

NMFL/BSE/09/16-17

Date: 12th August, 2016

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

Scrip Code: 512381

Sub: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors at their meeting held today i.e. Friday, August 12, 2016 transacted the following business:

1. Approved Unaudited Financial Results for the quarter ended June 30, 2016.
2. Mr. Hiten Shah (DIN: 02185059) as an Independent director has resigned with effect from 11th August, 2016.

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

- Copy of unaudited financial results for the quarter ended June 30, 2016.
- Limited Review Report for the quarter ended June 30, 2016.

The meeting of the Board of Directors commenced at 3 p.m. and concluded at 5.25 p.m.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For Nivedita Mercantile and Financing Limited


Mayuri Jain
Company Secretary



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

(Rs in Lacs)

Unaudited Financial Results for the Quarter Ended 30th June, 2016

Sr. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-2016	31-Mar-2016	30-Jun-2015	31-Mar-2016	30-Jun-2016	31-Mar-2016	30-Jun-2015	31-Mar-2016
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income from operations								
	(a) Income from operations	658.09	561.33	322.10	1,763.21	658.13	561.39	322.10	1,763.29
	(b) Other operating income	76.84	76.83	135.24	383.63	76.84	76.83	135.24	383.63
	Total income from operations	734.93	638.16	457.34	2,146.84	734.97	638.22	457.34	2,146.92
2	Expenses								
	(a) Operating expenses	536.96	497.03	192.78	1,200.37	536.96	497.07	192.78	1,200.37
	(b) Employee benefits expense	3.20	2.14	9.38	19.15	3.20	2.14	9.38	19.15
	(c) Depreciation and amortisation expense	-	-	-	-	-	-	-	-
	(d) Other expenses	92.75	173.54	49.71	324.04	92.70	178.45	49.70	322.44
	Total expenses	632.91	672.71	251.87	1,543.56	632.86	677.66	251.86	1,541.96
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	102.02	(34.55)	205.47	603.28	102.11	(39.44)	205.48	604.96
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)								
4	Other income	15.72	6.40	12.62	40.69	15.72	6.18	12.62	40.47
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	117.74	(28.15)	218.09	643.97	117.83	(33.26)	218.10	645.43
6	Finance cost	-	-	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	117.74	(28.15)	218.09	643.97	117.83	(33.26)	218.10	645.43
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	117.74	(28.15)	218.09	643.97	117.83	(33.26)	218.10	645.43
10	Tax expense	24.25	(96.57)	60.27	72.55	24.25	(96.58)	60.71	72.98
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	93.49	68.42	157.82	571.42	93.58	63.32	157.39	572.45
12	Extraordinary items	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period / year (11 +/- 12)	93.49	68.42	157.82	571.42	93.58	63.32	157.39	572.45
14	Share of profit / (loss) of associates	-	-	-	(0.17)	-	-	-	-
15	Minority interest	-	(0.17)	-	(0.17)	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)	93.49	68.59	157.82	571.59	93.58	63.32	157.39	572.45
17	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
18	Reserve excluding Revaluation Reserves	-	-	-	9,885.83	-	-	-	9,876.26
19	Earnings per share (of Rs. 10/- each) (not annualised):								
	(a) Basic	3.77	5.77	6.37	5.77	3.76	5.78	6.36	5.78
	(b) Diluted	3.77	5.77	6.37	5.77	3.76	5.78	6.36	5.78

NIVEDITA MERCANTILE & FINANCING LIMITED

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Unaudited Financial Results for the Quarter Ended 30th June, 2016

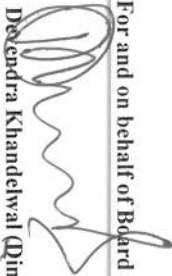
Notes:

- 1 The above Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th August, 2016.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the above financial results.
- 3 As the Company is primarily engaged in business of non banking financing activities and accordingly there are no separate reportable segments as per Accounting Standard -17 " Segment Reporting".
- 4 The above published consolidated results have been extracted from consolidated financial statement prepared in accordance with the principles and procedures as set out in the Accounting Standards 21 on 'Consolidated Financial Statements'.
- 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: 12th August,2016



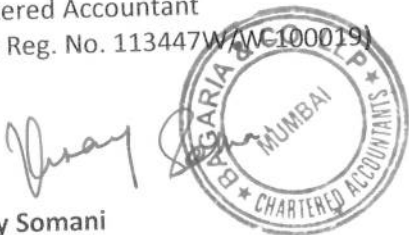
For and on behalf of Board of Directors

Deendra Khandelwal (Din:07460858)
Director

Limited Review Report to the Board of Directors for the quarter ended 30th June, 2016.

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nivedita Mercantile and Financing Limited** ("the Company") for the quarter ended on 30th June, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standards 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 from material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bagaria & Co. LLP
Chartered Accountant
(Firm Reg. No. 113447W/WC100019)



Vinay Somani
Partner
M. No. 143503
Mumbai
12th August, 2016

Limited Review Report to the Board of Directors for the quarter ended 30th June, 2016.

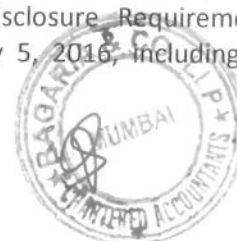
To,
The Board of Directors,
Nivedita Mercantile and Financing Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Nivedita Mercantile and Financing Limited** ("the Holding Company") and its subsidiary and joint venture ("the Group") for the quarter ended on 30th June, 2016 ("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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standards 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 from material misstatements. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. The Statement includes the results of following Entities:

Name of Entity	Relationship
1. V Can Exports Private Limited	Wholly Owned Subsidiary
2. Chitta Finlease Private Limited	Subsidiary

4. We did not review the financial statements of above two subsidiaries in the consolidated financial results, whose interim financial information reflect total revenue of Rs. Nil for the Quarter ended June 30, 2016, and total loss of Rs.9,699 for the Quarter ended June 30, 2016 as considered in the consolidated financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We have not reviewed the consolidated financial results and other financial information for the Quarter ended June 30, 2015, which have been presented based on the financial information compiled by the Management.

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



Vinay Somani
Partner
M. No. 143503
Mumbai
12th August, 2016

