

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 Nine Months Ended 31st December, 2015

(Rs in Lacs)

SR. NO.	PARTICULARS	CONSOLIDATED				STANDALONE					
		Quarter Ended		Nine Months Ended	Year ended	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2015	30-Sep-2015	31-Dec-2015	31-Mar-2015	31-Dec-2015	30-Sep-2015	31-Dec-2014	31-Dec-2015	31-Dec-2014	31-Mar-2015
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I											
1	Income from operations										
	(a) Income from operations	445.98	433.79	1,201.87	1,217.75	445.99	433.81	339.40	1,201.90	1,048.74	1,217.75
	(b) Other operating income	77.68	93.87	306.79	275.25	77.68	93.87	57.61	306.79	148.70	275.25
	Total income from operations	523.66	527.66	1,508.66	1,493.00	523.67	527.68	397.01	1,508.69	1,197.44	1,493.00
2	Expenses										
	(a) Operating expenses	267.31	268.12	728.21	707.33	267.28	268.12	162.11	728.18	547.75	707.33
	(b) Employee benefit expenses	2.15	5.48	17.01	15.17	2.15	5.48	2.36	17.01	13.58	15.17
	(c) Depreciation and amortisation expenses	-	-	-	-	-	-	-	-	-	-
	(d) Other expenses	38.89	61.89	150.49	156.62	38.27	56.02	34.38	143.99	104.09	156.57
	Total expenses	308.35	335.49	895.71	879.12	307.70	329.62	198.85	889.18	665.42	879.07
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	215.31	192.17	612.95	613.88	215.97	198.06	198.16	619.51	532.02	613.93
4	Other income	18.67	27.88	59.17	372.79	18.67	27.88	2.04	59.17	277.84	372.79
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	233.98	220.05	672.12	986.67	234.64	225.94	200.20	678.68	809.86	986.72
6	Finance cost	-	-	-	-	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	233.98	220.05	672.12	986.67	234.64	225.94	200.20	678.68	809.86	986.72
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax(7+/-8)	233.98	220.05	672.12	986.67	234.64	225.94	200.20	678.68	809.86	986.72
10	Tax expense	47.51	61.34	169.12	235.58	47.51	61.34	57.41	169.56	203.15	235.58
11	Net Profit / (Loss) for the period / year (9 +/- 10)	186.47	158.71	503.00	751.09	187.13	164.60	142.79	509.12	606.71	751.14
12	Minority interest	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11 +/- 12)	186.47	158.71	503.00	751.09	187.13	164.60	142.79	509.12	606.71	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	-	-	-	-	-	9,363.45
16	Earnings per share (of Rs. 10/- each) (not annualised):										
	(a) Basic	1.89	1.60	5.08	7.58	1.89	1.66	1.44	5.14	6.12	7.58
	(b) Diluted	1.89	1.60	5.08	7.58	1.89	1.66	1.44	5.14	6.12	7.58

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Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2015

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 February, 2016
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the above financial results.
- 3 The consolidation has become applicable to company from March 2015,hence the consolidated figure for nine months ended 31st December 2014 and quarter ended 31st Decemebr 2014 are not reported for.
- 4 The Company operates under single activity, hence Accounting Standard 17 'Segment Reporting' is not applicable.
- 5 Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/year's presentation.

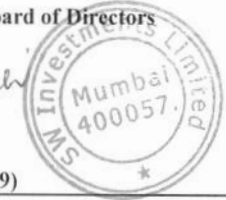
Place: Mumbai

Date: 12th February,2016

For and on behalf of Board of Directors


Hiten Shah

Director (DIN: 02185059)





Limited Review Report to the Board of Directors for the quarter ended 31st December, 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 31st December, 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
12th February, 2016

Limited Review Report to the Board of Directors for the quarter ended 31st December, 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 31st December, 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. 13,64,527 as at December 31, 2015; as well as the total loss of Rs. 4,259 for the quarter ended December 31, 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 December 31, 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. 8,71,95,882 and share of loss of Rs. 62,745 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

12th February, 2016