

**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



NIEL:SCY:2016:
13th February, 2016

BSE Limited
Floor 25, P J Towers,
Dalal Street, Fort,
MUMBAI – 400 001
Scrip Code: 519136

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051
Securities Symbol – NAHARINDUS

Sub: Outcome of Board Meeting held on 13.2.2016

Dear Sir,

The Board of Directors in its meeting held today has approved the following matters:-

1. Approved Un-audited Financial Results of the Company for the Quarter and Nine months ended on 31.12.2015. A copy of the said financial results is enclosed herewith. A copy of the Limited Review Report issued by the statutory auditors of the company is also enclosed herewith. The said results are available on the Company's website i.e. www.owmnahar.com and also on the website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com
2. Regarding the Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956, the Board considered and took on record the Valuation Report submitted by M/s. VSPV & Co., Chartered Accountants for the purpose of ascertaining the swap ratio regarding merger of Cotton County Retail Limited (CCRL) with Nahar Industrial Enterprises Limited (NIEL). Also, took on record the fairness opinion submitted by M/s Master Capital Services Limited on the valuation Report.
3. Share held by NIEL in CCRL shall stand cancelled upon the scheme coming into effect. NIEL shall allot 100 equity shares of the face value of Rs. 10/- each fully paid up for every 146 equity shares of CCRL of face value of Rs. 10/- each fully paid up.
4. NIEL is one of the largest integrated textile companies in India, with operations ranging from spinning, weaving & processing. CCRL is engaged in the business of manufacturing and retailing of readymade garments. Amalgamation of the CCRL with the NIEL is imperative to improve competitiveness and to achieve synergistic integration and consolidation of the business presently being carried on by the CCRL and NIEL.



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5. Since the transaction is between Related Parties, in order to ensure that the transactions are at arm's length, valuation report and fairness opinion report have been obtained.
6. The scheme shall be filed with the respective stock exchanges for receiving their comments/ approval of the same.

You are requested to take note of the same.

Thanking you,
Yours faithfully,

For NAHAR INDUSTRIAL ENTERPRISES LTD.


COMPANY SECRETARY
Encl: as above