

NMFL/BSE/06/17-18**Date: 26th May, 2017**

To
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 26, 2017 transacted the following business:

- Approved Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2017.

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, 2017.
- Auditors' Report on Standalone and Consolidated Financial Results.

We hereby declare that M/s. Bagaria & Co. LLP, Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with unmodified (i.e. unqualified) opinion on the Standalone and Consolidated Financial Statements for the year ended March 31, 2017.

Mr. Asim Kumar Santara has tendered his resignation from the Board of the Company as Independent Director with effect from May 26, 2017.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5.00 p.m.

This is for your information and records.

Thanking You,

Yours Faithfully

For Nivedita Mercantile and Financing Limited


Mayuri Jain
Company Secretary
Encl: a/a

Website: www.niveditaindia.comEmail id: cosec@niveditaindia.com**CIN : L51900MH1985PLC037039**

Audited Financial Results for the Quarter and Year Ended March 31, 2017

(Rs in Lakhs)

Sr. No.	Particulars	CONSOLIDATED						STANDARD ONE					
		Quarter Ended			Year Ended			Quarter Ended			Year Ended		
		31-Mar-2017	31-Dec-2016	31-Mar-2016	31-Mar-2017	31-Mar-2016		31-Mar-2017	31-Dec-2016	31-Mar-2016	31-Mar-2017	31-Mar-2016	
		Audited	Unaudited	Audited	Audited	Audited		Audited	Unaudited	Audited	Audited	Audited	
1	Income												
	Revenue from operations	487.16	427.67	638.16	2,059.85	2,146.84	487.21	427.71	638.22	2,060.02	2,146.92		
	Other income	(2.56)	12.03	6.40	116.97	40.69	(2.56)	12.03	6.18	116.97	40.47		
	Total Income	484.60	439.70	644.56	2,176.82	2,187.53	484.65	439.74	644.40	2,176.99	2,187.39		
2	Expenditure												
	Finance cost	391.30	331.05	497.03	1,536.52	1,200.37	391.29	331.06	497.07	1,536.52	1,200.37		
	Employee benefits expense	2.42	2.05	2.14	11.63	19.15	2.42	2.05	2.14	11.63	19.15		
	Depreciation and amortisation expense	-	-	-	-	-	-	-	-	-	-		
	Other expenses	25.10	10.51	48.22	100.42	135.07	22.03	10.30	53.13	94.82	133.47		
	Provisions, Contingencies and write off	54.41	54.41	125.32	257.79	188.97	54.42	54.40	125.32	257.79	188.97		
	Total Expenditure	473.23	398.02	672.71	1,906.36	1,543.56	470.17	397.81	677.66	1,900.76	1,541.96		
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	11.37	41.68	(28.15)	270.46	643.97	14.49	41.93	(33.26)	276.23	645.43		
4	Exceptional items	-	-	-	-	-	-	-	-	-	-		
5	Profit / (Loss) before extraordinary items and tax (3-4)	11.37	41.68	(28.15)	270.46	643.97	14.49	41.93	(33.26)	276.23	645.43		
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-		
7	Profit / (Loss) before tax (5-6)	11.37	41.68	(28.15)	270.46	643.97	14.49	41.93	(33.26)	276.23	645.43		
8	Tax expense												
	Current tax		3.95	(96.57)	36.53	72.99	(2.64)	3.95	(96.58)	36.53	72.98		
	Deferred tax		-	-	-	(0.44)	-	-	-	-	-		
9	Profit / (Loss) for the period from continuing operations (7-8)	14.01	37.73	68.42	233.93	571.42	17.13	37.98	63.32	239.70	572.45		
10	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-		
11	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-		
12	Profit / (Loss) for the period from discontinuing operations (10-11)	-	-	-	-	-	-	-	-	-	-		
13	Profit / (Loss) for the period (9+12)	14.01	37.73	68.42	233.93	571.42	17.13	37.98	63.32	239.70	572.45		
14	Minority interest	-	-	(0.17)	-	(0.17)	-	-	-	-	-		
15	Net Profit / (Loss) after taxes and minority interest (13-14)	14.01	37.73	68.59	233.93	571.59	17.13	37.98	63.32	239.70	572.45		
16	Paid-up equity share capital	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03		
17	Reserves and surplus (excluding revaluation reserves)	-	-	-	10,119.76	9,885.83	-	-	-	10,115.96	9,876.26		
18	Earning per share (EPS)* (Face value of Rs. 10 each)	0.14	0.38	5.77	2.36	5.77	0.17	5.78	5.78	2.42	5.78		
	a) Basic EPS (*not annualised)	0.14	0.38	5.77	2.36	5.77	0.17	5.78	5.78	2.42	5.78		
	b) Diluted EPS (*not annualised)	0.14	0.38	5.77	2.36	5.77	0.17	5.78	5.78	2.42	5.78		



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 March 31, 2017

(Rs in Lakhs)

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 26th May, 2017 and have been audited by the Statutory Auditors of the Company. The report of the Statutory Auditors is unmodified.
- 2 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".
- 3 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'.
- 4 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited (Reviewed) figures upto the third quarter of the respective financial years.
- 5 Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/year's presentation.

Date: May 26, 2017

Place: Mumbai

For and on behalf of Board of Directors of

Nivedita Mercantile & Financing Limited

Devendra Khandelwal

Director (DIN:07460858)



NIVEDITA MERCANTILE & FINANCING LIMITED

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057; CIN: L51900MH1985PLC037039

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Statement of Assets and Liabilities as at 31st March, 2017

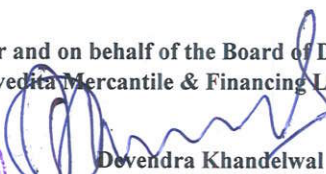
(Rs in Lakh)

Sr. No.	Particulars	Consolidated		Standalone	
		As at 31st March 2017	As at 31st March 2016	As at 31st March 2017	As at 31st March 2016
		Audited	Audited	Audited	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	10,119.76	9,885.83	10,115.97	9,876.26
	Sub-total-Shareholders' Fund	11,110.79	10,876.86	11,107.00	10,867.29
2	<u>Minority Interest</u>	0.25	0.25	-	-
3	<u>Non-Current Liabilities</u>				
	(a) Long - Term Borrowings	3,224.08	3,319.52	3,224.08	3,319.52
	Sub-total- Non- Current Liabilities	3,224.08	3,319.52	3,224.08	3,319.52
4	<u>Current Liabilities</u>				
	(a) Short-Term Borrowings	10,539.13	16,498.95	10,530.86	16,316.43
	(b) Trade Payables	17.82	38.91	17.45	50.25
	(c) Other Current Liabilities	115.41	116.39	114.39	115.13
	(d) Short-Term Provisions	400.87	202.72	400.87	202.72
	Sub-total-Current Liabilities	11,073.23	16,856.97	11,063.57	16,684.53
	TOTAL-EQUITY AND LIABILITIES	25,408.35	31,053.60	25,394.65	30,871.34
B	<u>ASSETS</u>				
1	<u>Non-Current Assets</u>				
	(a) Non-Current Investments	6,018.05	6,398.92	6,019.16	6,228.53
	(b) Long-Term Loans and Advances	105.61	0.66	104.95	-
	Sub-total-Non-Current Assets	6,123.66	6,399.58	6,124.11	6,228.53
2	<u>Current Assets</u>				
	(a) Current Investments	3,772.74	3,772.74	3,772.75	3,772.74
	(b) Cash and Bank Equivalents	68.37	234.89	61.56	234.18
	(c) Short-Term Loans and Advances	15,289.14	20,520.82	15,281.79	20,510.32
	(d) Other Current Assets	154.44	125.57	154.44	125.57
	Sub-total-Current Assets	19,284.69	24,654.02	19,270.54	24,642.81
	TOTAL ASSETS	25,408.35	31,053.60	25,394.65	30,871.34

Place: Mumbai
Date: May 26, 2017

For and on behalf of the Board of Directors of
Nivedita Mercantile & Financing Limited




Devendra Khandelwal
Director (DIN: 07460858)

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, 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, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016.

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, 2017.
- (iii) The Statement includes the results for the Quarter ended March 31st, 2017 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 26th, 2017

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, 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, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016.

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. 17,61,20,550 as at March 31st, 2017, total revenues of Rs. Nil for the year ended March 31st, 2017 and total loss of Rs. 5,77,788 for the year ended March 31st, 2017 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	Wholly owned 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, 2017.
- (iv) The Statement includes the results for the Quarter ended March 31st, 2017 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 26th, 2017