

**NMFL/BSE/31/17-18****Date: 2<sup>nd</sup> February, 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. February 2, 2018 transacted the following business:

1. Approved Unaudited Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2017.

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

- Copy of unaudited financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2017.
  - Limited Review Report for the above mentioned financial results.
2. Noting of resignation of Ms. Mayuri Jain from the post of Company Secretary of the Company with immediate effect.
  3. Appointment of Ms. Shreya Shetty as Company Secretary of the Company with immediate effect.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 5.25 p.m.

Kindly take the same on record.

Thanking You,

**For Nivedita Mercantile and Financing Limited**

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



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CIN : L51900MH1985PLC037039



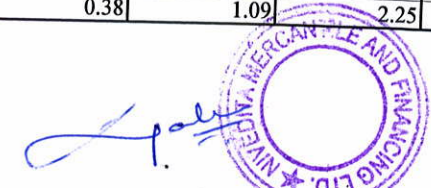
# NIVEDITA MERCANTILE & FINANCING LIMITED

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, 2017

(Rs in Lakhs)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016	31-Mar-2017	31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016	31-Mar-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>												
	(a) Revenue from operations	509.65	527.23	427.67	1,551.37	1,572.68	2,059.85	509.57	527.27	427.71	1,551.37	1,572.81	2,060.02
	(b) Other income	(63.68)	(4.40)	12.03	59.76	119.53	116.97	(63.68)	(4.40)	12.03	59.76	119.53	116.97
	<b>Total Income</b>	<b>445.97</b>	<b>522.83</b>	<b>439.70</b>	<b>1,611.13</b>	<b>1,692.21</b>	<b>2,176.82</b>	<b>445.89</b>	<b>522.87</b>	<b>439.74</b>	<b>1,611.13</b>	<b>1,692.34</b>	<b>2,176.99</b>
2	<b>Expenses</b>												
	(a) Finance cost	351.31	386.72	331.05	1,115.05	1,145.22	1,536.52	351.31	386.72	331.06	1,115.05	1,145.22	1,536.52
	(b) Employee benefits expense	2.05	2.54	2.05	6.50	9.20	11.63	2.05	2.54	2.05	6.50	9.20	11.63
	(c) Depreciation and amortisation expense	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Other expenses	14.01	37.20	10.51	70.37	75.32	100.42	-	-	-	-	-	-
	(e) Provisions, Contingencies and write off	54.40	54.41	54.41	274.94	203.38	257.79	13.51	36.89	10.30	67.44	72.78	94.82
	<b>Total Expenses</b>	<b>421.77</b>	<b>480.87</b>	<b>398.02</b>	<b>1,466.86</b>	<b>1,433.12</b>	<b>1,906.36</b>	<b>54.40</b>	<b>54.41</b>	<b>54.40</b>	<b>274.94</b>	<b>203.38</b>	<b>257.79</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>24.20</b>	<b>41.96</b>	<b>41.68</b>	<b>144.27</b>	<b>259.09</b>	<b>270.46</b>	<b>421.27</b>	<b>480.56</b>	<b>397.81</b>	<b>1,463.93</b>	<b>1,430.58</b>	<b>1,900.76</b>
4	Exceptional items	-	-	-	-	-	-	24.62	42.31	41.93	147.20	261.76	276.23
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>24.20</b>	<b>41.96</b>	<b>41.68</b>	<b>144.27</b>	<b>259.09</b>	<b>270.46</b>	<b>24.62</b>	<b>42.31</b>	<b>41.93</b>	<b>147.20</b>	<b>261.76</b>	<b>276.23</b>
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>24.20</b>	<b>41.96</b>	<b>41.68</b>	<b>144.27</b>	<b>259.09</b>	<b>270.46</b>	<b>24.62</b>	<b>42.31</b>	<b>41.93</b>	<b>147.20</b>	<b>261.76</b>	<b>276.23</b>
8	Tax expense	-	-	-	-	-	-	-	-	-	-	-	-
	Current tax	18.79	4.08	3.95	39.07	39.18	36.53	18.79	4.08	3.95	39.07	39.18	36.53
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>5.41</b>	<b>37.88</b>	<b>37.73</b>	<b>105.20</b>	<b>219.91</b>	<b>233.93</b>	<b>5.83</b>	<b>38.23</b>	<b>37.98</b>	<b>108.13</b>	<b>222.58</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>	<b>-</b>	<b>-</b>
13	<b>Profit / (Loss) for the period (9+12)</b>	<b>5.41</b>	<b>37.88</b>	<b>37.73</b>	<b>105.20</b>	<b>219.91</b>	<b>233.93</b>	<b>5.83</b>	<b>38.23</b>	<b>37.98</b>	<b>108.13</b>	<b>222.58</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>5.41</b>	<b>37.88</b>	<b>37.73</b>	<b>105.20</b>	<b>219.91</b>	<b>233.93</b>	<b>5.83</b>	<b>38.23</b>	<b>37.98</b>	<b>108.13</b>	<b>222.58</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	991.03	991.03
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	10,119.76	-	-	-	-	-	10,115.96
18	<b>Earnings per share (of Rs. 10/- each) (not annualised):</b>												
	(a) Basic	0.05	0.38	0.38	1.06	2.22	2.36	0.06	0.39	0.38	1.09	2.25	2.42
	(b) Diluted	0.05	0.38	0.38	1.06	2.22	2.36	0.06	0.39	0.38	1.09	2.25	2.42





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Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2017

## **Notes:**

- 1 The above unaudited financial results for the quarter and nine months ended on December 31, 2017 have been reviewed and recommended by the Audit Committee held on February 2, 2018 and have been approved by the Board of Directors at its meeting held on February 2, 2018.
- 2 The unaudited financial results for the quarter and nine months ended on December 31, 2017 have been subjected to Limited Review by the Statutory Auditors.
- 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 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 of  
Nivedita Mercantile & Financing Limited

  
Gautam Panchal

Director (DIN 07826634)



Place: Mumbai

Date: 2nd February ,2018

**Limited Review Report**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Nivedita Mercantile and Financing Limited** ("the Company") for the Quarter and Nine months ended December 31<sup>st</sup>, 2017 ("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 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, 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  
February 2, 2018



**Limited Review Report**

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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2017 ("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 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. 13,019 for the quarter and nine months ended December 31, 2017, and total loss after tax of Rs. 40,251 and Rs. 2,92,652 for the quarter and nine months ended December 31, 2017, respectively, 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, 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

February 2, 2018