

May 30, 2019

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

Sub:- Outcome of the Board Meeting held on 30.05.2019

Dear Sir,

We wish to inform you that the Board of Directors at their meeting held on May 30, 2019 have approved the Standalone and Consolidated Audited Financial Results for the year ended March 31, 2019 and Standalone Audited Financial Results for the quarter ended March 31, 2019.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith the following:

- a. Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2019;
- b. Statement of Assets and Liabilities for the financial year ended March 31, 2019; and
- c. Auditors Report on the Audited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors M/s CLB & Associates.

We do hereby declare and confirm that, M/s CLB & Associates, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for quarter and year ended March 31, 2019. This declaration is furnished pursuant to SEBI Circular No. CIR/C FD/CMD/56/2016 dated May 27, 2016.

The Meeting of the Board of Directors commenced at 05.30 p.m. and concluded at 9.15 p.m.

Kindly take the same on your record.

Yours faithfully,
For **IndiaNivesh Limited**


Rajesh Nuwal
Managing Director
DIN: 00009660



Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31, 2019

PART I

(Rs. in Laacs)

Particulars	Standalone				Consolidated	
	Quarter ended		Year ended		Year ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2018 (Audited)
1 Income from operations						
(a) Net sales/income from operations	1039.55	217.94	368.35	2096.43	578.96	31805.89
(b) Other income	0.00	15.01	3.68	20.14	20.72	5070.99
Total income from operations (net)	1039.55	232.96	372.03	2116.57	599.68	36876.89
2 Expenses						
(a) Purchase of Stock in Trade and Shares & Securities	0.00	0.00	0.00	0.00	0.00	13419.30
(b) Changes in inventories of finished goods, Work in progress and Shares & Securities	0.00	0.00	0.00	0.00	0.00	5886.33
(c) Employees Costs	19.85	19.85	17.21	81.87	73.33	4438.94
(d) Finance Costs	643.04	590.73	190.79	1993.07	393.38	6921.26
(e) Depreciation and amortisation	0.19	0.19	0.20	0.76	0.81	1148.14
(f) Other expenditure	7.66	3.72	2.85	24.69	8.43	4775.72
Total expenses	670.74	614.49	211.05	2100.39	475.95	36589.69
3 Profit / (Loss) before Extraordinary items and Tax	368.72	(381.53)	161.00	16.19	123.73	287.19
4 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) before Tax	368.81	(381.53)	161.00	16.19	123.73	287.19
Current Tax	12.65	(8.50)	24.00	12.65	24	160.16
Minimum Alternate Tax Credit Entitlement	0.00	0.00	0.00	0.00	0.00	2.66
Taxation of Earlier Years	0.00	(2.68)	0.00	(33.94)	0.00	2.36
Deferred tax	(0.04)	(0.04)	(0.33)	(0.14)	(0.47)	89.30
6 Profit / (Loss) after Tax	356.20	(370.31)	137.33	37.62	100.20	32.73
7 Share of profit / (loss) of						
a. Associates	NA	NA	NA	NA	NA	(158.92)
b. Company ceased to be subsidiary	NA	NA	NA	NA	NA	0.00
8 Transfer of Opening Reserves Attributable to Ceases to subsidiary	NA	NA	NA	NA	NA	0.00
9 (a) Minority interest *	NA	NA	NA	NA	NA	55.44
(b) Capital Reserve *	NA	NA	NA	NA	NA	89.88
10 Net Profit / (Loss) for the period	356.20	(370.31)	137.33	37.62	100.20	(181.63)
11 Paid-up equity share capital	377.5	377.5	377.5	377.5	377.50	359.53
(Face Value per share Re.1/-)						
12 Reserve excluding Revaluation Reserves	-	-	-	2509.31	2517.28	12206.29
13 Earnings per share (Re.1/-) (before extraordinary items) (not annualised)						
(a) Basic	0.94	(0.98)	0.36	0.10	0.27	(0.51)
(b) Diluted	0.94	(0.98)	0.36	0.10	0.27	(0.51)
14 Earnings per share (Re.1/-) (after extraordinary items) (not annualised)						
(a) Basic	0.94	(0.98)	0.36	0.10	0.27	(0.51)
(b) Diluted	0.94	(0.98)	0.36	0.10	0.27	(0.51)

*. Applicable in the case of consolidated results.



Particulars	Stand-alone		Consolidated	
	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	377.5	377.5	359.53	359.53
(b) Reserves and surplus	2509.31	2517.28	12206.29	12471.08
(c) Money received against share warrants	0.00	0.00	0.00	0.00
Sub-total - Shareholders' funds	2886.81	2894.78	12565.82	12830.61
2 Share application money pending allotment	0.00	0.00	0.00	0.00
3 Minority interest *	0.00	0.00	5676.69	5510.60
4 Non-current liabilities				
(a) Long-term borrowings	108.60	215.42	6904.65	7598.85
(b) Deferred tax liabilities (net)	1.26	1.4	(111.72)	(201.02)
(c) Other long-term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	0.00	0.00	80.55	60.04
Sub-total - Non-current liabilities	109.86	216.82	6873.48	7457.87
5 Current liabilities				
(a) Short-term borrowings	22419.73	9504.28	56771.58	43490.91
(b) Trade payables	692.11	0.73	12703.67	6625.32
(c) Other current liabilities	115.52	26.24	4717.13	10945.36
(d) Short-term provisions	0.00	83.35	272.38	1709.58
Sub-total - Current liabilities	23227.36	9614.60	74464.76	62771.17
TOTAL - EQUITY AND LIABILITIES	26224.03	12726.20	99580.76	88570.25
B ASSETS				
1 Non-current assets				
(a) Fixed assets (including capital work in progress)	15.35	16.11	2645.42	4712.11
(b) Goodwill on consolidation *	0.00	0.00	1190.44	0.00
(c) Non-current investments	7699.81	9589.48	13772.65	13137.82
(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(e) Long-term loans and advances	0.00	0.00	9552.88	9101.14
(f) Other non-current assets	0.00	0.00	0.00	0.00
Sub-total - Non-current assets	7715.16	9605.59	27161.39	26951.07
2 Current assets				
(a) Current investments	0.00	0.00	0.00	0.00
(b) Inventories	0.00	0.00	3862.44	9625.27
(c) Trade receivables	0.00	0.00	12518.15	10390.58
(d) Cash and cash equivalents	40.73	32.03	12589.39	9325.33
(e) Short-term loans and advances	18465.21	3088.31	42850.25	30580.72
(f) Other current assets	2.92	0.26	599.14	1697.28
Sub-total - Current assets	18508.87	3120.6	72419.37	61619.18
TOTAL - ASSETS	26224.03	12726.19	99580.76	88570.25

* Applicable in the case of consolidated statement of assets and liabilities.



Particulars	Standalone	
	Year ended 31.03.2019 (Audited)	31.03.2018 (Audited)
Segment Revenue		
1. Investment & Trading	-205.95	266.65
2. Finance Activities	1949.11	322.95
3. Advisory & Other Services	366.80	0.00
4. Broking & Other activities	0.00	0.00
5. Real Estate	0.00	0.00
6. Unallocable activities	6.62	10.08
Total	2116.57	599.68
Segment Expenses		
1. Investment & Trading	482.10	35.12
2. Finance Activities	1515.65	359.39
3. Advisory & Other Services	0.00	0.00
4. Broking & Other activities	0.00	0.00
5. Real Estate	0.00	0.00
6. Unallocable activities	102.73	81.44
Total	2100.48	475.95
Net Profit/Loss		
	16.10	123.73
Segment Assets		
1. Investment & Trading	7699.81	9589.48
2. Finance Activities	18225.52	2994.28
3. Advisory & Other Services	0.00	0.00
4. Broking & Other activities	0.00	0.00
5. Real Estate	0.00	0.00
6. Unallocable activities	298.71	142.43
Total	26224.03	12726.19
Segment Liabilities		
1. Investment & Trading	6094.84	3302.65
2. Finance Activities	17119.54	6417.05
3. Advisory & Other Services	0.00	0.00
4. Broking & Other activities	0.00	0.00
5. Real Estate	0.00	0.00
6. Unallocable activities	122.75	111.71
Total	23337.13	9831.41




Notes :

- 1 The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2019.
- 2 The Consolidated Financial Results have been prepared in accordance with the principles and procedures as set out in AS- 21 on 'Consolidated Financial Statements', AS-23 on Accounting for Investment in Associates in Consolidated Financial Statements'.
- 3 The figures of the last quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- 4 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 5 The above financial statement complies with the applicable Accounting Standard issued by ICAI.
- 6 As the Company is a Non-Banking Financial Company having network less than Rs. 500 crores, the Indian Accounting Standards (Ind AS) shall be applicable to the company effective from accounting period beginning on April 1, 2019.

Date : May 30, 2019
Place : Mumbai



For and on behalf of the Board
IndianVivesh Limited

Rajesh Nuvval
Managing Director
DIN : 00009660



CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Auditor's Report on Standalone Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
IndiaNivesh Limited

Dear Sir,

1. We have audited the accompanying statement of quarterly standalone financial results (the "Statement") of **IndiaNivesh Limited** (the "Company"), for the quarter and year to date ended on March 31, 2019 (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 audit in accordance with the Auditing Standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:
 - (i) have been presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (ii) gives a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the year ended March 31, 2019.



CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

4. The statement includes the result for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date results up to the third quarter of the current financial year which were subject to limited review by us.

For CLB & Associates
Chartered Accountants
FRN 124305W



Jeetu Kumbhar
Partner
M.No. 132629
Place: Mumbai
Date: 30.05.2019





CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

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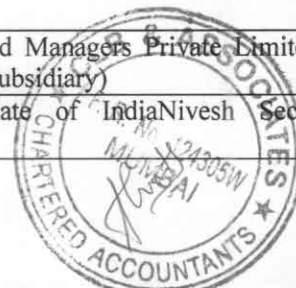
Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
IndiaNivesh Limited

Dear Sir,

1. We have audited the accompanying consolidated financial results (the "Statement") of **IndiaNivesh Limited** (the "Company"), for the quarter and year to date ended on March 31, 2019 where in are included financial results of its subsidiaries (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 audit in accordance with the Auditing Standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:
 - (i) Includes the financial results for the year ended March 31, 2019 of the following subsidiaries:

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)



(ii) have been presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(iii) Gives a true and fair view of the net loss and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the year ended March 31, 2019.

Other Matters

We did not audit the financial statements of six subsidiaries / step down subsidiaries / associate viz. IndiaNivesh Securities Limited, IndiaNivesh Capitals Limited, Almond Real Estates Private Limited, IndiaNivesh Insurance Brokers Private Limited, M Power Micro Finance Private Limited and IndiaNivesh First Bridge Fund Managers Private Limited whose financial statement reflecting the total net assets of Rs. 4,53,18,68,143/- as at March 31, 2019 and total revenue of Rs. 2,84,21,89,273/- for the year ended as that date, as considered in the Consolidated Financial Statements. These Financial Statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in the respect of these subsidiaries, is based solely on such audited financial statements.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done by other auditors.

4. The statement includes the result for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date results up to the third quarter of the current financial year which were subject to limited review by us.

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

Jeetu Kumbhar
Partner
M.No. 132629

Place: Mumbai
Date: 30.05.2019

