



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: 165
30th May, 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

Dear Sir,

We wish to inform you that the Board of Directors of the company at its meeting held today i.e. 30th May, 2016 has approved the Audited Financial Results (Standalone and Consolidated) for the Quarter/ Financial Year ended 31st March, 2016.

In this regard, we are enclosing herewith:-

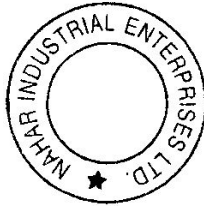
1. Audited Financial Results (Standalone and Consolidated) for the Quarter/ Financial Year ended 31st March, 2016 along with Auditor's Reports thereon;
2. Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that the Auditor's Reports on Annual Audited Financial Results (both Standalone and Consolidated) of the Company is with unmodified opinion.

The Board has also recommended a Dividend of Rs. 1/- (i.e. 10%) per Equity Share of Rs. 10/- each to the shareholders for the financial year ended on 31st March, 2016, subject to the approval of the shareholders at the Annual General Meeting of the company.

The meeting of the Board of Directors commenced at 4.30 P.M. and concluded at 7.15 P.M.
You are requested to take note of the same.

Thanking you,
Yours faithfully,
For NAHAR INDUSTRIAL ENTERPRISES LTD.

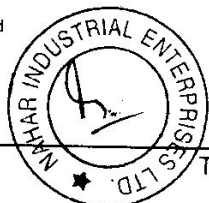

Mukesh Sood
Company Secretary
Encl: as above





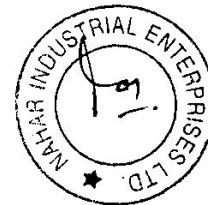
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016
AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016**

Sl. No.	Particulars	Standalone					(Amount Rs. in Lacs) Consolidated	
		3 months ended 31.03.2016	Preceding months ended 31.12.2015	3 Corresponding months ended in the previous year 31.03.2015	Current Year ended 31.03.2016	Previous year ended 31.03.2015	Current Year ended 31.03.2016	Previous year ended 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income From Operations							
a)	Net Sales/Income from Operations (Net of Excise Duty)	49147.76	45593.26	42385.60	176347.12	178219.13	176347.12	178219.13
b)	Other Operating Income	396.60	404.03	568.85	1223.38	2076.34	1223.38	2076.34
	Total Income from operations (net) (a+b)	49544.36	45997.29	42954.45	177570.50	180295.47	177570.50	180295.47
2	Expenses							
a)	Cost of Materials Consumed	27936.21	21855.92	26660.21	89768.56	96566.27	89768.56	96566.27
b)	Purchases of stock-in-trade	570.19	177.34	172.37	1006.94	561.10	1006.94	561.10
c)	Changes in Inventories of Finished Goods, works-in-progress and stock-in-trade	(1564.20)	3283.07	(3732.30)	4199.71	3051.59	4199.71	3051.59
d)	Employee Benefits Expense	4080.35	4377.10	4305.86	16967.42	15908.05	16967.42	15908.05
e)	Depreciation and Amortisation Expense	2198.46	2163.05	3107.52	8997.09	13524.06	8997.09	13524.06
f)	Power & Fuel	4457.41	5617.87	5205.09	22251.41	23586.75	22251.41	23586.75
g)	Other Expenses	6884.57	5190.49	5335.31	21462.29	20699.88	21462.29	20699.88
	Total Expenses (a to g)	44562.99	42664.84	41054.06	164653.42	173897.70	164653.42	173897.70
	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	4981.37	3332.45	1900.39	12917.08	6397.77	12917.08	6397.77
3	Other Income	129.55	147.34	114.16	452.66	566.46	452.66	566.46
4	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items	5110.92	3479.79	2014.55	13369.74	6964.23	13369.74	6964.23
5	Finance Costs	2165.90	1512.45	2463.72	7762.65	9688.91	7762.65	9688.91
6	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items	2945.02	1967.34	(449.17)	5607.09	(2724.68)	5607.09	(2724.68)
7	Exceptional Items	-	-	-	-	799.02	-	799.02
8	Corporate social responsibility expenses u/s 135 of Companies Act, 2013.	17.53	-	-	17.53	-	17.53	-
9	Profit/(Loss) from Ordinary Activities before Tax	2927.49	1967.34	(449.17)	5589.56	(3523.70)	5589.56	(3523.70)
10	Tax Expense	530.00	575.00	(73.02)	1300.00	(723.02)	1300.00	(723.02)
11	Net Profit/(Loss) from Ordinary Activities after tax	2397.49	1392.34	(376.15)	4289.56	(2800.68)	4289.56	(2800.68)
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period	2397.49	1392.34	(376.15)	4289.56	(2800.68)	4289.56	(2800.68)
14	Share of profit/(Loss) of associates	-	-	-	-	(359.32)	22.46	-
15	Net Profit after taxes and share of profit/(loss) of associates	-	-	-	-	3930.24	(2778.22)	-
16	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	3983.51	3983.51	3983.51	3983.51	3983.51	3983.51	3983.51
17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	57752.18	53942.06	58868.45	53964.52
18	Earnings Per Share before Extraordinary Items (in Rs.) (not annualised)							
19 (i)	(a) Basic	6.02	3.50	(0.94)	10.77	(7.03)	9.87	(6.97)
	(b) Diluted	6.02	3.50	(0.94)	10.77	(7.03)	9.87	(6.97)
19 (ii)	Earnings Per Share after Extraordinary Items (in Rs.) (not annualised)							
	(a) Basic	6.02	3.50	(0.94)	10.77	(7.03)	9.87	(6.97)
	(b) Diluted	6.02	3.50	(0.94)	10.77	(7.03)	9.87	(6.97)




SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	(Amount Rs. in Lacs)					(Amount Rs. in Lacs)	
		Standalone			Consolidated		Current Year ended 31.03.2016	Previous year ended 31.03.2015
		3 months ended 31.03.2016	Preceding months ended 31.12.2015	3 Corresponding months ended in the previous year 31.03.2015	Current Year ended 31.03.2016	Previous year ended 31.03.2015		
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)		
1.	Segment Revenue							
	a) Textile	44577.98	40485.10	39361.90	161100.08	166684.79	161100.08	166684.79
	b) Sugar	5014.81	5104.67	3412.72	15618.24	11957.94	15618.24	11957.94
	c) Others	(0.76)	3.55	1.86	73.30	19.28	73.30	19.28
	Total	49592.03	45593.32	42776.48	176791.62	178662.01	176791.62	178662.01
	Less: Inter Segment Revenue	444.27	0.06	390.88	444.50	442.88	444.50	442.88
	Net Sales/Income from Operations	49147.76	45593.26	42385.60	176347.12	178219.13	176347.12	178219.13
2.	Segment Results							
	Profit/(Loss) before Tax, Exceptional items and Interest from each segment							
	a) Textile	3360.09	3227.39	2574.00	12524.85	8552.91	12524.85	8552.91
	b) Sugar	1768.55	249.89	(558.58)	894.05	(1353.08)	894.05	(1353.08)
	c) Others	(17.72)	2.51	(0.87)	(49.16)	(235.60)	(49.16)	(235.60)
	Total	5110.92	3479.79	2014.55	13369.74	6964.23	13369.74	6964.23
	Less: i) Interest	2165.90	1512.45	2463.72	7762.65	9688.91	7762.65	9688.91
	ii) Exceptional Items	-	-	-	-	799.02	-	799.02
	Total Profit / (Loss) before Tax	2945.02	1967.34	(449.17)	5607.09	(3523.70)	5607.09	(3523.70)
3.	Capital Employed							
	(Segment assets - Segment Liabilities)							
	a) Textile	84708.37	85061.96	92829.36	84708.37	92829.36	84708.37	92829.36
	b) Sugar	7270.40	4261.75	5599.13	7270.40	5599.13	7270.40	5599.13
	c) Other (unallocable)	15556.96	17453.53	18068.95	15556.96	18068.95	16673.23	18091.41
	Total	107535.73	106777.24	116497.44	107535.73	116497.44	108652.00	116519.90





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STATEMENT OF ASSETS AND LIABILITIES

Sl. No. PARTICULARS	(Amount Rs. in Lacs)			
	Standalone		Consolidated	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1 Shareholders Funds				
(a) Share Capital	4003.42	4003.42	4003.42	4003.42
(b) Reserves and Surplus	57752.18	53942.06	58868.45	53964.52
(c) Money received against share warrants	-	-	-	-
Sub-total-Shareholders funds	61755.60	57945.48	62871.87	57967.94
2 Share Application money pending allotment	-	-	-	-
3 Non-current Liabilities				
(a) Long-Term borrowings	34952.81	42087.19	34952.81	42087.19
(b) Deferred tax liabilities (net)	1456.01	2181.01	1456.01	2181.01
(c) Other long-term liabilities	660.64	771.81	660.64	771.81
(d) Long-term provisions	479.66	571.01	479.66	571.01
Sub-total-Non current Liabilities	37549.12	45611.02	37549.12	45611.02
4 Current Liabilities				
(a) Short-term borrowings	49977.32	40933.91	49977.32	40933.91
(b) Trade Payables	5029.09	10470.46	5029.09	10470.46
(c) Other current liabilities	13691.66	19127.20	13691.66	19127.20
(d) Short term provisions	1379.04	733.45	1379.04	733.45
Sub-total-Current Liabilities	70077.11	71265.02	70077.11	71265.02
TOTAL- EQUITY AND LIABILITIES	169381.83	174821.52	170498.10	174843.98
B ASSETS				
1 Non-Current assets				
(a) Fixed assets	57522.41	65460.35	57522.41	65460.35
(b) Non current investments	13834.41	13834.41	14950.68	13856.87
(c) Deferred tax assets (net)	-	-	-	-
(d) Long-term loans and advances	1187.03	1140.12	1187.03	1140.12
(e) Other non-current assets	-	-	-	-
Sub-total-Non Current Assets	72543.85	80434.88	73660.12	80457.34
2 Current assets				
(a) Current Investments	-	-	-	-
(b) Inventories	65635.76	63967.78	65635.76	63967.78
(c) Trade receivables	18397.70	17418.18	18397.70	17418.18
(d) Cash and cash equivalents	343.52	344.40	343.52	344.40
(e) Short-term loans and advances	3493.80	2234.40	3493.80	2234.40
(f) Other current assets	8967.20	10421.88	8967.20	10421.88
Sub-total- Current Assets	96837.98	94386.64	96837.98	94386.64
TOTAL- ASSETS	169381.83	174821.52	170498.10	174843.98

NOTES:-

- The Board of Directors has recommended dividend of Rs 1/- per Equity share. (i.e. 10%) for the year ended 31st March, 2016 subject to the approval of shareholders at the Annual General Meeting of the Company.
- Tax expense includes current tax and deferred tax.
- The above results have been consolidated in respect of Associate Companies pursuant to the requirement of Section 129(3) of the Companies Act, 2013.
- Previous period's figures have been regrouped / rearranged wherever considered necessary. The figure for the quarter ended 31st March, 2016 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.
- The above results were reviewed by the Audit Committee of Directors on 30th May, 2016 and taken on record by the Board of Directors at its meeting held on 30th May, 2016.
- Join "Green Initiative in Corporate Governance" of Ministry of Corporate Affairs by registering / updating your latest e-mail address with Depository Participants (DP) or send the latest e-mail address to the Company at e-mail id: msood@ownnahar.com or share@ownnahar.com.

for NAHAR INDUSTRIAL ENTERPRISES LIMITED

Certified to be True Copy

For Nahar Industrial Enterprises Limited

Place: Ludhiana
Dated: 30th May, 2016

Company Secretary

Sd/-
Kamal Oswal
Vice Chairman-cum-Managing Director



RAJ GUPTA & CO.

Chartered Accountants

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

Phone(0161)2430089,9815643637

Admin off:549/10, Sutlej Tower

Near Fountain Chowk ,

Civil Lines, Ludhiana-141001

www.carajguptaco.com

E-mail:carajguptaco@gmail.com

**Independent Auditor's Report On Standalone Financial Results
Nahar Industrial Enterprises Limited Pursuant to the Regulation 33
of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To

Board of Directors

Nahar Industrial Enterprises Limited

We have audited the accompanying annual statement of standalone financial results of Nahar Industrial Enterprises Limited("the company") for the year ended 31 March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March, 2016 and corresponding quarter ended in the previous year as reported in these financial results are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Our responsibility is to express an opinion on the statement.

Management's Responsibility for the financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



RAJ GUPTA & CO.

Chartered Accountants

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

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Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of annual financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount 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.

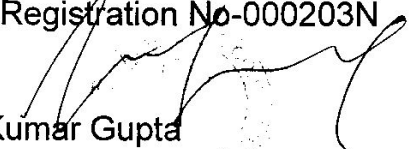
Opinion

In our opinion and to the best of our information and according to the explanations given to us these financial results :

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31March, 2016.

For Raj Gupta & Co.
Chartered Accountants
Firm Registration No-000203N


Raj Kumar Gupta
(Partner)
M. No. : 017039

Place of signature: Ludhiana

Date: 30.05.2016



RAJ GUPTA & CO.

Chartered Accountants

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

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**Independent Auditor's Report On Consolidated Financial Results
Nahar Industrial Enterprises Limited Pursuant to the Regulation 33
of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To

Board of Directors

Nahar Industrial Enterprises Limited

1. We have audited the accompanying statement of Consolidated Financial Results of Nahar Industrial Enterprises Limited('the Parent Company') and its associates (collectively referred to as 'the Group'), for the year ended 31 March, 2016(' the Statement'), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, is the responsibility of the Parent Companies' s management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered accountants of India. Those standards require that we 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 in the Statement. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by the management as well as evaluating the overall presentation of statement. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. (a) Financial Statements of Three associates clubbed in the consolidated Financial Statements reflect total Loss in which the share of loss of Group is Rs. (3.69) Crores have been audited by us. Name of the Associates are given below:

—

- a. Cotton County Retail Limited
- b. Vardhman Investment Limited
- c. Attam Vallabh Financiers Limited

(b) We did not audit the financial statements of J.L Growth Fund Limited (being an associate) included in the consolidated financial year to date results, in which share of Profit of the Group is Rs. 0.10 Crores. These financial statements have been audited by other auditors whose report has been furnished to us, and our opinion is based solely on the report of such other auditors.

Our Opinion on the statement is not modified in respect of above matter at (3)(b) with regard to our reliance on the reports of the other auditors.

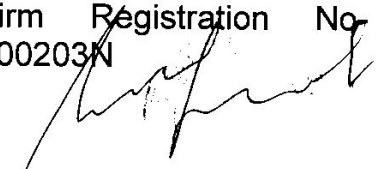
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors referred to in Paragraph 3 above, the statement:

(a) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(b) gives a true and fair view in conformity with the aforesaid accounting standards and the other accounting principles generally accepted in India of the consolidated net profits other financial information of the group for the ended 31st March, 2016.

5. The Statement includes the result for the quarter ended 31 March, 2016 being the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.

For Raj Gupta & Co.
Chartered Accountants
Firm Registration No.
000203N


Raj Kumar Gupta
(Partner)
M. No. : 017039

Place: Ludhiana
Date: 30.05.2016

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: Declaration Pursuant to Regulation 33 of
SEBI (Listing Obligation 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, 2016, issued by M/s Raj Gupta & Co., Chartered Accountants, the Statutory Auditors of the Company, is with unmodified opinion.

This declaration is furnished pursuant to the 2nd Proviso to clause (d) of Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as notified on 25th May, 2016.

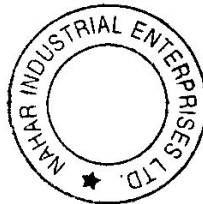
For NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana
Dated: 30.05.2016

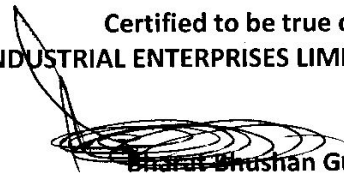
Sd/-
Kamal Oswal
Vice-Chairman-cum-
Managing Director
(DIN:00493213)

**Certified to be true copy
For NAHAR INDUSTRIAL ENTERPRISES LIMITED**


Mukesh Sood
Company Secretary



**Certified to be true copy
For NAHAR INDUSTRIAL ENTERPRISES LIMITED**


Bhushan Gupta
Chief Financial Officer