



Nahar

POLY FILMS LTD.



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

NPFL/SD/2017/

November 14, 2017

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 Bombay Stock Exchange Limited
25th Floor, P.J. Tower,
Dalal Street, Mumbai
MUMBAI - 400 001

SUB: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED 30TH SEPTEMBER, 2017
(OUTCOME OF BOARD MEETING)

Sir,

Pursuant to the Regulation 30 read with Part A of Schedule III And Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the Un- Audited Standalone Financial Results for the quarter and half year ended 30th September, 2017 duly approved by the Board of Directors in their meeting held on November 14, 2017 along with Limited Review Report on the above said Financial Results by M/s. YAPL & Co., Chartered Accountants, Ludhiana.

The meeting of the Board of Directors Commenced at 4:15 p.m. and concluded at 5:00 p.m.

Kindly display the same on the notice board/website of the Exchange for the information of the general public as well as members of the Exchange.

Thanking you,
Yours faithfully,

For NAHAR POLY FILMS LTD

COMPANY SECRETARY

Encls: As above



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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

Rs (In lacs)

Sr No	PARTICULARS	For the quarter ended			For the Six Months ended	
		3 months ended (30.09.2017)	Preceding 3 months ended (30.06.2017)	Corresponding 3 months ended (30.09.2016)	6 months ended (30.09.2017)	Corresponding 6 months ended (30.09.2016)
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
I	Income					
	Income from Operations	5735.85	6764.19	7205.48	12500.04	14962.08
	Other Income	279.42	20.12	236.81	299.54	247.60
	Total Income from Operations	6015.27	6784.31	7442.29	12799.58	15209.68
II	Expenses:					
a	Cost of materials consumed	4515.29	4183.97	4694.30	8699.26	9310.41
b	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-327.45	314.86	-197.83	-12.59	-168.42
c	Employee benefit expense	178.74	185.86	172.31	364.60	342.26
d	Excise duty expense	-0.22	770.17	780.83	769.95	1669.48
e	Financial costs	60.61	71.96	124.18	132.57	254.97
f	Depreciation and amortization expense	359.04	359.05	553.91	718.09	1101.92
g	Other expenses					
h	Power & Fuel	420.04	410.26	406.39	830.30	808.21
	Packing & Forwarding	297.19	294.85	287.97	592.04	619.68
	Others	83.01	180.25	259.17	263.26	457.48
	Total Expenses	5586.25	6771.23	7081.23	12357.48	14395.99
III	Profit before exceptional items, Corporate Social Responsibility Expenditure and tax	429.02	13.08	361.06	442.10	813.69
IV	Exceptional Items	0.00	0.00	0.00	0.00	0.00
V	Corporate Social Responsibility Expenditure	0.00	0.00	0.00	0.00	0.00
VI	Profit before tax	429.02	13.08	361.06	442.10	813.69
VII	Tax expense:					
	(1) Current tax	175.81	109.00	140.70	284.81	313.50
	(2) Deferred tax	-30.55	-101.83	-138.87	-132.38	-245.32
VIII	Net Profit from the period from continuing operations	283.76	5.91	359.23	289.67	745.51
IX	Profit from discontinuing operations	0.00	0.00	0.00	0.00	0.00
X	Tax expense of discounting operations	0.00	0.00	0.00	0.00	0.00
XI	Profit from Discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
XII	Total Profit for the period	283.76	5.91	359.21	289.67	745.50
XIII	Other Comprehensive Income net of taxes	-1704.89	-1128.42	59.47	-2833.31	2962.32
XIV	Total Comprehensive Income for the Period	-1421.13	-1122.51	418.70	-2543.64	3707.83
XV	Details of Equity Share Capital					
	Paid up equity share capital (Rs 5 per share (Face value of the share shall be indicated))	1229.40	1229.40	1229.40	1229.40	1229.40
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
XVI	Earning per equity share:					
	Basic/Diluted	1.15	0.02	1.46	1.18	3.03

NOTES:

- 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 Previous period figures have been recast/regrouped/rearranged wherever necessary to make them comparable.

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3. The Company has adopted Indian Accounting Standards (Ind AS) from 01 April 2017 (transition date being 01 April 2016) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as amended by Companies (Indian Accounting Standards) Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles in Ind-AS 34- Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

4. Reconciliation of financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows: profit for the quarter as per Previous GAAP vis-à-vis Ind AS :-

Particulars	Notes	Quarter ended September 30, 2016	Six Months ended September 30, 2016
Profit after tax as reported under previous GAAP		357.40	742.04
Adjustments on account of:			
(i) Measurement of financial liabilities at amortised cost	a	0.45	0.84
(ii) Restatement of Prior Period Expenses/Income	b	1.97	3.80
(iii) Reclassification of actuarial (gains)/losses arising in respect of defined benefit plan to Other Comprehensive Income (OCI)	c	-0.44	(0.88)
(iv) Deferred tax impact on above Ind AS adjustments		-0.15	(0.29)
Profit after tax as reported under Ind AS		359.23	745.51
Other Comprehensive income			
(v) Fair valuation of financial instruments through FVOCI	d	59.28	2963.41
(iii) Reclassification of actuarial (gains)/losses arising in respect of defined benefit	c	0.44	0.88
Deferred tax impact on above adjustments		-0.25	(1.97)
Total Comprehensive income as per reported under Ind AS		418.70	3707.83

a) Under previous GAAP, all financial liabilities were carried as costs:

Under Ind AS, certain financial liabilities are subsequently measured at amortised costs which involves the application of effective interest method. In applying the effectively interest, an entity identifies fees that are integral part of the effective interest rate of a financial instrument. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial liability to the gross carrying amount of the financial assets or financial liability.

b) Under previous GAAP, Prior Period items are included in determination of net profits in which error pertaining to prior period is discovered:

Under Ind AS, Prior Period errors are corrected retrospectively by restating the comparative amounts for prior periods presented in which the error occurred or if the error occurred before the earliest period presented, by restating the Opening statement of financial statements.

c) Under previous GAAP, actuarial gains and losses were recognized in the statement of profit and loss.

Under Ind AS, the actuarial gains and losses is recognized in other comprehensive Income in the respective periods.

d) Under previous GAAP, Non-Current investments were stated at lower cost or cost less permanent diminution:

Under Ind AS, Certain investments in equity instruments have been subsequently measured at fair value through other comprehensive income (FVOCI) through an irrevocable election at the date of transition.

5. This statements have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th November, 2017. The financial results have been subjected to Limited Review by Statutory Auditors of the Company. The Ind AS financial results and financial information for the quarter ended September, 2016 have not been subjected to any Limited Review or Audit. However, the Management has exercised due diligence to ensure that the financial results provide a true and fair value of the results in accordance with Ind AS.

For NAHAR POLY FILMS LIMITED

SATISH KUMAR SHARMA
(EXECUTIVE DIRECTOR)

DIN:00402712

PLACE: LUDHIANA
DATED: NOVEMBER 14, 2017

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STATEMENT OF ASSET AND LIABILITIES

Sr. No.	Particulars	Rs. In lacs
		As at September 30, 2017 (Un-audited)
A	ASSETS	
	Non-current assets	
(i)	Property, Plant and Equipment	3818.14
(ii)	Capital work in progress	1.75
(iii)	Financial Assets	
(a)	Investments	13941.99
(b)	Loans	211.22
(iv)	Non-Current tax assets (net)	38.22
(v)	Deferred tax assets (net)	272.67
	Sub-total - Non-Current Assets	18283.99
	Current assets	
(i)	Inventories	1325.20
(ii)	Financial Assets	
(a)	Trade receivables	3350.30
(b)	Cash and cash equivalents	2.30
(c)	Other Bank Balances	56.34
(d)	Loans	4.37
(e)	Other Financial Assets	4.16
(iii)	Government Grant Receivables	674.79
(iv)	Other current assets	741.21
	Sub-total - Current Assets	6158.67
	TOTAL ASSETS	24442.66
B.	EQUITY AND LIABILITIES	
(i)	Equity Share Capital	1257.77
(ii)	Other Equity	19400.15
	TOTAL EQUITY	20657.92
	Current liabilities	
(i)	Financial Liabilities	
(a)	Borrowings	821.60
(b)	Trade and Other Payables	443.34
(c)	Other Financial Liabilities	2109.08
(ii)	Other current liabilities	303.65
(iii)	Current tax liabilities (net)	23.03
(iv)	Provisions	84.03
	Sub-total - Current Liabilities	3784.74
	TOTAL EQUITY AND LIABILITIES	24442.66
For NAHAR POLY FILMS LIMITED		
PLACE: LUDHIANA DATED: NOVEMBER 14, 2017 SATISH KUMAR SHARMA (EXECUTIVE DIRECTOR) DIN:00402712		

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**YAPL & CO.**

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

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 Poly Films Limited
Ludhiana**

We have reviewed the accompanying statement of Un-audited Financial Results of **M/s. Nahar Poly Films Limited** having Registered Office at 376, Industrial Area-A, Ludhiana, for the quarter ended 30th September, 2017 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 05, 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 procedure 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 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 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)

Priyanka Shoree
(PARTNER)
M. No. 538274

Place: Ludhiana
Date: 14.11.2017