

**NMFL/BSE/4/18-19****Date: 18<sup>th</sup> May, 2018**

To  
Corporate Relation Department  
BSE Limited  
P. J. Tower, Dalal Street,  
Mumbai – 400 001  
Scrip Code: 512381

**Sub: Outcome of Board Meeting****Sir,**

This is to inform you that the Board of Directors at its meeting held today i.e. May 18, 2018 transacted the following business:

1. Approved Audited Standalone and Consolidated financial results for the quarter and year ended March 31, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- Copy of Audited financial results (standalone and consolidated) for the quarter and year ended March 31, 2018.
- Auditor's Report on Standalone and Consolidated Financial Results.

We hereby declare that M/s. Bagaria & Co. LLP, Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with unmodified (i.e. unqualified) opinion on the Standalone and Consolidated Financial Statements for the year ended March 31, 2018.

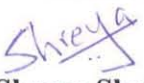
2. Noting of resignation of Ms. Mayuri Jain from the post of Director of the Company with immediate effect.
3. Appointment of Ms. Lalitha Cheripalli as Additional Director of the Company in the capacity of Non-Executive Non Independent Director with immediate effect. The brief profile of Ms. Lalitha Cheripalli is enclosed herewith for your reference.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 7.10 p.m.

Kindly take the same on record.

Thanking You,

**For Nivedita Mercantile and Financing Limited**

  
**Shreya Shetty**  
Company Secretary  
Encl: a/a



Website: [www.niveditaindia.com](http://www.niveditaindia.com)

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# NIVEDITA MERCANTILE & FINANCING LIMITED

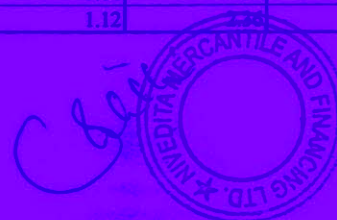
Regd. Office: 5th Floor, Sunita Centre, 27/40 Subhash Road, Vile Parle (East), Mumbai 400057 / CIN: L11990MH1995DI C0379397,

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Audited Financial Results for the Quarter and Year Ended 31st March, 2018

(Rs in Lakhs)

Sr. No.	Particulars	CONSOLIDATED					STANDALONE				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income										
	(a) Revenue from operations	243.48	509.65	487.16	1,794.85	2,059.85	243.36	509.57	487.21	1,794.73	2,060.02
	(b) Other income	11.38	(63.68)	(2.56)	71.14	116.97	11.38	(63.68)	(2.56)	71.14	116.97
	<b>Total Income</b>	<b>254.86</b>	<b>445.97</b>	<b>484.60</b>	<b>1,865.99</b>	<b>2,176.82</b>	<b>254.73</b>	<b>445.89</b>	<b>484.65</b>	<b>1,865.87</b>	<b>2,176.99</b>
2	Expenses										
	(a) Finance cost	180.61	351.31	391.30	1,295.66	1,536.52	180.61	351.31	391.29	1,295.66	1,536.52
	(b) Employee benefits expense	0.87	2.05	2.42	7.37	11.63	0.87	2.05	2.42	7.37	11.63
	(c) Depreciation and amortisation expense	-	-	-	-	-	-	-	-	-	-
	(d) Other expense	11.74	14.01	25.10	82.11	100.42	8.64	13.51	22.03	76.08	94.82
	(e) Provisions, Contingencies and write off	54.42	54.40	54.41	329.35	257.79	54.41	54.40	54.42	329.35	257.79
	<b>Total Expenses</b>	<b>247.64</b>	<b>421.77</b>	<b>473.23</b>	<b>1,714.49</b>	<b>1,906.36</b>	<b>244.53</b>	<b>421.27</b>	<b>470.16</b>	<b>1,708.46</b>	<b>1,900.76</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>7.22</b>	<b>24.20</b>	<b>11.37</b>	<b>151.50</b>	<b>270.46</b>	<b>10.21</b>	<b>24.62</b>	<b>14.49</b>	<b>157.41</b>	<b>276.23</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>7.22</b>	<b>24.20</b>	<b>11.37</b>	<b>151.50</b>	<b>270.46</b>	<b>10.21</b>	<b>24.62</b>	<b>14.49</b>	<b>157.41</b>	<b>276.23</b>
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>7.22</b>	<b>24.20</b>	<b>11.37</b>	<b>151.50</b>	<b>270.46</b>	<b>10.21</b>	<b>24.62</b>	<b>14.49</b>	<b>157.41</b>	<b>276.23</b>
8	Tax expense										
	Current tax	1.08	18.79	(2.64)	40.15	36.53	1.05	18.79	(2.64)	40.12	36.53
	Deferred tax	-	-	-	-	-	-	-	-	-	-
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>6.14</b>	<b>5.41</b>	<b>14.01</b>	<b>111.35</b>	<b>233.93</b>	<b>9.16</b>	<b>5.83</b>	<b>17.13</b>	<b>117.29</b>	<b>239.70</b>
10	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-
12	<b>Profit / (Loss) for the period from discontinuing operations (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit / (Loss) for the period (9+12)</b>	<b>6.14</b>	<b>5.41</b>	<b>14.01</b>	<b>111.35</b>	<b>233.93</b>	<b>9.16</b>	<b>5.83</b>	<b>17.13</b>	<b>117.29</b>	<b>239.70</b>
14	Minority interest										
15	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)</b>	<b>6.14</b>	<b>5.41</b>	<b>14.01</b>	<b>111.35</b>	<b>233.93</b>	<b>9.16</b>	<b>5.83</b>	<b>17.13</b>	<b>117.29</b>	<b>239.70</b>
16	Paid-up equity share capital (Face value Rs.10/-)	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03
17	Reserve excluding Revaluation Reserves	-	-	-	10,231.09	10,119.76	-	-	-	10,233.25	10,115.96
18	<b>Earnings per share (of Rs. 10/- each) (not annualised):</b>										
	(a) Basic	0.06	0.05	0.14	1.12	2.36	0.09	0.06	0.17	1.18	2.42
	(b) Diluted	0.06	0.05	0.14	1.12	2.36	0.09	0.06	0.17	1.18	2.42



# **NIVEDITA MERCANTILE & FINANCING LIMITED**

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057 CIN:L51900MH1985PLC037039,

Email add: cosec@niveditaindia.com, website: www.niveditaindia.com, Tel:+91 22 4287 7800, Fax:+91 22 4287 7890

**Audited Financial Results for the Quarter and Year Ended 31st March, 2018**

## **Notes:**

- 1 The above audited financial results (Standalone and Consolidated) for the quarter and year ended on March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2018. The Statutory Auditors have expressed an unmodified audit opinion.
- 2 The above published consolidated results have been extracted from consolidated financial statements prepared in accordance with the principles and procedures as set out in Accounting Standards 21 on 'Consolidated Financial Statements'
- 3 As the Company is primarily engaged in only one business segment viz. " non banking financing related activities" and substantial activities are carried out in India, there are no separate reportable segments as per Accounting Standard -17 "Segment Reporting".
- 4 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date unaudited (reviewed) figures upto the third quarter of the current financial year.
- 5 Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/year's presentation.

Place: Mumbai

Date: 18th May, 2018

**For and on behalf of Board of Directors of  
Nivedita Mercantile & Financing Limited**

*Lalitha Cheripalli*  
**Lalitha Cheripalli  
Director (DIN 07026989)**





# NIVEDITA MERCANTILE & FINANCING LIMITED

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057

CIN:L51900MH1985PLC037039

## Statement of Assets and Liabilities as at 31st March 2018

(Rs in Lakh)

Sr. No.	Particulars	Consolidated		Standalone	
		As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
		Audited	Audited	Audited	Audited
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>				
<b>1</b>	<b><u>Shareholders' Fund</u></b>				
	(a) Share Capital	991.03	991.03	991.03	991.03
	(b) Reserves and Surplus	10,231.09	10,119.76	10,233.25	10,115.97
	Sub-total-shareholders'fund	11,222.12	11,110.79	11,224.28	11,107.00
<b>2</b>	<b><u>Minority Interest</u></b>	0.20	0.25	-	-
<b>3</b>	<b><u>Non-current liabilities</u></b>				
	(a) Long - term borrowings	3,087.62	3,224.08	3,087.62	3,224.08
	Sub-total- Non- current liabilities	3,087.62	3,224.08	3,087.62	3,224.08
<b>4</b>	<b><u>Current liabilities</u></b>				
	(a) Short-Term Borrowings	6,008.83	10,539.13	5,998.03	10,530.86
	(b) Trade Payables	6.30	17.82	5.34	17.45
	(c) Other Current Liabilities	69.02	115.41	68.00	114.39
	(d) Short-Term Provisions	730.21	400.87	730.23	400.87
	Sub-total-current liabilities	6,814.36	11,073.23	6,801.60	11,063.57
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>21,124.30</b>	<b>25,408.35</b>	<b>21,113.50</b>	<b>25,394.65</b>
<b>B</b>	<b><u>ASSETS</u></b>				
<b>1</b>	<b><u>Non-current assets</u></b>				
	(a) Non-Current Investments	5,448.52	6,018.05	3,706.68	6,019.16
	(b) Long-Term Loans and Advances	146.19	105.61	145.53	104.95
	Sub-total-non-current assets	5,594.71	6,123.66	3,852.21	6,124.11
<b>2</b>	<b><u>Current Assets</u></b>				
	(a) Current Investments	3,772.74	3,772.74	3,772.74	3,772.75
	(b) Cash and Bank Equivalents	35.92	68.37	24.51	61.56
	(c) Short-Term Loans and Advances	11,562.75	15,289.14	13,305.97	15,281.79
	(d) Other Current Assets	158.18	154.44	158.07	154.44
	Sub-total-current assets	15,529.59	19,284.69	17,261.29	19,270.54
	<b>TOTAL ASSETS</b>	<b>21,124.30</b>	<b>25,408.35</b>	<b>21,113.50</b>	<b>25,394.65</b>

For and on behalf of the Board of Directors  
Nivedita Mercantile & Financing Limited

Lalitha Cheripalli  
Director (DIN 07026989)



Place: Mumbai  
Date: 18th May, 2018

## Independent Auditors Report

To,  
The Board of Directors,  
**Nivedita Mercantile and Financing Limited**

1. We have audited the accompanying Statement of Standalone Financial Results of **Nivedita Mercantile and Financing Limited** ("the Company") for the year ended 31<sup>st</sup> March, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2018.
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2018 being the balancing figure between the audited figures in respect of the full financial year and the

published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Bagaria & Co. LLP**  
Chartered Accountant  
(Firm Reg. No. 113447W/W-100019)

A handwritten signature in black ink, appearing to read 'Vinay Somani', written in a cursive style.

**Vinay Somani**  
Partner  
M. No. 143503  
Mumbai  
18<sup>th</sup> May, 2018

## Independent Auditors Report

To,  
The Board of Directors,  
**Nivedita Mercantile and Financing Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Nivedita Mercantile and Financing Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as (the "Group") for the year ended 31<sup>st</sup> March, 2018, (the "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant

- a. includes the results of the following entities:

Sr. No.	Name of the Company	Nature of relationship
1	Chitta Finlease Private Limited	Subsidiary
2	V Can Exports Private Limited	Subsidiary

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended 31<sup>st</sup> March, 2018.

We did not audit the financial statements of 2 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,755.82 Lakhs as at 31<sup>st</sup> March, 2018, total revenues of Rs. 0.28 lakhs for the year ended 31<sup>st</sup> March, 2018 and total loss of Rs.5.95 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.


Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2018 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Bagaria & Co. LLP**

Chartered Accountant

(Firm Reg. No. 113447W/W-100019)



**Vinay Somani**

Partner

M. No. 143503

Mumbai

18<sup>th</sup> May, 2018



