

(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/

November 8, 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: Un-audited Financial Results for the quarter and half year ended 30.09.2023

Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the Standalone and Consolidated un-audited Financial Results for the quarter and half year ended 30th September, 2023, duly approved by the Board of Directors in their meeting held on 8th November, 2023 along with Limited Review Report on the above said Financial Results by M/s. Gupta Vigg & Co., Chartered Accountants, Ludhiana.

The Board Meeting commenced at 4.00 p.m. and concluded at 4.35 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 Digitally signed by
ANJALI MODGIL
MODGIL Date: 2023.11.08
16:36:03 +05'30'

(ANJALI MODGIL)

COMPANY SECRETARY

M. No. FCS 9650

Encl: As above

Gurugram Office :

Flat No. 22-B, Sector-18, Gurugram-120 015

Ph. : 91-124-2430532 - 2430533

Fax : 91 -124-2430536

Email: delhi@owmnahar.com

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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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations						
	Interest Income	200.73	244.87	191.51	445.60	295.17	796.20
	Dividend Income	835.47	45.40	977.93	880.87	1045.74	1275.41
	Rental Income	155.53	155.35	112.11	310.88	205.03	458.99
	Net gain on fair value changes	18.12	141.05	218.10	159.17	484.83	652.52
	Total revenue from operations	1209.85	586.67	1499.65	1796.52	2030.77	3183.12
2	Other Income						
	Net gain on fair value changes	514.97	755.74	465.27	1270.71	(153.52)	551.84
	Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	12.57	0.00	149.22	257.14
	Other Income	3.54	0.28	8.10	3.82	19.11	19.19
	Total other income	518.51	756.02	485.94	1274.53	14.81	828.17
3	Total Income (1+2)	1728.36	1342.69	1985.59	3071.05	2045.58	4011.30
4	Expenses						
	Finance costs	9.07	0.24	4.24	9.31	11.70	13.27
	Fees and commission expense	0.00	0.00	0.00	0.00	17.82	24.31
	Employee benefits expenses	194.71	138.65	128.19	333.36	259.90	599.52
	Depreciation and amortisation	25.95	25.70	26.03	51.65	51.78	103.31
	Other expenses	63.38	40.21	42.41	103.59	79.57	177.23
	Total Expenses	293.11	204.80	200.87	497.91	420.77	917.64
5	Profit before tax	1435.25	1137.89	1784.72	2573.14	1624.81	3093.66
6	Tax Expense						
	Current Tax	210.08	150.09	210.17	360.17	210.17	379.20
	Deferred Tax Charge/(Credit) (See note 3)	1.23	69.14	(209.89)	70.37	(379.26)	(66.74)
	Total Tax Expense	211.31	219.23	0.28	430.54	(169.09)	312.46
7	Net Profit for the period	1223.94	918.66	1784.44	2142.60	1793.90	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)	(0.30)	(0.30)	(0.60)	(0.60)	2.78
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	(3,798.30)	4866.88	3114.27	1068.58	5071.32	1754.73
	Income tax relating to these items	0.34	(543.56)	(67.33)	(543.22)	(83.58)	144.08
	Total other comprehensive income/(loss) for the period	(3,798.26)	4323.02	3046.64	524.76	4987.14	1901.59
9	Total comprehensive income/(loss) for the period	(2,574.32)	5241.68	4831.08	2667.36	6781.04	4682.80
10	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	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.)	7.31	5.49	10.66	12.79	10.71	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 8th November, 2023. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.


(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 08.11.2023

Gurugram Office :
Flat No. 22-B, Sector-18, Gurugram-120 015
Ph. : 91-124-2430532 - 2430533
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Annexure (Note 4)

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

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	SEGMENT REVENUE						
	a) Investment/Financial Activity	1572.83	1187.34	1873.47	2760.17	1840.55	3552.31
	b) Real Estate Activity	155.53	155.35	112.11	310.88	205.03	458.99
	Total Revenue	1728.36	1342.69	1985.58	3071.05	2045.58	4011.30
2	SEGMENT RESULT						
	a) Investment/Financial Activity	1488.08	1128.67	1814.62	2616.75	1691.97	3307.99
	b) Real Estate Activity	127.76	126.88	90.14	254.64	150.94	348.72
	Sub Total	1615.84	1255.55	1904.76	2871.39	1842.91	3656.71
	Less: Finance Cost	9.07	0.24	4.24	9.31	11.70	13.27
	Less: Other Unallocated Expenses	171.52	117.42	115.80	288.94	206.40	549.78
	Profit before exceptional items, tax and share of Profit/(Loss)	1435.25	1137.89	1784.72	2573.14	1624.81	3093.66
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss)	1435.25	1137.89	1784.72	2573.14	1624.81	3093.66
	Less: Tax Expenses	211.31	219.23	0.28	430.54	(169.09)	312.46
	Net Profit/(Loss) for the period/year	1223.94	918.66	1784.44	2142.60	1793.90	2781.20
3	SEGMENT ASSETS						
	a) Investment/Financial Activity	83446.80	86051.39	81289.51	83446.80	81289.51	80103.03
	b) Real Estate Activity	5790.67	5792.47	6202.00	5790.67	6202.00	5822.10
	c) Unallocable	31.86	42.81	394.08	31.86	394.08	115.65
	Total	89269.33	91886.67	87885.59	89269.33	87885.59	86040.78
4	SEGMENT LIABILITIES						
	a) Investment/Financial Activity	374.92	223.95	192.31	374.92	192.31	233.18
	b) Real Estate Activity	173.57	174.29	256.01	173.57	256.01	173.57
	c) Unallocable	1164.18	1106.26	519.98	1164.18	519.98	493.56
	Total	1712.67	1504.50	968.30	1712.67	968.30	900.31

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.


(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

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Dated : 08.11.2023

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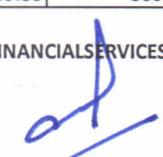
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GST No. : 03AACCN2866Q1Z2

STANDALONE BALANCE SHEET AS AT 30.09.2023

		(Rs. in Lakhs)	
Particulars		As at 30-09-2023 (Un-audited)	As at 31-03-2023 (Audited)
ASSETS			
(1)	Financial Assets		
	Cash and Cash equivalents	20.04	122.43
	Bank Balances other than above	131.84	64.63
	Loans	0.43	3.05
	Investments	83017.67	79696.73
	Other financial assets	348.63	234.89
	Total-Financial Assets	83518.61	80121.73
(2)	Non-Financial Assets		
	Inventories	316.13	316.13
	Current tax assets	31.87	115.65
	Investment Property	5354.10	5405.58
	Property, Plant & Equipment	1.23	1.41
	Capital Work in Progress	1.30	1.30
	Other non-financial assets	46.09	78.98
	Total-Non-Financial Assets	5750.72	5919.05
	TOTAL ASSETS	89269.33	86040.78
LIABILITIES AND EQUITY			
LIABILITIES			
(1)	Financial Liabilities		
	Trade payables		
	(i) total outstanding dues of MSMEs	0.00	0.00
	(ii) total outstanding dues of creditors other than MSMEs	2.46	2.72
	Borrowings (other than debt securities)	57.03	0.00
	Other financial liabilities	477.21	354.60
	Total - Financial Liabilities	536.70	357.32
(2)	Non-Financial Liabilities		
	Provisions	0.00	0.95
	Deferred tax liabilities	1107.15	493.56
	Other non-financial liabilities	68.82	48.47
	Total - Non-Financial Liabilities	1175.97	542.98
(3)	EQUITY		
	Equity Share Capital	837.31	837.31
	Other Equity	86719.35	84303.17
	Total - Equity	87556.66	85140.48
	Total-LIABILITIES AND EQUITY	89269.33	86040.78
For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.			
PLACE: LUDHIANA		 (DINESH OSWAL) MANAGING DIRECTOR DIN: 00607290	
DATED: 08.11.2023			

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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

	Particulars	HALF YEAR ENDED	
		30-Sep-23 (Un-audited)	30-Sep-22 (Un-audited)
A	Cash Flow from Operating Activities		
	Profit before Tax	2573.14	1624.81
	Adjustments for:		
	Depreciation and Amortisation expense	51.65	51.78
	Interest Income on Fixed deposit and financial assets measured at amortised cost	(445.60)	(295.17)
	Dividend Income classified as investing cash flows	(880.87)	(1,045.74)
	Remeasurement gains and loss on employee benefit obligations	(0.60)	0.00
	Fair value gain/(loss) on investments	159.17	(484.83)
	Interest paid	9.31	11.70
	Operating profit before working capital changes	1,466.20	(137.45)
	Inflow/(outflow) on account of:		
	Loans	2.62	(696.82)
	Investments	(3,320.94)	(6,516.64)
	Bank balance other than cash and cash equivalents	(67.21)	417.72
	Inventory	0.00	888.00
	Other financial assets	(113.74)	(92.27)
	Other non-financial assets	32.88	2.21
	Trade and other payables	(0.26)	(18.81)
	Short term borrowings	57.03	(39.51)
	Provisions	(0.94)	(0.82)
	Other financial liability	122.62	(101.51)
	Other non-financial liability	20.35	4.15
	Cash used in operating activities post working capital changes	(1,801.39)	(6,291.75)
	Income tax paid (net)	(276.39)	(396.58)
	Net cash inflow from/ (used in) operating activities (A)	(2,077.78)	(6,688.33)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment and investment property	0.00	7.00
	Dividend received	880.87	1,045.74
	Fair value gain/(loss) on investments	(159.17)	484.83
	Impairment on Financial Instruments	0.00	0.00
	Interest received	445.60	295.17
	Investments of Equity Instruments on Other Comprehensive Income	1,068.58	5,071.32
	Net cash inflow from/ (used in) investing activities (B)	2,235.89	6,904.06
C	Cash flows from financing activities		
	Interest paid	(9.31)	(11.70)
	Dividend paid (including tax)	(251.19)	(251.19)
	Net cash inflow from/ (used in) financing activities (C)	(260.50)	(262.89)
	Net increase (decrease) in cash and cash equivalents (A+B+C)	(102.39)	(47.16)
	Cash and cash equivalents at the beginning of the period	122.43	129.35
	Cash and cash equivalents at the end of the period	20.04	82.19

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 08.11.2023

(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended 31-Mar-23
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations						
	Interest Income	200.73	244.87	191.51	445.60	295.17	796.20
	Dividend Income	407.16	45.40	348.61	452.56	416.42	646.09
	Rental Income	155.53	155.35	112.11	310.88	205.03	458.99
	Net gain on fair value changes	18.12	141.05	218.10	159.17	484.83	652.53
	Total revenue from operations	781.54	586.67	870.33	1368.21	1401.45	2553.81
2	Other Income						
	Net gain on fair value changes	514.97	755.74	465.27	1270.71	(153.52)	551.84
	Net gain on derecognition of financial instruments under amortised cost category	0.00	0.00	12.57	0.00	149.22	257.14
	Other Income	3.54	0.28	8.10	3.82	19.11	19.19
	Total other income	518.51	756.02	485.94	1274.53	14.81	828.17
3	Total Income (1+2)	1300.05	1342.69	1356.27	2642.74	1416.26	3381.98
4	Expenses						
	Finance costs	9.07	0.24	4.24	9.31	11.70	13.27
	Fees and commission expense	0.00	0.00	0.00	0.00	17.82	24.31
	Employee benefits expenses	194.71	138.65	128.19	333.36	259.90	599.52
	Depreciation and amortisation	25.95	25.70	26.03	51.65	51.78	103.31
	Other expenses	63.38	40.21	42.41	103.59	79.57	177.23
	Total Expenses	293.11	204.80	200.87	497.91	420.77	917.64
5	Share of Profit/(Loss) of Associates accounted for using equity method	(414.59)	(1,084.08)	2165.41	(1,498.67)	6636.75	6859.95
6	Profit before tax	592.35	53.81	3320.81	646.16	7632.24	9324.29
7	Tax Expense						
	Current Tax	210.08	150.09	210.17	360.17	210.17	379.20
	Deferred Tax Charge/(Credit) (See note 3)	(137.83)	119.64	(192.52)	(18.19)	(1,188.50)	(1,726.70)
	Total Tax Expense	72.25	269.73	17.65	341.98	(978.33)	(1,347.50)
8	Net Profit for the period	520.10	(215.92)	3303.16	304.18	8610.57	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)	(0.30)	(0.30)	(0.60)	(0.60)	2.78
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	(3,798.30)	4866.88	3114.28	1068.58	5071.32	1754.73
	Income tax relating to these items	0.34	(543.56)	(67.33)	(543.22)	(83.58)	144.08
	Sub-total	(3,798.26)	4323.02	3046.65	524.76	4987.14	1901.59
	Items that will not be reclassified to profit or loss						
	-Share of Other Comprehensive Income/(Loss) of Associates accounted for using equity method	(63.90)	1373.11	(1,436.69)	1309.21	(10,639.06)	(15,835.76)
	Sub-total	(63.90)	1373.11	(1,436.69)	1309.21	(10,639.06)	(15,835.76)
	Total other comprehensive income/(loss) for the period	(3,862.16)	5696.13	1609.95	1833.97	(5,651.92)	(13,934.16)
10	Total comprehensive income/(loss) for the period	(3,342.06)	5480.21	4913.11	2138.15	2958.65	(3,262.37)
11	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	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.)	3.11	(1.29)	19.73	1.82	51.42	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.



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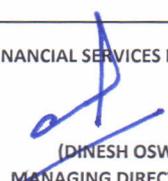
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2	The accounts of the Associate Companies i.e. Nahar Poly Films Limited and Nahar Spinning Mills Limited have been consolidated in accordance with the Indian Accounting Standard 110 'Consolidated Financial Statements', Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 28 '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 8th November, 2023. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

Place : Ludhiana
Dated : 08.11.2023


(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

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GST No. : 03AACCN2866Q1Z2

Annexure (Note 5)

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

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	SEGMENT REVENUE						
	a) Investment/Financial Activity	1144.52	1187.34	1244.16	2331.86	1211.25	2922.99
	b) Real Estate Activity	155.53	155.35	112.11	310.88	205.03	458.99
	Total Revenue	1300.05	1342.69	1356.27	2642.74	1416.28	3381.98
2	SEGMENT RESULT						
	a) Investment/Financial Activity	1059.77	1128.67	1185.30	2188.44	1062.65	2678.67
	b) Real Estate Activity	127.76	126.88	90.14	254.64	150.94	348.71
	Sub Total	1187.53	1255.55	1275.44	2443.08	1213.59	3027.38
	Less: Finance Cost	9.07	0.24	4.24	9.31	11.70	13.27
	Less: Other Unallocated Expenses	171.52	117.42	115.80	288.94	206.40	549.78
	Profit before exceptional items, tax and share of Profit/(Loss)	1006.94	1137.89	1155.40	2144.83	995.49	2464.33
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss)	1006.94	1137.89	1155.40	2144.83	995.49	2464.33
	Less: Tax Expenses	72.25	269.73	17.65	341.98	(978.33)	(1,347.51)
	Net Profit/(Loss) for the period/year	934.69	868.16	1137.75	1802.85	1973.82	3811.84
	Profit/(Loss) from Associates	(414.59)	(1,084.08)	2165.41	(1,498.67)	6636.75	6859.95
	Total Profit/(Loss) for the period/year	520.10	(215.92)	3303.16	304.18	8610.57	10671.79
3	SEGMENT ASSETS						
	a) Investment/Financial Activity	164974.51	168375.00	168192.15	164974.51	168192.15	162137.63
	b) Real Estate Activity	5790.67	5792.47	6202.00	5790.67	6202.00	5822.10
	c) Unallocable	31.86	42.81	394.08	31.86	394.08	115.65
	Total	170797.04	174210.28	174788.23	170797.04	174788.23	168075.38
4	SEGMENT LIABILITIES						
	a) Investment/Financial Activity	956.99	223.95	229.86	956.99	229.86	233.18
	b) Real Estate Activity	173.57	174.29	256.01	173.57	256.01	173.57
	c) Unallocable	14826.67	15489.88	15666.27	14826.67	15666.27	14826.68
	Total	15957.23	15888.12	16152.14	15957.23	16152.14	15233.43

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.


(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 08.11.2023

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

(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

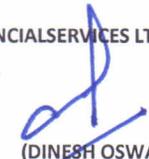
CONSOLIDATED BALANCE SHEET AS AT 30.09.2023

(Rs. in Lakhs)

Particulars		As at 30-09-2023 (Un-audited)	As at 31-03-2023 (Audited)
ASSETS			
(1)	Financial Assets		
	Cash and Cash equivalents	20.04	122.43
	Bank Balances other than above	131.84	64.63
	Loans	0.43	3.05
	Investments	164545.38	161731.33
	Other financial assets	348.63	234.89
	Total-Financial Assets	165046.32	162156.33
(2)	Non-Financial Assets		
	Inventories	316.13	316.13
	Current tax assets	31.87	115.65
	Investment Property	5354.10	5405.58
	Property, Plant & Equipment	1.23	1.41
	Capital Work in Progress	1.30	1.30
	Other non-financial assets	46.09	78.98
	Total-Non-Financial Assets	5750.72	5919.05
	TOTAL ASSETS	170797.04	168075.38
LIABILITIES AND EQUITY			
LIABILITIES			
(1)	Financial Liabilities		
	Trade payables		
	(i) total outstanding dues of MSMEs	0.00	0.00
	(ii) total outstanding dues of creditors other than MSMEs	2.46	2.73
	Borrowings (other than debt securities)	57.03	0.00
	Other financial liabilities	477.21	354.59
	Total - Financial Liabilities	536.70	357.32
(2)	Non-Financial Liabilities		
	Provisions	0.00	0.95
	Deferred tax liabilities	15351.71	14826.67
	Other non-financial liabilities	68.82	48.48
	Total - Non-Financial Liabilities	15420.53	14876.10
(3)	EQUITY		
	Equity Share Capital	837.31	837.31
	Other Equity	154002.50	152004.65
	Total - Equity	154839.81	152841.96
	Total-LIABILITIES AND EQUITY	170797.04	168075.38

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 08.11.2023


(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

**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****CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023***(Rs. in Lakhs)*

	Particulars	HALF YEAR ENDED	
		30-Sep-23 (Un-audited)	30-Sep-22 (Un-audited)
A	Cash Flow from Operating Activities		
	Profit before Tax	646.16	7632.24
	Adjustment for:		
	Depreciation and Amortisation expense	51.65	51.78
	Interest income on fixed deposit and financial assets measured at amortised cost	(445.60)	(295.17)
	Dividend income classified as investing cash flows	(452.56)	(416.42)
	Share of Other Comprehensive income/(loss) of Associates accounted for using equity method	1498.67	(6,636.75)
	Remeasurement gains and loss on employee benefit obligations	(0.60)	(484.83)
	Fair value gain/(loss) on investments	159.17	0.00
	Interest paid	9.31	11.70
	Operating profit before working capital changes	1466.20	(137.45)
	Inflow/(outflow) on account of:		
	Loans	2.62	(696.82)
	Investments	(2,892.62)	(5,887.32)
	Bank balance other than cash and cash equivalents	(67.21)	417.72
	Inventory	0.00	888.00
	Other financial assets	(113.74)	(92.27)
	Other non-financial assets	32.88	2.21
	Trade and other payables	(0.26)	(18.81)
	Short term borrowings	57.03	(39.51)
	Provisions	(0.94)	(0.82)
	Other financial liability	122.62	(101.51)
	Other non-financial liability	20.35	4.15
	Cash used in operating activities post working capital changes	(1,373.08)	(5,662.43)
	Income tax paid (net)	(276.39)	(396.58)
	Net cash inflow from/ (used in) operating activities (A)	(1,649.47)	(6,059.01)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment and investment property	0.00	7.00
	Dividend received	452.56	416.42
	Fair Value gain/(loss) on Investments	(159.17)	484.83
	Impairment on Financial Instruments	0.00	0.00
	Interest received	445.60	295.17
	Investment of Equity Instruments on Other Comprehensive Income	1068.58	5071.32
	Net cash inflow from/ (used in) investing activities (B)	1807.58	6274.74
C	Cash flows from financing activities		
	Interest paid	(9.31)	(11.70)
	Dividend paid (including tax)	(251.19)	(251.19)
	Net cash inflow from/ (used in) financing activities (C)	(260.50)	(262.89)
	Net increase (decrease) in cash and cash equivalents (A+B+C)	(102.39)	(47.16)
	Cash and cash equivalents at the beginning of the period	122.43	129.35
	Cash and cash equivalents at the end of the period	20.04	82.19

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 08.11.2023
(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290**Gurugram Office :**
Flat No. 22-B, Sector-18, Gurugram-120 015
Ph. : 91-124-2430532 - 2430533
Fax : 91 -124-2430536
Email: delhi@owmnahar.com



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 and half Year ended 30th September, 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



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

Place : Ludhiana
Dated: 8th November 2023

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



CA Vinod Khanna
(Partner)

M.No. 081585

UDIN: 23081585BGSEEI6833



Ref. No. _____

DATED _____

Independent Auditor's Review Report On consolidated unaudited quarterly and Year to Date 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 and half Year ended **30th September, 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.



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.

5. The statement includes the interim financial results of one of the associates which have not been reviewed by us . These interim financial results 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 the associate, is based solely on such financial results.Our conclusion on the statement is not modified in respect of this matter.

Place : Ludhiana
Dated: 8th November 2023

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



M.No. 081585

UDIN: 23081585BGSEEJ7936