

**Nahar****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:2016:
13th February, 2016

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 held on 13.2.2016

Dear Sir,

The Board of Directors in its meeting held today has approved the following matters:-

1. Approved Un-audited Financial Results of the Company for the Quarter and Nine months ended on 31.12.2015. A copy of the said financial results is enclosed herewith. A copy of the Limited Review Report issued by the statutory auditors of the company is also enclosed herewith. The said results are available on the Company's website i.e. www.owmnahar.com and also on the website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com
2. Regarding the Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956, the Board considered and took on record the Valuation Report submitted by M/s. VSPV & Co., Chartered Accountants for the purpose of ascertaining the swap ratio regarding merger of Cotton County Retail Limited (CCRL) with Nahar Industrial Enterprises Limited (NIEL). Also, took on record the fairness opinion submitted by M/s Master Capital Services Limited on the valuation Report.
3. Share held by NIEL in CCRL shall stand cancelled upon the scheme coming into effect. NIEL shall allot 100 equity shares of the face value of Rs. 10/- each fully paid up for every 146 equity shares of CCRL of face value of Rs. 10/- each fully paid up.
4. NIEL is one of the largest integrated textile companies in India, with operations ranging from spinning, weaving & processing. CCRL is engaged in the business of manufacturing and retailing of readymade garments. Amalgamation of the CCRL with the NIEL is imperative to improve competitiveness and to achieve synergistic integration and consolidation of the business presently being carried on by the CCRL and NIEL.



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5. Since the transaction is between Related Parties, in order to ensure that the transactions are at arm's length, valuation report and fairness opinion report have been obtained.
6. The scheme shall be filed with the respective stock exchanges for receiving their comments/ approval of the same.

You are requested to take note of the same.

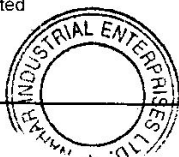
Thanking you,
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LTD.


COMPANY SECRETARY
Encl: as above

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2015

Sl. No.	Particulars	(Amount Rs. in Lacs)					
		3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended in the previous year 31.12.2014	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous year ended 31.12.2014	Previous year ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
a)	Net Sales/Income from Operations (Net of Excise Duty)	45593.26	38532.29	44272.40	127199.36	135833.53	178219.13
b)	Other Operating Income	404.03	199.75	664.11	826.78	1507.49	2076.34
	Total Income from operations (net)	45997.29	38732.04	44936.51	128026.14	137341.02	180295.47
2	Expenses						
a)	Cost of Materials Consumed	21855.92	20762.15	22483.03	61832.35	69906.06	96566.27
b)	Purchases of stock-in-trade	177.34	171.01	89.26	436.75	388.73	561.10
c)	Changes in Inventories of Finished Goods, works-in-progress and stock-in-trade	3283.07	(1573.25)	1854.84	5763.91	6783.89	3051.59
d)	Employee Benefits Expense	4377.10	4435.96	4002.36	12887.07	11602.19	15908.05
e)	Depreciation and Amortisation Expense	2163.05	2267.03	3175.07	6798.63	10416.54	13524.06
f)	Power & Fuel	5617.87	6178.83	5966.67	17794.00	18381.66	23586.75
g)	Other Expenses	5190.49	4585.15	5231.34	14577.72	15364.57	20699.88
	Total Expenses	42664.84	36826.88	42802.57	120090.43	132843.64	173897.70
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	3332.45	1905.16	2133.94	7935.71	4497.38	6397.77
4	Other Income	147.34	51.38	114.77	323.11	452.30	566.46
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items	3479.79	1956.54	2248.71	8258.82	4949.68	6964.23
6	Finance Costs	1512.45	1852.39	2048.78	5596.75	7225.19	9688.91
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items	1967.34	104.15	199.93	2662.07	(2275.51)	(2724.68)
8	Exceptional Items	-	-	799.02	-	799.02	799.02
9	Profit/(Loss) from Ordinary Activities before Tax	1967.34	104.15	(599.09)	2662.07	(3074.53)	(3523.70)
10	Tax Expense	575.00	(5.00)	-	770.00	(650.00)	(723.02)
11	Net Profit/(Loss) from Ordinary Activities after tax	1392.34	109.15	(599.09)	1892.07	(2424.53)	(2800.68)
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period	1392.34	109.15	(599.09)	1892.07	(2424.53)	(2800.68)
14	Paid-up Equity Share Capital (Face Value - Rs. 10/- each)	3983.51	3983.51	3983.51	3983.51	3983.51	3983.51
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						53942.06
16 (i)	Earnings Per Share before Extraordinary Items (of Rs. 10/- each) (not annualised)						
(a)	Basic	3.50	0.27	(1.50)	4.75	(6.09)	(7.03)
(b)	Diluted	3.50	0.27	(1.50)	4.75	(6.09)	(7.03)
16 (ii)	Earnings Per Share after Extraordinary Items (of Rs. 10/- each) (not annualised)						
(a)	Basic	3.50	0.27	(1.50)	4.75	(6.09)	(7.03)
(b)	Diluted	3.50	0.27	(1.50)	4.75	(6.09)	(7.03)



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	3 months ended 31.12.2015	Previous 3 months ended 30.09.2015	Corresponding 3 months ended in the previous year 31.12.2014	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous year ended 31.12.2014	(Amount Rs. in Lacs) Previous year ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
	a) Textile	40485.10	35162.68	41667.06	116522.10	127322.89	166684.79
	b) Sugar	5104.67	3349.44	2652.35	10603.43	8545.22	11957.94
	c) Others - unallocated	3.55	20.17	4.51	74.06	17.42	19.28
	Total	45593.32	38532.29	44323.92	127199.59	135885.53	178662.01
	Less: Inter Segment Revenue	0.06	-	51.52	0.23	52.00	442.88
	Net Sales/Income from Operations	45593.26	38532.29	44272.40	127199.36	135833.53	178219.13
2.	Segment Results						
	Profit/(Loss) before Tax, Exceptional items and Interest from each segment						
	a) Textile	3227.39	2603.16	2638.54	9164.76	5978.91	8552.91
	b) Sugar	249.89	(617.58)	(440.24)	(874.50)	(794.50)	(1353.08)
	c) Others - unallocated	2.51	(29.04)	50.41	(31.44)	(234.73)	(235.60)
	Total	3479.79	1956.54	2248.71	8258.82	4949.68	6964.23
	Less: i) Interest	1512.45	1852.39	2048.78	5596.75	7225.19	9688.91
	ii) Exceptional Items	-	-	799.02	-	799.02	799.02
	Total Profit / (Loss) before Tax	1967.34	104.15	(599.09)	2662.07	(3074.53)	(3523.70)
3.	Capital Employed						
	(Segment assets - Segment Liabilities)						
	a) Textile	85061.96	85717.89	90776.71	85061.96	90776.71	92829.36
	b) Sugar	4261.75	6266.55	4816.45	4261.75	4816.45	5599.13
	c) Others - unallocated	17453.53	18001.00	18486.26	17453.53	18486.26	18068.95
	Total	106777.24	109985.44	114079.42	106777.24	114079.42	116497.44

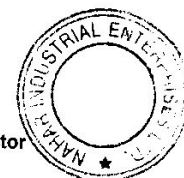
NOTES:

- The above results were reviewed by the Audit Committee of Directors on 13th February, 2016 and taken on record by the Board of Directors at its meeting held on 13th February, 2016.
- The above unaudited results have been reviewed by the Statutory Auditors as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Tax expense includes current tax and deferred tax.
- Previous period's figures have been regrouped / rearranged wherever considered necessary.

For NAHAR INDUSTRIAL ENTERPRISES LIMITED



Vice Chairman-cum-Managing Director
 DIN : 00493213



Place: Ludhiana

Dated: 13th February, 2016



RAJ GUPTA & CO.

Chartered Accountants

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

Phone(0161)2430089,9815643637

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Near Fountain Chowk ,
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LIMITED REVIEW REPORT

**The Board of Directors
Nahar Industrial Enterprises Limited
Ludhiana**

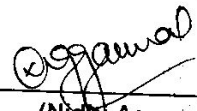
We have reviewed the accompanying statement of Un-audited financial results of NAHAR INDUSTRIAL ENTERPRISES LIMITED for the period ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Engagements to review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with applicable accounting standards 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.

**For RAJ GUPTA & CO.,
Chartered Accountants,
FRN – 000203N**

Signature: _____


(Nishi Aggarwal)

Partner

Membership No. 502499

Place of Signature: Ludhiana

Date: 13th February, 2016