



Nahar

POLY FILMS LTD.



Regd. Office & Corporate Office : 376, Industrial Area-A, LUDHIANA-141 003 (INDIA)

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E-mail : secnsm@owmnahar.com Website : www.owmnahar.com

CIN No.: L17115PB1988PLC008820

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Rs (In lacs)

Sr No	PARTICULARS	For the quarter ended			For the Nine Months ended	
		3 months ended	Preceding 3 months	Corresponding 3	9 months ended	Corresponding 9
		(31.12.2017)	ended (30.09.2017)	months ended	(31.12.2017)	months ended
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
I	Income					
	Income from Operations	6631.30	5735.85	6240.30	19131.34	21202.38
	Other Income	10.87	279.42	13.90	310.41	261.50
	Total Income from Opeartions	6642.17	6015.27	6254.20	19441.75	21463.88
II	Expenses:					
a	Cost of materials consumed	5073.61	4515.29	4089.42	13772.87	13399.83
b	Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.60	-327.45	-163.39	-2.99	-331.81
d	Employee benefit expense	179.88	178.74	179.18	544.48	521.44
e	Excise duty expense	0.15	-0.22	699.67	770.10	2369.15
f	Financial costs	63.86	60.61	106.32	196.43	361.29
g	Depreciation and amortization expense	358.97	359.04	542.50	1077.06	1644.42
h	Other expenses					
	Power & Fuel	432.60	420.04	361.08	1262.90	1169.29
	Packing & Forwarding	340.79	297.19	255.45	932.83	875.13
	Others	129.28	83.01	186.33	392.54	643.81
	Total Expenses	6588.74	5586.25	6256.56	18946.22	20652.55
III	Profit before exceptional items, Corporate Social Responsibility Expenditure and tax	53.43	429.02	- 2.36	495.53	811.33
IV	Exceptional Items	0.00	0.00	0.00	0.00	0.00
V	Corporate Social Responsibility Expenditure	0.00	0.00	0.00	0.00	0.00
VI	Profit before tax	53.43	429.02	- 2.36	495.53	811.33
VII	Tax expense:					
	(1) Current tax	25.19	175.81	-69.65	310.00	243.85
	(2) Deferred tax	-57.75	-30.55	-120.56	-190.13	-365.87
VIII	Net Profit from the peroid from continuing operations	85.99	283.76	187.85	375.66	933.35
IX	Profit from discontinuing operations	0.00	0.00	0.00	0.00	0.00
X	Tax expense of discounting operations	0.00	0.00	0.00	0.00	0.00
XI	Profit from Discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
XII	Total Profit for the period	85.99	283.76	187.85	375.66	933.35
XIII	Other Comprehensive Income net of taxes	2184.47	-1704.89	367.01	-648.84	3329.33
XIV	Total Comprehensive Income for the Period	2270.46	-1421.13	554.86	-273.18	4262.68
XV	Details of Equity Share Capital					
	Paid up equity share capital (Rs 5 per share (Face value of the share shall be indicated))	1229.40	1229.40	1229.4	1229.40	1229.40
XVI	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
XVII	Earning per equity share:					
	Basic/Diluted	0.35	1.15	0.76	1.53	3.80

NOTES:

- The Company is operating in single segment i.e. "BOPP Films" hence Segment Reporting as required under Ind-AS 108- (Operating Segments) is not applicable.
- The Previous period figures have been recast/regrouped/rearranged wherever necessary to make them comparable.

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3. The Company has adopted Indian Accounting Standards (Ind AS) from 01 April 2017 (transition date being 01 April 2016) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as amended by Companies (Indian Accounting Standards) Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles in Ind-AS 34- Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

4. Reconciliation of financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows: profit for the quarter as per Previous GAAP vis-à-vis Ind AS :-

Particulars	Notes	Quarter ended December 31, 2016	Nine Months ended December 31, 2016
Profit after tax as reported under previous GAAP		187.26	929.29
Adjustments on account of:			
(i) Measurement of financial liabilities at amortised cost	a	0.51	1.35
(ii) Restatement of Prior Period Expenses/Income	b	0.7	4.5
(iii) Reclassification of actuarial (gains)/losses arising in respect of defined benefit plan to Other Comprehensive Income(OCI)	c	-0.44	-1.32
(iv) Deferred tax impact on above Ind AS adjustments		-0.18	-0.47
Profit after tax as reported under Ind AS		187.85	933.35
Other Comprehensive income			
(v) Fair valuation of financial instruments through FVOCI	d	367.36	3330.77
(vi) Reclassification of actuarial (gains)/losses arising in respect of defined benefit	c	0.44	1.32
Deferred tax impact on above adjustments		-0.79	-2.76
Total Comprehensive income as per reported under Ind AS		554.86	4262.68

a) Under previous GAAP, all financial liabilities were carried as costs:

Under Ind AS, certain financial liabilities are subsequently measured at amortised costs which involves the application of effective interest method. In applying the effectively interest, an entity identifies fees that are integral part of the effective interest rate of a financial instrument. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial liability to the gross carrying amount of the financial assets or financial liability.

b) Under previous GAAP, Prior Period items are included in determination of net profits in which error pertaining to prior period is discovered:

Under Ind AS, Prior Period errors are corrected retrospectively by restating the comparative amounts for prior periods presented in which the error occurred or if the error occurred before the earliest period presented, by restating the Opening statement of financial statements.

c) Under previous GAAP, actuarial gains and losses were recognized in the statement of profit and loss.

Under Ind AS, the actuarial gains and losses is recognized in other comprehensive Income in the respective periods.

d) Under previous GAAP, Non-Current investments were stated at lower cost or cost less permanent diminution:

Under Ind AS, Certain investments in equity instruments have been subsequently measured at fair value through other comprehensive income (FVOCI) through an irrevocable election at the date of transition.

5. This statements have been reviewed and recommended by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 10th February, 2018. The financial results have been subjected to Limited Review by Statutory Auditors of the Company. The Ind AS financial results and financial information for the quarter ended December 31, 2016 have not been subjected to any Limited Review or Audit. However, the Management has exercised due diligence to ensure that the financial results provide a true and fair value of the results in accordance with Ind AS.

For NAHAR POLY FILMS LIMITED

SATISH KUMAR SHARMA
 (EXECUTIVE DIRECTOR)
 DIN:00402712

PLACE: LUDHIANA
 DATED: FEBRUARY 10, 2018

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Ref. No.

Dated

LIMITED REVIEW REPORT

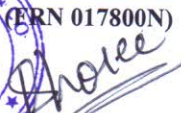
To
**The Board of Directors,
Nahar Poly Films Limited
Ludhiana**

We have reviewed the accompanying statement of Un-audited Financial Results of M/s. Nahar Poly Films Limited having Registered Office at 376, Industrial Area-A, Ludhiana, for the quarter ended 31st December, 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No .CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 procedure applied to financial data and thus provides 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 Un-Audited Financial Results prepared in accordance with applicable accounting standards (Ind-AS) and other recognized accounting practices and Policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana
Date: 10.02.2018

For YAPL & CO.
Chartered Accountants
(ERN 017800N)

Priyanka Shoree
(PARTNER)
M. No. 538274

