

NMFL/BSE/ /15-16

Date: 9th November, 2015

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

Scrip Code: 512381
Sub: Outcome of Board Meeting

Dear Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. 9th November, 2015 transacted the following business:


1. Considered and adopted the Unaudited Financial Results for the quarter and half year ended 30th September, 2015.
2. Adopted the uniform Listing Agreement with BSE Ltd. as per circular issued by SEBI dated October 13, 2015.

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

Thanking You,

Yours Faithfully

For Nivedita Mercantile and Financing Limited


Authorised Signatory

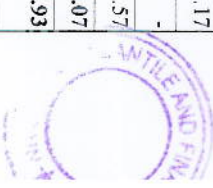


NIVEDITA MERCANTILE & FINANCING LIMITED

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
 Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2015

(Rs in Laacs)

SR. NO.	PARTICULARS	CONSOLIDATED				STANDALONE														
		Quarter Ended		Half Year Ended	Year ended	Quarter Ended		Half Year Ended	Year Ended											
		30-Sep-2015	30-Jun-2015	30-Sep-2015	31-Mar-2015	30-Sep-2015	30-Jun-2015	30-Sep-2014	30-Sep-2015	30-Sep-2014	31-Mar-2015									
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited										
1	Income from operations																			
	(a) Income from operations	433.79	322.10	755.90	1,217.75	433.81	322.10	375.28	755.91	709.34	1,217.75									
	(b) Other operating income	93.87	135.24	229.11	275.25	93.87	135.24	46.00	229.11	91.00	275.25									
	Total income from operations	527.66	457.34	985.01	1,493.00	527.68	457.34	421.28	985.02	800.34	1,493.00									
2	Expenses																			
	(a) Operating expenses	268.12	192.78	460.90	707.33	268.12	192.78	183.70	460.90	385.64	707.33									
	(b) Employee benefits expense	5.48	9.38	14.86	15.17	5.48	9.38	3.64	14.86	11.22	15.17									
	(c) Depreciation and amortisation expense	-	-	-	-	-	-	-	-	-	-									
	(d) Other expenses	61.89	49.71	111.60	156.62	56.02	49.70	33.15	105.72	69.71	156.57									
	Total expenses	335.49	251.87	587.36	879.12	329.62	251.86	220.49	581.48	466.57	879.07									
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	192.17	205.47	397.65	613.88	198.06	205.48	200.79	403.54	333.77	613.93									
4	Other income	27.88	12.62	40.50	372.79	27.88	12.62	127.35	40.50	275.89	372.79									
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	220.05	218.09	438.15	986.67	225.94	218.10	328.14	444.04	609.66	986.72									
6	Finance cost	-	-	-	-	-	-	-	-	-	-									
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	220.05	218.09	438.15	986.67	225.94	218.10	328.14	444.04	609.66	986.72									
8	Exceptional items	-	-	-	-	-	-	-	-	-	-									
9	Profit / (Loss) from ordinary activities before tax(7+-8)	220.05	218.09	438.15	986.67	225.94	218.10	328.14	444.04	609.66	986.72									
10	Tax expense	61.34	60.27	121.61	235.58	61.34	60.71	80.37	122.05	145.74	235.58									
11	Net Profit / (Loss) for the period / year (9 +/- 10)	158.71	157.82	316.54	751.09	164.60	157.39	247.77	321.99	463.92	751.14									
12	Minority interest	-	-	-	-	-	-	-	-	-	-									
13	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11 +/- 12)	158.71	157.82	316.54	751.09	164.60	157.39	247.77	321.99	463.92	751.14									
14	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									
15	Reserve excluding Revaluation Reserves	-	-	-	9,373.38	-	-	-	-	-	-									
16	Earnings per share (of Rs. 10/- each) (not annualised):																			
	(a) Basic	1.60	1.59	3.19	7.58	1.66	1.59	2.50	3.25	4.68	7.58									
	(b) Diluted	1.60	1.59	3.19	7.58	1.66	1.59	2.50	3.25	4.68	7.58									



PART II

A PARTICULARS OF SHAREHOLDING											
1	Public Shareholding :										
	- Numbers of Shares	3,479,298	3,479,298	3,479,298	3,479,298	3,479,298	3,479,298	3,479,298	3,479,298	3,479,298	3,479,298
	- Percentage of Shareholding	35.11%	35.11%	35.11%	35.11%	35.11%	35.11%	35.11%	35.11%	35.11%	35.11%
2	Promoters and Promoters Group Shareholding										
	a) Pledged/ Encumbered										
	- Numbers of Shares	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
	b) Non-encumbered										
	- Numbers of Shares	6,431,032	6,431,032	6,431,032	6,431,032	6,431,032	6,431,032	6,431,032	6,431,032	6,431,032	6,431,032
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	64.89%	64.89%	64.89%	64.89%	64.89%	64.89%	64.89%	64.89%	64.89%	64.89%
B	INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015										
	Pending at the beginning of the quarter										Nil
	Received during the quarter										Nil
	Disposed of during the quarter										Nil
	Remaining unresolved at the end of the quarter										Nil

Notes:

- The above Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 9th November, 2015
- The Company operates under single activity; hence Accounting Standard 17 'Segment Reporting' is not applicable.
- The consolidation has become applicable to company from March 2015; hence the consolidated figure for half year ended 30th September 2014 and quarter ended 30th September 2014 are not reported for.
- The Company has acquired 50% holding in Chitta Finlease Private Limited during the quarter.
- Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's year's presentation.

For and on behalf of Board of Directors

Place: Mumbai

Date: 9th November, 2015



Director
 (Rajesh Kumar Munde)

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 30th September, 2015

(Rs in Lacs)

Sr. No.	Particulars	Consolidated		Standalone	
		As at 30th Sept 2015	As at 31st March 2015	As at 30th Sept 2015	As at 31st March 2015
		Unaudited	Audited	Unaudited	Audited
A	<u>EQUITY AND LIABILITIES</u>				
1	<u>Shareholders' Fund</u>				
	(a) Share Capital	991.03	991.03	991.03	991.03
	(b) Reserves and Surplus	9,690.25	9,373.38	9,685.44	9,363.46
	Sub-total-sharesholders'fund	10,681.28	10,364.41	10,676.47	10,354.49
2	<u>Non-current liabilities</u>				
	(a) Long - term borrowings	440.55	-	-	-
	Sub-total- Non- current liabilities	440.55	-	-	-
3	<u>Current liabilities</u>				
	(a) Short-Term Borrowings	9,487.05	6,063.03	9,486.83	6,052.80
	(b) Deferred Tax Liabilities	-	0.44	-	-
	(c) Trade Payables	14.48	7.45	14.21	6.94
	(d) Other Current Liabilities	63.72	24.40	63.20	24.40
	(e) Short-Term Provisions	478.70	327.07	478.70	327.07
	Sub-total-current liabilities	10,043.95	6,422.39	10,042.94	6,411.21
	TOTAL-EQUITY AND LIABILITIES	21,165.78	16,786.80	20,719.41	16,765.70
B	<u>ASSETS</u>				
1	<u>Non-current assets</u>				
	(a) Non-Current Investments	3,128.92	1,935.81	2,695.05	1,926.31
	(b) Long-Term Loans and Advances	0.67	147.13	-	146.46
	Sub-total-non-current assets	3,129.59	2,082.94	2,695.05	2,072.77
2	<u>Current Assets</u>				
	(a) Current Investments	3,805.63	7,577.33	3,805.63	7,577.33
	(b) Cash and Bank Equivalents	271.23	47.97	268.65	46.29
	(c) Short-Term Loans and Advances	13,765.10	6,915.12	13,755.85	6,905.87
	(d) Other Current Assets	194.23	163.44	194.23	163.44
	Sub-total-current assets	18,036.19	14,703.86	18,024.36	14,692.93
	TOTAL ASSETS	21,165.78	16,786.80	20,719.41	16,765.70

Place: Mumbai
Date: 9th November, 2015



For and on behalf of the Board of Directors

Director (DIN: 01797146)


Rajesh Kumar Mundra

Limited Review Report to the Board of Directors for the quarter ended 30th September, 2015.

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

1. We have reviewed the accompanying statement of unaudited financial results of **Nivedita Mercantile and Financing Limited** ("the Company") for the quarter ended on 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been verified by us. 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 statements based on our review.
2. We have conducted our review in accordance with the Standards on Review Engagement (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 limited review conducted as above, nothing has come to our notice 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 Clause 41 of the Listing Agreements with the Stock Exchanges, 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/W-100019)


Vinay Somani
Partner
M. No. 143503
Mumbai
09th November, 2015



Limited Review Report to the Board of Directors for the quarter ended 30th September, 2015.

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

Introduction

We have reviewed the accompanying statement of unaudited consolidated financial results of **Nivedita Mercantile and Financing Limited** ("the Company") and its subsidiary and joint venture ("the Group") for the quarter ended on 30th September, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been verified by us. 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 statements based on our review.

Scope of review

We have conducted our review in accordance with the Standards on Review Engagement (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.

Other matters

We did not review the financial statements of one subsidiary in the consolidated financial results, whose interim financial statements reflect total assets of Rs. 13,67,361 as at September 30, 2015; as well as the total loss of Rs. 16,757 for the quarter ended September 30, 2015. These interim financial statements and other financial information have been reviewed by other auditor whose reports have been furnished to us, and our opinion on the consolidated financial results, to the extent they have been furnished to us, and our opinion on the consolidated financial results is based solely on the report of such auditor.

We further report that in respect of one joint venture, we did not carry out the review. These financial statements have been certified by management and have been furnished to us, and in our opinion, in so far as it relates to the amounts included in respect of a joint venture are based solely on these certified financial statements

Since the financial statements for the quarter ended September 30, 2015 which were compiled by the management of the Company, were not reviewed, any adjustments to their balances could have consequential effects on the condensed consolidated financial statements. However the size of the joint venture in the consolidated position is not significant in relative terms. The consolidated financial statements include the proportionate total assets of Rs. 8,72,64,549 and share of loss of Rs. 5,72,546 in respect of the joint venture. Our opinion is not qualified in respect of this matter.

Conclusion

Based on our limited review conducted as above, nothing has come to our notice 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 Clause 41 of the Listing Agreements with the Stock Exchanges, 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/W-100019)




Vinay Somani
Partner
M. No. 143503
Mumbai
09th November, 2015