

NMFL/BSE/03/16-17

Date: 30th May, 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. May 30, 2016 transacted the following business:

1. Approved Audited Standalone and Consolidated financial Results for the quarter and year ended March 31, 2016.
2. Recommended final dividend on equity shares for the financial year ended March 31, 2016 @5% i.e.Rs.0.50/- per equity share subject to the approval of the shareholders.

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

- Copy of audited financial results (standalone and consolidated) for the quarter and year ended March 31, 2016.
- Auditor's Report on Standalone and Consolidated financial results.
- Declaration regarding Auditors' Report with unmodified opinion.

The meeting of the Board of Directors commenced at 3 p.m. and concluded at 4.20 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



Website: www.niveditaindia.com

Email id: cosc@niveditaindia.com

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, 2016

(Rs in Lacs)

Consolidated Financial Results for the Quarter and Year Ended 31st March, 2016											(Rs in Lacs)
Sr. No.	Particulars	CONSOLIDATED				STANDALONE					
		Quarter Ended		Year Ended		Quarter Ended			Year Ended		
		31-Mar-2016	31-Dec-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Dec-2015	31-Mar-2015	31-Mar-2016	31-Mar-2015	
		Audited	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
PART I											
1	Income from operations										
	(a) Income from operations	561.33	445.98	1,763.21	1,217.75	561.39	445.99	169.01	1,763.29	1,217.75	
	(b) Other operating income	76.83	77.68	383.63	275.25	76.83	77.68	126.56	383.63	275.25	
	Total income from operations	638.16	523.66	2,146.84	1,493.00	638.22	523.67	295.57	2,146.92	1,493.00	
2	Expenses										
	(a) Operating expenses	497.03	267.31	1,200.37	707.33	497.07	267.28	159.58	1,200.37	707.33	
	(b) Employee benefits expense	2.14	2.15	19.15	15.17	2.14	2.15	1.59	19.15	15.17	
	(c) Depreciation and amortisation expense	-	-	-	-	-	-	-	-	-	
	(d) Other expenses	173.54	38.89	324.04	156.62	178.45	38.27	52.48	322.44	156.57	
	Total expenses	672.71	308.35	1,543.56	879.12	677.66	307.70	213.65	1,541.96	879.07	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(34.55)	215.31	603.28	613.88	(39.44)	215.97	81.92	604.96	613.93	
4	Other income	6.40	18.67	40.69	372.79	6.18	18.67	94.94	40.47	372.79	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(28.15)	233.98	643.97	986.67	(33.26)	234.64	176.86	645.43	986.72	
6	Finance cost	-	-	-	-	-	-	-	-	-	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(28.15)	233.98	643.97	986.67	(33.26)	234.64	176.86	645.43	986.72	
8	Exceptional items	-	-	-	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(28.15)	233.98	643.97	986.67	(33.26)	234.64	176.86	645.43	986.72	
10	Tax expense	(96.57)	47.51	72.55	235.58	(96.58)	47.51	32.43	72.98	235.58	
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	68.42	186.47	571.42	751.09	63.32	187.13	144.43	572.45	751.14	
12	Extraordinary items	-	-	-	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period / year (11 +/- 12)	68.42	186.47	571.42	751.09	63.32	187.13	144.43	572.45	751.14	
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	
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)	68.59	186.47	571.59	751.09	63.32	187.13	144.43	572.45	751.14	
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	991.03	
18	Reserve excluding Revaluation Reserves	-	-	9,885.83	9,373.38	-	-	-	9,876.26	9,363.45	
19	Earnings per share (of Rs. 10/- each) (not annualised):										
	(a) Basic	5.77	6.77	5.77	7.58	5.78	6.85	7.58	5.78	7.58	
	(b) Diluted	5.77	6.77	5.77	7.58	5.78	6.85	7.58	5.78	7.58	

NIVEDITA MERCANTILE & FINANCING LIMITED

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Audited Financial Results for the Quarter and Year Ended 31st March, 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 30th May, 2016.
- 2 The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the relevant financial year.
- 3 As the Company is primarily engaged in business of non banking financing activities and accordingly there are no seperate reportable segments as per Accounting Standard -17 " Segment Reporting".
- 4 The Company has increased stake to 75 % in Chitta Finlease Private Limited during the quarter and the same has been consolidated as a subsidiary Company in the Financials reported.
- 5 The Board of Directors have recommended a final dividend of Rs. 0.50/- per share of the face value of Rs. 10/- each on equity shares for the financial year ended 31st March, 2016 subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 6 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.
- 7 The consolidated figure for last Quarter ended on 31st March, 2015 are not reported for, because the consolidation was applicable w.e.f. March, 2015.
- 8 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

Devendra Khandelwal (Din:07460858)

Director

Place: Mumbai

Date:30th May 2016

NIVEDITA MERCANTILE & FINANCING LIMITED

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Statement of Assets and Liabilities as at 31st March 2016

(Rs. in lacs)

Sr. No.	Particulars	Consolidated		Standalone	
		As at 31st March 2016	As at 31st March 2015	As at 31st March 2016	As at 31st March 2015
A	<u>EQUITY AND LIABILITIES</u>	Audited	Audited	Audited	Audited
1	<u>Shareholders' Fund</u>				
	(a) Share Capital	991.03	991.03	991.03	991.03
	(b) Reserves and Surplus	9,885.83	9,373.38	9,876.26	9,363.45
	Sub-total-sharesholders'fund	10,876.86	10,364.41	10,867.29	10,354.49
2	Minority Interest	0.25	-	-	-
3	<u>Non-current liabilities</u>				
	(a) Long - Term Borrowings	3,319.52	-	3,319.52	-
	Sub-total- non- current liabilities	3,319.52	-	3,319.52	-
4	<u>Current liabilities</u>				
	(a) Short-Term Borrowings	16,498.95	6,063.02	16,316.43	6,052.80
	(b) Deferred Tax Liabilities	-	0.44	-	-
	(c) Trade Payables	38.91	7.45	50.25	6.95
	(d) Other Current Liabilities	116.39	24.40	115.13	24.40
	(e) Short-Term Provisions	202.72	327.07	202.72	327.07
	Sub-total-current liabilities	16,856.97	6,422.38	16,684.54	6,411.22
	TOTAL-EQUITY AND LIABILITIES	31,053.60	16,786.80	30,871.35	16,765.70
B	<u>ASSETS</u>				
1	<u>Non-current assets</u>				
	(a) Non-Current Investments	6,398.92	1,935.81	6,228.53	1,926.31
	(b) Long-Term Loans and Advances	0.66	147.13	-	146.46
	Sub-total-non-current assets	6,399.58	2,082.94	6,228.53	2,072.77
2	<u>Current Assets</u>				
	(a) Current Investments	3,772.74	7,577.33	3,772.74	7,577.33
	(b) Cash and Bank Equivalents	234.89	47.97	234.18	46.29
	(c) Short-Term Loans and Advances	20,520.82	6,915.12	20,510.32	6,905.87
	(d) Other Current Assets	125.57	163.44	125.57	163.44
	Sub-total-current assets	24,654.02	14,703.86	24,642.82	14,692.93
	TOTAL ASSETS	31,053.60	16,786.80	30,871.35	16,765.70

For and on behalf of the Board of Directors

Devendra Khandelwal (Din:07460858)
Director



Place: Mumbai
Date: 30th May, 2016

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF NIVEDITA MERCANTILE & FINANCING LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Nivedita Mercantile & Financing Limited** ("the Company") for the year ended March 31st, 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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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 judgement, 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 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 March 31st, 2016.



- (iii) The Statement includes the results for the Quarter ended March 31st, 2016 being the balancing figure between 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 Accountants
FRN - 113447W/W-100019



Vinay Somani
Partner
Membership No. - 143503
Mumbai,
May 30th, 2016

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF NIVEDITA MERCANTILE & FINANCING LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **Nivedita Mercantile & Financing Limited** ("the Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"), for the year ended March 31st, 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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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 judgement, 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 Holding 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 Holding 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of Rs.17,67,15,374 as at March 31st, 2016, total revenues of Rs. 21,645 for the year ended March 31st, 2016 and total loss of Rs. 1,03,029 for the year ended March 31st, 2016 as considered in the consolidated financial results. These financial statements have been audited by another auditors whose reports have been furnished to us by the Management and our opinion 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 the other auditors.



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

(i) Includes the results of the following entities:

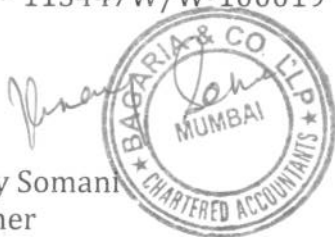
Entity	Relationship
V-Can Exports Private Limited	Subsidiary
Chitta Finlease Private Limited	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31st, 2016.

(iv) The Statement includes the results for the Quarter ended March 31st, 2016 being the balancing figure between 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 Accountants
FRN - 113447W/W-100019



Vinay Somani
Partner
Membership No. - 143503
Mumbai,
May 30th, 2016

Date: 30th May, 2016

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

Scrip code: 512381

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

This is to declare that the Statutory Auditors of the Company i.e. M/s. Bagaria & Co. LLP, Chartered Accountants (Firm Registration No. 113447W/W-100019) have issued an Audit Report with unmodified opinions on Standalone and Consolidated Annual Audited Financial Results for the Year ended March 31, 2016. Hence, provisions of “Statement on Impact of Audit Qualifications” are not applicable to the Company.

This declaration is issued in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016, as issued by the Securities and Exchange Board of India vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

For Nivedita Mercantile & Financing Limited


Director
(DIN: 07460858)

