539.65
Interest Income	(568.39)	(283.29)
Dividend Income	(168.21)	(168.20)
(Profit)/loss on sale of investments (net)	(76.62)	(96.62)
Fair valuation of Investments through Profit and gains	(33.25)	(44.55)
(Profit)/loss on sale of fixed assets (net)	-	-
Provision for Employee Benefits	(11.15)	20.00
<b>Operating profit before working capital changes (A)</b>	<b>5,650.40</b>	<b>3,993.53</b>
<b>Adjustments for movement in:</b>		
Changes in Trade Receivables and other receivables	1,076.67	739.52
Changes in Inventories	799.77	214.52
Changes in Loan (Long Term)	10.46	(0.25)
Changes in Loan (Other Non- Current)	(1,374.46)	161.62
Changes in Loans (Short term)	(22.20)	0.55
Changes in other current assets	(454.57)	(694.18)
Changes in other financial assets	(12.87)	(8.00)
Changes in Trade and other payables	(513.85)	(140.38)
Changes in other financial liabilities	220.73	232.57
Changes in other Non- Current Liabilities	-	511.92
Changes in other current liabilities	38.25	207.60
Changes in Current borrowings	1,660.80	(68.48)
<b>Cash flow from operating activities before taxes</b>	<b>1,428.73</b>	<b>1,157.01</b>
Direct taxes paid (net of refunds & demands)	(1,034.72)	(341.72)
<b>Net cash flow from operating activities (B)</b>	<b>394.01</b>	<b>815.29</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets (including capital advances and creditors for capital goods)	(993.11)	(331.32)
Proceeds from sale of fixed assets	-	-
Purchase of Investments	(2,573.66)	(7,025.26)
Proceeds from sale of Investments	(347.67)	7,857.26
Loans Given (ICD's)	(5,700.00)	(2,300.00)
Loan Received Back (ICD's)	4,300.00	(720.00)
Interest Income	568.39	283.29
Dividend Income	168.20	168.20
<b>Net cash flow (used) in investing activities (C)</b>	<b>(4,577.85)</b>	<b>(2,067.83)</b>
<b>Cash flow from financing activities:</b>		
Interest paid	(424.81)	(539.65)
Repayment of long term borrowings	(1,652.71)	(1,429.46)
Proceeds from long term borrowings	-	-
Dividend Paid	(245.88)	(245.88)
<b>Net cash flow (used) in financing activities (D)</b>	<b>(2,323.40)</b>	<b>(2,214.99)</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A+B+C+D)</b>	<b>(856.84)</b>	<b>526.00</b>
Cash and cash equivalents at the beginning of the year	1,337.61	59.78
<b>Closing cash and cash equivalents</b>	<b>480.77</b>	<b>585.78</b>
<b>Cash and cash equivalents include:</b>		
Cash and Cash equivalents	196.60	303.10
Other bank balances	284.17	282.68
<b>Cash and bank balances</b>	<b>480.77</b>	<b>585.78</b>

PLACE: LUDHIANA

DATED: 13TH NOVEMBER, 2025

FOR NAHAR POLY FILMS LIMITED  
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DINESH OSWAL  
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Sr No	PARTICULARS	Quarter Ended			Half Year Ended		Rs. (In lakhs)
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	Year Ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue	17,229.85	19,675.48	16,857.67	36,905.33	33,635.19	66,593.73
2	Revenue from Operations	550.11	303.97	552.26	854.08	709.23	1,793.91
3	Other Income	17,779.96	19,979.45	17,409.93	37,759.41	34,344.42	68,387.64
4	Total Revenue						
4	Expenses:						
a	Cost of materials consumed	11,488.23	13,233.04	12,089.58	24,721.27	23,711.83	46,642.43
b	Purchase of Stock-in-Trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(380.05)	480.20	(700.20)	100.15	(104.67)	118.09
d	Employee benefit expense	830.24	762.41	763.55	1,592.65	1,412.77	2,818.50
e	Finance costs	201.00	223.80	262.28	424.80	539.65	1,022.49
f	Depreciation and amortization expense	818.76	812.23	818.06	1,630.99	1,621.33	3,250.37
g	Other expenses						
- Power & Fuel		910.41	686.43	879.66	1,596.84	1,714.87	2,782.58
- Others		1,603.85	1,735.81	1,554.43	3,339.66	3,142.60	6,616.32
	Total Expenses	15,472.44	17,933.92	15,667.36	33,406.36	32,038.38	63,250.78
5	Profit before exceptional items and tax	2,307.52	2,045.53	1,742.57	4,353.05	2,306.04	5,136.86
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax	2,307.52	2,045.53	1,742.57	4,353.05	2,306.04	5,136.86
8	Tax expense:						
(1) Current tax		480.50	581.50	312.00	1,062.00	312.00	913.30
(2) Deferred tax		200.54	(25.97)	256.18	174.57	421.63	686.59
9	Profit for the Period	1,626.48	1,490.00	1,174.39	3,116.48	1,572.41	3,536.97
10	Share of Net Profit/(Loss) of Associates	451.12	333.85	565.19	784.97	999.61	1,200.88
11	Profit for the year after share of Profit of Associates	2,077.60	1,823.85	1,739.58	3,901.45	2,572.02	4,737.85
12	Other Comprehensive Income						
(i)	(a) Items that will not be reclassified to profit or loss	(4,793.64)	4,731.49	510.77	(62.15)	2,177.68	(4,272.95)
	(b) Income tax relating to items that will not be reclassified to profit or loss	685.49	(676.60)	(301.03)	8.89	(491.72)	433.14
(ii)	(a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
(iii)	Share of other comprehensive income/(loss) from Associates	(118.55)	1,615.26	1,271.13	1,496.71	2,103.47	(370.58)
	Total Other Comprehensive Income for the Period	(4,226.70)	5,670.15	1,480.87	1,443.45	3,789.43	(4,210.39)
	Total Comprehensive Income for the Period	(2,149.10)	7,494.00	3,220.45	5,344.90	6,361.45	527.46
13	Paid up equity share capital (Rs 5 per share (Face value of the share shall be indicated)	1,229.40	1,229.40	1,229.40	1,229.40	1,229.40	1,229.40
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	78,913.23
15	Earning per equity share:						
	Basic/Diluted	8.45	7.42	7.07	15.87	10.46	19.27

**NOTES**

- The Company does not have any Subsidiary /Joint Venture as on 30.09.2025. However, the accounts of One Associate Company, Nahar Capital and Financial Services Limited have been consolidated in accordance with the Indian Accounting Standards 110 'Consolidated Financial Statements', Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 'Investments in Associates and Joint Ventures'.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- The Company is operating in single segment i.e. "BOPP Films". Hence, Segment Reporting as required under Ind-AS 108 (Operating Segments) is not applicable.
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th November, 2025. The financial results have been Reviewed by Statutory Auditors of the Company.

PLACE: LUDHIANA

DATED: 13TH NOVEMBER, 2025



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CIN No. : L17115PB1988PLC008820

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2025**

		Rs. (In Lakhs)	
Sr. No.	Particulars	Half Yearly ended 30.09.2025 (Un-Audited)	As on 31.03.2025 (Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(i)	Property, Plant and Equipment	19,374.45	20,990.02
(ii)	Capital work in progress	977.68	-
(iii)	Financial Assets		
(a)	Investments	63,576.06	57,618.69
(b)	Loans	444.85	455.31
(iv)	Other Non-Current Assets		
(a)	Loans & Advances	2,698.54	1,324.08
	<b>Sub-total - Non-Current Assets</b>	<b>87,071.58</b>	<b>80,388.10</b>
	<b>Current assets</b>		
(i)	Inventories	4,224.49	5,024.25
(ii)	Financial Assets		
(a)	Current Investments	397.82	1,203.64
(b)	Trade receivables	2,094.22	3,170.89
(c)	Cash and cash equivalents	196.60	275.84
(d)	Other Bank Balances	284.17	1,061.77
(e)	Loans	29.18	6.98
(f)	Other Financial Assets	2,517.01	1,104.14
(iii)	Current tax assets (net)	1,313.30	278.58
(iv)	Other current assets	2,740.31	2,285.73
	<b>Sub-total - Current Assets</b>	<b>13,797.10</b>	<b>14,411.82</b>
<b>B.</b>	<b>Sub-total - Current Assets</b>	<b>1,00,868.68</b>	<b>94,799.92</b>
	<b>TOTAL ASSETS</b>		
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(i)	Equity Share Capital	1,257.77	1,257.77
(ii)	Other Equity	84,012.25	78,913.23
	<b>Total Equity</b>	<b>85,270.02</b>	<b>80,171.00</b>
	<b>LIABILITIES</b>		
	<b>Non-current Liabilities</b>		
(i)	Financial Liabilities		
(a)	Borrowings	7,846.04	7,822.50
(ii)	Deferred tax liabilities (net)	1,431.12	1,265.44
(iii)	Other Non-Current Liabilities	1,023.29	1,023.29
	<b>Sub-total - Non-Current Liabilities</b>	<b>10,300.45</b>	<b>10,111.23</b>
	<b>Current Liabilities</b>		
(i)	Financial Liabilities		
(a)	Borrowings	1,712.61	1,728.06
(b)	Trade and Other Payables		
- MSME		134.75	267.48
- Others		555.49	936.62
(c)	Other Financial Liabilities	460.14	239.41
(ii)	Other current liabilities	1,293.96	1,255.71
(iii)	Provisions		
(a)	Provisions for gratuity	79.26	90.41
(b)	Current tax liabilities (net of advance tax)	1,062.00	-
	<b>Sub-total - Current Liabilities</b>	<b>5,298.21</b>	<b>4,517.69</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,00,868.68</b>	<b>94,799.92</b>

PLACE : LUDHIANA

DATED: 13TH NOVEMBER, 2025



**Factory :** Vill. Sarakia / Itayakalan,  
Near Mandideep Hosangabad Road,  
Distt. Raisen - 464993 (M.P.) (India)  
Phones : 91-7480-234340/41/46  
Email : npfl@owmnahar.com



**Nahar****POLY FILMS LTD.****Regd. Office & Corporate Office : 376, Industrial Area-A, Ludhiana - 141 003 (INDIA)****Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956.****E-mail : secnel@owmnahar.com Website : www.owmnahar.com****CIN No. : L17115PB1988PLC008820****CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-09-2025**

Particulars	Rs. (In Lakhs)	
	Half year ended (30.09.2025)	Half year ended (30.09.2024)
	Un-Audited	Un-Audited
<b>Cash flow from operating activities:</b>		
Profit/(loss) before Tax Expenses	5138.02	3305.65
Add: Adjustment for Non-Cash & Non-operating items		
Depreciation and amortisation expense	1,630.99	1,621.33
Share of Profit/loss from associates	(784.97)	(999.61)
Finance Costs (Including dividend on preference shares)	424.81	539.65
Interest Income	(568.39)	(283.29)
Dividend Income	(69.04)	(69.03)
(Profit)/loss on sale of investments (net)	(76.62)	(96.62)
Fair valuation of Investments through Profit and gains	(33.25)	(44.55)
(Profit)/loss on sale of fixed assets (net)	-	-
Provision for Employee Benefits	(11.15)	20.00
<b>Operating profit before working capital changes (A)</b>	<b>5,650.40</b>	<b>3,993.53</b>
Adjustments for movement in:		
Changes in Trade Receivables and other receivables	1,076.68	739.52
Changes in Inventories	799.76	214.52
Changes in Loans (Long Term)	10.46	(0.24)
Changes in Loans (Other Non-Current)	(1,374.46)	161.61
Changes in Loans (Short term)	(22.20)	0.55
Changes in other current assets	(454.57)	(694.19)
Changes in other financial assets	(12.87)	(8.00)
Changes in Trade and other payables	(513.86)	(140.38)
Changes in other financial liabilities	1,896.98	232.56
Changes in other Non-Current liabilities	-	511.92
Changes in other current liabilities	38.25	207.60
Changes in Current borrowings	(15.44)	(68.47)
<b>Cash flow from operating activities before taxes</b>	<b>1,428.73</b>	<b>1,157.00</b>
Direct taxes paid (net of refunds & demands)	(1,034.72)	(341.72)
<b>Net cash flow from operating activities (B)</b>	<b>394.01</b>	<b>815.28</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets (including capital advances and creditors for capital goods)	(993.11)	(331.32)
Proceeds from sale of fixed assets	-	-
Purchase of Investments	(2,573.66)	(7,025.26)
Proceeds from sale of Investments	(347.67)	7,857.26
Loan Given (ICD's)	(5,700.00)	(2,300.00)
Loan Received Back (ICD's)	4,300.00	(720.00)
Interest Income	568.39	283.30
Dividend Income	168.20	168.20
<b>Net cash flow (used) in investing activities (C)</b>	<b>(4,577.85)</b>	<b>(2,067.82)</b>
<b>Cash flow from financing activities:</b>		
Interest paid	(424.81)	(539.65)
Repayment of long term borrowings	(1,652.71)	(1,429.46)
Proceeds from long term borrowings	-	-
Dividend Paid	(245.88)	(245.88)
<b>Net cash flow (used) in financing activities (D)</b>	<b>(2,323.40)</b>	<b>(2,214.99)</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A+B+C+D)</b>	<b>(856.84)</b>	<b>526.00</b>
Cash and cash equivalents at the beginning of the year	1,337.61	59.78
<b>Closing cash and cash equivalents</b>	<b>480.77</b>	<b>585.78</b>
<b>Cash and cash equivalents include:</b>		
Cash and Cash equivalents	196.60	303.10
Other bank balances	284.17	282.68
<b>Cash and bank balances</b>	<b>480.77</b>	<b>585.78</b>

FOR NAHAR POLY FILMS LIMITED

NAHAR POLY FILMS LTD.  
LUDHIANA

**DINESH OSWAL**  
(DIRECTOR)  
DIN: 00607290

PLACE: LUDHIANA

DATED: 13TH NOVEMBER, 2025

**Factory : Vill. Sarakia / Itayakalan,  
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GSTIN : 03AACFL3265A2ZZ

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Mob. : 98141-03111

E-mail : yaplca.16@gmail.com

Chartered Accountants

102-Kismat Complex, G. T. Road,

Miller Ganj, LUDHIANA-141 003. (Punjab)

**LIMITED REVIEW REPORT****To****The Board of Directors,  
Nahar Poly Films Limited**

We have reviewed the accompanying statement of un-audited financial results of **M/s Nahar Poly Films Limited** having its registered office at 376, Industrial Area-A, Ludhiana for quarter and half year ended **30<sup>th</sup> September, 2025** 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.

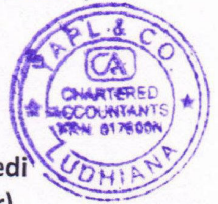
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Ludhiana  
Dated: 13.11.2025

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

*Rajat Trivedi*



CA Rajat Trivedi  
(Partner)

M.No. 550032

UDIN : 25550032BOEQIN4714



GSTIN : 03AACFL3265A2ZZ

PAN : AACFL3265A

Mob. : 98141-03111

E-mail : yaplca.16@gmail.com

Chartered Accountants

102-Kismat Complex, G. T. Road,

Miller Ganj, LUDHIANA-141 003. (Punjab)

**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 Poly Films Limited

1. We have reviewed the accompanying statement of Consolidated un-audited financial results of **M/s. Nahar Poly Films Limited** ("the Parent") having its registered office at 376, Industrial Area-A, Ludhiana and its share of the net profit after tax and total comprehensive income of its associates for quarter and half year ended **30<sup>th</sup> September, 2025** ("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.



4. The Statement includes the results of the following entities:

- a. Nahar Capital and Financial Services 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.

5. We did not review the interim financial results of one associate company included in the consolidated unaudited financial results, whose interim financial results reflect, total net Profit after tax of Rs. 451.12 Lakhs and total comprehensive income of Rs. 332.57 Lakhs for the quarter ended 30<sup>th</sup> September, 2025 and total net Profit after tax of Rs. 784.97 Lakhs and total comprehensive income of Rs. 2281.68 Lakhs for the half year ended September 30, 2025 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

Place : Ludhiana  
Dated: 13.11.2025

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

*Rajat Trivedi*  
CA Rajat Trivedi  
(Partner)



M.No. 550032

UDIN : 25550032 B0EQI06196