

November 30, 2020

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

**Sub:- Outcome of the Board Meeting held on 30.11.2020**

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 and Consolidated Financial Results for the quarter ended June 30, 2020;
2. Limited review report on the Unaudited Standalone and Consolidated Financial Results;

The Meeting of Board of Directors was scheduled to be held at 11.00 am which was adjointed to 6.30 pm. Meeting was commenced at 6.30 p.m. and concluded at 8.15 p.m.

Kindly take the same on your record.

Yours faithfully,  
For IndiaNivesh Limited



Rajesh Nuwal  
Director  
DIN: 00009660

# CAS & CO

CHARTERED ACCOUNTANTS

Limited Review Report on the Unaudited Standalone Financial Results of IndiaNivesh Limited for the quarter ended 30<sup>th</sup> June 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

To,  
The Board of Directors  
IndiaNivesh Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **IndiaNivesh Limited** ('the Company') for the quarter ended 30<sup>th</sup> June, 2020 together with the notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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 and procedures performed as stated in paragraph 3 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have 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 read with Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 the manner in which it is to be disclosed, or that it contains any material misstatement.



**5. Material uncertainty related to Going Concern**

We draw attention to Note no. 2 of the accompanying statement of standalone financial results which indicates that there is substantial erosion of net worth of the Company.

In case of the major subsidiary namely IndiaNivesh Shares and Securities Private Limited (INSSPL) has voluntarily disabled all its broking business and exchanges had issued show cause notices in this regard which is replied by the Company and pending for final outcome. Further, as referred in note no. 4 of consolidated financial result one matter of INSSPL is sub judice before Hon'ble Bombay High Court and pending for final outcome.

Considering the above and uncertainty on the timeline to resume the operations of the Company, there is uncertainty to continue as a going concern. Our opinion is not modified in respect of this matter.

**For C A S & Co.**

(Formerly known as K.M. Tulsian & Associates)

Chartered Accountants

FRN. 111075W

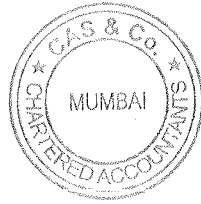
*Gourav Roongta*

**Gourav Roongta**

Partner

Mem.No. 186176

UDIN: 20186176AAAAABE8949



Place: Mumbai

Date: 30<sup>th</sup> November 2020

IndiaNivesh Limited

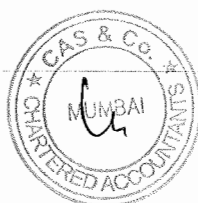
Regd off: 1703, 17th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400013  
CIN: L99500MH1931PLC001493, Tel No.: 62406240, Fax: 62406241 Email: indianivesh@indianivesh.in,  
Website: www.indianivesh.in

Statement of Unaudited Standalone Financial Results for the Quarter ended Ended 30th June, 2020

(Rs. in Lakhs except EPS)

| Sr. No. | Particulars  | Standalone      |                   |                 |                   |
|---------|--|-----------------|-------------------|-----------------|-------------------|
|         |  | Quarter Ended   |                   | Year Ended      |                   |
|         |  | 30-Jun-20       | 31-Mar-20         | 30-Jun-19       | 31-Mar-20         |
|         |  | Unaudited       | Audited           | Unaudited       | Audited           |
| 1.      | Revenue from Operations                            |                 |                   |                 |                   |
| a.      | Interest Income                                    | 0.39            | (1,232.90)        | 642.46          | 620.55            |
| b.      | Fees and Commission Income                         | -               | 66.58             | -               | 66.58             |
| c.      | Net Gain on Fair Value changes on financial assets | 208.34          | -                 | -               | -                 |
| d.      | Dividend Income                                    | -               | -                 | -               | 6.00              |
|         | <b>Total Revenue from Operations</b>               | <b>208.73</b>   | <b>(1,166.32)</b> | <b>642.46</b>   | <b>693.14</b>     |
| 2.      | Other Income                                       |                 |                   |                 |                   |
| a.      | Profit on sale of Subsidiary                       | -               | 819.46            | -               | 819.46            |
| b.      | Other Income                                       | 1.55            | -                 | -               | -                 |
|         | <b>Total Income ( 1+2)</b>                         | <b>210.28</b>   | <b>(346.86)</b>   | <b>642.46</b>   | <b>1,512.59</b>   |
| 3.      | Expenses :   |                 |                   |                 |                   |
| a.      | Finance Costs                                      | 380.64          | 512.79            | 687.84          | 2,540.61          |
| b.      | Net loss on fair value changes on financial assets | -               | 3,028.92          | -               | 3,028.92          |
| c.      | Employee Benefits Expenses                         | -               | 27.79             | 19.85           | 87.34             |
| d.      | Depreciation, amortization and impairment          | 0.46            | 1.34              | 0.18            | 1.88              |
| e.      | Provision on standard assets                       | -               | (23.80)           | -               | 34.82             |
| f.      | Other Expenses                                     | 7.21            | 45.26             | 3.47            | 67.78             |
|         | <b>Total Expenses</b>                              | <b>388.32</b>   | <b>3,592.29</b>   | <b>711.35</b>   | <b>5,761.35</b>   |
| 4.      | <b>Profit/(Loss) before Tax</b>                    | <b>(178.03)</b> | <b>(3,939.16)</b> | <b>(68.88)</b>  | <b>(4,248.76)</b> |
| 5.      | Tax Expense  |                 |                   |                 |                   |
|         | - Current Tax expense                              | -               | -                 | -               | (0.94)            |
|         | - Short/ (Excess) Provision of Tax                 | -               | -                 | -               | (8.09)            |
|         | - Deferred Tax                                     | 0.48            | 5.40              | 32.94           | -                 |
| 6.      | <b>Net Profit/(Loss) after tax</b>                 | <b>(178.52)</b> | <b>(3,944.56)</b> | <b>(101.82)</b> | <b>(4,239.72)</b> |
| 7.      | <b>Total Other Comprehensive Income after tax</b>  | <b>-</b>        | <b>(1,895.21)</b> | <b>316.48</b>   | <b>(2,587.64)</b> |
| 8.      | <b>Total Comprehensive Income for the period</b>   | <b>(178.52)</b> | <b>(5,839.77)</b> | <b>214.66</b>   | <b>(6,827.36)</b> |
| 9.      | Paid-up equity share capital (Face Value Rs. 1/-)  | 377.50          | 377.50            | 377.50          | 377.50            |
| 10.     | Other Equity                                       | NA              | NA                | NA              | (4,523.18)        |
| 11.     | Earnings Per Share (Face Value Rs.1/-)*            |                 |                   |                 |                   |
| a)      | Basic  | (0.47)          | (10.45)           | (0.27)          | (11.23)           |
| b)      | Diluted  | (0.47)          | (10.45)           | (0.27)          | (11.23)           |

\* Earnings per shares for the interim period is not annualised



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 Standalone Financial Results for the Quarter ended Ended 30th June, 2020

Notes:

- 1 The above results of the Company for the quarter ended on June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 30, 2020.
- 2 The networth of the Company eroded substantially. In respect of one of the wholly owned subsidiary Company viz. IndiaNivesh Shares and Securities Private Limited (INSSPL), as on date, has already settled its credit client/investor. Further one matter of INSSPL is sub judice before Hon'ble Bombay High Court as stated in note no 4 of consolidated financial results, Show Cause Notice (SCN) issued by Exchanges have been duly replied and SCN from one Exchanges have already been disposed off. The Promoters believes that there shall be continuity of business and hence the financial results have been prepared on a going concern basis and no adjustments are required to the carrying value of assets and liabilities. In this regard, the auditor has considered the same as "Material uncertainty related to going concern" without modifying the opinion.
- 3 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have 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 the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 4 The segment reporting of the Company has been prepared in accordance with Ind AS – 108 on "Operating Segment" ( Refer - Annexure 1)
- 5 Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015 (as amended), the standalone results of the Company are available on the website of the Company www.indianivesh.in & on the website of BSE www.bseindia.com.
- 6 The figures for quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the nine months ended 31 December 2019
- 7 Notes pertaining to financial results as on March 31, 2020 were incorporated in results for year ended March 31, 2020 declared on October 16, 2020.
- 8 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

Place : Mumbai  
Date : November 30, 2020

For IndiaNivesh Limited

  
Rajesh Niwal  
Managing Director  
DIN - 00009660

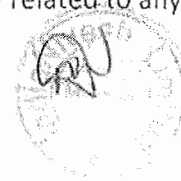


## Annexure 1 - Segment

(Rs. In Lakhs)

| Particulars                                    | Quarter ended    |                   |                  | Year Ended        |
|--|------------------|-------------------|------------------|-------------------|
|  | 30.06.2020       | 31.03.2020        | 30.06.2019       | 31.03.2020        |
|  | Unaudited        | Audited           | Unaudited        | Audited           |
| <b>1 Segment Revenue</b>                       |                  |                   |                  |                   |
| (a) Investment & Trading Activities            | 208.34           | -                 | -                | 6.00              |
| (b) Financing Activities                       | 0.39             | (1,232.90)        | 642.46           | 620.55            |
| (c) Advisory and other services                | -                | 66.58             | -                | 66.58             |
| <b>Total</b>                                   | <b>208.73</b>    | <b>(1,166.32)</b> | <b>642.46</b>    | <b>693.14</b>     |
| <b>2 Segment Results</b>                       |                  |                   |                  |                   |
| (a) Investment & Trading Activities            | 205.05           | (3,161.36)        | (171.55)         | (3,778.70)        |
| (b) Financing Activities                       | 0.33             | (1,604.08)        | 126.09           | (1,223.08)        |
| (c) Advisory and other services                | -                | 66.58             | -                | 66.58             |
| <b>Total</b>                                   | <b>205.38</b>    | <b>(4,698.86)</b> | <b>(45.46)</b>   | <b>(4,935.20)</b> |
| Less: i) Un-allocable expenses                 | 384.96           | 59.75             | 23.42            | 133.02            |
| Add: ii) Un-allocable income                   | 1.55             | 819.46            | -                | 819.46            |
| <b>Total Profit before tax</b>                 | <b>(178.03)</b>  | <b>(3,939.16)</b> | <b>(68.88)</b>   | <b>(4,248.77)</b> |
| Less: Tax Expenses                             | 0.48             | 5.40              | 32.94            | (9.04)            |
| <b>Net Profit/ (Loss) before tax</b>           | <b>(178.52)</b>  | <b>(3,944.56)</b> | <b>(101.82)</b>  | <b>(4,239.72)</b> |
|  | (9.04)           | 5.40              | 32.94            | (9.04)            |
| <b>Other Comprehensive Income after tax</b>    |                  | (1,895.21)        | 316.48           | (2,587.64)        |
| <b>Total Comprehensive Income for the Year</b> | <b>(178.52)</b>  | <b>(5,839.77)</b> | <b>214.66</b>    | <b>(6,827.37)</b> |
| <b>3 Net Assets</b>                            |                  |                   |                  |                   |
| (a) Investment & Trading Activities            | 3,154.90         | 2,826.38          | 7,788.05         | 2,826.38          |
| (b) Financing Activities                       | 13,308.54        | 13,928.65         | 22,513.83        | 13,928.65         |
| (c) Unallocated                                | 350.29           | 345.51            | 317.51           | 345.51            |
| <b>Total</b>                                   | <b>16,813.73</b> | <b>17,100.53</b>  | <b>30,619.39</b> | <b>17,100.53</b>  |
| <b>Net Liabilities</b>                         |                  |                   |                  |                   |
| (a) Investment & Trading Activities            | -                | 11,211.42         | 6,921.80         | 11,211.42         |
| (b) Financing Activities                       | 33.27            | 10,034.13         | 20,009.66        | 10,034.13         |
| (c) Unallocated                                | 21,104.66        | 0.68              | 781.69           | 0.68              |
| <b>Total</b>                                   | <b>21,137.93</b> | <b>21,246.22</b>  | <b>27,713.16</b> | <b>21,246.22</b>  |

In the current quarter, liabilities and interest thereon which are not specifically related to any segments are not allocated.



# CAS & CO

CHARTERED ACCOUNTANTS

Limited Review Report on the Unaudited Consolidated Financial Results of IndiaNivesh Limited for the Quarter ended 30th June 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

To,  
The Board of Directors  
IndiaNivesh Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of IndiaNivesh Limited ('the Company') for the quarter ended 30th June, 2020 together with the notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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. The Statement includes the results of the entities as stated below:

| Name of Entity                                  | Relationship         |
|---|----------------------|
| IndiaNivesh Shares & Securities Private Limited | Subsidiary           |
| IndiaNivesh Commodities Private Limited         | Subsidiary           |
| IndiaNivesh Securities Limited                  | Subsidiary           |
| GlobeSecure Insurance Brokers Private Limited   | Associate            |
| Sansaar Housing Finance Limited                 | Step down Subsidiary |



**5. Basis for Qualified Conclusion**

- a) Attention is invited to note no 4, in respect of one of the wholly owned subsidiary Company namely IndiaNivesh Shares and Securities Private Limited (INSSPL), with regards to pending dispute with Edelweiss Custodial Services Limited (ECSL) which is sub judice before Hon'ble Bombay High Court. The Company has not provided charges/interest on the same during the quarter ended 30th June 2020. We are unable to comment on the effect of the same on the losses, net worth and liabilities of the Company as the amount is not available.
- b) One of the wholly owned subsidiary Company namely Indianivesh Shares and Securities Private Limited (INSSPL) has not made impairment testing of goodwill amounting to Rs 2035.54 lakhs under intangible assets as required by Ind AS 36- "Impairment of Assets". In absence of the impairment testing, we are unable to comment on the carrying value of the goodwill and resultant impact of the same in the financial results.

**6. Qualified Conclusion:**

Based on our review conducted and procedures performed as stated in paragraph 3 as above, except for the matter mentioned in the Basis of Qualified Conclusion mentioned here in above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have 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 read with Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 the manner in which it is to be disclosed, or that it contains any material misstatement.

**7. Material uncertainty related to Going Concern**

We draw attention to Note no. 5 of the accompanying statement of consolidated financial results which indicates that there is substantial erosion of net worth.

In case of the major subsidiary namely IndiaNivesh Shares and Securities Private Limited (INSSPL) has voluntarily disabled all its broking business and exchanges had issued show cause notices in this regard which is replied by the Company and pending for final outcome. Further, as referred in note no. 4 one matter of INSSPL is sub judice before Hon'ble Bombay High Court and pending for final outcome.

Considering the above and uncertainty on the timeline to resume the operations of the Company, there is uncertainty to continue as a going concern. Our opinion is not modified in respect of this matter.





**8. Other Matters**

We did not review the financial results / financial information of four subsidiaries whose financial results / financial information reflect total revenues (including other income) of Rs.225.38 /- Lakhs, total net loss after tax of Rs (689.34) lakhs and total comprehensive income/(loss) of Rs (1.15) lakhs for the quarter ended 30th June 2020, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs. 61.13 Lakhs /- for the quarter ended 30th June 2020, as considered in the consolidated financial results, in respect of one associate whose financial results / financial information have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters

For C A S & Co.

(Formerly known as K.M. Tulsian & Associates)

Chartered Accountants

FRN. 111075W

*Gourav Roongta*

**Gourav Roongta**

Partner

Mem.No. 186176

UDIN: 20186176AAAABF4479



Place: Mumbai

Date: 30<sup>th</sup> November 2020

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 Consolidated Financial Results for the Quarter Ended 30th June, 2020

(Rs. in Lakhs)

| Sr. No. | Particulars   | Consolidated  |                 |                 |                  |
|---------|---|---------------|-----------------|-----------------|------------------|
|         |   | Quarter Ended |                 |                 | Year Ended       |
|         |   | 30-Jun-20     | 31-Mar-20       | 30-Jun-19       | 31-Mar-20        |
|         |   | Unaudited     | Audited         | Unaudited       | Audited          |
| 1.      | Revenue from Operations   |               |                 |                 |                  |
| a.      | Interest Income   | 162.18        | (766.24)        | 2,504.61        | 6,149.26         |
| b.      | Dividend Income   | -             | -               | -               | 12.32            |
| b.      | Broking, Fees, Commission and Other ancillary activities                        | 7.71          | 1,216.04        | 1,419.99        | 5,225.11         |
| c.      | Net gain on derecognition of financial instruments                              | -             | -               | -               | 516.24           |
| d.      | Net Gain on Fair Value changes of financial assets                              | 211.07        | -               | 492.21          | -                |
| e.      | Sales of Shares & Securities  | -             | -               | 115.41          | -                |
|         | <b>Total Revenue from Operations</b>  | <b>380.95</b> | <b>449.80</b>   | <b>4,532.22</b> | <b>11,902.93</b> |
| 2.      | Other Income  | 54.71         | 88.85           | 200.09          | 803.68           |
|         | <b>Total Income (1+2)</b>   | <b>435.66</b> | <b>538.65</b>   | <b>4,732.31</b> | <b>12,706.61</b> |
| 3.      | Expenses :  |               |                 |                 |                  |
| a.      | Finance Costs   | 688.06        | 1,597.13        | 2,078.22        | 8,109.27         |
| b.      | Net loss on Fair Value changes of financial assets                              | -             | 4,784.61        | -               | 4,564.66         |
| c.      | Purchases of stock-in-trade   | -             | -               | 1,200.39        | -                |
| d.      | Change in inventories   | -             | -               | (696.19)        | -                |
| e.      | Employee Benefits Expenses  | 81.50         | 824.28          | 1,115.12        | 4,278.68         |
| f.      | Depreciation and amortization   | 111.63        | 333.45          | 90.53           | 679.29           |
| g.      | Other Expenses  | 60.45         | 527.26          | 1,010.19        | 3,829.13         |
| h.      | Loss on sale of subsidiary  | -             | 800.35          | -               | 800.35           |
|         | <b>Total Expenses</b>   | <b>941.64</b> | <b>8,867.08</b> | <b>4,798.26</b> | <b>22,261.37</b> |
| 4.      | Profit/(Loss) before Exceptional Items and Tax (1+2-3)                          | (505.98)      | (8,328.43)      | (65.95)         | (9,554.76)       |
| 5.      | Exceptional Items   | -             | -               | -               | -                |
| 6.      | Profit/(Loss) before Tax (4-5)  | (505.98)      | (8,328.43)      | (65.95)         | (9,554.76)       |
| 7.      | Tax Expense   |               |                 |                 |                  |
|         | - Current Tax   | -             | (46.39)         | 17.07           | 43.47            |
|         | - Tax expense for earlier years   | -             | 1.26            | 13.33           | 15.54            |
|         | - Deferred Tax  | 361.87        | (240.40)        | 28.86           | (251.98)         |
| 8.      | Net Profit/(Loss) after tax (6-7)   | (867.85)      | (8,042.90)      | (125.21)        | (9,361.79)       |
| 9.      | Add/(Less): Share of Profit / (Loss) of associates                              | 61.13         | 27.00           | 156.00          | 50.06            |
| 10.     | Net Profit/(Loss) after taxes and share of profit / (Loss) of associates. (8-9) | (806.72)      | (8,015.90)      | 30.79           | (9,311.73)       |
| 11.     | Other Comprehensive Income after tax  | (1.15)        | (1,878.19)      | (417.24)        | (3,020.93)       |
| 12.     | Total Comprehensive Income for the Year   | (807.88)      | (9,894.09)      | (386.45)        | (12,332.66)      |
| 13.     | Net Profit for the period attributable to :                                     |               |                 |                 |                  |
|         | Owners of the company   | (806.72)      | (8,542.00)      | 155.16          | (9,255.85)       |
|         | Non controlling interests   | -             | -               | (124.37)        | (55.88)          |
| 14.     | Other Comprehensive Income for the period attributable to :                     |               |                 |                 |                  |
|         | Owners of the company   | (1.15)        | (1,352.09)      | (207.61)        | (2,789.29)       |
|         | Non controlling interests   | -             | -               | (209.62)        | (231.63)         |
| 15.     | Total Comprehensive Income for the period attributable to :                     |               |                 |                 |                  |
|         | Owners of the company   | (807.88)      | (9,894.09)      | (52.45)         | (12,045.14)      |
|         | Non controlling interests   | -             | -               | (333.99)        | (287.52)         |
| 16.     | Paid-up equity share capital (Face Value Rs. 1/-)                               | 377.50        | 377.50          | 359.53          | 377.50           |
| 17.     | Other Equity  | NA            | NA              | NA              | (83.39)          |
| 18.     | Earnings Per Share (Face Value Rs.1/-)*   |               |                 |                 |                  |
| a)      | Basic   | (2.14)        | (21.23)         | 0.09            | (24.67)          |
| b)      | Diluted   | (2.14)        | (21.23)         | 0.09            | (24.67)          |

\* Earnings per shares for the interim period is not annualised




Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2020

**Notes:**

- 1 The above results of the Company for the quarter ended on June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 30, 2020.
- 2 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" respectively.
- 3 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have 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 the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 4 In respect of one of the wholly owned subsidiary company viz. IndiaNivesh Shares and Securities Private Limited, there are certain amount outstanding under other financial liabilities with respect to dispute with Edelweiss Custodial Services Limited (ECSL) which is sub judice before Hon'ble Bombay High Court. Since the matter is under dispute and sub judice, provision for the interest/charges is not made in the financial results for the quarter ended June 30, 2020.
- 5 The consolidated networth of the Company eroded substantially. As on date, the Company has already settled its credit client/investor. Further one matter is sub judice before Hon'ble Bombay High Court as stated in note no 4 above, Show Cause Notice (SCN) issued by Exchanges have been duly replied and SCN from one Exchanges have already been disposed off. The Promoters believes that there shall be continuity of business and hence the financial results have been prepared on a going concern basis and no adjustments are required to the carrying value of assets and liabilities. In this regard, the auditor has considered the same as "Material uncertainty related to going concern" without modifying the opinion.
- 6 The segment reporting of the Group and its subsidiaries has been prepared in accordance with Ind AS - 108 on "Operating Segment" (Refer - Annexure 1)
- 7 The figures for quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the nine months ended 31 December 2019
- 8 Pursuant to Regulation 33 of the SEBI (Listing and Other Discloser Requirement) Regulation 2015, the consolidated results of the Group are available on the website of the Group www.indianivesh.in & on the website of BSE www.bseindia.com.
- 9 Notes pertaining to financial results as on March 31, 2020 were incorporated in results for year ended March 31, 2020 declared on October 16, 2020.
- 10 Corresponding figures of the previous periods / year have been regrouped or rearranged, wherever considered necessary.

Place : Mumbai  
Date : November 30, 2020

For IndiaNivesh Limited  
  
Rajesh Nuwal  
Managing Director  
DIN - 00009660



## Annexure 1

(Rs. In Lakhs)

| Particulars   | Quarter Ended    |                   | Year Ended         |
|---|------------------|-------------------|--------------------|
|   | 30-Jun-20        | 31-Mar-20         | 31-Mar-20          |
|   | Unaudited        | Audited           | Audited            |
| <b>1 Segment Revenue</b>  |                  |                   |                    |
| (a) Investment & Trading Activities   | 211.07           |                   | 12.32              |
| (b) Finance Activities  | 162.18           | (766.24)          | 6,665.50           |
| (c) Broking, Fees, commission and Other ancillary Activities                    | 7.71             | 1,216.04          | 5,225.11           |
| <b>Total</b>  | <b>380.95</b>    | <b>449.80</b>     | <b>11,902.93</b>   |
| <b>2 Segment Results</b>  |                  |                   |                    |
| Profit before tax and interest for each segment                                 |                  |                   |                    |
| (a) Investment & Trading Activities   | 207.78           | (5,120.13)        | (6,209.92)         |
| (b) Finance Activities  | (145.24)         | (1,886.33)        | (203.91)           |
| (c) Broking, Fees, commission and Other ancillary Activities                    | (238.20)         | (109.96)          | (750.47)           |
| <b>Total</b>  | <b>(175.66)</b>  | <b>(7,116.42)</b> | <b>(7,164.30)</b>  |
| Less: i) Un-allocable expenses  | 385.03           | 1,300.86          | 3,194.14           |
| Add: ii) Un-allocable income  | 54.71            | 88.85             | 803.68             |
| <b>Total Profit before tax</b>  | <b>(505.98)</b>  | <b>(8,328.43)</b> | <b>(9,554.76)</b>  |
| Less: Tax Expenses  | 361.87           | (285.53)          | (192.97)           |
| <b>Net Profit/ (Loss) after tax</b>   | <b>(867.85)</b>  | <b>(8,042.91)</b> | <b>(9,361.79)</b>  |
| Share of Profit / (Loss) of associates  | 61.13            | 27.00             | 50.06              |
| <b>Net Profit/(Loss) after taxes and share of profit / (Loss) of associates</b> | <b>(806.72)</b>  | <b>(8,015.91)</b> | <b>(9,311.73)</b>  |
| Other Comprehensive Income alter tax  | (1.15)           | (1,878.18)        | (3,020.93)         |
| <b>Total Comprehensive Income for the Year</b>                                  | <b>(807.88)</b>  | <b>(9,894.09)</b> | <b>(12,332.65)</b> |
| <b>3 Assets</b>   |                  |                   |                    |
| (a) Investment & Trading Activities   | 687.86           | 478.50            | 478.50             |
| (b) Finance Activities  | 13,265.55        | 13,928.65         | 13,928.65          |
| (c) Broking, Fees, commission and Other ancillary Activities                    | 26,792.70        | 36,401.91         | 36,401.91          |
| (d) Unallocable   | 339.06           | 298.00            | 298.00             |
| <b>Total</b>  | <b>41,085.17</b> | <b>51,107.06</b>  | <b>51,107.06</b>   |
| <b>4 Liabilities</b>  |                  |                   |                    |
| (a) Investment & Trading Activities   | 71.41            | 6,227.07          | 6,227.07           |
| (b) Finance Activities  | 33.27            | 10,038.62         | 10,038.62          |
| (c) Broking, Fees, commission and Other ancillary Activities                    | 25,609.59        | 34,544.31         | 34,544.31          |
| (d) Unallocable   | 15,884.66        | 2.95              | 2.95               |
| <b>Total</b>  | <b>41,598.93</b> | <b>50,812.95</b>  | <b>50,812.95</b>   |

In the current quarter, liabilities and interest thereon which are not specifically related to any segments are not allocated.

