

NIEL: SCY: 2026:

Date: 30.05.2026

**BSE Limited**  
Floor 25, P J Towers,  
Dalal Street, Fort, MUMBAI – 400001  
Scrip Code: 519136

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra - Kurla Complex, Bandra  
(East), MUMBAI – 400051  
Securities Symbol – NAHARINDUS

**Re: Outcome of Board Meeting and Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**


Dear Sir,

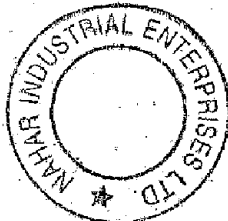
We wish to inform you that the Board of Directors of the company at its meeting held today i.e. 30.05.2026 has approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended on 31st March, 2026. We are enclosing herewith Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended on 31st March, 2026 along with Auditor's Reports thereon and 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 meeting commenced at 3.30 p.m. and concluded at 5.20 p.m.

We request you to take the above on record and that the same is treated as compliance under the applicable regulation(s) under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The aforesaid information is also being placed on the website of the Company at [www.owmnahar.com](http://www.owmnahar.com).

Thanking you,  
Yours faithfully,  
For NAHAR INDUSTRIAL ENTERPRISES LIMITED

  
**MUKESH SOOD**  
(Company Secretary)  
Membership No. FCS-3625





# Nahar

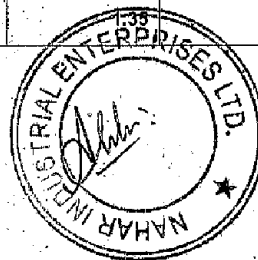
## INDUSTRIAL ENTERPRISES LTD.

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

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026**

(Amount Rs. in Lacs)

| Sl. No.        | Particulars   | 3 months ended<br>31.03.2026 | Preceding 3<br>months ended<br>31.12.2025 | Corresponding<br>3 months<br>ended<br>31.03.2025 | Current Year<br>ended<br>31.03.2026 | Previous Year<br>ended<br>31.03.2025 |
|----------------|---|------------------------------|---|--|-------------------------------------|--------------------------------------|
|                |   | (Audited)                    | (Un-Audited)                              | (Audited)  | (Audited)                           | (Audited)                            |
| <b>1</b>       | <b>Income From Operations</b>   |                              |   |  |                                     |                                      |
|                | a) Net Sales/Income from Operations   | 33841.69                     | 33835.46                                  | 38895.52   | 140358.03                           | 152488.47                            |
|                | b) Other Operating Income   | 105.70                       | 185.40                                    | 118.41   | 486.49                              | 519.93                               |
|                | <b>Total Income from operations (a+b)</b>   | <b>33947.39</b>              | <b>34020.86</b>                           | <b>39013.93</b>                                  | <b>140844.52</b>                    | <b>153008.40</b>                     |
|                | Other Income  | 2198.13                      | 1793.80                                   | 1854.90  | 10272.13                            | 5061.31                              |
|                | <b>Total Income</b>   | <b>36145.52</b>              | <b>35814.66</b>                           | <b>40868.83</b>                                  | <b>151116.65</b>                    | <b>158069.71</b>                     |
| <b>2</b>       | <b>Expenses</b>   |                              |   |  |                                     |                                      |
|                | a) Cost of Materials consumed   | 21395.81                     | 17666.73                                  | 29220.98   | 74860.49                            | 88488.94                             |
|                | b) Purchase of stock-in-trade   | -                            | 703.54                                    | 482.20   | 2209.21                             | 662.16                               |
|                | c) Changes in inventories of finished goods, works-in-progress and stock-in-trade | (3722.09)                    | 815.28                                    | (8913.06)  | 4539.46                             | (2931.27)                            |
|                | d) Employee benefits expense  | 4718.86                      | 4625.03                                   | 4888.06  | 18656.46                            | 18175.40                             |
|                | e) Finance Costs  | 1001.21                      | 1070.22                                   | 1497.52  | 4311.63                             | 4595.95                              |
|                | f) Depreciation and amortisation expense  | 1336.63                      | 1297.79                                   | 1338.48  | 5035.11                             | 4761.73                              |
|                | g) Power & Fuel   | 3191.30                      | 3563.98                                   | 4175.17  | 16128.11                            | 19326.14                             |
|                | h) Other Expenses   | 6019.86                      | 5121.96                                   | 5958.14  | 19394.11                            | 22150.11                             |
|                | <b>Total Expenses (a to h)</b>  | <b>32941.58</b>              | <b>34864.53</b>                           | <b>38645.49</b>                                  | <b>144134.58</b>                    | <b>155209.16</b>                     |
| <b>3</b>       | <b>Profit/(Loss) from operations before exceptional items &amp; tax</b>           | <b>3203.94</b>               | <b>950.13</b>                             | <b>2223.34</b>                                   | <b>6982.07</b>                      | <b>2860.55</b>                       |
| <b>4</b>       | <b>Exceptional Items</b>  |                              |   |  |                                     |                                      |
| <b>5</b>       | CSR expenses u/s 135 of Companies Act, 2013                                       | 0.89                         | -   | -  | 78.89                               | 205.00                               |
| <b>6</b>       | <b>Profit/(Loss) from ordinary activities before tax</b>                          | <b>3203.05</b>               | <b>950.13</b>                             | <b>2223.34</b>                                   | <b>6903.18</b>                      | <b>2655.55</b>                       |
| <b>7</b>       | Tax expense (including Deferred tax etc.)   | 664.38                       | 365.61                                    | 306.74   | 1506.22                             | 608.35                               |
| <b>8</b>       | <b>Net Profit/(Loss) from ordinary activities after tax</b>                       | <b>2538.67</b>               | <b>584.52</b>                             | <b>1916.60</b>                                   | <b>5396.96</b>                      | <b>2047.20</b>                       |
| <b>9</b>       | Extraordinary Items   |                              |   |  |                                     |                                      |
| <b>10</b>      | <b>Net Profit/(Loss) for the period</b>   | <b>2538.67</b>               | <b>584.52</b>                             | <b>1916.60</b>                                   | <b>5396.96</b>                      | <b>2047.20</b>                       |
| <b>11</b>      | Other Comprehensive Income (net of tax)   | 131.19                       | 0.93                                      | 129.88   | 131.80                              | 130.60                               |
| <b>12</b>      | <b>Total Comprehensive Income</b>   | <b>2669.86</b>               | <b>585.45</b>                             | <b>2046.28</b>                                   | <b>5528.56</b>                      | <b>2177.80</b>                       |
| <b>13</b>      | Paid-up equity share capital (Face Value Rs. 10/- per share)                      | 4320.56                      | 4320.56                                   | 4320.56  | 4320.56                             | 4320.56                              |
| <b>14</b>      | Other Equity (excluding Revaluation reserve)                                      |                              |   |  | 99451.24                            | 93922.68                             |
| <b>15 (i)</b>  | Earnings Per Share (before extraordinary items) (Basic/Diluted)                   | <b>5.88</b>                  | <b>1.35</b>                               | <b>4.44</b>                                      | <b>12.49</b>                        | <b>4.74</b>                          |
| <b>15 (ii)</b> | Earnings Per Share (after extraordinary items) (Basic/Diluted)                    | <b>5.88</b>                  | <b>1.35</b>                               | <b>4.44</b>                                      | <b>12.49</b>                        | <b>4.74</b>                          |



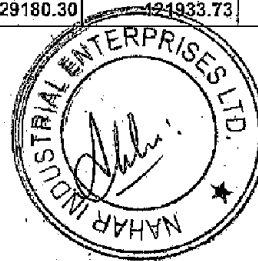
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**STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Amount Rs. In Lacs)

| Sl. No.   | Particulars   | 3 months ended<br>31.03.2026 | Preceding 3<br>months ended<br>31.12.2025 | Corresponding<br>3 months<br>ended<br>31.03.2025 | Current Year<br>ended<br>31.03.2026 | Previous Year<br>ended<br>31.03.2025 |
|-----------|---|------------------------------|---|--|-------------------------------------|--------------------------------------|
|           |   | (Audited)                    | (Un-Audited)                              | (Audited)  | (Audited)                           | (Audited)                            |
| <b>1.</b> | <b>Segment Revenue</b>                                |                              |   |  |                                     |                                      |
|           | a) Textile  | 29990.53                     | 29477.10                                  | 34332.62   | 119017.67                           | 132632.44                            |
|           | b) Sugar  | 4105.81                      | 4447.66                                   | 4933.49  | 21633.80                            | 20345.65                             |
|           | c) Others   | 0.53                         | 21.60                                     | 1.47   | 74.74                               | 3.09                                 |
|           | <b>Total</b>  | <b>34096.87</b>              | <b>33946.36</b>                           | <b>39267.58</b>                                  | <b>140726.21</b>                    | <b>152981.18</b>                     |
|           | Less: Inter Segment Revenue                           | 255.18                       | 110.90                                    | 372.06   | 368.18                              | 492.71                               |
|           | <b>Net Sales/Income from Operations</b>               | <b>33841.69</b>              | <b>33835.46</b>                           | <b>38895.52</b>                                  | <b>140358.03</b>                    | <b>152488.47</b>                     |
| <b>2.</b> | <b>Segment Results</b>                                |                              |   |  |                                     |                                      |
|           | Profit/(Loss) before interest & tax from each segment |                              |   |  |                                     |                                      |
|           | a) Textile  | 2422.88                      | 1211.74                                   | 1550.79  | 2505.12                             | 2739.74                              |
|           | b) Sugar  | 1415.49                      | 297.98                                    | 1414.16  | 3624.61                             | 2841.83                              |
|           | c) Others   | 366.78                       | 510.65                                    | 755.91   | 5163.97                             | 1874.93                              |
|           | <b>Total</b>  | <b>4205.15</b>               | <b>2020.38</b>                            | <b>3720.86</b>                                   | <b>11293.70</b>                     | <b>7456.50</b>                       |
|           | Less: Finance Costs                                   | 1001.21                      | 1070.22                                   | 1497.52  | 4311.63                             | 4596.95                              |
|           | <b>Total Profit/(Loss) before tax</b>                 | <b>3203.94</b>               | <b>950.13</b>                             | <b>2223.34</b>                                   | <b>6982.07</b>                      | <b>2860.55</b>                       |
| <b>3.</b> | <b>Segment Assets</b>                                 |                              |   |  |                                     |                                      |
|           | a) Textile  | 112626.01                    | 115116.66                                 | 115828.70  | 112626.01                           | 115828.70                            |
|           | b) Sugar  | 13514.44                     | 6755.67                                   | 16369.74   | 13514.44                            | 16369.74                             |
|           | c) Other (unallocable)                                | 63113.97                     | 56461.29                                  | 46215.83   | 63113.97                            | 46215.83                             |
|           | <b>Total</b>  | <b>189254.42</b>             | <b>178333.62</b>                          | <b>178414.27</b>                                 | <b>189254.42</b>                    | <b>178414.27</b>                     |
| <b>4.</b> | <b>Segment Liabilities</b>                            |                              |   |  |                                     |                                      |
|           | a) Textile  | 36222.83                     | 42773.80                                  | 42674.70   | 36222.83                            | 42674.70                             |
|           | b) Sugar  | 7109.91                      | 3638.49                                   | 11262.02   | 7109.91                             | 11262.02                             |
|           | c) Other (unallocable)                                | 3250.38                      | 2743.03                                   | 2543.82  | 3250.38                             | 2543.82                              |
|           | <b>Total</b>  | <b>46583.12</b>              | <b>49153.32</b>                           | <b>56480.54</b>                                  | <b>46583.12</b>                     | <b>56480.54</b>                      |
| <b>5.</b> | <b>Capital Employed</b>                               |                              |   |  |                                     |                                      |
|           | (Segment assets - Segment Liabilities)                |                              |   |  |                                     |                                      |
|           | a) Textile  | 76403.18                     | 72342.86                                  | 73154.00   | 76403.18                            | 73154.00                             |
|           | b) Sugar  | 6404.53                      | 3119.18                                   | 5107.72  | 6404.53                             | 5107.72                              |
|           | c) Other (unallocable)                                | 59863.59                     | 53718.26                                  | 43672.01   | 59863.59                            | 43672.01                             |
|           | <b>Total</b>  | <b>142671.30</b>             | <b>129180.30</b>                          | <b>121933.73</b>                                 | <b>142671.30</b>                    | <b>121933.73</b>                     |

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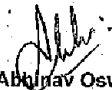


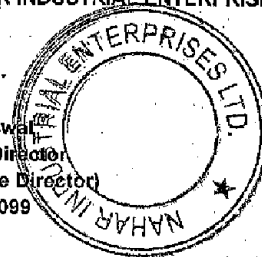
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: 3 :

- Notes:**
1. The above financial results were reviewed by the Audit Committee of Directors on 30th May, 2026 and thereafter approved and taken on record by the Board of Directors at its meeting held on 30th May, 2026. The statutory auditors have issued auditors report with an unmodified opinion on the aforesaid results.
  2. The financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
  3. On November 21, 2025, The Government of India has consolidated 29 existing labour legislations into unified framework comprising four labour codes, namely the code on wages, 2019; the code on social security, 2020; the industrial Relations code, 2020 and the Occupational Safety, Health and working conditions code, 2020 (collectively referred to as the 'Codes'). The Ministry of Labour & Employment notified Central Rules on 8th May 2026, however State Rules are yet to be notified. The incremental impact of these changes assessed by the Company on the basis of the information available is included in employee benefits expenses. The Company continues to monitor the developments pertaining to Labour codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
  4. During the year, The Company has considered ITC on the warehouses assets in the Reclaimable ledger. The same has been done for the earlier years also.
  5. A fire incident occurred in the Godown area for the storage of raw cotton bales and yarn during the intervening night of 23rd/24th May 2026 at the company's unit located at Lalru, Distt Mohali, Punjab. There was no casualty and injury to life and the affected godown and the stocks stored therein are adequately insured. No impact on the production/operations.
  6. The figures for the quarter ended 31st March 2026 and the corresponding quarter ended in the previous year as reported in these financial results 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.
  7. Previous period's figures have been regrouped / rearranged wherever considered necessary.

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED

  
Abhinav Oswal  
Executive Director  
(Whole Time Director)  
DIN : 07619099



Place: Ludhiana  
Dated: 30th May, 2026

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Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)  
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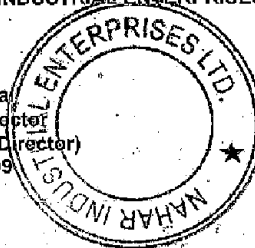
**STATEMENT OF STANDALONE ASSETS AND LIABILITIES**

(Amount Rs. in Lacs)

| Sl.No.   | PARTICULARS                          | As at            | As at            |
|----------|--------------------------------------|------------------|------------------|
|          |                                      | 31.03.2026       | 31.03.2025       |
|          |                                      | (Audited)        | (Audited)        |
| <b>A</b> | <b>ASSETS</b>                        |                  |                  |
|          | <b>Non-current assets</b>            |                  |                  |
|          | a) Property, Plant & Equipment       | 49780.26         | 50719.96         |
|          | b) Capital work in progress          | 6267.31          | 4183.87          |
|          | c) Investment Property               | 28974.58         | 23716.42         |
|          | d) Other Intangible assets           | -                | -                |
|          | e) Financial Assets                  |                  |                  |
|          | i) Investments                       | 8617.79          | 8616.91          |
|          | ii) Loans                            | 2124.14          | 497.68           |
|          | iii) Other financial assets          | 2804.78          | 1942.30          |
|          | f) Other non current assets          | 201.88           | 214.71           |
|          | <b>Total Non-current assets</b>      | <b>99150.74</b>  | <b>89891.84</b>  |
|          | <b>Current assets</b>                |                  |                  |
|          | a) Inventories                       | 46388.65         | 54538.10         |
|          | b) Financial Assets                  |                  |                  |
|          | i) Investment                        | 1456.68          | 1541.21          |
|          | ii) Trade receivable                 | 17316.56         | 18968.84         |
|          | iii) Cash and cash equivalents       | 2063.31          | 65.08            |
|          | iv) Other bank balances              | 917.31           | 678.90           |
|          | v) Loans                             | 2651.24          | 786.18           |
|          | vi) Other financial assets           | 229.74           | 15.81            |
|          | c) Other current assets              | 18050.95         | 11529.36         |
|          | d) Current tax Assets (Net)          | 344.91           | 259.52           |
|          | <b>Total Current Assets</b>          | <b>89419.33</b>  | <b>88382.99</b>  |
|          | Asset held for disposal              | 684.35           | 139.44           |
|          | <b>TOTAL ASSETS</b>                  | <b>189254.42</b> | <b>178414.27</b> |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>        |                  |                  |
|          | <b>Equity</b>                        |                  |                  |
|          | a) Equity Share Capital              | 4340.47          | 4340.47          |
|          | b) Other equity                      | 99451.24         | 93922.68         |
|          | <b>Total Equity</b>                  | <b>103791.71</b> | <b>98263.15</b>  |
|          | <b>Liabilities</b>                   |                  |                  |
|          | <b>Non-current liabilities</b>       |                  |                  |
|          | a) Financial liabilities             |                  |                  |
|          | i) Borrowings                        | 31740.26         | 19663.38         |
|          | ii) Other financial liabilities      | 1297.37          | 915.47           |
|          | b) Provisions                        | 240.34           | 213.23           |
|          | c) Deferred tax liabilities (net)    | 3536.94          | 2480.08          |
|          | d) Other non current liabilities     | 384.70           | 299.87           |
|          | <b>Total Non-current liabilities</b> | <b>37199.61</b>  | <b>23572.03</b>  |
|          | <b>Current liabilities</b>           |                  |                  |
|          | a) Financial liabilities             |                  |                  |
|          | i) Borrowings                        | 36439.18         | 42486.63         |
|          | ii) Trade payables                   |                  |                  |
|          | - Due to MSME                        | 353.64           | 497.77           |
|          | - Due to others                      | 5829.82          | 8210.99          |
|          | iii) Other financial liabilities     | 3951.82          | 3693.69          |
|          | b) Other current liabilities         | 1484.38          | 1465.04          |
|          | c) Provisions                        | 204.26           | 224.97           |
|          | <b>Total Current liabilities</b>     | <b>48263.10</b>  | <b>56579.09</b>  |
|          | <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>189254.42</b> | <b>178414.27</b> |

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED

Abhinav Oswal  
 Executive Director  
 (Whole Time Director)  
 DIN : 07619099



Place: Ludhiana  
 Dated: 30th May, 2026

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Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)  
 Phones : 0091-161-2672590 to 91, 5064200 Fax : 0091-161-2674072, 5083213  
 E-mail : nilldh@owmnaahar.com, Website : www.owmnaahar.com : 5 :

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026**  
 (Amount Rs. In Lacs)

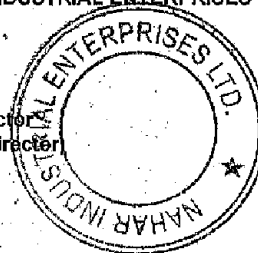
| Sl.No. | PARTICULARS   | Current Year ended<br>31.03.2026<br>(Audited) | Previous Year ended<br>31.03.2025<br>(Audited) |
|--------|---|---|--|
| (A)    | <b>Cash Flow from Operating Activities</b>                                  |   |  |
|        | Net profit / (Loss) before Tax  | 6903.18                                       | 2655.55  |
|        | Adjustment for:   |   |  |
|        | Depreciation  | 5035.11                                       | 4761.73  |
|        | Other Income  | (78.34)                                       | (52.95)  |
|        | Rent  | -   | 6.26   |
|        | Remeasurement of defined benefit plan                                       | 177.35  | 172.18   |
|        | Sundry Balance written back(net)  | -   | (19.99)  |
|        | Profit on sale of Property, Plant and Equipment (Net)                       | (4855.92)                                     | (1190.60)                                      |
|        | Profit on sale of Investment  | (8.99)  | (67.78)  |
|        | Dividend Received   | (19.32)                                       | (19.32)  |
|        | Interest Income   | (686.72)                                      | (569.93)                                       |
|        | Rent Income   | (4511.89)                                     | (2944.40)                                      |
|        | Interest Expense  | 4311.63                                       | 4595.95  |
|        | <b>Operating Profit/(Loss) before Working Capital Changes</b>               | <b>6266.09</b>                                | <b>7306.70</b>                                 |
|        | Adjustment for:   |   |  |
|        | Trade receivable & other assets   | (6014.19)                                     | (3158.55)                                      |
|        | Inventories   | 8149.46                                       | 1872.86  |
|        | Trade Payables & Other Liabilities  | (1649.87)                                     | 2367.60  |
|        | <b>Cash Generated from operations</b>                                       | <b>6751.49</b>                                | <b>6388.61</b>                                 |
|        | Direct Taxes Paid (Net)   | (579.39)                                      | (466.37)                                       |
|        | <b>Net Cash from Operating Activities</b>                                   | <b>6172.10</b>                                | <b>7922.24</b>                                 |
| (B)    | <b>Cash Flow from Investing Activities</b>                                  |   |  |
|        | Sale/(Purchase) of Property, Plant and Equipment (inc. investment property) | (7506.00)                                     | (16736.01)                                     |
|        | Dividend Received   | 19.32   | 19.32  |
|        | Interest Received   | 683.66  | 567.04   |
|        | Rent Income   | 4511.89                                       | 2,944.40                                       |
|        | Loan received back / Paid (Net)   | (3490.91)                                     | (358.28)                                       |
|        | Purchase of current investment  | 84.81   | 1005.92  |
|        | Purchase of non-current investment  | (2.00)  | (153.00)                                       |
|        | <b>Net cash (used in) Investing Activities</b>                              | <b>(5699.23)</b>                              | <b>(12710.61)</b>                              |
| (C)    | <b>Cash Flow from Financing Activities</b>                                  |   |  |
|        | Interest Expense  | (4402.07)                                     | (4326.70)                                      |
|        | Dividend Paid   | -   | (35.86)  |
|        | Proceeds from Long Term Borrowings (Net)                                    | 13844.68                                      | 10387.17                                       |
|        | Changes in Working Capital Borrowings                                       | (7917.25)                                     | (1525.80)                                      |
|        | <b>Net Cash From Financing Activities</b>                                   | <b>1525.36</b>                                | <b>4498.81</b>                                 |
|        | <b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>                    | <b>1998.23</b>                                | <b>(289.56)</b>                                |
|        | Opening Cash & Cash Equivalents   | 65.08   | 354.64   |
|        | Closing Cash & Cash Equivalents   | 2063.31                                       | 65.08  |

Notes: 1. Previous period figures have been regrouped/rearranged wherever considered necessary.  
 2. Figures in brackets represent deduction.

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED

Place: Ludhiana  
 Dated: 30th May, 2026

Abhinav Oswal  
 Executive Director  
 (Whole Time Director)  
 DIN : 07619099



Continued to Page No. 6

# KR AGGARWAL & ASSOCIATES

Chartered Accountants

SCO 549/3 (4<sup>th</sup> Floor), Sutlej Tower,  
Cemetary Road, Near Fountain Chowk,  
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## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS

TO  
THE BOARD OF DIRECTORS OF  
NAHAR INDUSTRIAL ENTERPRISES LIMITED

### Opinion

We have audited the accompanying Statement of Standalone IND AS Financial Results for the quarter and year ended March 31, 2026, (refer to 'Other Matters' section below), of **Nahar Industrial Enterprises Limited** ("the Company"), 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").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Standalone Financial Results section of our report below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### Management's Responsibilities for Standalone Ind AS Financial Results

This Statement, which includes Standalone Ind AS Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements.



This responsibility includes the preparation and presentation of the Standalone Financial Results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of Standalone Ind AS Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to the going concern, and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether Standalone Ind AS Financial Results for the year ended March 31, 2026, as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Standalone Ind AS Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design appropriate audit procedures in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



# KR AGGARWAL & ASSOCIATES

Chartered Accountants

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of Annual Standalone Ind AS Financial Results, including the disclosures, and whether Annual Standalone Ind AS Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the Standalone Ind AS Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The Statement includes the results for the Quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.



**KR AGGARWAL & ASSOCIATES**

Chartered Accountants

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Our opinion on the Statement is not modified in respect of this matter.

**For K R Aggarwal & Associates**  
Chartered Accountants  
Firm's Registration No. 030088N



Place: Ludhiana  
Dated: May 30, 2026

**Aneja**  
(Partner)  
Membership No. 544757  
UDIN NO: 2654475706WJSJ6289

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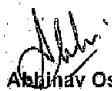
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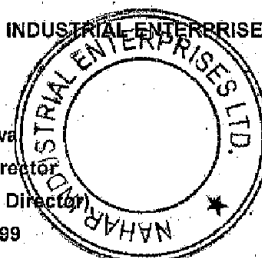
**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026**

(Amount Rs. In Lacs)

| Sl. No.        | Particulars   | 3 months ended<br>31.03.2026 | Preceding 3 months ended<br>31.12.2025 | Corresponding 3 months ended<br>31.03.2025 | Current Year ended<br>31.03.2026 | Previous Year ended<br>31.03.2025 |
|----------------|---|------------------------------|--|--|----------------------------------|-----------------------------------|
|                |   | (Audited)                    | (Un-Audited)                           | (Audited)                                  | (Audited)                        | (Audited)                         |
| <b>1</b>       | <b>Income From Operations</b>   |                              |  |  |                                  |                                   |
|                | a) Net Sales/Income from Operations   | 33841.69                     | 33835.46                               | 38895.52                                   | 140358.03                        | 152488.47                         |
|                | b) Other Operating Income   | 105.70                       | 185.40                                 | 118.41                                     | 486.49                           | 519.93                            |
|                | <b>Total Income from operations (a+b)</b>   | <b>33947.39</b>              | <b>34020.86</b>                        | <b>39013.93</b>                            | <b>140844.52</b>                 | <b>153008.40</b>                  |
|                | Other Income  | 2158.16                      | 1753.29                                | 1553.18                                    | 9951.69                          | 4759.59                           |
|                | <b>Total Income</b>   | <b>36105.55</b>              | <b>35774.15</b>                        | <b>40567.11</b>                            | <b>150796.21</b>                 | <b>157767.99</b>                  |
| <b>2</b>       | <b>Expenses</b>   |                              |  |  |                                  |                                   |
|                | a) Cost of Materials consumed   | 21395.81                     | 17666.73                               | 29220.98                                   | 74860.49                         | 88468.94                          |
|                | b) Purchase of stock-in-trade   | -                            | 703.54                                 | 482.20                                     | 2209.21                          | 662.16                            |
|                | c) Changes in inventories of finished goods, works-in-progress and stock-in-trade | (3722.09)                    | 815.28                                 | (8913.06)                                  | 4539.46                          | (2931.27)                         |
|                | d) Employee benefits expense  | 4718.86                      | 4625.03                                | 4888.06                                    | 18656.46                         | 18175.40                          |
|                | e) Finance Costs  | 1001.21                      | 1070.22                                | 1497.52                                    | 4311.63                          | 4595.95                           |
|                | f) Depreciation and amortisation expense  | 1336.63                      | 1297.79                                | 1336.48                                    | 5035.11                          | 4761.73                           |
|                | g) Power & Fuel   | 3181.30                      | 3583.98                                | 4175.17                                    | 15128.11                         | 19326.14                          |
|                | h) Other Expenses   | 5019.86                      | 5121.96                                | 5958.14                                    | 19394.11                         | 22150.11                          |
|                | <b>Total Expenses (a to h)</b>  | <b>32841.58</b>              | <b>34864.53</b>                        | <b>38645.49</b>                            | <b>144134.58</b>                 | <b>155209.16</b>                  |
| <b>3</b>       | <b>Profit/(Loss) from operations before tax</b>                                   | <b>3163.97</b>               | <b>909.62</b>                          | <b>1921.62</b>                             | <b>6661.63</b>                   | <b>2558.83</b>                    |
| <b>4</b>       | Share of profit/(loss) of associate   | (4.71)                       | 56.07                                  | 4.58                                       | 81.05                            | 48.42                             |
| <b>5</b>       | <b>Profit/(Loss) from operations before exceptional items &amp; tax</b>           | <b>3159.26</b>               | <b>965.69</b>                          | <b>1926.20</b>                             | <b>6742.68</b>                   | <b>2607.25</b>                    |
| <b>6</b>       | <b>Exceptional Items</b>  |                              |  |  |                                  |                                   |
| <b>7</b>       | CSR expenses u/s 135 of Companies Act, 2013                                       | 0.89                         | -                                      | -  | 78.89                            | 205.00                            |
| <b>8</b>       | <b>Profit/(Loss) from ordinary activities before tax</b>                          | <b>3158.37</b>               | <b>965.69</b>                          | <b>1926.20</b>                             | <b>6663.79</b>                   | <b>2402.25</b>                    |
| <b>9</b>       | Tax expense (including Deferred tax etc.)   | 681.28                       | 386.57                                 | 308.20                                     | 1529.51                          | 553.43                            |
| <b>10</b>      | <b>Net Profit/(Loss) from ordinary activities after tax</b>                       | <b>2497.09</b>               | <b>579.12</b>                          | <b>1618.00</b>                             | <b>5134.28</b>                   | <b>1848.82</b>                    |
| <b>11</b>      | Extraordinary Items   | -                            | -                                      | -  | -                                | -                                 |
| <b>12</b>      | <b>Net Profit/(Loss) for the period</b>   | <b>2497.09</b>               | <b>579.12</b>                          | <b>1618.00</b>                             | <b>5134.28</b>                   | <b>1848.82</b>                    |
| <b>13</b>      | Other Comprehensive Income (net of tax)   | 131.19                       | 0.93                                   | 129.68                                     | 131.60                           | 130.60                            |
| <b>14</b>      | <b>Total Comprehensive Income</b>   | <b>2628.28</b>               | <b>580.05</b>                          | <b>1747.68</b>                             | <b>5265.88</b>                   | <b>1979.42</b>                    |
| <b>15</b>      | Paid-up equity share capital (Face Value Rs. 10/- per share)                      | 4320.56                      | 4320.56                                | 4320.56                                    | 4320.56                          | 4320.56                           |
| <b>16</b>      | Other Equity (excluding Revaluation reserve)                                      | -                            | -                                      | -  | 99959.04                         | 94693.16                          |
| <b>17 (i)</b>  | Earnings Per Share (before extraordinary items) (Basic/Diluted):                  | <b>5.78</b>                  | <b>1.34</b>                            | <b>3.74</b>                                | <b>11.88</b>                     | <b>4.28</b>                       |
| <b>17 (ii)</b> | Earnings Per Share (after extraordinary items) (Basic/Diluted):                   | <b>5.78</b>                  | <b>1.34</b>                            | <b>3.74</b>                                | <b>11.88</b>                     | <b>4.28</b>                       |

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED

  
 Anilraj Oswal  
 Executive Director  
 (Whole Time Director)  
 DIN : 07619099



Place: Ludhiana  
 Dated: 30th May, 2026

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# Nahar

## INDUSTRIAL ENTERPRISES LTD.

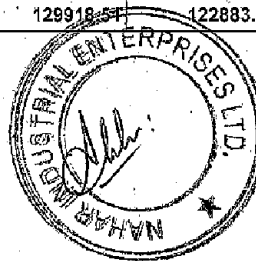
Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)  
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: 7 :

**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Amount Rs. in Lacs)

| Sl. No.  | Particulars   | 3 months ended<br>31.03.2026 | Preceding 3 months ended<br>31.12.2025 | Corresponding 3 months ended<br>31.03.2025 | Current Year ended<br>31.03.2026 | Previous Year ended<br>31.03.2025 |
|----------|---|------------------------------|--|--|----------------------------------|-----------------------------------|
|          |   | (Audited)                    | (Un-Audited)                           | (Audited)                                  | (Audited)                        | (Audited)                         |
| <b>1</b> | <b>Segment Revenue</b>                                |                              |  |  |                                  |                                   |
|          | a) Textile  | 29990.53                     | 29477.10                               | 34332.62                                   | 119017.67                        | 132632.44                         |
|          | b) Sugar  | 4105.81                      | 4447.66                                | 4933.49                                    | 21633.80                         | 20345.65                          |
|          | c) Others   | 0.53                         | 21.60                                  | 1.47                                       | 74.74                            | 3.09                              |
|          | <b>Total</b>  | <b>34096.87</b>              | <b>33946.36</b>                        | <b>39267.58</b>                            | <b>140726.21</b>                 | <b>152981.18</b>                  |
|          | Less: Inter Segment Revenue                           | 255.18                       | 110.90                                 | 372.06                                     | 368.18                           | 492.71                            |
|          | <b>Net Sales/Income from Operations</b>               | <b>33841.69</b>              | <b>33835.46</b>                        | <b>38895.52</b>                            | <b>140358.03</b>                 | <b>152488.47</b>                  |
| <b>2</b> | <b>Segment Results</b>                                |                              |  |  |                                  |                                   |
|          | Profit/(Loss) before interest & tax from each segment |                              |  |  |                                  |                                   |
|          | a) Textile  | 2422.86                      | 1211.74                                | 1550.79                                    | 2301.44                          | 2739.74                           |
|          | b) Sugar  | 1415.49                      | 297.96                                 | 1414.16                                    | 3624.61                          | 2841.83                           |
|          | c) Others   | 326.81                       | 470.14                                 | 454.19                                     | 5047.21                          | 1573.21                           |
|          | <b>Total</b>  | <b>4165.18</b>               | <b>1979.84</b>                         | <b>3419.14</b>                             | <b>10973.26</b>                  | <b>7154.78</b>                    |
|          | Less: Finance Costs                                   | 1001.21                      | 1070.22                                | 1497.52                                    | 4311.63                          | 4595.95                           |
|          | Share of profit/(loss) of associate                   | (4.71)                       | 56.07                                  | 4.58                                       | 81.05                            | 48.42                             |
|          | <b>Total Profit/(Loss) before tax</b>                 | <b>3159.26</b>               | <b>965.69</b>                          | <b>1926.20</b>                             | <b>6742.68</b>                   | <b>2607.25</b>                    |
| <b>3</b> | <b>Segment Assets</b>                                 |                              |  |  |                                  |                                   |
|          | a) Textile  | 112626.01                    | 115116.66                              | 115828.70                                  | 112626.01                        | 115828.70                         |
|          | b) Sugar  | 13514.44                     | 6755.67                                | 16369.74                                   | 13514.44                         | 16369.74                          |
|          | c) Other (unallocable)                                | 63880.42                     | 57253.16                               | 47091.02                                   | 63880.42                         | 47091.02                          |
|          | <b>Total</b>  | <b>190020.87</b>             | <b>179125.49</b>                       | <b>179289.46</b>                           | <b>190020.87</b>                 | <b>179289.46</b>                  |
| <b>4</b> | <b>Segment Liabilities</b>                            |                              |  |  |                                  |                                   |
|          | a) Textile  | 36222.83                     | 42773.80                               | 42674.70                                   | 36222.83                         | 42674.70                          |
|          | b) Sugar  | 7109.91                      | 3636.49                                | 11262.02                                   | 7109.91                          | 11262.02                          |
|          | c) Other (unallocable)                                | 3320.47                      | 2796.69                                | 2469.62                                    | 3320.47                          | 2469.62                           |
|          | <b>Total</b>  | <b>46653.21</b>              | <b>49206.98</b>                        | <b>56406.34</b>                            | <b>46653.21</b>                  | <b>56406.34</b>                   |
| <b>5</b> | <b>Capital Employed</b>                               |                              |  |  |                                  |                                   |
|          | (Segment assets - Segment Liabilities)                |                              |  |  |                                  |                                   |
|          | a) Textile  | 76403.18                     | 72342.86                               | 73154.00                                   | 76403.18                         | 73154.00                          |
|          | b) Sugar  | 6404.53                      | 3119.18                                | 5107.72                                    | 6404.53                          | 5107.72                           |
|          | c) Other (unallocable)                                | 60559.95                     | 54456.47                               | 44621.40                                   | 60559.95                         | 44621.40                          |
|          | <b>Total</b>  | <b>143367.66</b>             | <b>129918.51</b>                       | <b>122883.12</b>                           | <b>143367.66</b>                 | <b>122883.12</b>                  |



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
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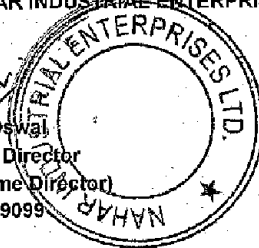
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- Notes:**
1. The above financial results were reviewed by the Audit Committee of Directors on 30th May, 2026 and thereafter approved and taken on record by the Board of Directors at its meeting held on 30th May, 2026. The statutory auditors have issued auditors report with an unmodified opinion on the aforesaid results.
  2. The financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
  3. On November 21, 2025, The Government of India has consolidated 29 existing labour legislations into unified framework comprising four labour codes, namely the code on wages, 2019; the code on social security, 2020; the industrial Relations code 2020 and the Occupational Safety, Health and working conditions code, 2020 (collectively referred to as the 'Codes'). The Ministry of Labour & Employment notified Central Rules on 8th May 2026, however State Rules are yet to be notified. The incremental impact of these changes assessed by the Company on the basis of the information available is included in employee benefits expenses. The Company continues to monitor the developments pertaining to Labour codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
  4. During the year, The Company has considered ITC on the warehouses assets in the Reclaimable ledger. The same has been done for the earlier years also.
  5. A fire incident occurred in the Godown area for the storage of raw cotton bales and yarn during the intervening night of 23rd/24th May 2026 at the company's unit located at Lalru, Distt Mohali, Punjab. There was no casualty and injury to life and the affected godown and the stocks stored therein are adequately insured. No impact on the production/operations.
  6. The figures for the quarter ended 31st March 2026 and the corresponding quarter ended in the previous year as reported in these financial results 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.
  7. Previous period's figures have been regrouped / rearranged wherever considered necessary.
  8. The above financial results have been consolidated in respect of Associate Companies and wholly owned subsidiary companies pursuant to the requirement of section 129 (3) of the Companies Act, 2013.

Place: Ludhiana  
Dated: 30th May, 2026

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED

  
Abhinav Oswal  
Executive Director  
(Whole Time Director)  
DIN : 07619099



Continued to Page No. 9

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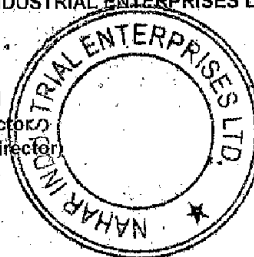
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**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**

| Sl.No.   | PARTICULARS                          | (Amount Rs. In Lacs)    |                         |
|----------|--------------------------------------|-------------------------|-------------------------|
|          |                                      | As at                   | As at                   |
|          |                                      | 31.03.2026<br>(Audited) | 31.03.2025<br>(Audited) |
| <b>A</b> | <b>ASSETS</b>                        |                         |                         |
|          | <b>Non-current assets</b>            |                         |                         |
|          | a) Property, Plant & Equipment       | 51032.87                | 50859.27                |
|          | b) Capital work in progress          | 6615.43                 | 4233.54                 |
|          | c) Investment Property               | 29374.58                | 23716.42                |
|          | d) Other Intangible assets           | -                       | -                       |
|          | e) Financial Assets                  |                         |                         |
|          | i) Investments                       | 9781.31                 | 9715.03                 |
|          | ii) Loans                            | -                       | -                       |
|          | iii) Other financial assets          | 2875.66                 | 2009.36                 |
|          | f) Other non current assets          | 201.88                  | 214.71                  |
|          | <b>Total Non-current assets</b>      | <b>99881.73</b>         | <b>90748.33</b>         |
|          | <b>Current assets</b>                |                         |                         |
|          | a) Inventories                       | 46388.65                | 54538.10                |
|          | b) Financial Assets                  |                         |                         |
|          | i) Investment                        | 1456.66                 | 1541.21                 |
|          | ii) Trade receivable                 | 17316.56                | 18968.84                |
|          | iii) Cash and cash equivalents       | 2075.72                 | 68.70                   |
|          | iv) Other bank balances              | 917.31                  | 678.90                  |
|          | v) Loans                             | 2651.24                 | 786.18                  |
|          | vi) Other financial assets           | 229.74                  | 15.81                   |
|          | c) Other current assets              | 18073.66                | 11544.28                |
|          | d) Current tax Assets (Net)          | 345.25                  | 259.67                  |
|          | <b>Total Current Assets</b>          | <b>89454.79</b>         | <b>88401.69</b>         |
|          | <b>Asset held for disposal</b>       | <b>684.35</b>           | <b>139.44</b>           |
|          | <b>TOTAL ASSETS</b>                  | <b>190020.87</b>        | <b>179289.46</b>        |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>        |                         |                         |
|          | <b>Equity</b>                        |                         |                         |
|          | a) Equity Share Capital              | 4340.47                 | 4340.47                 |
|          | b) Other equity                      | 99959.04                | 94693.16                |
|          | <b>Total Equity</b>                  | <b>104299.51</b>        | <b>99033.63</b>         |
|          | <b>Liabilities</b>                   |                         |                         |
|          | <b>Non-current liabilities</b>       |                         |                         |
|          | a) Financial liabilities             |                         |                         |
|          | i) Borrowings                        | 31740.26                | 19663.38                |
|          | ii) Other financial liabilities      | 1297.37                 | 915.47                  |
|          | b) Provisions                        | 240.34                  | 213.23                  |
|          | c) Deferred tax liabilities (net)    | 3725.49                 | 2658.99                 |
|          | d) Other non current liabilities     | 384.70                  | 299.87                  |
|          | <b>Total Non-current liabilities</b> | <b>37388.16</b>         | <b>23750.94</b>         |
|          | <b>Current liabilities</b>           |                         |                         |
|          | a) Financial liabilities             |                         |                         |
|          | i) Borrowings                        | 36439.18                | 42486.63                |
|          | ii) Trade payables                   |                         |                         |
|          | - Due to MSME                        | 353.64                  | 497.77                  |
|          | - Due to other                       | 5843.87                 | 8213.87                 |
|          | iii) Other financial liabilities     | 3994.16                 | 3731.99                 |
|          | b) Other current liabilities         | 1498.09                 | 1349.66                 |
|          | c) Provisions                        | 204.26                  | 224.97                  |
|          | <b>Total Current liabilities</b>     | <b>48333.20</b>         | <b>56504.89</b>         |
|          | <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>190020.87</b>        | <b>179289.46</b>        |

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED

Abhinav Oswal  
 Executive Director  
 (Whole Time Director)  
 DIN : 07619099



Place: Ludhiana  
 Dated: 30th May, 2026

Continued to Page No. 10

Regd. & Admn. Office : Focal Point, Ludhiana - 141 010. (INDIA)  
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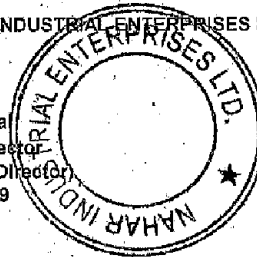
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026**  
 (Amount Rs. In Lacs)

| Sl.No. | PARTICULARS   | Current Year ended<br>31.03.2026 | Previous Year ended<br>31.03.2025 |
|--------|---|----------------------------------|-----------------------------------|
|        |   | (Audited)                        | (Audited)                         |
| (A)    | <b>Cash Flow from Operating Activities</b>                                |                                  |                                   |
|        | Net profit/(Loss) before Tax  | 6663.79                          | 2402.25                           |
|        | Adjustment for:   |                                  |                                   |
|        | Depreciation  | 5035.11                          | 4761.73                           |
|        | Share of Profit of associates   | (81.05)                          | (48.42)                           |
|        | Other Income  | (78.34)                          | (52.95)                           |
|        | Rent  | -                                | 6.26                              |
|        | Remeasurement of defined benefit plan                                     | 177.35                           | 172.18                            |
|        | Sundry Balance written back(net)  | -                                | (19.99)                           |
|        | Profit on sale of Property, Plant and Equipment (Net)                     | (4652.24)                        | (895.60)                          |
|        | Profit on sale of Investment  | (8.99)                           | (87.78)                           |
|        | Dividend Received   | (19.32)                          | (19.32)                           |
|        | Interest Income   | (571.13)                         | (563.22)                          |
|        | Rent Income   | (4510.71)                        | (2944.40)                         |
|        | Interest Expense  | 4311.63                          | 4595.95                           |
|        | <b>Operating Profit/(Loss) before Working Capital Changes</b>             | <b>6266.10</b>                   | <b>7306.69</b>                    |
|        | Adjustment for:   |                                  |                                   |
|        | Trade receivable & other assets   | (6025.80)                        | (3240.54)                         |
|        | Inventories   | 8149.46                          | 1872.86                           |
|        | Trade Payables & Other Liabilities  | (1505.59)                        | 2293.40                           |
|        | <b>Cash Generated from operations</b>                                     | <b>6884.17</b>                   | <b>8232.41</b>                    |
|        | Direct Taxes Paid (Net)   | (579.57)                         | (466.52)                          |
|        | <b>Net Cash from Operating Activities</b>                                 | <b>6304.60</b>                   | <b>7765.89</b>                    |
| (B)    | <b>Cash Flow from Investing Activities</b>                                |                                  |                                   |
|        | Purchase/Sale of Property, Plant and Equipment (inc. investment property) | (9141.41)                        | (17220.01)                        |
|        | Dividend Received   | 19.32                            | 19.32                             |
|        | Interest Received   | 568.07                           | 580.33                            |
|        | Rent Income   | 4510.71                          | 2944.40                           |
|        | Loan received back / Paid (Net)   | (1864.44)                        | 139.40                            |
|        | Purchase of current investment  | 84.81                            | 1005.92                           |
|        | Purchase of non-current investment  | -                                | -                                 |
|        | <b>Net cash (used in) Investing Activities</b>                            | <b>(5822.94)</b>                 | <b>(12550.64)</b>                 |
| (C)    | <b>Cash Flow from Financing Activities</b>                                |                                  |                                   |
|        | Interest Expense  | (4402.07)                        | (4326.70)                         |
|        | Dividend Paid   | -                                | (35.86)                           |
|        | Proceeds from Long Term Borrowings (Net)                                  | 13844.68                         | 10387.17                          |
|        | Changes in Working Capital Borrowings                                     | (7917.25)                        | (1525.80)                         |
|        | <b>Net Cash from Financing Activities</b>                                 | <b>1525.36</b>                   | <b>4498.81</b>                    |
|        | <b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>                  | <b>2007.02</b>                   | <b>(285.94)</b>                   |
|        | Opening Cash & Cash Equivalents   | 68.70                            | 354.64                            |
|        | Closing Cash & Cash Equivalents   | 2075.72                          | 68.70                             |

Notes: 1. Previous period figures have been regrouped/rearranged wherever considered necessary.  
 2. Figures in brackets represent deduction.

FOR NAHAR INDUSTRIAL ENTERPRISES LIMITED

Abhinav Oswal  
 Executive Director  
 (Whole Time Director)  
 DIN : 07619099



Place: Ludhiana  
 Dated: 30th May, 2026

**KR AGGARWAL & ASSOCIATES**

Chartered Accountants

SCO 549/3 (4<sup>th</sup> Floor), Sutlej Tower,  
Cemetary Road, Near Fountain Chowk,  
Ludhiana (Punjab) - 141001Mobile: +91 97800 19361  
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e-Mail: ca.kraggarwal@gmail.com**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS****TO  
THE BOARD OF DIRECTORS OF  
NAHAR INDUSTRIAL ENTERPRISES LIMITED****Opinion**

We have audited the accompanying Statement of Consolidated Ind AS Financial Results for the quarter and year ended March 31, 2026, (refer to paragraph (b) of 'Other Matters' section below) of **Nahar Industrial Enterprises Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profit/(loss) after tax of its associate companies, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 audit report of the other auditor on separate Audited Financial Statements and other financial information of the associate (refer to paragraph (a) of 'other matters' section below), Consolidated Ind AS Financial Results for the year ended March 31, 2026:

- i. include the results of the following entities:

| S. No. | Name of the Entity                      | Relationship            |
|--------|---|-------------------------|
| 1.     | Vardhman Investment Limited             | Associate               |
| 2.     | J.L. Growth Fund Limited                | Associate               |
| 3.     | Atam Vallabh Financers Limited          | Associate               |
| 4.     | OWM Renew LLP                           | Associate               |
| 5.     | JLO Reality Private Limited             | Wholly owned subsidiary |
| 6.     | AKO Schools Private Limited             | Wholly owned subsidiary |
| 7.     | JLO Commercial Ventures Limited         | Wholly owned subsidiary |
| 8.     | Creative Logipark Private Limited       | Wholly owned subsidiary |
| 9.     | Niel Gorakhpur Logipark Private Limited | Wholly owned subsidiary |

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of



the consolidated net profit and consolidated total comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2026.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those standards are further described in the Auditor's Responsibilities section of our report below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and by other auditor in terms of his report referred to in paragraph (a) of the ‘Other Matters’ section below, is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Consolidated Ind AS Financial Results**

This Statement, which includes Consolidated Ind AS Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results that gives a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, safeguarding the assets of the Group and its associates, and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the Board of Directors of the companies included in the Group and its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to the going concern, and using the going concern basis of accounting unless the respective Management and Board of Directors either intends to liquidate their respective entities or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

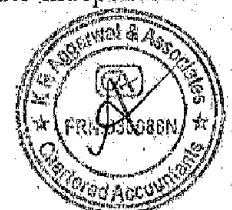


### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026, as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of Consolidated Ind AS Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design appropriate audit procedures in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of Annual Consolidated Ind AS Financial Results, including the disclosures, and whether the Annual Consolidated Ind AS Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain Sufficient appropriate audit evidence regarding Consolidated Ind AS Financial Results of the entities within the Group and its associates to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent



# KR AGGARWAL & ASSOCIATES

Chartered Accountants

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auditors. For the other entity included in the Statement, which have been audited by other auditor, other auditor remain responsible for the direction, supervision, and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in Annual Consolidated Ind AS Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Ind AS Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the Consolidated Ind AS Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

## Other Matters

- a) We did not audit the I-GAAP Financial Statements /Information of one of the associates i.e. J.L. Growth Fund Limited, whose Financial Statements/ Financial Information reflects our share of I-GAAP profit after tax of Rs. 35.80 Lacs as considered in consolidated Ind AS Financial Statements. The Financial Statement /Financial information has been audited by the other auditor whose report has been furnished to us by the management and our opinion on Consolidated IND AS Financial Statements, in so far as it relates to the amounts and the Disclosures included in respect of this associate is based solely on the report of the other auditor.

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

- b) The Statement includes the results for the Quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.



# KR AGGARWAL & ASSOCIATES

Chartered Accountants

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Our opinion on the Statement is not modified in respect of this matter.

For K R Aggarwal & Associates  
Chartered Accountants  
FRN NO: 030088N



Vivek Aneja  
(Partner)

M.NO. 544757

Place: Ludhiana

Dated: May 30, 2026

UDIN NO: 26544757J20SEJ2057



**INDUSTRIAL ENTERPRISES LTD.**

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NIEL:SCY:2026  
Date : 30.05.2026

**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 on 31<sup>st</sup> March, 2026, 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)

