

September 13, 2019

To,
Mr. Chirag Sodawaterwalla
DCS - Listing
Bombay Stock Exchange Limited
Dalal Street, Mumbai 400 001

Sub:- Outcome of the Board Meeting held on 13.09.2019

Dear Sir,

We would like to inform you that at the meeting of Board of Directors held today, the Board has discussed and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2019 prepared in compliance with the Indian Accounting Standards (IND AS);
2. Limited review report on the Unaudited Financial Results (Standalone and Consolidated);

The Meeting of the Board of Directors commenced at 06.00 p.m. and concluded at 8:00 p.m.

Kindly take the same on your record and oblige.

Yours faithfully,
For IndiaNivesh Limited


Rajesh Nuwal
Managing Director
DIN: 00009660



IndiaNivesh Limited

Regd off: 1703, 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
 CIN: L99500MH1931PLC001493, Tel No.: 62406240, Fax: 62406241 Email: indianivesh@indianivesh.in,
 Website: www.indianivesh.in

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2019

(Rs. in Lakh except EPS)

Sr. No.	Particulars	Standalone		Consolidated
		Quarter Ended		Quarter Ended
		30-Jun-19	30-Jun-18	30-Jun-19
		Unaudited	Unaudited	Unaudited
1.	Revenue from Operations			
a.	Interest Income	642.46	145.06	2,504.61
b.	Fees and Commission Income	-	-	1,419.99
c.	Net Gain/(Loss) on fair value changes	316.48	(33.16)	492.21
d.	Realised Gain/(loss) on Sale of Investments	-	(248.70)	-
e.	Sales of shares, securities and derivatives	-	-	115.41
		958.94	(136.81)	4,532.21
2.	Other Income	-	2.48	200.09
	Total Revenue from Operations (1+2)	958.94	(134.33)	4,732.31
3.	Expenses :			
a.	Finance Costs	687.84	271.60	2,078.22
b.	Purchases of stock in trade	-	-	1,200.39
c.	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	(696.19)
d.	Employee Benefits Expenses	19.85	22.31	1,115.12
e.	Depreciation, amortization and impairment	0.18	0.19	90.53
f.	Other Expenses	3.47	1.95	1,010.19
	Total Expenses	711.35	296.06	4,798.26
4.	Profit/(Loss) before Exceptional Items and Tax (1+2-3)	247.60	(430.38)	(65.96)
5.	Exceptional Items	-	-	-
6.	Profit/(Loss) before Tax (4-5)	247.60	(430.38)	(65.96)
7.	Tax Expense			
	- Current Tax expense for current year	-	8.50	17.07
	- Short/ (Excess) Provision of Tax	-	(31.26)	13.33
	- Deferred Tax	32.94	(48.20)	28.86
8.	Net Profit/(Loss) after tax (6-7)	214.66	(359.42)	(125.22)
9.	Add / (Less) : Share of Profit / (Loss) of associates	-	-	156.00
10.	Net Profit/(Loss) after taxes and share of profit / (Loss) of associates. (8-9)	214.66	(359.42)	30.78
11.	Other Comprehensive Income after tax			
	- Remeasurement of post employment benefit obligation	-	-	0.54
	- Gains from investments measured at fair value through OCI	-	-	(461.06)
	- Income tax effect on above	-	-	43.28
	Total Other Comprehensive Income	-	-	(417.23)
12.	Total Comprehensive Income for the Year	214.66	(359.42)	(386.46)
13.	Net Profit for the period attributable to :			
	Owners of the company	NA	NA	155.16
	Non controlling interests	NA	NA	(124.37)
14.	Other Comprehensive Income for the period attributable to :			
	Owners of the company	NA	NA	(207.61)
	Non controlling interests	NA	NA	(209.62)
15.	Total Comprehensive Income for the period attributable to :			
	Owners of the company	NA	NA	(52.45)
	Non controlling interests	NA	NA	(333.99)
16.	Paid-up equity share capital (Face Value Rs. 1/-)	377.50	377.50	359.53
17.	Reserve excluding Revaluation Reserves	NA	NA	NA
18.	Earnings Per Share (Face Value Rs.1/-)*			
a)	Basic		(0.95)	0.09
b)	Diluted	0.57	(0.95)	0.09

* Earnings per shares for the interim period is not annualised



Notes:

- 1 The above results of the Company for the quarter ended on June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 13, 2019.
- 2 The Auditors of the Company have carried out a Limited Review of the Standalone Unaudited financial results for the quarter ended June 30, 2019
- 3 The above consolidated results represent results of IndiaNivesh Limited, its subsidiaries and its associates have been prepared in accordance with Ind AS 110 - "Consolidated Financial Statement" and Ind AS 28 on "Investments in Associates in " respectively.
- 4 The Company has adopted Indian Accounting Standards (IND AS) with effect from 01st April, 2019 and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 01st April 2018 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly.
- 5 The Company have availed exemption given in para 2.6.1(iii) of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016, the Ind AS compliant financial results for the preceding quarter 31st March, 2019 and previous year ended 31st March, 2019 have not been provided.
- 6 The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 added Division III of Schedule III, which provided the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These Financial Results have been prepared in accordance with the same. The previous period figures have also undergone a reclassification to comply with the requirements of the Division III.
- 7 Results for the quarter ended 30th June 2018 have been restated as per Ind AS and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 8 The consolidated quarterly financial results are submitted for the first time pursuant to the mandatory requirement with effect from April 1, 2019, and , no quarterly consolidated financial results were submitted in the previous year. Accordingly, consolidated figures for the corresponding quarter ended 30th June, 2018 and 31st March, 2019 have not been provided.
- 9 Reconciliation of Net Profit for the quarter ended 30 June 2018 as reported under erstwhile Indian GAAP and Ind AS are summarised as below:

Particulars	Quarter Ended
	30 June 2018
	Standalone
Net profit after tax as per Previous GAAP	55.51
Add/(Less):	
Fair value of Investments in equity instruments through P&L	(33.16)
Gain / (loss) on sale of equity instruments through P&L	(429.94)
Deferred tax impact on above adjustments	48.16
Net profit after tax as per Ind AS	(359.43)
Other Comprehensive Income (OCI)	-
Total Comprehensive Income as per Ind AS	(359.43)

- 10 Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015, the standalone and consolidated results of the Company are available on the website of the Company www.indianivesh.in & on the website of BSE www.bseindia.com.
- 11 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

Place : Mumbai
Date : 13th September, 2019



For IndiaNivesh Limited

 Rajesh Nuwal
 Managing Director
 DIN: 00009660




CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

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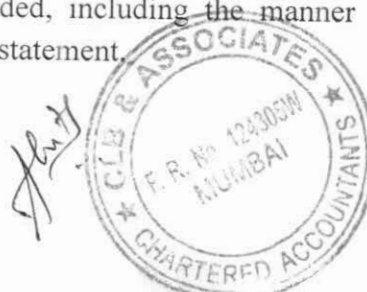
INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
IndiaNivesh Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited Ind AS standalone financial results of **IndiaNivesh Limited** ("the Company") for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This Statement, is the responsibility of the Company's Management and has been approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.


2. We conducted our review of the Statement in accordance with the Standard 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. The previously issued financial information of the Company for the quarter ended June 30, 2018 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been reviewed by us.

For CLB & Associates

Chartered Accountants
FRN 124305W


Kumbhar Jeetu
Partner

M. No. 132629

UDIN: 19132629AAAAAQ8752



Place: Mumbai

Date: September 13, 2019



CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
IndiaNivesh Limited
Mumbai

1. We have reviewed the accompanying Statement of unaudited consolidated Ind AS financial results of **IndiaNivesh Limited** ("the Company") and its subsidiaries ("the Company" and its subsidiaries together referred to as "the Group"), and share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2019 ("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 amended, including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



3. The Statement includes the results of following entities

Sr. No.	Name of Company
	Wholly owned subsidiaries
1.	IndiaNivesh Securities Limited
2.	IndiaNivesh Commodities Private Limited
3.	Siddhi Multi- Trade Private Limited
4.	IndiaNivesh Shares & Securities Private Limited
	Subsidiary
5.	IndiaNivesh Capital Limited
	Step-down subsidiary
6.	Garnet Shelters Private Limited
7.	Almond Real Estates Private Limited
8.	IndiaNivesh Investment Advisors LLP
9.	IndiaNivesh Investment Managers Private Limited
10.	Sansaar Housing Finance Limited
11.	IndiaNivesh Corporate Finance Private Limited
12.	M Power Micro Finance Private Limited
	Associate
13.	IndiaNivesh Insurance Brokers Private Limited (Associate of IndiaNivesh Commodities Private Limited. Wholly owned subsidiary)
14.	IndiaNivesh Fund Managers Private Limited (Associate of IndiaNivesh Capital Limited, subsidiary)
15.	IndiaNivesh First Bridge Fund Managers Private Limited (Associate of IndiaNivesh Capital Limited, subsidiary)
16.	KL Enterprises LLP(Associate of IndiaNivesh Securities Limited, subsidiary)

4. Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review reports of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.




5. We did not review the financial statements of six subsidiaries / step down subsidiaries and associate of subsidiary company viz. IndiaNivesh Securities Limited, IndiaNivesh Capitals Limited, Almond Real Estates Private Limited, M Power Micro Finance Private Limited and IndiaNivesh First Bridge Fund Managers Private Limited whose financial results reflect total revenues of Rs. 1763.81 lakhs, total net loss after tax of Rs. 431.71 lakhs and other comprehensive income of Rs. (374.59) lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results have not been reviewed by us.

The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 155.16 lakhs and total comprehensive income of Rs. (30.39) lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of two associates based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters

6. The previously issued financial information of the Group for the quarter ended June 30, 2018 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been reviewed by us.

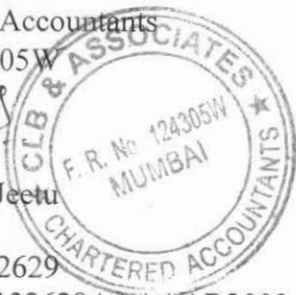
For CLB & Associates

Chartered Accountants
FRN 124305W


Kumbhar Jeetu
Partner

M. No. 132629

UDIN: 19132629AAAAAR2003



Place: Mumbai

Date: September 13, 2019