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UNAUDITED FINANCIAL RESULTS(PROVISIONAL) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2008

Sr. Particulars No.	(Rs. in Lacs)				
	Quarter Ended 30.09.2008 (Unaudited)	Quarter Ended 30.09.2007 (Unaudited)	Half Year Ended 30.09.2008 (Unaudited)	Half Year Ended 30.09.2007 (Unaudited)	Year Ended 31.03.2008 (Audited)
<b>1 Income</b>					
a) Net Sales/Income from Operations	25745.84	22783.82	51692.02	43162.57	86965.68
b) Other Operating Income	399.11	141.94	559.84	177.92	572.09
<b>Total Income</b>	<b>26144.95</b>	<b>22925.76</b>	<b>52251.86</b>	<b>43340.49</b>	<b>87537.77</b>
<b>2 Expenditure</b>					
a) (Increase)/Decrease in stock in trade	3059.58	1410.88	6463.61	1539.21	(7088.44)
b) Consumption of raw materials	10808.26	10138.08	22438.06	18973.13	48399.53
c) Purchase of Trading Goods	275.36	140.40	428.68	332.13	642.33
d) Employees Cost	1780.14	1504.53	3454.96	2919.33	6202.01
e) Depreciation & Non Cash Expenditure	1899.00	1990.65	3818.13	3956.29	8071.23
f) Other expenditure	7672.62	6294.72	14395.78	12331.31	26095.96
<b>g) Total</b>	<b>25494.96</b>	<b>21479.26</b>	<b>50999.22</b>	<b>40051.40</b>	<b>82322.62</b>
<b>3 Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>649.99</b>	<b>1446.50</b>	<b>1252.64</b>	<b>3289.09</b>	<b>5215.15</b>
<b>4 Other Income</b>	<b>1.87</b>	<b>537.70</b>	<b>405.60</b>	<b>1433.12</b>	<b>1487.24</b>
<b>5 Profit Before Interest and Exceptional Items</b>	<b>651.86</b>	<b>1984.20</b>	<b>1658.24</b>	<b>4722.21</b>	<b>6702.39</b>
<b>6 Interest</b>	<b>1358.52</b>	<b>964.41</b>	<b>2777.51</b>	<b>2113.93</b>	<b>5189.71</b>
<b>7 Profit (+) / Loss(-) after Interest but before Exceptional Items</b>	<b>(706.66)</b>	<b>1019.79</b>	<b>(1119.27)</b>	<b>2608.28</b>	<b>1512.68</b>
<b>8 Exceptional Item ( Refer Note No. 4)</b>	<b>(586.40)</b>	<b>0.00</b>	<b>(586.40)</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Profit(+)/Loss(-) from Ordinary Activities before tax</b>	<b>(1293.06)</b>	<b>1019.79</b>	<b>(1705.67)</b>	<b>2608.28</b>	<b>1512.68</b>
<b>10 Provision for Taxation</b>	<b>8.00</b>	<b>500.00</b>	<b>16.00</b>	<b>1051.00</b>	<b>1276.04</b>
<b>11 Profit(+)/Loss(-) from Ordinary Activities after tax</b>	<b>(1301.06)</b>	<b>519.79</b>	<b>(1721.67)</b>	<b>1557.28</b>	<b>236.64</b>
<b>12 Extraordinary Item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit (+)/Loss(-) for the Period</b>	<b>(1301.06)</b>	<b>519.79</b>	<b>(1721.67)</b>	<b>1557.28</b>	<b>236.64</b>
<b>14 Paid up Equity Share Capital (Face Value - Rs. 10/- per share)</b>	<b>4003.40</b>	<b>4003.40</b>	<b>4003.40</b>	<b>4003.40</b>	<b>4003.40</b>
<b>15 Reserves (excluding Revaluation Reserves)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48132.81</b>
<b>16 Earning Per Share (Rs.)</b>					
Before Extraordinary Items					
- Basic (Not annualised)	(3.25)	1.30	(4.30)	3.89	0.61
- Diluted (Not annualised)	(3.25)	1.30	(4.30)	3.89	0.61
After Extraordinary Items					
- Basic (Not annualised)	(3.25)	1.30	(4.30)	3.89	0.61
- Diluted (Not annualised)	(3.25)	1.30	(4.30)	3.89	0.61
<b>17 Aggregate of Public shareholdings</b>					
a) No. of Shares	16819861	16819861	16819861	16819861	16819861
b) % of Shareholding	41.64	41.64	41.64	41.64	41.64



## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended 30.09.2008 (Unaudited)	Quarter Ended 30.09.2007 (Unaudited)	Half Year Ended 30.09.2008 (Unaudited)	Half Year Ended 30.09.2007 (Unaudited)	Year Ended 31.03.2008 (Audited)
<b>1.</b>	<b>Segment Revenue</b>					
a)	Yarn	19072.08	16126.53	37011.22	31805.29	65253.41
b)	Fabrics	14306.80	14357.05	27823.39	26422.31	48783.93
c)	Sugar	2659.67	889.31	4484.46	1861.58	5098.89
d)	Steel	104.52	95.20	721.97	305.69	2905.53
e)	Others	3.71	0.14	17.14	3.77	41.36
	<b>Total</b>	<b>36146.78</b>	<b>31468.23</b>	<b>70058.18</b>	<b>60398.64</b>	<b>122083.12</b>
	<b>Less: Inter Segment Revenue</b>	<b>10001.83</b>	<b>8542.47</b>	<b>17806.32</b>	<b>17058.15</b>	<b>34545.35</b>
	<b>Net Sales/Income from Operations</b>	<b>26144.95</b>	<b>22925.76</b>	<b>52251.86</b>	<b>43340.49</b>	<b>87537.77</b>
<b>2.</b>	<b>Segment Results</b>					
	{Profit/(Loss) before tax and interest from each segment}					
a)	Yarn	1454.45	1458.20	1877.36	3122.88	3921.71
b)	Fabrics	(212.99)	503.03	(50.60)	1415.58	1845.45
c)	Sugar	114.64	(295.69)	411.24	(583.28)	451.32
d)	Steel	2.89	(22.11)	52.31	(34.73)	(10.08)
e)	Others	(707.13)	340.77	(632.07)	801.76	493.99
	<b>Total</b>	<b>651.86</b>	<b>1984.20</b>	<b>1658.24</b>	<b>4722.21</b>	<b>6702.39</b>
	<b>Less: (i) Interest</b>	<b>1358.52</b>	<b>964.41</b>	<b>2777.51</b>	<b>2113.93</b>	<b>5189.71</b>
	<b>Profit(+)/Loss(-) after interest but before Exceptional Items &amp; Tax</b>	<b>(706.66)</b>	<b>1019.79</b>	<b>(1119.27)</b>	<b>2608.28</b>	<b>1512.68</b>
<b>3.</b>	<b>Capital Employed</b>					
	(Segment assets - Segment Liabilities)					
a)	Yarn	46230.23	33603.09	46230.23	33603.09	47116.29
b)	Fabrics	41360.98	52103.32	41360.98	52103.32	42924.76
c)	Sugar	6008.98	1581.51	6008.98	1581.51	2678.62
d)	Steel	559.10	595.69	559.10	595.69	1476.70
e)	Other (unallocable)	25848.64	31055.00	25848.64	31055.00	27685.58
	<b>Total Capital Employed</b>	<b>120007.93</b>	<b>118938.61</b>	<b>120007.93</b>	<b>118938.61</b>	<b>121881.95</b>

### NOTES:-

- The company had received 30 (Thirty) complaints from investors during the quarter ended 30th September, 2008 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.
- Liability of Rs. 50.73 Crores on derivatives transactions on foreign exchange matured/early terminated during the half year ended 30th September, 2008 have not considered in the books of accounts, as the said derivatives transactions have been challenged in the Courts.
- Exceptional item comprises notional foreign exchange fluctuations on restatement of Foreign Currency Convertible Bonds (FCCBs) to be matured during February, 2011.
- The Company has made an application to the Central Government for payment of managerial remuneration for the Financial Year 2008-09. The approval of the same is awaited & hence no provision has made in this regard.
- The above results were reviewed by the Audit Committee of directors on 31st October, 2008 and taken on record by the Board of Directors at its meeting held on 31st October, 2008.

For NAHAR INDUSTRIAL ENTERPRISES LIMITED

  
 Vice Chairman cum-Managing Director

Place : Ludhiana  
 Dated : 31st October, 2008.