

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)
Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213
E-mail : nilldh@owmnahar.com, Website : www.owmnahar.com

NIEL:SCY:2021:
31st May, 2021

BSE Limited
Floor 25, P J Towers,
Dalal Street, Fort, MUMBAI – 400 001
Scrip Code: 519136

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), MUMBAI – 400 051
Securities Symbol – NAHARINDUS

Sub: Outcome of Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the company at its meeting held today has approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended 31st March, 2021.

In this regard, we are enclosing herewith:-

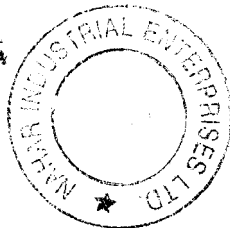
1. Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2021 along with Auditor's Reports thereon;
2. Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that the Auditor's Reports on Annual Audited Financial Results (both Standalone and Consolidated) of the Company is with unmodified opinion.

The meeting commenced at 4.30 P.M. and concluded at 5.20 P.M. You are requested to take note of the same.

Thanking you,
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LIMITED


Mukesh Sood
(Company Secretary)
Encl: as above

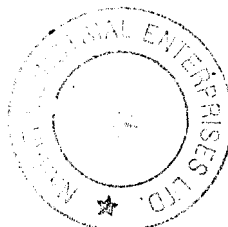


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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Amount Rs. in Lacs)						
Sl. No.	Particulars	3 months ended 31.03.2021	Preceding 3 months ended 31.12.2020	Corresponding 3 months ended 31.03.2020	Current Year ended 31.03.2021	Previous Year ended 31.03.2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income From Operations					
	a) Net Sales/Income from Operations	45,638.11	41,650.50	39,711.94	1,39,688.88	1,55,446.59
	b) Other Operating Income	724.18	224.32	973.12	2,113.78	1,826.11
	Total Income from operations (a+b)	46,362.29	41,874.82	40,685.06	1,41,802.66	1,57,272.70
	Other Income	338.55	206.76	454.49	840.16	1,221.16
	Total Income	46,700.84	42,081.58	41,139.55	1,42,642.82	1,58,493.86
2	Expenses					
	a) Cost of Materials consumed	28,391.40	20,368.72	26,084.59	72,691.81	79,876.36
	b) Purchase of stock-in-trade	1,369.25	1,221.21	813.32	4,212.29	2,811.38
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(3,985.64)	3,049.60	(3,005.82)	8,908.04	7,383.98
	d) Employee benefits expense	3,937.47	3,967.53	3,835.02	13,021.85	17,668.47
	e) Finance Costs	1,694.10	1,422.71	1,759.43	5,722.80	6,469.41
	f) Depreciation and amortisation expense	1,455.01	1,423.03	1,949.76	5,762.01	7,097.98
	g) Power & Fuel	4,953.60	5,418.23	4,310.37	18,290.11	20,048.14
	h) Other Expenses	4,915.53	4,753.15	5,605.68	15,324.68	20,384.42
	Total Expenses (a to h)	42,730.72	41,624.18	41,352.35	1,43,933.59	1,61,740.14
3	Profit/(Loss) from ordinary activities before tax	3,970.12	457.40	(212.80)	(1,290.77)	(3,246.28)
4	Corporate social Responsibility Expenses (U/S 135 of Companies Act., 2013)	-	-	-	-	(68.14)
5	Net Profit/(Loss) from ordinary activities before tax	3,970.12	457.40	(212.80)	(1,290.77)	(3,314.42)
6	Tax expense (including Deferred tax etc.)	(49.33)	-	50.92	(377.53)	(777.08)
7	Net Profit/(Loss) from ordinary activities after tax	4,019.45	457.40	(263.72)	(913.24)	(2,537.34)
8	Extraordinary Items	-	-	-	-	-
9	Net Profit /(Loss) for the period	4,019.45	457.40	(263.72)	(913.24)	(2,537.34)
10	Other Comprehensive Income (net of tax)	91.85	0.53	188.89	92.80	236.16
11	Total Comprehensive Income	4,111.30	457.93	(74.83)	(820.44)	(2,301.18)
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	3,983.51	3,983.51	3,983.51	3,983.51	3,983.51
13	Other Equity (excluding Revaluation reserve)	-	-	-	69,411.61	69,462.67
14(i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	10.09	1.15	(0.66)	(2.29)	(6.37)
14(ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	10.09	1.15	(0.66)	(2.29)	(6.37)

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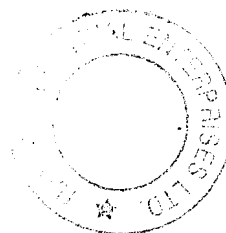
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STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	(Amount Rs. in Lacs)				
		3 months ended 31.03.2021	Preceeding 3 months ended 31.12.2020	Corresponding 3 months ended 31.03.2020	Current Year ended 31.03.2021	Previous Year ended 31.03.2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Textile	40,296.68	37,804.06	34,154.04	1,20,735.20	1,37,948.05
	b) Sugar	5,663.35	3,972.70	6,005.15	19,396.06	18,118.77
	c) Others	46.09	13.66	1.32	65.55	24.64
	Total	46,006.12	41,790.42	40,160.51	1,40,196.81	1,56,091.46
	Less: Inter Segment Revenue	368.01	139.92	448.57	507.93	644.87
	Net Sales/Income from Operations	45,638.11	41,650.50	39,711.94	1,39,688.88	1,55,446.59
2	Segment Results					
	Profit/(Loss) before interest & tax from each segment					
	a) Textile	4,848.94	1,865.55	581.87	3,052.09	1,023.19
	b) Sugar	946.60	78.12	1,176.12	1,713.63	2,768.33
	c) Others	(131.32)	(63.56)	(211.36)	(333.69)	(568.39)
	Total	5,664.22	1,880.11	1,546.63	4,432.03	3,223.13
	Less: Finance Costs	1,694.10	1,422.71	1,759.43	5,722.80	6,469.41
	Total Profit/(Loss) before tax	3,970.12	457.40	(212.80)	(1,290.77)	(3,246.28)
3	Segment Assets					
	a) Textile	1,20,115.10	1,18,625.32	1,24,954.50	1,20,115.10	1,24,954.50
	b) Sugar	15,665.33	10,007.76	19,624.04	15,665.33	19,624.04
	c) Other (unallocable)	20,904.92	19,042.03	19,515.54	20,904.92	19,515.54
	Total	1,56,685.35	1,47,675.11	1,64,094.08	1,56,685.35	1,64,094.08
4	Segment Liabilities					
	a) Textile	54,599.73	51,699.13	55,026.15	54,599.73	55,026.15
	b) Sugar	10,047.11	5,197.46	13,521.84	10,047.11	13,521.84
	c) Other (unallocable)	764.62	686.62	830.26	764.62	830.26
	Total	65,411.46	57,583.21	69,378.25	65,411.46	69,378.25
5	Capital Employed					
	(Segment assets - Segment Liabilities)					
	a) Textile	65,515.37	66,926.19	69,928.35	65,515.37	69,928.35
	b) Sugar	5,618.22	4,810.30	6,102.20	5,618.22	6,102.20
	c) Other (unallocable)	20,140.30	18,355.41	18,685.28	20,140.30	18,685.28
	Total	91,273.89	90,091.90	94,715.83	91,273.89	94,715.83

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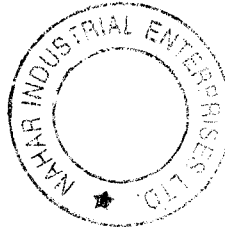



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- Notes:** 1. The above results were reviewed by the Audit Committee of Directors on 31st May, 2021 and taken on record by the Board of Directors at its meeting held on 31st May, 2021.
2. The Financial results has been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 as amended from time to time.
3. In March, 2020, World Health Organisation (WHO) had declared the outbreak of Novel Coronavirus "Covid-19" as a pandemic. Complying with the directives of Government, the plant and offices of the company had been under lock-down for few months, resulting thereto, the operations for the year have been impacted. Post lockdown, the company has gradually resumed its manufacturing operations to normal. However, the recent second wave of covid-19 has resulted in re-imposition of partial lockdowns/restrictions in various states, which might continue to impact the company's performance. The company has carried out a comprehensive assessment of possible impact on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The company does not foresee any significant incremental risk to the recoverability of its assets or in its ability to meet its financial obligations over the foreseeable future.
4. Previous period's figures have been regrouped / rearranged wherever considered necessary. The figures for the quarter ended 31st March, 2021 and the corresponding quarter ended in the previous year as reported in these financial result are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year.

Place: Ludhiana
Dated: 31st May 2021



for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Kamal Oswal

Vice Chairman-cum-Managing Director

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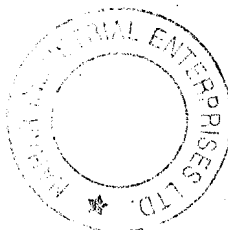
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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

Sl.No.	PARTICULARS	(Amount Rs. In Lacs)	
		As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
	Non-current assets		
	a) Property, Plant & Equipment	48,765.37	52,610.10
	b) Capital work in progress	1,153.37	1,719.32
	c) Investment Property	4,601.61	3,623.23
	d) Other Intangible assets	-	-
	e) Financial Assets		
	i) Investments	8,025.05	8,024.11
	ii) Loans	1,060.27	1,400.12
	iii) Other financial assets	-	-
	f) Other non current assets	33.25	40.63
	Total Non-current assets	63,638.92	67,417.51
	Current assets		
	a) Inventories	51,431.22	59,387.59
	b) Financial Assets		
	i) Trade receivable	19,794.29	20,355.40
	ii) Cash and cash equivalents	14.78	61.76
	iii) Other bank balances	107.72	194.37
	iv) Loans	54.98	54.92
	v) Other financial assets	2,578.66	2,979.41
	c) Other current assets	18,707.74	13,382.44
	d) Current tax Assets (Net)	357.04	260.68
	Total Current Assets	93,046.43	96,676.57
	TOTAL ASSETS	1,56,685.35	1,64,094.08
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	4,003.42	4,003.42
	b) Other equity	69,411.61	69,462.67
	Total Equity	73,415.03	73,466.09
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	12,943.93	14,392.33
	ii) Others	213.84	177.84
	b) Provisions	-	165.91
	c) Deferred tax liabilities (net)	-	328.20
	d) Other non current liabilities	63.96	76.26
	Total Non-current liabilities	13,221.73	15,140.54
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	51,777.02	49,799.65
	ii) Trade payables	9,176.50	14,692.75
	iii) Other financial liabilities	7,969.66	8,959.30
	b) Other current liabilities	984.88	2,033.11
	c) Provisions	140.53	2.64
	d) Current tax liability (Net)	-	-
	Total Current liabilities	70,048.59	75,487.45
	TOTAL EQUITY AND LIABILITIES	1,56,685.35	1,64,094.08

Place: Ludhiana
 Dated: 31st May 2021



for NAHAR INDUSTRIAL ENTERPRISES LIMITED



Kamal Dewan
 Vice Chairman-cum-Managing Director

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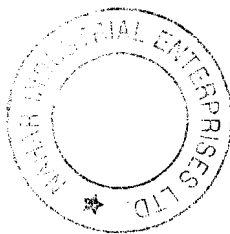
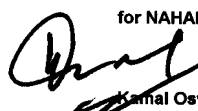
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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

		(Amount Rs. In Lacs)	
Sl.No.	PARTICULARS	Current Year ended 31.03.2021 (Audited)	Previous Year ended 31.03.2020 (Audited)
(A)	Cash Flow from Operating Activities		
	Net profit/(Loss) before Tax	(1,290.77)	(3,246.28)
	Adjustment for:		
	Depreciation	5,762.01	7,097.98
	Power & fuel Exp		71.69
	Other Income	(10.92)	(145.43)
	Diminution in value of Investment		315.38
	Rent	6.26	6.26
	Remeasurement of defined benefit plan	141.19	363.17
	Sundry balances written back (Net)	(16.40)	(33.49)
	Profit on sale of Property, Plant and Equipment (Net)	(153.71)	(342.27)
	Interest Income	(107.30)	(303.58)
	Rent Income	(540.23)	(358.69)
	Interest Expense	5,722.80	6,469.41
	Operating Profit before Working Capital Changes	9,512.93	9,894.15
	Adjustment for:		
	Trade receivable & other assets	(3,934.52)	4,497.20
	Inventories	7,956.37	6,508.51
	Trade Payables & Other Liabilities	(5,934.85)	(3,571.96)
	Cash Generated from operations	7,599.93	17,327.90
	Direct Taxes Paid	(96.36)	(80.27)
	Net Cash from Operating Activities	7,503.57	17,247.63
(B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment (inc, investment prop)	(3,077.94)	(5,590.49)
	Sale of Property, Plant and Equipment (inc, investment property)	901.93	1,570.18
	Interest Received	105.61	303.58
	Rent Income	540.23	358.69
	Net cash used in Investing Activities	(1,530.17)	(3,358.04)
(C)	Cash Flow from Financing Activities		
	Interest Expense	(5,555.30)	(6,338.76)
	Dividend Paid	(21.65)	(0.21)
	Proceeds from Long Term Borrowings (Net)	(3,420.80)	(9,828.58)
	Changes in Working Capital Borrowings	1,977.37	(1,607.18)
	Issue of preference shares	1,000.00	3,900.00
	Preference share issue expenses	-	(18.75)
	Net Cash used in Financing Activities	^ (6,020.38)	(13,893.48)
	Net Change in Cash & Cash Equivalents (A+B+C)	(46.98)	(3.89)
	Opening Cash & Cash Equivalents	61.76	65.65
	Closing Cash & Cash Equivalents	14.78	61.76

Notes: 1. Previous year's figures have been regrouped/rearranged wherever considered necessary, to make them comparable with current year's figures.
 2. Figures in brackets represent deduction.

Place: Ludhiana
 Dated: 31st May 2021

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Kamal Oswal
 Vice Chairman-cum-Managing Director

Contd...6



KR AGGARWAL & ASSOCIATES
Chartered Accountants

SCO 549/10 (1st Floor), Suttiej Tower,
Near Fountain Chowk, Opp. Petrol Pump,
Cemetery Road, Ludhiana (Punjab) - 141001

Mobile: +91 97800 19361
+91 70093 33760
e-Mail: kraggarwalassociates@gmail.com

Independent Auditor's Report on Audited Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2021.

To
The Board of Directors of
Nahar Industrial Enterprises Limited

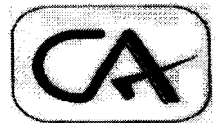
We have audited and reviewed the accompanying statement of Standalone Ind AS financial results of Nahar Industrial Enterprises Limited ("the Company") for the year ended March 31, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published year-to-date figures up to December 31, 2020, being the date of the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone Ind AS financial results are based on the financial statements for the year ended March 31, 2021 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these Standalone financial results based on our audit of the financial statements for the year ended March 31, 2021 and our review of Standalone financial results for the nine-months period ended December 31, 2020.

We conducted our audit in accordance with the auditing standards accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to best of our information and according to the explanations given to us, the Quarterly Standalone Financial Results as well as year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and



KR AGGARWAL & ASSOCIATES
Chartered Accountants

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Near Fountain Chowk, Opp. Petrol Pump,
Cemetery Road, Ludhiana (Punjab) - 141001

Mobile: +91 97800 19361
+91 70093 33760
e-Mail: kraggarwalassociates@gmail.com

- (ii) Gives a true and fair view of the financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended March 31, 2021.

EMPHASIS OF MATTER

We draw attention to Note 3 of standalone quarterly Financial Results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by management. Our opinion is not modified in respect of this matter.

Place : Ludhiana
Dated: 31st May, 2021

For K R Aggarwal & Associates
Chartered Accountants

FIR NO:-030038N



Partner

M.NO. 544757

UDIN NO 21544757AAAABH7930

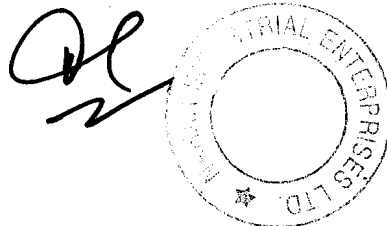
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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Sl. No.	Particulars	(Amount Rs. in Lacs)				
		3 months ended 31.03.2021	Preceding 3 months ended 31.12.2020	Corresponding 3 months ended 31.03.2020	Current Year ended 31.03.2021	Previous Year ended 31.03.2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income From Operations					
	a) Net Sales/Income from Operations	45,638.11	41,650.50	39,711.94	1,39,688.88	1,55,446.59
	b) Other Operating Income	724.18	224.32	973.12	2,113.78	1,826.11
	Total Income from operations (a+b)	46,362.29	41,874.82	40,685.06	1,41,802.66	1,57,272.70
	Other Income	338.55	206.76	454.49	840.16	1,221.16
	Total Income	46,700.84	42,081.58	41,139.55	1,42,642.82	1,58,493.86
2	Expenses					
	a) Cost of Materials consumed	28,391.40	20,368.72	26,084.59	72,691.81	79,876.36
	b) Purchase of stock-in-trade	1,369.25	1,221.21	813.32	4,212.29	2,811.38
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(3,985.64)	3,049.60	(3,005.82)	8,908.04	7,383.98
	d) Employee benefits expense	3,937.47	3,967.53	3,835.02	13,021.85	17,668.47
	e) Finance Costs	1,694.10	1,422.71	1,759.43	5,722.80	6,469.41
	f) Depreciation and amortisation expense	1,455.01	1,423.03	1,949.76	5,762.01	7,097.98
	g) Power & Fuel	4,953.60	5,418.23	4,310.37	18,290.11	20,048.14
	h) Other Expenses	4,915.53	4,753.15	5,605.68	15,324.68	20,384.42
	Total Expenses (a to h)	42,730.72	41,824.18	41,352.35	1,43,933.59	1,61,740.14
3	Profit/(Loss) from operations before tax	3,970.12	457.40	(212.80)	(1,290.77)	(3,246.28)
4	Share of profit/(loss) of associate	2.74	(2.70)	15.13	51.49	1.38
5	Profit/(Loss) from ordinary activities before tax	3,972.86	454.70	(197.67)	(1,239.28)	(3,244.90)
6	Corporate social Responsibility Expenses (U/S 135 of Companies Act., 2013)	-	-	-	-	(68.14)
7	Tax expense (including Deferred tax etc.)	(54.13)	1.15	52.20	(361.62)	(774.45)
8	Net Profit/(Loss) from ordinary activities after tax	4,026.99	453.55	(249.87)	(877.66)	(2,538.59)
9	Extraordinary Items	-	-	-	-	-
10	Net Profit/(Loss) for the period	4,026.99	453.55	(249.87)	(877.66)	(2,538.59)
11	Other Comprehensive Income (net of tax)	91.85	0.53	188.89	92.80	236.16
12	Total Comprehensive Income	4,118.84	454.08	(60.98)	(784.86)	(2,302.43)
13	Paid-up equity share capital (Face Value Rs. 10/- per share)	3,983.51	3,983.51	3,983.51	3,983.51	3,983.51
14	Other Equity (excluding Revaluation reserve)				70,272.60	70,288.08
15 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	10.11	1.14	(0.63)	(2.20)	(6.37)
15 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	10.11	1.14	(0.63)	(2.20)	(6.37)

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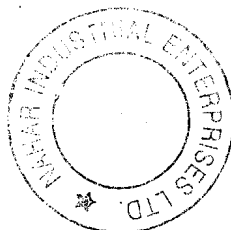
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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	(Amount Rs. in Lacs)				
		3 months ended 31.03.2021	Preceding 3 months ended 31.12.2020	Corresponding 3 months ended 31.03.2020	Current Year ended 31.03.2021	Previous Year ended 31.03.2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Textile	40,296.68	37,804.06	34,154.04	1,20,735.20	1,37,948.05
	b) Sugar	5,663.35	3,972.70	6,005.15	19,396.06	18,118.77
	c) Others	46.09	13.66	1.32	65.55	24.64
	Total	46,006.12	41,790.42	40,160.51	1,40,196.81	1,56,091.46
	Less: Inter Segment Revenue	368.01	139.92	448.57	507.93	644.87
	Net Sales/Income from Operations	45,638.11	41,650.50	39,711.94	1,39,688.88	1,55,446.59
2	Segment Results					
	Profit/(Loss) before interest & tax from each segment					
	a) Textile	4,848.94	1,865.55	581.87	3,052.09	1,023.19
	b) Sugar	946.60	78.12	1,176.12	1,713.63	2,768.33
	c) Others	(131.32)	(63.56)	(211.36)	(333.69)	(568.39)
	Total	5,664.22	1,880.11	1,546.63	4,432.03	3,223.13
	Less: Finance Costs	1,694.10	1,422.71	1,759.43	5,722.80	6,469.41
	Share of profit/(loss) of associate	2.74	(2.70)	15.13	51.49	1.38
	Total Profit/(Loss) before tax	3,972.86	454.70	(197.67)	(1,239.28)	(3,244.90)
3	Segment Assets					
	a) Textile	1,20,115.10	1,18,625.32	1,24,954.50	1,20,115.10	1,24,954.50
	b) Sugar	15,665.33	10,007.76	19,624.04	15,665.33	19,624.04
	c) Other (unallocable)	21,985.27	20,112.55	20,549.50	21,985.27	20,549.50
	Total	1,57,765.70	1,48,745.63	1,65,128.04	1,57,765.70	1,65,128.04
4	Segment Liabilities					
	a) Textile	54,599.73	51,699.13	55,026.15	54,599.73	55,026.15
	b) Sugar	10,047.11	5,197.46	13,521.84	10,047.11	13,521.84
	c) Other (unallocable)	764.62	686.62	830.26	764.62	830.26
	Total	65,411.46	57,583.21	69,378.25	65,411.46	69,378.25
5	Capital Employed					
	(Segment assets - Segment Liabilities)					
	a) Textile	65,515.37	66,926.19	69,928.35	65,515.37	69,928.35
	b) Sugar	5,618.22	4,810.30	6,102.20	5,618.22	6,102.20
	c) Other (unallocable)	21,220.65	19,425.93	19,719.24	21,220.65	19,719.24
	Total	92,354.24	91,162.42	95,749.79	92,354.24	95,749.79

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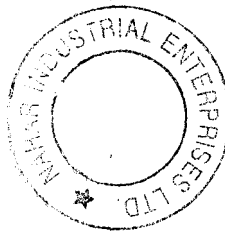





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- Notes:** 1. The above results were reviewed by the Audit Committee of Directors on 31st May, 2021 and taken on record by the Board of Directors at its meeting held on 31st May, 2021.
2. The Financial results has been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 as amended from time to time.
3. In March, 2020, World Health Organisation (WHO) had declared the outbreak of Novel Coronavirus "Covid-19" as a pandemic. Complying with the directives of Government, the plant and offices of the company had been under lock-down for few months, resulting thereto, the operations for the year have been impacted. Post lockdown, the company has gradually resumed its manufacturing operations to normal. However, the recent second wave of covid-19 has resulted in re-imposition of partial lockdowns/restrictions in various states, which might continue to impact the company's performance. The company has carried out a comprehensive assessment of possible impact on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The company does not foresee any significant incremental risk to the recoverability of its assets or in its ability to meet its financial obligations over the foreseeable future.
4. The above results have been consolidated in respect of Associate Companies pursuant to the requirement of section 129 (3) of the Companies Act, 2013.
5. Previous period's figures have been regrouped / rearranged wherever considered necessary. The figure for the quarter ended 31st March, 2021 and the corresponding quarter ended in the previous year as reported in these financial result are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year.

Place: Ludhiana
Dated: 31st May, 2021




for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Kamal Oswal
Vice Chairman-cum-Managing Director
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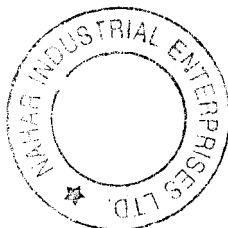
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

: 9 :

		(Amount Rs. In Lacs)	
Sl.No.	PARTICULARS	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
	Non-current assets		
	a) Property, Plant & Equipment	48,765.37	52,610.10
	b) Capital work in progress	1,153.37	1,719.32
	c) Investment Property	4,601.61	3,623.23
	d) Other Intangible assets	-	-
	e) Financial Assets		
	i) Investments	9,105.40	9,058.07
	ii) Loans	1,060.27	1,400.12
	iii) Other financial assets	-	-
	f) Other non current assets	33.25	40.63
	Total Non-current assets	64,719.27	68,451.47
	Current assets		
	a) Inventories	51,431.22	59,387.59
	b) Financial Assets	-	-
	i) Trade receivable	19,794.29	20,355.40
	ii) Cash and cash equivalents	14.78	61.76
	iii) Other bank balances	107.72	194.37
	iv) Loans	54.98	54.92
	v) Other financial assets	2,578.66	2,979.41
	c) Other current assets	18,707.74	13,382.44
	d) Current tax Assets (Net)	357.04	260.68
	Total Current Assets	93,046.43	96,676.57
	TOTAL ASSETS	1,57,765.70	1,65,128.04
B	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	4,003.42	4,003.42
	b) Other equity	70,272.60	70,288.08
	Total Equity	74,276.02	74,291.50
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	12,943.93	14,392.33
	ii) Others	213.84	177.84
	b) Provisions	-	165.91
	c) Deferred tax liabilities (net)	219.36	536.75
	d) Other non current liabilities	63.96	76.26
	Total Non-current liabilities	13,441.09	15,349.09
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	51,777.02	49,799.65
	ii) Trade payables	9,176.50	14,692.75
	iii) Other financial liabilities	7,969.66	8,959.30
	b) Other current liabilities	984.88	2,033.11
	c) Provisions	140.53	2.64
	d) Current tax liability (Net)	-	-
	Total Current liabilities	70,048.59	75,487.45
	TOTAL EQUITY AND LIABILITIES	1,57,765.70	1,65,128.04

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana
 Dated: 31st May, 2021




Kamal Oswal
 Vice Chairman-cum-Managing Director

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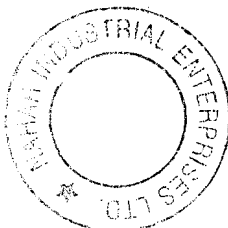
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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount Rs. in Lacs)			
Sl.No.	PARTICULARS	Current Year ended 31.03.2021 (Audited)	Previous Year ended 31.03.2020 (Audited)
(A)	Cash Flow from Operating Activities		
	Net profit/(Loss) before Tax	(1,239.28)	(3,244.90)
	Adjustment for:		
	Depreciation	5,762.01	7,097.98
	Share of Profit / Loss of associate	(51.49)	(1.38)
	Power & fuel Exp	-	71.69
	Other Income	(10.92)	(145.43)
	Diminution in value of Investment	-	315.38
	Rent	6.26	6.26
	Remeasurement of defined benefit plan	141.19	363.17
	Sundry balances written back (Net)	(16.40)	(33.49)
	Profit on sale of Property, Plant and Equipment (Net)	(153.71)	(342.27)
	Interest Income	(107.30)	(303.58)
	Rent Income	(540.23)	(358.69)
	Interest Expense	5,722.80	6,469.41
	Operating Profit before Working Capital Changes	9,512.93	9,894.15
	Adjustment for:		
	Trade receivable & other assets	(3,934.52)	4,497.20
	Inventories	7,956.37	6,508.51
	Trade Payables & Other Liabilities	(5,934.85)	(3,571.96)
	Cash Generated from operations	7,599.93	17,327.90
	Direct Taxes Paid	(96.36)	(80.27)
	Net Cash from Operating Activities	7,503.57	17,247.63
(B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment (inc. investment propo	(3,077.94)	(5,590.49)
	Sale of Property, Plant and Equipment (inc. investment property)	901.93	1,570.18
	Interest Received	105.61	303.58
	Rent Income	540.23	358.69
	Net cash used in Investing Activities	(1,530.17)	(3,358.04)
(C)	Cash Flow from Financing Activities		
	Interest Expense	(5,555.30)	(6,338.76)
	Dividend Paid	(21.65)	(0.21)
	Proceeds from Long Term Borrowings (Net)	(3,420.80)	(9,828.58)
	Changes in Working Capital Borrowings	1,977.37	(1,607.18)
	Issue of preference shares	1,000.00	3,900.00
	Preference share issue expenses	-	(18.75)
	Net Cash used in Financing Activities	(8,020.38)	(13,893.48)
	Net Change in Cash & Cash Equivalents (A+B+C)	(46.98)	(3.89)
	Opening Cash & Cash Equivalents	61.76	65.65
	Closing Cash & Cash Equivalents	14.78	61.76

Notes: 1. Previous year's figures have been regrouped/rearranged wherever considered necessary, to make them comparable with current year's figures.
 2. Figures in brackets represent deduction.

Place: Ludhiana
 Dated: 31st May, 2021



for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Kamal Oswal
 Vice Chairman-cum-Managing Director

Independent Auditor's Report on Audited Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2021.

To
The Board of Directors of
Nahar Industrial Enterprises Limited

We have audited and reviewed the accompanying statement of Consolidated Financial Results of Nahar Industrial Enterprises Limited ("the Company") and its associate companies for the year ended March 31, 2021 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published year-to date figures up to December 31, 2020, being the date of the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These Consolidated financial results are based on the financial statements for the year ended March 31, 2021 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of the financial statements for the year ended March 31, 2021 and our review of Consolidated financial results for the nine month period ended 31st December, 2020.

We conducted our audit in accordance with the auditing standards accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to best of our information and according to the explanations given to us, the Quarterly Consolidated Financial Results as well as year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard,, and

KR AGGARWAL & ASSOCIATES
Chartered Accountants



SCO 549/10 (1st Floor), Sutlej Tower,
Near Fountain Chowk, Opp. Petrol Pump,
Cemetery Road, Ludhiana (Punjab) - 141001

Mobile: +91 97800 19361
+91 70093 33760
e-Mail : kraggarwalassociates@gmail.com

- (ii) Gives a true and fair view of the consolidated financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended March 31, 2021.

In our opinion and to the best of our information and according to explanations given to us, and based on the consideration of the reports of the other auditors on the separate Financial statements and other financial information of associates referred to in paragraph below, The Statement includes the results of the following entities:

- a) Cotton County Retail Limited (Associate Company)
- b) Vardhman Investment Limited (Associate Company)
- c) J.L Growth Fund Ltd. (Associate Company)
- d) Atam Vallabh Financers Limited (Associate Company)

The consolidated Ind AS financial statements also includes the company's share of I-GAAP (loss) of Rs 0.74 crore for the Financial year ended 31st March, 2021 from one associate (cotton county retail limited) which have been audited by us. We did not audit the I-GAAP financial statements / information of three associates (J.L Growth fund limited, vardhman investment limited and Atam Vallabh Financier Limited), whose financial statements / financial information reflect our share of I-GAAP profit after tax of Rs 1.21 crore as considered in the consolidated Ind AS financial statements. The financial statement / Financial information which have been audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated Ind As financial statements, in so far as it relates to the amounts and the Disclosures included in respect of these associates is based solely on the reports of the other auditors

Our opinion on the statement is unmodified in the respect of the above matters with respect to our reliance on the work done and report of other auditors.

EMPHASIS OF MATTER

We draw attention to Note 3 of standalone quarterly Financial Results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by management. Our opinion is not modified in respect of this matter.

Place : Ludhiana
Dated: 31st May, 2021

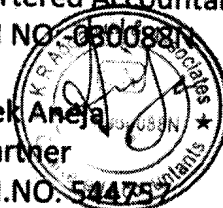
For K R Aggarwal & Associates
Chartered Accountants

FRN NO-030088N

Vivek Anand
Partner

M.NO. 54475

UDIN NO 21544757AAAABI9889



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NIEL:SCY:2021:
31st May, 2021

BSE Limited
Floor 25, P J Towers, Dalal Street,
Fort, MUMBAI – 400 001
Scrip Code: 519136

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), MUMBAI – 400 051
Securities Symbol – NAHARINDUS

**Sub: Declaration Pursuant to Regulation 33 of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

Dear Sir,

It is hereby declared and confirmed that the Auditor's Reports on Financial Results (both Standalone and Consolidated) for the quarter and year ended 31st March, 2021, issued by M/s. K.R. Aggarwal & Associates, Chartered Accountants, the Statutory Auditors of the Company, is with unmodified opinion.

This is for your information and record please.

Thanking you,
Yours faithfully,
For NAHAR INDUSTRIAL ENTERPRISES LIMITED


Bharat Bhushan Gupta
(Chief Financial Officer)

