

Regd. & Admn. Office : Focal Point, Ludhiana-141 010. (INDIA)
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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009.

Sr. No.	Particulars	(Amount Rs. in Lacs)			
		Quarter Ended 31.03.2009 (Unaudited)	Quarter Ended 31.03.2008 (Unaudited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2008 (Audited)
1	Income				
a)	Net Sales/Income from Operations	22754.22	22964.95	99253.66	87087.10
b)	Other Operating Income	100.89	278.19	730.44	450.67
	Total Income	22855.11	23243.14	99984.10	87537.77
2	Expenditure				
a)	(Increase)/Decrease in stock in trade	(940.04)	(7191.76)	6131.65	(7088.44)
b)	Consumption of raw materials	12792.20	17822.65	48350.31	48399.53
c)	Purchase of Traded Goods	575.96	208.84	1381.02	642.33
d)	Employees Cost	1460.27	1741.01	6572.15	6202.01
e)	Depreciation & Non Cash Expenditure	2014.30	2066.81	7730.59	8071.23
f)	Other expenditure	5622.81	7151.63	26822.60	26095.96
g)	Total	21525.50	21799.18	96988.32	82322.62
3	Profit from Operations before Other Income, Interest and Exceptional Items	1329.61	1443.96	2995.78	5215.15
4	Other Income	2388.26	(541.42)	3085.61	1487.24
5	Profit Before Interest and Exceptional Items	3717.87	902.54	6081.39	6702.39
6	Interest	1542.33	2002.49	5652.64	5189.71
7	Profit (+) / Loss(-) after Interest but before Exceptional Items	2175.54	(1099.95)	428.75	1512.68
8	Exceptional Item (Refer Note No. 6)	1,390.21	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax	3565.75	(1099.95)	428.75	1512.68
10	Provision for Taxation	294.08	19.23	318.08	1276.04
11	Profit(+)/Loss(-) from Ordinary Activities after tax	3271.67	(1119.18)	110.67	236.64
12	Extraordinary Item	-	-	-	-
13	Net Profit (+)/Loss(-) for the Period	3271.67	(1119.18)	110.67	236.64
14	Paid up Equity Share Capital (Face Value - Rs. 10/- per share)	4003.40	4003.40	4003.40	4003.40
15	Reserves (excluding Revaluation Reserves)	-	-	53890.22	48132.81
16	Earning Per Share (Rs.)				
	- Basic (Not annualised)	8.17	(2.80)	0.27	0.61
	- Diluted (Not annualised)	8.17	(2.80)	0.27	0.61
17	Public shareholdings				
a)	No. of Shares	14804622	16819861	14804622	16819861
b)	% of Shareholding	36.65	41.64	36.65	41.64
18 a	Promoter & Promoter group Number of Shares Pledged / Encumbered	-	-	-	-
b	Promoter & Promoter group Shares Pledged / Encumbered (as a % of total shareholding of Promoter and Promoter Group)	-	-	-	-
c	Promoter & Promoter group Shares Pledged / Encumbered (as a % total share capital of the company)	-	-	-	-
d	Promoter & Promoter group Number of Shares Non-encumbered	25591243	23576004	25591243	23576004
e	Promoter & Promoter group Shares Non-encumbered (as a % of total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
f	Promoter & Promoter group Shares Non-encumbered (as a % total share capital of the company)	63.35	58.36	63.35	58.36



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended 31.03.2009 (Unaudited)	Quarter Ended 31.03.2008 (Unaudited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2008 (Audited)
1.	Segment Revenue				
a)	Yam	16097.53	16630.90	69856.04	65004.45
b)	Fabrics	12055.22	10940.51	52610.24	48582.22
c)	Sugar	2463.08	2066.68	10064.39	5098.89
d)	Steel	141.55	2284.98	868.06	2905.53
e)	Others	28.69	37.51	391.35	41.36
	Total	30786.07	31960.58	133790.08	121632.45
	Less: Inter Segment Revenue	8031.85	8995.63	34536.42	34545.35
	Net Sales/Income from Operations	22754.22	22964.95	99253.66	87087.10
2.	Segment Results				
	Profit/(Loss) before tax and interest from each segment				
a)	Yam	89.56	257.07	2412.04	3921.71
b)	Fabrics	(230.77)	174.18	(190.61)	1845.45
c)	Sugar	1241.24	951.99	1992.24	451.32
d)	Steel	(45.58)	89.95	(17.72)	(10.08)
e)	Others	2663.42	(570.65)	1885.44	493.99
	Total	3717.87	902.54	6081.39	6702.39
	Less: (i) Interest	1542.33	2002.49	5652.64	5189.71
	Profit/(+)Loss(-) after interest but before Exceptional Items & Tax	2175.54	(1099.95)	428.75	1512.68
3.	Capital Employed (Segment assets - Segment Liabilities)				
a)	Yam	40581.67	47116.29	40581.67	47116.29
b)	Fabrics	36722.13	42924.76	36722.13	42924.76
c)	Sugar	4632.58	2678.62	4632.58	2678.62
d)	Steel	463.92	1476.70	463.92	1476.70
e)	Other (unallocable)	30423.68	27685.58	30423.68	27685.58
	Total Capital Employed	112823.98	121881.95	112823.98	121881.95

NOTES:-

- The Board of Directors has recommended a dividend of 10% (Re. 1) per Equity Share.
- The company had received 27 (Twenty Seven) complaints from investors during the quarter ended 31st March, 2009 and the same have been effectively resolved. No complaint was pending with the Company as at the beginning or at the end of the quarter.
- Previous period's figures have been regrouped / rearranged wherever considered necessary.
- In accordance with the Circular No. RBI/2008-09/317 A.P. (DIR. Series) No. 39 dated December 08, 2008 issued by the Reserve Bank of India (RBI), the company has during the quarter bought back and cancelled 3530 No. FCCBs of the face value of US\$ 10000 each aggregating USD 35.30 million at an average rate of US\$ 4427 per bond thus the net of the cessation of the liability of FCCB on the date of cancellation of Rs. 6086.81 Lacs has been credited to Capital Reserve.
- The general reserve has been reinstated by Rs. 1976.69 Lacs on account of cessation of the related cost of FCCB purchased and cancelled. The remaining periodic cost reserve is to cover the total liability of YTM on outstanding liability of FCCB's till 31 03 2009
- Exceptional item comprises notional foreign exchange fluctuations on restatement of outstanding Foreign Currency Convertible Bonds (FCCBs) to be matured during February, 2011..
- In the immediately preceding year company had entered into various derivative contracts, matured in this year, with banks with a view of cost reduction and transformation of risk of fluctuation of rates of foreign exchange on account of payable and receivables of foreign exchange. Some of the banks in the guise of cost reduction contracts have sold exotic derivative products to the company which are as per expert's opinion legally void and not enforceable. Such contracts have been challenged by the Company in the civil court by way of declaratory suit, thus the liability / gain arising out of such contracts have neither been recognised in revenue nor as an expenses in the books. However, with abundant precaution to meet out such disputed liability in future the reserves have been created net of liability of Rs. 49.62 Crores to take care of such contingencies.
- Other income includes Foreign Exchange fluctuations of Rs. 18.47 Crores.
- The above results were reviewed by the Audit Committee of directors on 18th June, 2009 and taken on record by the Board of Directors at its meeting held on 18th June, 2009.

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

Vice Chairman-Cum Managing Director

Place : Ludhiana
 Dated : 18th June, 2009.