

**Nahar****CAPITAL AND FINANCIAL SERVICES LTD.****(A NON-BANKING FINANCIAL COMPANY)**

Regd. Office & Corporate Office : "Nahar Tower", 375 Industrial Area-A, Ludhiana - 141 003 (INDIA)

Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956

E-mail : secncfs@ownnahar.com Web Site : www.ownnahar.com CIN No. : L45202PB2006PLC029968

GST No. : 03AACCN2866Q1Z2

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations						
	Interest Income	378.36	302.65	297.58	681.01	556.44	1253.40
	Dividend Income	788.64	61.97	781.81	850.61	826.52	938.62
	Rental Income	73.52	73.03	172.62	146.55	345.24	568.83
	Net gain on fair value changes	9.48	128.94	201.59	138.42	383.03	144.12
	Total revenue from operations	1250.00	566.59	1453.60	1816.59	2111.23	2904.97
2	Other Income						
	Net gain on fair value changes	553.81	830.18	616.94	1383.99	1622.35	1892.23
	Net gain on derecognition of financial instruments under amortised cost category	(18.74)	53.97	98.39	35.23	227.31	125.69
	Other Income	14.04	29.91	5.38	43.95	10.20	13.20
	Total other income	549.11	914.06	720.71	1463.17	1859.86	2031.12
3	Total Income (1+2)	1799.11	1480.65	2174.31	3279.76	3971.09	4936.09
4	Expenses						
	Finance costs	24.11	17.17	6.97	41.28	20.23	45.57
	Fees and commission expense	0.00	0.00	0.52	0.00	1.03	10.37
	Employee benefits expenses	194.05	191.87	192.77	385.92	377.73	704.20
	Depreciation and amortisation	26.65	26.36	26.69	53.01	53.09	105.87
	Other expenses	131.47	77.93	72.17	209.40	134.56	248.75
	Total Expenses	376.28	313.33	299.12	689.61	586.64	1114.76
5	Profit before tax	1422.83	1167.32	1875.19	2590.15	3384.45	3821.33
6	Tax Expense						
	Current Tax	240.00	249.95	364.00	489.95	694.02	734.79
	Deferred Tax Charge/(Credit) (See note 3)	40.19	71.78	79.64	111.97	158.56	46.54
	Total Tax Expense	280.19	321.73	443.64	601.92	852.58	781.33
7	Net Profit for the period	1142.64	845.59	1431.55	1988.23	2531.87	3040.00
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains/(losses) on defined benefit plans	0.00	0.16	0.00	0.16	(0.08)	0.72
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	(308.06)	4542.39	4007.20	4234.33	6338.82	(787.97)
	Income tax relating to these items	7.78	(451.31)	(787.59)	(443.53)	(1,010.93)	(151.38)
	Total other comprehensive income/(loss) for the period	(300.28)	4091.24	3219.61	3790.96	5327.81	(938.63)
9	Total comprehensive income/(loss) for the period	842.36	4936.83	4651.16	5779.19	7859.68	2101.37
10	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31	837.31	837.31
11	Reserves & Surplus (as per audited balance sheet as at 31 March)	-	-	-	-	-	89778.73
12	Earnings per Equity Share (Face value of Rs. 5/- each)						
	-Basic/Diluted (Rs.)	6.82	5.05	8.55	11.87	15.12	18.15

1	These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.
2	Investments comprises of (i) Investment Portfolio consisting of Securities/Other Assets held as Capital Assets and (ii) Trading Portfolio consisting of Securities/Other Assets held as short term trading assets.
3	This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments only.
4	The Operating Segments have been identified on the basis of the business activities carried on by the company. The Company is operating in two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
5	The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 13th November, 2025. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

**(DINESH OSWAL)**
MANAGING DIRECTOR
DIN: 00607290Place : Ludhiana
Dated : 13.11.2025Gurugram :
Flat No. 22-B, Sector-18, Gurugram-120 015 (India)
Ph. : 91-124-2430532 - 2430533
Fax : 91-124-2430536
Email : delhi@ownnahar.com

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Annexure (Note 4)

STANDALONE SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	SEGMENT REVENUE						
	a) Investment/Financial Activity	1725.59	1407.62	2001.69	3133.21	3625.85	4367.26
	b) Real Estate Activity	73.52	73.03	172.62	146.55	345.24	568.83
	Total Revenue	1799.11	1480.65	2174.31	3279.76	3971.09	4936.09
2	SEGMENT RESULT						
	a) Investment/Financial Activity	1594.87	1313.78	1905.03	2908.65	3446.47	4013.81
	b) Real Estate Activity	24.55	31.03	147.64	55.58	291.76	448.65
	Sub Total	1619.42	1344.81	2052.67	2964.23	3738.23	4462.46
	Less: Finance Cost	24.11	17.17	6.97	41.28	20.23	45.57
	Less: Other Unallocated Expenses	172.48	160.32	170.51	332.80	333.55	595.56
	Profit before exceptional items, tax and share of Profit/(Loss)	1422.83	1167.32	1875.19	2590.15	3384.45	3821.33
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss)	1422.83	1167.32	1875.19	2590.15	3384.45	3821.33
	Less: Tax Expenses	280.19	321.73	443.64	601.92	852.58	781.33
	Net Profit/(Loss) for the period/year	1142.64	845.59	1431.55	1988.23	2531.87	3040.00
3	SEGMENT ASSETS						
	a) Investment/Financial Activity	91834.75	91899.97	92962.98	91834.75	92962.98	85895.78
	b) Real Estate Activity	7454.70	7356.72	6680.95	7454.70	6680.95	7028.56
	c) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
	Total	99289.45	99256.69	99643.93	99289.45	99643.93	92924.34
4	SEGMENT LIABILITIES						
	a) Investment/Financial Activity	977.84	262.44	452.60	977.84	452.60	265.77
	b) Real Estate Activity	174.15	191.67	226.38	174.15	226.38	204.11
	c) Unallocable	1994.63	3249.71	2592.27	1994.63	2592.27	1838.42
	Total	3146.62	3703.82	3271.25	3146.62	3271.25	2308.30

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290Place : Ludhiana
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STANDALONE BALANCE SHEET AS AT 30.09.2025

		(Rs. in Lakhs)	
	Particulars	As at 30-09-2025 (Un-audited)	As at 31-03-2025 (Audited)
	ASSETS		
(1)	Financial Assets		
	Cash and Cash equivalents	16.80	31.67
	Bank Balances other than above	102.17	61.28
	Loans	1698.74	2197.55
	Investments	89271.25	83463.00
	Other financial assets	804.70	270.97
	Total-Financial Assets	91893.66	86024.47
(2)	Non-Financial Assets		
	Inventories	46.02	46.02
	Current Tax Assets	0.00	0.00
	Deferred Tax Assets	0.00	0.00
	Investment Property	5148.27	5199.77
	Property, Plant & Equipment	17.37	18.75
	Capital Work in Progress	2164.89	1629.05
	Other non-financial assets	19.24	6.28
	Total-Non-Financial Assets	7395.79	6899.87
	TOTAL ASSETS	99289.45	92924.34
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Trade payables		
	(i) total outstanding dues of MSMEs	0.00	0.00
	(ii) total outstanding dues of creditors other than MSMEs	31.09	52.61
	Borrowings (other than debt securities)	96.04	535.17
	Unsecured Loans	500.00	0.00
	Other financial liabilities	548.16	372.88
	Total - Financial Liabilities	1175.29	960.66
(2)	Non-Financial Liabilities		
	Provisions	0.00	0.00
	Deferred Tax Liabilities	1797.80	1242.30
	Current Tax Liabilities	100.79	60.96
	Other non-financial liabilities	72.75	44.38
	Total - Non-Financial Liabilities	1971.34	1347.64
(3)	EQUITY		
	Equity Share Capital	837.31	837.31
	Other Equity	95305.51	89778.73
	Total - Equity	96142.82	90616.04
	Total-LIABILITIES AND EQUITY	99289.45	92924.34
For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.			
PLACE: LUDHIANA DATED: 13.11.2025		  (DINESH OSWAL) MANAGING DIRECTOR DIN: 00607290	

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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

	Particulars	HALF YEAR ENDED	
		30-Sep-25 (Un-audited)	30-Sep-24 (Un-audited)
A	Cash Flow from Operating Activities		
	Profit before Tax	2590.15	3384.45
	Adjustments for:		
	Depreciation and Amortisation expense	53.01	53.09
	Interest Income on Fixed deposit and financial assets measured at amortised cost	(689.96)	(556.44)
	Dividend Income classified as investing cash flows	(850.61)	(826.52)
	Remeasurement gains and loss on employee benefit obligations	0.16	(0.08)
	Fair value gain/(loss) on investments	129.46	383.03
	Interest paid	41.28	20.23
	Operating profit before working capital changes	1,273.49	2,457.76
	Inflow/(outflow) on account of:		
	Inter Corporate Deposit	498.81	(498.81)
	Investments	(5,808.25)	(7,916.58)
	Bank balance other than cash and cash equivalents	(40.90)	(67.15)
	Inventory	0.00	0.00
	Other financial assets	(533.72)	(98.80)
	Other non-financial assets	(12.96)	(6.06)
	Trade and other payables	(21.52)	53.69
	Short term borrowings	(439.13)	(355.99)
	Inter Corporate Borrowing	500.00	-
	Other financial liability	175.27	172.87
	Other non-financial liability	28.37	9.13
	Cash used in operating activities post working capital changes	(4,380.54)	(6,249.94)
	Income tax paid (net)	(451.33)	(221.65)
	Net cash inflow from/ (used in) operating activities (A)	(4,831.87)	(6,471.59)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment and investment property	(535.97)	(488.17)
	Dividend received	850.61	826.52
	Fair value gain/(loss) on investments	(129.46)	(383.03)
	Impairment on Financial Instruments	0.00	0.00
	Interest received	689.96	556.44
	Investments of Equity Instruments on Other Comprehensive Income	4,234.33	6,338.82
	Net cash inflow from/ (used in) investing activities (B)	5,109.47	6,850.58
C	Cash flows from financing activities		
	Interest paid	(41.28)	(20.23)
	Dividend paid (including tax)	(251.19)	(251.19)
	Net cash inflow from/ (used in) financing activities (C)	(292.47)	(271.42)
	Net increase (decrease) in cash and cash equivalents (A+B+C)	(14.87)	107.57
	Cash and cash equivalents at the beginning of the period	31.67	22.12
	Cash and cash equivalents at the end of the period	16.80	129.69

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA

DATED: 13.11.2025



(DINESH OSWAL)

MANAGING DIRECTOR

DIN: 00607290

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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	Year Ended
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations						
	Interest Income	378.36	302.65	297.58	681.01	556.44	1253.40
	Dividend Income	500.17	61.97	494.61	562.14	539.32	651.42
	Rental Income	73.52	73.03	172.62	146.55	345.24	568.83
	Net gain on fair value changes	9.48	128.94	201.59	138.42	383.03	144.12
	Total revenue from operations	961.53	566.59	1166.40	1528.12	1824.03	2617.77
2	Other Income						
	Net gain on fair value changes	553.81	830.18	616.94	1383.99	1622.35	1892.23
	Net gain on derecognition of financial instruments under amortised cost category	(18.74)	53.97	98.39	35.23	227.31	125.69
	Other Income	14.04	29.91	5.38	43.95	10.20	13.20
	Total other income	549.11	914.06	720.71	1463.17	1859.86	2031.12
3	Total Income (1+2)	1510.64	1480.65	1887.11	2991.29	3683.89	4648.89
4	Expenses						
	Finance costs	24.11	17.17	6.97	41.28	20.23	45.57
	Fees and commission expense	0.00	0.00	0.52	0.00	1.03	10.37
	Employee benefits expenses	194.05	191.87	192.77	385.92	377.73	704.20
	Depreciation and amortisation	26.65	26.36	26.69	53.01	53.09	105.87
	Other expenses	131.47	77.93	72.17	209.40	134.56	248.75
	Total Expenses	376.28	313.33	299.12	689.61	586.64	1114.76
5	Share of Profit/(Loss) of Associates accounted for using equity method	632.53	1474.24	(178.91)	2106.77	322.94	2305.47
6	Profit before tax	1766.89	2641.56	1409.08	4408.45	3420.19	5839.60
7	Tax Expense						
	Current Tax	240.00	249.95	364.00	489.95	694.02	734.79
	Deferred Tax Charge/(Credit) (See note 3)	(511.55)	1243.49	1.90	731.94	514.81	123.59
	Total Tax Expense	(271.55)	1493.44	365.90	1221.89	1208.83	858.38
8	Net Profit for the period	2038.44	1148.12	1043.18	3186.56	2211.36	4981.22
9	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Re-measurement gains/(losses) on defined benefit plans	0.00	0.16	0.00	0.16	(0.08)	0.72
	-Changes in fair value of FVOCI equity instruments (inclusive of Realised gains/(losses) thereon)	(308.06)	4542.39	4007.20	4234.33	6338.82	(787.97)
	Income tax relating to these items	7.78	(451.31)	(787.59)	(443.53)	(1,010.93)	(151.38)
	Sub-total	(300.28)	4091.24	3219.61	3790.96	5327.81	(938.63)
	Items that will not be reclassified to profit or loss						
	-Share of Other Comprehensive Income/(Loss) of Associates accounted for using equity method	(3,501.87)	5231.93	21.13	1730.06	1981.77	(1,857.43)
	Sub-total	(3,501.87)	5231.93	21.13	1730.06	1981.77	(1,857.43)
	Total other comprehensive income/(loss) for the period	(3,802.15)	9323.17	3240.74	5521.02	7309.59	(2,796.06)
10	Total comprehensive income/(loss) for the period	(1,763.71)	10471.29	4283.92	8707.58	9520.95	2185.16
11	Paid up Equity Share Capital (Face Value Rs. 5/- per share)	837.31	837.31	837.31	837.31	837.31	837.31
12	Reserves & Surplus (as per audited balance sheet as at 31 March)	-	-	-	-	-	155562.15
13	Earnings per Equity Share (Face value of Rs. 5/- each)						
	-Basic/Diluted (Rs.)	12.17	6.86	6.23	19.03	13.21	29.75

1 These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind As) prescribed u/s 133 of the Companies Act, 2013 with relevant Rules issued there under.



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2	The accounts of the Associate Companies i.e. Nahar Poly Films Limited and Nahar Spinning Mills Limited have been consolidated in accordance with the Indian Accounting Standard 110 'Consolidated Financial Statements', Indian Accounting Standard 111 'Joint Arrangement' and Indian Accounting Standard 28 'Investments in Associates and Joint Ventures'.
3	This amount in statement of Profit & Loss Account represents Deferred Tax on IND-AS adjustments of the Company only plus Deferred Tax of Associates.
4	Investments comprises of (i) Investment Portfolio consisting of Securities/Other Assets held as Capital Assets and (ii) Trading Portfolio consisting of Securities/Other Assets held as short term trading assets.
5	The Operating Segments have been identified on the basis of the business activities carried on by the company. The Company is operating in two segments i.e. Investments/Financial Segment and Real Estate Segment. Hence, as per Indian Accounting Standard 108, the Company made 'Segment Reporting' for operating segments as per annexure.
6	The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meetings held on 13th November, 2025. These results have been subjected to Limited Review by Statutory Auditors of the Company.

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.


(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290Place : Ludhiana
Dated : 13.11.2025

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Annexure (Note 5)

CONSOLIDATED SEGMENT WISE REVENUE, RESULT, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	SEGMENT REVENUE						
	a) Investment/Financial Activity	1437.12	1407.62	1714.49	2844.74	3338.65	4080.06
	b) Real Estate Activity	73.52	73.03	172.62	146.55	345.24	568.83
	Total Revenue	1510.64	1480.65	1887.11	2991.29	3683.89	4648.89
2	SEGMENT RESULT						
	a) Investment/Financial Activity	1306.42	1313.78	1617.83	2620.20	3159.27	3726.76
	b) Real Estate Activity	24.55	31.03	147.63	55.58	291.76	448.53
	Sub Total	1330.97	1344.81	1765.46	2675.78	3451.03	4175.29
	Less: Finance Cost	24.11	17.17	6.97	41.28	20.23	45.57
	Less: Other Unallocated Expenses	172.50	160.32	170.50	332.82	333.55	595.59
	Profit before exceptional items, tax and share of Profit/(Loss)	1134.36	1167.32	1587.99	2301.68	3097.25	3534.13
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax and share of Profit/(Loss)	1134.36	1167.32	1587.99	2301.68	3097.25	3534.13
	Less: Tax Expenses	(271.55)	1493.44	365.90	1221.89	1208.83	858.38
	Net Profit/(Loss) for the period/year	1405.91	(326.12)	1222.09	1079.79	1888.42	2675.75
	Profit/(Loss) from Associates	632.53	1474.24	(178.91)	2106.77	322.94	2305.47
	Total Profit/(Loss) for the period/year	2038.44	1148.12	1043.18	3186.56	2211.36	4981.22
3	SEGMENT ASSETS						
	a) Investment/Financial Activity	175093.52	178316.55	174271.02	175093.52	174271.02	165606.18
	b) Real Estate Activity	7454.70	7356.72	6680.95	7454.70	6680.95	7028.56
	c) Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
	Total	182548.22	185673.27	180951.97	182548.22	180951.97	172634.74
4	SEGMENT LIABILITIES						
	a) Investment/Financial Activity	977.84	262.43	452.61	977.84	452.61	265.77
	b) Real Estate Activity	174.15	191.67	226.38	174.15	226.38	204.11
	c) Unallocable	16541.58	18348.40	16798.44	16541.58	16798.44	15765.40
	Total	17693.57	18802.50	17477.43	17693.57	17477.43	16235.28

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.



(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

Place : Ludhiana
Dated : 13.11.2025

(A NON-BANKING FINANCIAL COMPANY)

Regd. Office & Corporate Office : "Nahar Tower", 375 Industrial Area-A, Ludhiana - 141 003 (INDIA)

Phones : 91-161-2600701 to 705, 2606977 to 980 Fax : 91-161-2222942, 2601956

E-mail : secncfs@owmnahar.com Web Site : www.owmnahar.com CIN No. : L45202PB2006PLC029968

GST No. : 03AACCN2866Q1Z2

CONSOLIDATED BALANCE SHEET AS AT 30.09.2025

		(Rs. in Lakhs)	
	Particulars	As at 30-09-2025 (Un-audited)	As at 31-03-2025 (Audited)
	ASSETS		
(1)	Financial Assets		
	Cash and Cash equivalents	16.80	31.67
	Bank Balances other than above	102.17	61.28
	Loans	1698.74	2197.55
	Investments	172530.02	163173.40
	Other financial assets	804.70	270.97
	Total-Financial Assets	175152.43	165734.87
(2)	Non-Financial Assets		
	Inventories	46.02	46.02
	Current tax assets	0.00	0.00
	Investment Property	5148.27	5199.77
	Property, Plant & Equipment	17.37	18.75
	Capital Work in Progress	2164.89	1629.05
	Other non-financial assets	19.24	6.28
	Total-Non-Financial Assets	7395.79	6899.87
	TOTAL ASSETS	182548.22	172634.74
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Trade payables		
	(i) total outstanding dues of MSMEs	0.00	0.00
	(ii) total outstanding dues of creditors other than MSMEs	31.09	52.61
	Borrowings (other than debt securities)	96.04	535.17
	Unsecured Loans	500.00	0.00
	Other financial liabilities	548.16	372.88
	Total - Financial Liabilities	1175.29	960.66
(2)	Non-Financial Liabilities		
	Provisions	0.00	0.00
	Deferred tax liabilities	16344.75	15169.28
	Current Tax Liabilities	100.79	60.96
	Other non-financial liabilities	72.75	44.38
	Total - Non-Financial Liabilities	16518.29	15274.62
(3)	EQUITY		
	Equity Share Capital	837.31	837.31
	Other Equity	164017.33	155562.15
	Total - Equity	164854.64	156399.46
	Total-LIABILITIES AND EQUITY	182548.22	172634.74

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA
DATED: 13.11.2025



(DINESH OSWAL)
MANAGING DIRECTOR
DIN: 00607290

**Nahar****CAPITAL AND FINANCIAL SERVICES LTD.****(A NON-BANKING FINANCIAL COMPANY)**

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GST No. : 03AACCN2866Q1Z2

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lakhs)

	Particulars	HALF YEAR ENDED	
		30-Sep-25 (Un-audited)	30-Sep-24 (Un-audited)
A	Cash Flow from Operating Activities		
	Profit before Tax	4408.46	3420.19
	Adjustment for:		
	Depreciation and Amortisation expense	53.01	53.09
	Interest income on fixed deposit and financial assets measured at amortised cost	(689.96)	(556.44)
	Dividend income classified as investing cash flows	(562.14)	(539.32)
	Share of Other Comprehensive income/(loss) of Associates accounted for using equity method	(2,106.77)	(322.94)
	Remeasurement gains and loss on employee benefit obligations	0.16	(0.08)
	Fair value gain/(loss) on investments	129.46	383.03
	Interest paid	41.28	20.23
	Operating profit before working capital changes	1273.50	2457.76
	Inflow/(outflow) on account of:		
	Inter Corporate Deposit	498.81	(498.81)
	Investments	(5,519.79)	(7,629.39)
	Bank balance other than cash and cash equivalents	(40.90)	(67.15)
	Inventory	0.00	0.00
	Other financial assets	(533.72)	(98.79)
	Other non-financial assets	(12.96)	(6.06)
	Trade and other payables	(21.52)	53.69
	Short term borrowings	(439.13)	(355.99)
	Inter Corporate Borrowings	500.00	-
	Other financial liability	175.27	172.87
	Other non-financial liability	28.37	9.13
	Cash used in operating activities post working capital changes	(4,092.07)	(5,962.74)
	Income tax paid (net)	(451.33)	(221.65)
	Net cash inflow from/ (used in) operating activities (A)	(4,543.40)	(6,184.39)
B	Cash flow from Investing activities		
	Purchase of Property, plant and equipment and investment property	(535.97)	(488.17)
	Dividend received	562.14	539.32
	Fair Value gain/(loss) on Investments	(129.46)	(383.03)
	Impairment on Financial Instruments	0.00	0.00
	Interest received	689.96	556.44
	Investment of Equity Instruments on Other Comprehensive Income	4234.33	6338.82
	Net cash inflow from/ (used in) investing activities (B)	4821.00	6563.38
C	Cash flows from financing activities		
	Interest paid	(41.28)	(20.23)
	Dividend paid (including tax)	(251.19)	(251.19)
	Net cash inflow from/ (used in) financing activities (C)	(292.47)	(271.42)
	Net increase (decrease) in cash and cash equivalents (A+B+C)	(14.87)	107.57
	Cash and cash equivalents at the beginning of the period	31.67	22.12
	Cash and cash equivalents at the end of the period	16.80	129.69

For NAHAR CAPITAL AND FINANCIAL SERVICES LTD.

PLACE: LUDHIANA

DATED: 13.11.2025



(DINESH OSWAL)

MANAGING DIRECTOR

DIN: 00607290

Gurugram :

Flat No. 22-B, Sector-18, Gurugram-120 015 (India)

Ph. : 91-124-2430532 - 2430533

Fax : 91-124-2430536

Email : delhi@owmnahar.com

LIMITED REVIEW REPORT

To
The Board of Directors,
Nahar Capital and Financial Services Limited

We have reviewed the accompanying statement of un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** having its registered office at 375, Industrial Area A, Ludhiana for the quarter and half year ended **30th September, 2025** being submitted by the Company pursuant to the 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered



Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Vigg & Co.
Chartered Accountants
(FRN 001393N)



Place : Ludhiana
Dated: 13.11.2025

CA Bharat Bhushan
(Partner)

M.No. 553874

UDIN: 25553874BMHAYD8006

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Nahar Capital and Financial Services Limited

1. We have reviewed the accompanying statement of Consolidated un-audited financial results of **M/s. Nahar Capital and Financial Services Limited** ("the Parent") having its registered office at 375, Industrial Area A, Ludhiana and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half year ended **30th September, 2025** ("the Statement"), being submitted by the Parent pursuant to the 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.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.



4. The Statement includes the results of the following entities:

- a. Nahar Spinning Mills Limited - Associate Company
- b. Nahar Poly Films Limited - Associate Company

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of one associate company included in the consolidated unaudited financial results, whose interim financial results reflect total net Profit after tax of Rs. 848.32 Lakhs and total comprehensive loss of Rs. 1171.23 Lakhs for the quarter ended 30th September, 2025 , and total net Profit after tax of Rs. 1580.81 Lakhs and total comprehensive income of Rs. 1554.62 Lakhs for the half year ended September 30, 2025 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

Place : Ludhiana
Dated: 13.11.2025

For Gupta Vigg & Co.
Chartered Accountants
(FRN 001393N)

CA Bharat Bhushan
(Partner)

M.No. 553874

UDIN: 25553874BMHAYE6486

