

February 12, 2019

To,  
Mr. S. Subramanian  
DCS - CRD  
Bombay Stock Exchange Limited  
Dalal Street  
Mumbai 400 001

**Sub:- Outcome of the Board Meeting held on 12.02.2019**

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 Standalone Financial Results for the quarter ended December 31, 2018;
2. Limited review report on the Unaudited Standalone Financial Results;
3. Adoption of Revised Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended on January 21, 2019 which shall be effective from April 1, 2019. The code shall be uploaded on the website of the Company [www.indianivesh.in](http://www.indianivesh.in).
4. Appointment of Ms. Priyanka Lahoti, Practicing Company Secretaries as the Secretarial Auditor of the Company, pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2018-19.
5. Appointment of M/s. A. Bangani & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2018-19.

The Meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 6.45 p.m.

Kindly take the same on your record.

Yours faithfully,  
For **IndiaNivesh Limited**

  
Dinesh Nuwal  
Director  
DIN: 00500191



**IndiaNivesh Limited**

Regd. Off.: 1703, 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

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CIN: L99500MH1931PLC001493

Statement of Standalone Unaudited Results for the Quarter Ended and Nine months Ended December 31, 2018

PART I

Rs. in Lakhs

Particulars	3 months ended			9 months ended		Year Ended
	Standalone			Standalone		Standalone
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations	217.94	512.65	134.03	1056.88	210.61	578.96
(b) Other income	15.01	2.65	12.11	20.14	17.04	20.72
<b>Total income from operations (net)</b>	<b>232.96</b>	<b>515.3</b>	<b>146.14</b>	<b>1077.03</b>	<b>227.65</b>	<b>599.68</b>
<b>2 Expenses</b>						
(a) Purchase of Stock in Trade and Shares & Securities	0.00	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories of finished goods, Work in progress and Shares & Securities	0.00	0.00	0.00	0.00	0.00	0.00
(c) Employees Costs	19.85	19.85	19.67	62.02	56.13	73.33
(d) Finance Costs	590.73	487.70	128.65	1350.03	202.59	393.38
(e) Depreciation and amortisation	0.19	0.19	0.20	0.57	0.61	0.81
(f) Other expenditure	3.72	11.35	2.06	17.03	5.59	8.43
<b>Total expenses</b>	<b>614.49</b>	<b>519.10</b>	<b>150.58</b>	<b>1429.65</b>	<b>264.92</b>	<b>475.95</b>
<b>3 Profit / (Loss) before Extraordinary items and Tax</b>	<b>(381.53)</b>	<b>(3.80)</b>	<b>(4.44)</b>	<b>(352.62)</b>	<b>(37.27)</b>	<b>123.73</b>
<b>4 Extraordinary items</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>5 Profit / (Loss) before Tax</b>	<b>(381.53)</b>	<b>(3.80)</b>	<b>(4.44)</b>	<b>(352.62)</b>	<b>(37.27)</b>	<b>123.73</b>
Current Tax	-8.50	0.00	0.00	0.00	0.00	24.00
Minimum Alternate Tax Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
Taxation of Earlier Years	-2.68	0.00	0.00	-33.94	0.00	0.00
Deferred tax	-0.04	(0.02)	-0.05	(0.10)	(0.14)	(0.47)
<b>6 Profit / (Loss) after Tax</b>	<b>(370.31)</b>	<b>(3.78)</b>	<b>(4.39)</b>	<b>(318.58)</b>	<b>(37.13)</b>	<b>100.20</b>
<b>7 Share of profit / (loss) of</b>						
a Associates	NA	NA	NA	NA	NA	NA
b Company ceased to be subsidiary	NA	NA	NA	NA	NA	NA
<b>8 (a) Minority interest *</b>	NA	NA	NA	NA	NA	NA
<b>(b) Capital Reserve *</b>	NA	NA	NA	NA	NA	NA
<b>9 Net Profit / (Loss) for the period</b>	<b>(370.31)</b>	<b>(3.78)</b>	<b>(4.39)</b>	<b>(318.58)</b>	<b>(37.13)</b>	<b>100.20</b>
<b>10 Paid-up equity share capital</b> (Face Value per share Re.1/-)	377.50	377.50	377.50	377.50	377.50	377.50
<b>11 Reserve excluding Revaluation Reserves</b>	--	--	--	--	--	2517.28
<b>12 Earnings per share (Re.1/-) (before extraordinary items) (not annualised)</b>						
(a) Basic	(0.98)	(0.01)	(0.01)	(0.84)	(0.10)	0.27
(b) Diluted	(0.98)	(0.01)	(0.01)	(0.84)	(0.10)	0.27
<b>13 Earnings per share (Re.1/-) (after extraordinary items) (not annualised)</b>						
(a) Basic	(0.98)	(0.01)	(0.01)	(0.84)	(0.10)	0.27
(b) Diluted	(0.98)	(0.01)	(0.01)	(0.84)	(0.10)	0.27

\* Applicable in the case of consolidated results.

Notes

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 12, 2019.
- The Auditors of the Company have carried out a Limited Review of the Standalone Unaudited financial results for the quarter ended December 31, 2018.
- Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- There is no separate reportable segment under Accounting Standard - 17 as the Company is having at present only single business segment.
- The above financial statement complies with the applicable Accounting Standard issued by ICAI.
- As the Company is a Non-Banking Financial Company, the Indian Accounting Standards (Ind AS) shall be applicable to the company effective from accounting period beginning on April 1, 2019.

For and on behalf of the Board  
 IndiaNivesh Limited



*Rajesh Nuwal*

Rajesh Nuwal  
 Managing Director  
 DIN : 00009660

Date : February 12, 2019  
 Place : Mumbai



# CLB & ASSOCIATES

## CHARTERED ACCOUNTANTS

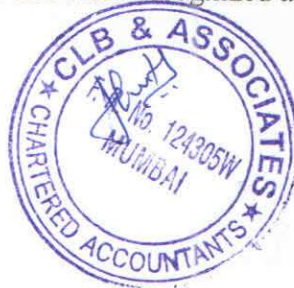
77, Mulji Jetha Bldg., 3rd Floor, 185 / 187, Princess Street, Marine Lines, Mumbai - 400 002.  
Tel. : 91-22-22052224, 22066860 • Fax : 91-22-22052224 • E-mail : info@clb.co.in • Website : www.clb.co.in

### Limited Review Report

To,  
The Board of Directors,  
IndiaNivesh Limited  
1703, 17<sup>th</sup> Floor, Lodha Supremus,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400013

Dear Sir,


1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of **IndiaNivesh Limited** (the "Company"), for the quarter and year to date ended on December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our review in accordance with the Standard 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 of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and



policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated July 5, 2016.including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For CLB & Associates**  
**Chartered Accountants**  
**FRN : 124305W**



  
**Jeetu Kumbhar**  
**Partner**  
**M.No. 132629**  
**Mumbai**  
**Date: 12.02.2019**