



INDUSTRIAL ENTERPRISES LTD.

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:2023:
8th February, 2023

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 Un-audited Financial Results (Standalone & Consolidated) for the Quarter and Nine months period ended on 31st December, 2022. A copy of the Financial Results (both Standalone and Consolidated) and Limited Review Report(s) issued by M/s. K.R. Aggarwal & Associates, Chartered Accountants, Statutory Auditors of the company, are enclosed herewith.

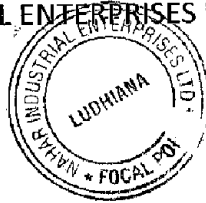
The Board meeting commenced at 3.30 P.M. and concluded at 5.15 P.M.

You are requested to display the same on the Notice Board / Website of the Exchange for the information of public as well as members of the Exchange.

Thanking you,
Yours faithfully,

For **NAHAR INDUSTRIAL ENTERPRISES LIMITED**


Mukesh Sood
(Company Secretary)
Encl: as above



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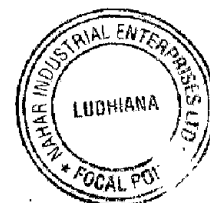
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31.12.2022

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 31.12.2022	Preceding 3 months ended 30.09.2022	Corresponding 3 months ended 31.12.2021	9 Months ended 31.12.2022	Corresponding 9 months ended 31.12.2021	Previous Year ended 31.03.2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income From Operations						
	a) Net Sales/Income from Operations	45000.60	46594.41	52410.75	136820.08	141103.08	198350.16
	b) Other Operating Income	190.69	268.73	603.89	765.77	1607.71	2285.69
	Total Income from operations (a+b)	45191.29	46863.14	53014.44	137585.85	142710.79	200635.85
	Other Income	701.61	1697.87	558.61	2786.04	1289.26	1580.93
	Total Income	45892.90	48531.01	53573.05	140371.89	144000.05	202216.78
2	Expenses						
	a) Cost of Materials consumed	20707.43	16165.15	29289.65	60767.51	72134.04	113802.17
	b) Purchase of stock-in-trade	207.10	614.89	661.31	2336.82	4395.59	5150.04
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	6496.79	11700.45	(4532.47)	17703.10	(3290.60)	(13398.30)
	d) Employee benefits expense	4065.50	4209.39	4471.77	12579.69	12176.24	16312.81
	e) Finance Costs	806.74	1278.43	1428.33	3496.67	4222.51	5558.94
	f) Depreciation and amortisation expense	1199.61	1138.37	1245.44	3457.05	3640.73	4983.81
	g) Power & Fuel	4955.99	4702.33	7065.26	14619.12	18654.58	25121.72
	h) Other Expenses	5947.33	5022.19	6509.43	16767.93	16004.65	23130.25
	Total Expenses (a to h)	44386.49	44831.20	46138.72	131727.69	127937.74	180661.44
3	Profit/(Loss) from ordinary activities before tax	1506.41	3699.81	7434.33	8644.20	16062.31	21555.34
4	Tax expense (including Deferred tax etc.)	493.90	862.91	2649.91	2113.90	4274.80	5874.21
5	Net Profit/(Loss) from ordinary activities after tax	1012.51	2836.90	4784.42	6530.30	11787.51	15681.13
6	Extraordinary Items	-	-	-	-	-	-
7	Net Profit/(Loss) for the period	1012.51	2836.90	4784.42	6530.30	11787.51	15681.13
8	Other Comprehensive Income (net of tax)	(0.14)	0.38	2.22	(0.60)	4.01	(264.51)
9	Total Comprehensive Income	1012.37	2837.28	4786.64	6529.70	11791.52	15416.62
10	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	3983.51	3983.51	3983.51	3983.51
11	Other Equity (excluding Revaluation reserve) as shown in the Audited Balance Sheet of the previous year.						84828.23
12 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	2.54	7.12	12.01	16.39	29.59	39.37
12 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	2.54	7.12	12.01	16.39	29.59	39.37

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: 2 :
STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. in Lacs)

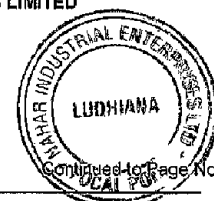
Sl. No.	Particulars	3 months ended 31.12.2022	Preceding 3 months ended 30.09.2022	Corresponding 3 months ended 31.12.2021	9 Months ended 31.12.2022	Corresponding 9 months ended 31.12.2021	Previous Year ended 31.03.2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Textile	37058.90	42338.78	49920.85	121076.58	131456.57	186540.87
	b) Sugar	8053.62	4254.71	2806.12	15854.08	9732.07	12373.35
	c) Others	2.32	0.92	5.40	3.66	36.06	35.18
	Total	45114.84	46594.41	52532.37	136934.32	141224.70	198949.40
	Less: Inter Segment Revenue	114.24	-	121.62	114.24	121.62	599.24
	Net Sales/Income from Operations	45000.60	46594.41	52410.75	136820.08	141103.08	198350.16
2	Segment Results						
	Profit/(Loss) before interest & tax from each segment						
	a) Textile	2560.75	4925.09	8985.38	12248.45	20011.79	25867.21
	b) Sugar	128.09	74.84	(62.06)	289.20	330.43	1150.51
	c) Others	(375.69)	(21.69)	(60.66)	(396.78)	(57.40)	96.56
	Total	2313.15	4978.24	8862.66	12140.87	20284.82	27114.28
	Less: Finance Costs	806.74	1278.43	1428.33	3496.67	4222.51	5558.94
	Total Profit/(Loss) before tax	1506.41	3699.81	7434.33	8644.20	16062.31	21555.34
3	Segment Assets						
	a) Textile	103428.50	110646.37	145968.67	103428.50	145968.67	142007.15
	b) Sugar	8792.88	12276.01	10127.99	8792.88	10127.99	18752.93
	c) Other (unallocable)	21034.97	21744.23	20071.87	21034.97	20071.87	21018.95
	Total	133256.35	144666.61	176168.53	133256.35	176168.53	181779.03
4	Segment Liabilities						
	a) Textile	20430.47	30394.70	69769.24	20430.47	69769.24	67746.35
	b) Sugar	2738.51	4885.24	5771.12	2738.51	5771.12	11414.47
	c) Other (unallocable)	1244.07	849.35	1616.79	1244.07	1616.79	738.43
	Total	24413.05	36129.29	77157.15	24413.05	77157.15	79899.25
5	Capital Employed						
	(Segment assets - Segment Liabilities)						
	a) Textile	82998.03	80251.67	76199.43	82998.03	76199.43	74260.80
	b) Sugar	6054.37	7390.77	4356.87	6054.37	4356.87	7338.46
	c) Other (unallocable)	19790.90	20894.88	18455.08	19790.90	18455.08	20280.52
	Total	108843.30	108537.32	99011.38	108843.30	99011.38	101879.78

- Notes:**
- The above results were reviewed by the Audit Committee of Directors on 8th February 2023 and taken on record by the Board of Directors at its meeting held on 8th February 2023.
 - 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.
 - Previous period's figures have been regrouped / rearranged wherever considered necessary.
 - The Financial results have been subjected to limited review by Statutory Auditors of the company.

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana
 Dated: 8th February, 2023

Abhinav Oswal
 Executive Director
 DIN: 07619099





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To
The Board of Directors
Nahar Industrial Enterprises Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **NAHAR INDUSTRIAL ENTERPRISES LIMITED** ("the company") for the Quarter and nine months ended December 31, 2022 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company'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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.



KR AGGARWAL & ASSOCIATES
Chartered Accountants

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



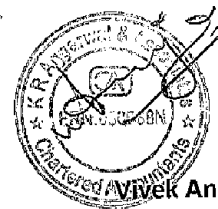
Mobile: +91 97800 19361

+91 70093 33760

e-Mail: kraggarwalassociates@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K R AGGARWAL & ASSOCIATES
Chartered Accountants
FRN: 030088N



Vivek Aneja
(Partner)

Place: Ludhiana
Date: 8th February, 2023

Membership No. 544757
UDIN: 23544757BGYOCM2029

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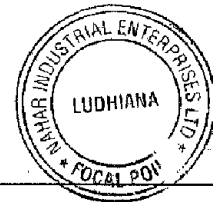
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31.12.2022

(Amount Rs. In Lacs)

Sl. No.	Particulars	3 months ended 31.12.2022	Preceding 3 months ended 30.09.2022	Corresponding 3 months ended 31.12.2021	9 Months ended 31.12.2022	Corresponding 9 months ended 31.12.2021	Previous Year ended 31.03.2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income From Operations						
	a) Net Sales/Income from Operations	45000.60	46594.41	52410.75	136820.08	141103.08	198350.16
	b) Other Operating Income	190.69	268.73	603.69	765.77	1607.71	2285.69
	Total Income from operations (a+b)	45191.29	46863.14	53014.44	137585.85	142710.79	200635.85
	Other Income	701.61	1667.87	558.61	2786.04	1289.26	1580.93
	Total Income	45892.90	48531.01	53573.05	140371.89	144000.05	202216.78
2	Expenses						
	a) Cost of Materials consumed	20707.43	16165.15	29289.65	60767.51	72134.04	113802.17
	b) Purchase of stock-in-trade	207.10	614.89	661.31	2336.62	4395.59	5150.04
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	6496.79	11700.45	(4532.47)	17703.10	(3290.60)	(13398.30)
	d) Employee benefits expense	4065.50	4209.39	4471.77	12579.69	12176.24	16312.81
	e) Finance Costs	806.74	1278.43	1428.33	3496.67	4222.51	5558.94
	f) Depreciation and amortisation expense	1199.61	1138.37	1245.44	3457.05	3640.73	4983.81
	g) Power & Fuel	4955.99	4702.33	7065.26	14619.12	18654.58	25121.72
	h) Other Expenses	5947.33	5022.19	6509.43	16767.93	16004.65	23130.25
	Total Expenses (a to h)	44386.49	44831.20	46138.72	131727.69	127937.74	180661.44
3	Profit/(Loss) from operations before tax	1506.41	3699.81	7434.33	8644.20	16062.31	21555.34
4	Share of profit/(loss) of associate	(43.35)	0.74	(14.98)	(102.44)	28.02	33.28
5	Profit/(Loss) from ordinary activities before tax	1463.06	3700.55	7419.35	8541.76	16090.33	21588.62
6	Tax expense (including Deferred tax etc.)	484.27	870.52	2647.12	2098.25	4290.53	5891.59
7	Net Profit/(Loss) from ordinary activities after tax	978.79	2830.03	4772.23	6443.51	11799.80	15697.03
8	Extraordinary Items	-	-	-	-	-	-
9	Net Profit/(Loss) for the period	978.79	2830.03	4772.23	6443.51	11799.80	15697.03
10	Other Comprehensive Income (net of tax)	(0.14)	0.38	2.22	(0.60)	4.01	(264.51)
11	Total Comprehensive Income	978.65	2830.41	4774.45	6442.91	11803.81	15432.52
12	Paid-up equity share capital (Face Value Rs. 10/- per share)	3983.51	3983.51	3983.51	3983.51	3983.51	3983.51
13	Other Equity (excluding Revaluation reserve) as shown in the Audited Balance Sheet of the previous year.						85705.12
14 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	2.46	7.10	11.98	16.18	29.62	39.41
14 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	2.46	7.10	11.98	16.18	29.62	39.41

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Signature



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4:

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. in Lacs)

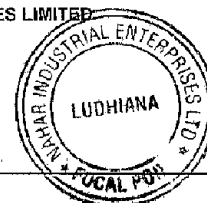
Sl. No.	Particulars	3 months ended 31.12.2022	Preceding 3 months ended 30.09.2022	Corresponding 3 months ended 31.12.2021	9 Months ended 31.12.2022	Corresponding 9 months ended 31.12.2021	Previous Year ended 31.03.2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Textile	37058.90	42338.78	49920.85	121076.58	131456.57	186540.87
	b) Sugar	8053.62	4254.71	2606.12	15854.08	9732.07	12373.35
	c) Others	2.32	0.92	5.40	3.66	36.06	35.18
	Total	45114.84	46594.41	52532.37	136934.32	141224.70	198949.40
	Less: Inter Segment Revenue	114.24	-	121.62	114.24	121.62	599.24
	Net Sales/Income from Operations	45000.60	46594.41	52410.75	136820.08	141103.08	198350.16
2	Segment Results						
	Profit/(Loss) before interest & tax from each segment						
	a) Textile	2560.75	4925.09	8985.38	12248.45	20011.79	25867.21
	b) Sugar	128.09	74.84	(62.06)	289.20	330.43	1150.51
	c) Others	(375.69)	(21.69)	(60.66)	(396.78)	(57.40)	96.56
	Total	2313.15	4978.24	8862.66	12140.87	20284.82	27114.28
	Less: Finance Costs	806.74	1278.43	1428.33	3496.67	4222.51	6558.94
	Share of profit/(loss) of associate	(43.35)	0.74	(14.98)	(102.44)	28.02	33.28
	Total Profit/(Loss) before tax	1463.06	3700.55	7419.35	8541.76	16090.33	21588.62
3	Segment Assets						
	a) Textile	103428.50	110646.37	145968.67	103428.50	145968.67	142007.15
	b) Sugar	8792.88	12276.01	10127.99	8792.88	10127.99	18752.93
	c) Other (unallocable)	22022.90	22776.13	21168.24	22022.90	21168.24	22120.02
	Total	134244.28	145698.51	177264.90	134244.28	177264.90	182880.10
4	Segment Liabilities						
	a) Textile	20430.47	30394.70	69769.24	20430.47	69769.24	67746.35
	b) Sugar	2738.51	4885.24	5771.12	2738.51	5771.12	11414.47
	c) Other (unallocable)	1244.07	849.35	1616.79	1244.07	1616.79	738.43
	Total	24413.05	36129.29	77157.15	24413.05	77157.15	79899.25
5	Capital Employed						
	(Segment assets - Segment Liabilities)						
	a) Textile	82998.03	80251.67	76199.43	82998.03	76199.43	74260.80
	b) Sugar	6054.37	7390.77	4356.87	6054.37	4356.87	7338.46
	c) Other (unallocable)	20778.83	21926.78	19551.45	20778.83	19551.45	21381.59
	Total	109831.23	109569.22	100107.75	109831.23	100107.75	102980.85

- Notes:** 1. The above results were reviewed by the Audit Committee of Directors on 8th February 2023 and taken on record by the Board of Directors at its meeting held on 8th February 2023.
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. The above results have been consolidated in respect of Associate Companies pursuant to the requirement of section 129 (3) of the Companies Act, 2013.
4. Previous period's figures have been regrouped / rearranged wherever considered necessary.
5. The Financial results have been subjected to limited review by Statutory Auditors of the company.

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana
 Dated: 8th February, 2023.


 Abhinav Oswal
 Executive Director
 DIN: 07619099



GSTIN : 03AACCN3563A2Z2, CIN : L15143PB1983PLC018321

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS****To****The Board of Directors****Nahar Industrial Enterprises Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **NAHAR INDUSTRIAL ENTERPRISES LIMITED** ("the Company") and its share of net profit/ (loss) after tax of its associate companies for the Quarter and nine months ended December 31, 2022 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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. Cotton County Retail Limited (Associate)
 - b. Vardhman Investment Limited (Associate)
 - c. J.L Growth Fund Ltd. (Associate)
 - d. Atam Vallabh Financier Limited (Associate)
 - e. OWM Renew LLP (Associate)



KR AGGARWAL & ASSOCIATES

Chartered Accountants

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



Mobile: +91 97800 19361

+91 70093 33760

e-Mail: kraggarwalassociates@gmail.com

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated Ind AS un-audited financial results also includes the company's share of I-GAAP loss after tax of Rs 9.00 Lacs for the nine months ended December 31, 2022, from one associate (Cotton County Retail Limited) which have been reviewed by us. We did not review the I-GAAP financial statements/information of four associates (J.L Growth Fund Limited, Vardhman Investment Limited, Atam Vallabh Financier Limited, and OWM Renew LLP), whose financial statements/information reflect the company's share of I-GAAP loss after tax of Rs 104.15 Lacs for the nine months ended December 31, 2022, as considered in the Consolidated Ind AS Financial Results. These interim financial results have been reviewed by other auditors whose reports are furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of these associates 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.

For K R AGGARWAL & ASSOCIATES

Chartered Accountants

FRN No: 030088N



Vivek Aneja

(Partner)

M.No. 544757

UDIN: 23544757BGYOCO3788

Place: Ludhiana

Dated: 8th February, 2023