

May 30, 2016

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

Sub:- Outcome of the Board Meeting held on 30.05.2016

Dear Sir,

We wish to inform you that the Board of Directors at their meeting held on May 30, 2016 have decided the following:

1. Approval of Standalone and Consolidated Audited Financial Results for the year ended March 31, 2016 and Standalone Audited Financial Results for the quarter ended March 31, 2016.
2. To declare final dividend @ 2% i.e. (Re. 0.02/- per Share) for the Financial Year 2015-16, subject to approval by the members.

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, 2016;
- b. Auditors Report on the Audited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors M/s CLB & Associates; and
- c. Statement on Impact of Audit Qualification on Consolidated Financial Results.

We do hereby declare and confirm that, M/s CLB & Associates, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for quarter and year ended March 31, 2016. This declaration is furnished pursuant to the second proviso to clause (d) of Sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as notified on May 25, 2016.

The Meeting of the Board of Directors commenced at 06.00 p.m. and concluded at 9.30 p.m.

Kindly take the same on your record.

Yours faithfully,
For **IndiaNivesh Limited**


Jinesh Doshi
Company Secretary

CIN: L99500MH1931PLC001493

IndianiVesh Limited

Regd off: 601 & 602, Sukh Sagar, N.S. Patkar Marg, Giraun Chowpaty, Mumbai 400 007

CIN: L99500MH1931PLC001493, Tel No.: 66188800, Fax: 66188899, Email: indianivesh@indianivesh.in, Website: www.indianivesh.in

Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31, 2016

PART I

(Rs. in Lacs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Year ended		Year ended	
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2015 (Audited)
1 Income from operations								
(a) Net sales/income from operations	22.16	17.85	229.42	42.57	239.87	3836.15	3332.3	3332.3
(b) Other operating income	1.98	5.03	0	7.01	0	0.00	0	0
Total Income from operations (net)	24.14	22.88	229.42	49.58	239.87	3836.15	3332.3	3332.3
2 Expenses								
(a) Cost of Project Material & Services	0	0	0	0	0	898.73	456.55	0
(b) Purchase of Stock in Trade and Shares & Securities	0	0	0	0	0	-547.13	-389.02	0
(c) Changes in inventories of finished goods, Work in pro	0	0	0	0	0	1913.93	1493.79	0
(d) Employees cost	7.56	7.55	6.96	30.23	28.15	138.97	246.19	0
(e) Depreciation and amortisation	0.34	0.34	1.02	1.37	3.09	2192.23	1983.99	0
(f) Other expenditure	5.07	1.76	3.15	41.94	12.73	4596.73	3791.5	0
Total expenses	12.97	9.65	11.13	76.4	43.97	-760.58	-459.2	0
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	11.17	13.23	218.29	7.64	195.9	2101.53	3832.22	3373.02
4 Other income	0	50	94.44	100	105.88	1340.95	926.63	2446.39
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	11.17	63.23	312.73	107.64	301.78	2101.53	3832.22	3373.02
6 Finance costs	7.92	10.51	40.89	39.43	63.19	1443.47	926.63	2446.39
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	3.25	52.72	271.84	68.21	238.59	-102.53	2446.39	0
8 Exceptional Items	0	0	0	0	0	0.00	0	0
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	3.25	52.72	271.84	68.21	238.59	-102.53	2446.39	0
10 Tax expense (Refer note no. 3)	1.03	13.94	78.34	15.03	77.06	74.77	567.39	1879
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2.22	38.78	193.5	53.18	161.53	-177.29	1879	1879
12 Extraordinary items (net of tax expense)	0	0	0	53.18	0	-177.29	1879	1879
13 Net Profit / (Loss) for the period (11 - 12)	2.22	38.78	193.5	53.18	161.53	-177.29	1879	1879
14 Share of profit / (loss) of								
a. Associates	NA	NA	NA	NA	NA	34.25	NA	NA
b. Company ceased to be subsidiary	NA	NA	NA	NA	NA	333.30	NA	NA
Transfer of Opening Reserves Attributable to Ceases to subsidiary	NA	NA	NA	NA	NA	-307.93	NA	NA
15 (a) Minority Interest *	NA	NA	NA	NA	NA	NA	NA	NA
16 (b) Capital Reserve *	NA	NA	NA	NA	NA	NA	NA	NA

IndianNivesh Limited

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CIN: 199500MH1931PLC001493, Tel No.: 66188800, Fax: 66188899, Email: indiannivesh@indiannivesh.in, Website: www.indiannivesh.in

Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31, 2016

17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	2.22	38.78	193.5	53.18	161.53	-117.67	1879
18	Paid-up equity share capital (Face Value per share Re.1/-)	377.5	377.5	377.5	377.5	377.5	359.53	359.53
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	2362.86	2318.78	7486.76	7035.17
19.i	Earnings per share (Re.1/-) (before extraordinary items)(not annualised)							
	(a) Basic	0.01	0.10	0.51	0.14	0.43	-0.33	5.23
	(b) Diluted	0.01	0.10	0.51	0.14	0.43	-0.33	5.23
19.ii	Earnings per share (Re.1/-) (after extraordinary items)(not annualised)							
	(a) Basic	0.01	0.10	0.51	0.14	0.43	-0.33	5.23
	(b) Diluted	0.01	0.10	0.51	0.14	0.43	-0.33	5.23

* Applicable in the case of consolidated results.

PART II								
A PARTICULARS OF SHAREHOLDING								
1 Public shareholding								
	- Number of shares	14174183	14174183	15608041	14174183	15608041	14174183	15608041
	- Percentage of shareholding	0.38	0.38	0.41	0.38	0.41	0.38	0.41
2 Promoters and Promoter Group Shareholding								
	a) Pledged / Encumbered	1499750	1500000	Nil	1499750	Nil	1499750	Nil
	-Number of shares	1499750	1500000	Nil	1499750	Nil	1499750	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.06	0.06	N.A.	0.06	N.A.	0.06	N.A.
	-Percentage of shares (as a % of the total share capital of the company)	0.04	0.04	N.A.	0.04	N.A.	0.04	N.A.
	b) Non - encumbered							
	- Number of shares	22076067	22075817	22141959	22076067	22141959	22076067	22141959
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	0.94	0.94	1.00	0.94	1.00	0.94	1.00
	- Percentage of shares (as a % of the total share capital of the company)	0.58	0.58	0.59	0.58	0.59	0.58	0.59
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2016								
Opening Balance : Nil, Received and Resolved: Nil, Closing Balance: Nil.								

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Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31, 2016

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Year ended (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	377.5	377.5	359.53	359.53
(b) Reserves and surplus	2362.86	2318.78	7486.76	7035.17
(c) Money received against share warrants	0	0	0	0
Sub-total - Shareholders' funds	2740.36	2696.28	7846.29	7394.7
2 Share application money pending allotment	0	0	0	0
3 Minority interest *	0	0	3925.66	3893.85
4 Non-current liabilities				
(a) Long-term borrowings	339.72	342.77	339.72	640.55
(b) Deferred tax liabilities (net)	2.06	1.93	-22.72	-35.71
(c) Other long-term liabilities	0	0	0.00	0
(d) Long-term provisions	0	0	1.48	0
Sub-total - Non-current liabilities	341.78	344.7	318.48	604.84
5 Current liabilities				
(a) Short-term borrowings	0	0	13319.93	10521.18
(b) Trade payables	1.03	0.95	5061.95	3904.46
(c) Other current liabilities	11.57	14.89	402.63	245.84
(d) Short-term provisions	131.1	199.2	766.36	859.51
Sub-total - Current liabilities	143.7	215.04	19550.87	15530.99
TOTAL - EQUITY AND LIABILITIES	3225.84	3256.02	31641.31	27424.38
B ASSETS				
1 Non-current assets				
(a) Fixed assets (including capital work in progress)	17.77	18.7	631.85	518.98
(b) Goodwill on consolidation *	0	0	0.00	0
(c) Non-current Investments	2761.66	2766.66	5053.45	4633.22
(d) Deferred tax assets (net)	0	0	0.00	0
(e) Long-term loans and advances	0	0	1333.79	866.28
(f) Other non-current assets	0	0.22	0.00	0.69
Sub-total - Non-current assets	2779.43	2785.58	7019.08	6019.17
2 Current assets				
(a) Current investments	0	0	0	0
(b) Inventories	0	0	4178.56	3489.19
(c) Trade receivables	0	0	5703.01	8200.39
(d) Cash and cash equivalents	36.59	27.72	5232.32	6283.72
(e) Short-term loans and advances	409.51	442.2	9098.78	3426.46
(f) Other current assets	0.31	0.52	409.54	5.45
Sub-total - Current assets	446.41	470.44	24622.22	21405.21
TOTAL - ASSETS	3225.84	3256.02	31641.31	27424.38

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Audited Financial Results for the Quarter and Year Ended March 31, 2016

Notes :

- 1 The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings on May 30, 2016.
- 2
- 3 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-2
- 4 The Board has recommended a dividend of Re. 0.02 per equity share (face value of Re.1/- each) (i.e. 2%) subject to the approval of shareholders in the ensuing Annual Ge
- 5 The figures of the last quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of full financial year and the publi
- 6 Pursuant to the notification of Schedule II to Companies Act, 2013 with effect from April 1, 2014, depreciation fo has been provided as per the requirements of Part C of S
- 7 Figures of the previous period / year have been reclassified/ regrouped wherever necessary.
- 7 The above financial statement complies with the applicable Accounting Standard issued by ICAI.

Date : May 30, 2016
Place : Mumbai



For and on behalf of the Board
Indianivesh Limited

Rajesh Nuwal
Managing Director
DIN : 00009660

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 on Consolidated Financial Statements
 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
II	1	Turnover / Total income	5937.68	5937.68
	2	Total Expenditure	6040.20	6040.2
	3	Net Profit/(Loss)	-117.67	-117.67
	4	Earnings Per Share	-0.31	0.31
	5	Total Assets	31641.31	31438.13
	6	Total Liabilities	19869.35	19869.35
	7	Net Worth	7846.29	7643.11
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II	Audit Qualification (each audit qualification separately): Qualification in the Audit Report of IndiaNivesh Capitals Limited (Subsidiary Company)			
1	a	<p>Details of Audit Qualification: Interest has been capitalized in the years prior to FY 2011-2012 which is not in conformity with Accounting Standard 16 (AS-16) relating to Borrowing Cost, which states that borrowing cost on non qualifying assets cannot be capitalised. Had the interest not been capitalized earlier, the value of Investment and Reserve & Surplus of the year would have been lower by Rs. 20,318,389/-.</p>		
	b	Type of Audit Qualification : Qualified Opinion		
	c	Frequency of qualification: Appearing since Financial Year 2010-11		
	d	<p>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The borrowing was purely made for the purpose of such investments and hence to give a true and fair view of the operations of the Company, the interest cost was capitalised and value of investment increased.</p>		
2	a	<p>Details of Audit Qualification: The Company had during FY 2011-2012 adjusted loss on sale of investment amounting to Rs. 19,282,176 against the Securities Premium Account which is not in conformity with Accounting Standard 13 (AS-13) relating to Accounting for investments. Had the said loss been not charged directly to the Securities Premium the Securities Premium would have been higher by Rs 19,282,176, having a consequence impact on the surplus in the Profit & Loss Account. The said utilization of Securities Premium is also in non-compliance of Section 78 of the Companies Act 1956 relating to application of premium received on issue of shares.</p>		



d For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: It would be appropriate to adjust the long term loss on sale of investments with Securities Premium Account rather than charge the same in Profit and Loss Account as such loss is an one-time loss and had it been charged to profit and loss account it would not reflect true and fair view of the affairs of the Company for the year under consideration.

III

Signatories:

Managing Director & CFO

Mr. Rajesh Nuwal



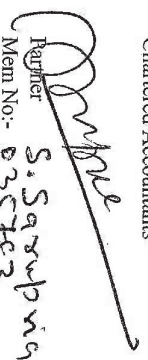
Audit Committee Chairman

Mr. Raja Ram Baldi



Statutory Auditor

For CLB & Associates
Chartered Accountants



Partner S. S. Sarpnis
Mem No:- 035TH3



Place Mumbai
Date 30 May 2016



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 / clb.fca@gmail.com • Website : www.clb.co.in

Auditor's Report on Annual 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 of
IndiaNivesh Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of IndiaNivesh Limited ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2016 and year to date results for the period from April 1, 2015 to March 31, 2016 attached herewith ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purpose. 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 are in accordance with the Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express our 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). 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, 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 opinion.

3. Basis for Qualified Opinion

Based on the report of auditor of IndiaNivesh Capitals Limited (subsidiary company);

- a) *Attention is invited to Note 8 (i), which states that interest has been capitalized by the Holding Company in the years prior F.Y. 2011-2012 which is not in conformity with Accounting Standard 16 (AS-16) relating to Borrowing Costs, which states that borrowing costs on non-qualifying assets cannot be capitalized. Had the interest not*

been capitalized earlier, the value of Investments and Reserves & Surplus of the year would have been lower by Rs. 20,318,389.

- b) Attention is invited to Note 3 (ii), which states that the Company had during the FY 2011-12 adjusted loss on sale of investments amounting to Rs. 19,282,176 against the Securities Premium Account which is not in conformity with Accounting Standard 13 (AS-13) relating to accounting for investments. Had the said loss been not charged directly to the Securities Premium, the same would have been higher by Rs 19,282,176, having a consequence impact on the Surplus in the Profit & Loss Account.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration as referred to in paragraph 3 and 4 above, the Statement:

- (i) Includes the results of entities as given below:

Sr. No	Name of the Company
	Wholly owned subsidiaries
1.	IndiaNivesh Securities Limited
2.	IndiaNivesh Commodities Private Limited
3.	Siddhi Multi-Trade Private Limited
4.	IndiaNivesh Investment Advisors Private Limited (upto 11.8.2015)
	Subsidiary
5.	IndiaNivesh Capitals Limited
	Step-down subsidiary
6.	IndiaNivesh Financial Advisors Private Limited
7.	IndiaNivesh Wealth Management Private Limited
8.	Garnet Shelters Private Limited
9.	Almond Real Estates Private Limited
10.	IndiaNivesh Investment Managers Private Limited
	Associate
11.	IndiaNivesh Insurance Brokers Private Limited (Associate of IndiaNivesh Commodities Private Limited, wholly owned subsidiary)

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and the other accounting principles generally accepted in India for the net profit and other financial information of the Company for the year ended March 31, 2016.

Other Matters

We did not audit the financial statements of five subsidiaries / step down subsidiaries / associate viz., IndiaNivesh Capitals Limited, IndiaNivesh Financial Advisors Private

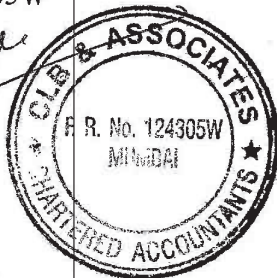
Limited, Garnet Shelters Private Limited, Almond Real Estates Private Limited and IndiaNivesh Insurance Brokers Private Limited whose financial statement reflect the Group share of total net assets of Rs. 1,05,89,22,533/- as at 31st March 2016 and Group share of total revenue of Rs. 14,87,73,927/- and net cash outflow amounting to Rs.31,44,320/- for the year ended at 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 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.

5. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between the audited figures in respect of full financial year and published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For **CLB & Associates**
Chartered Accountants
FR No: - 124305W


S. Sarupria
Partner
M.No. 035783



Place: Mumbai
Date: May 30, 2016



CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

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Auditor's Report on Annual Standalone 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 of,
IndiaNivesh Limited

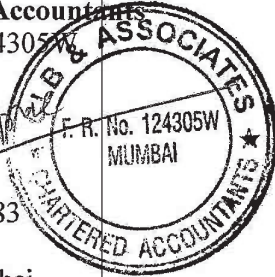
1. We have audited the accompanying statement of Standalone Financial Results of IndiaNivesh Limited ("the Company") for the quarter ended March 31, 2016 and year to date results for the period from April 1, 2015 to March 31, 2016 year attached herewith ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purpose. 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 are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). 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, 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 reasonable basis for our 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 the other accounting principles generally accepted in India for the net profit and other financial information of the Company for the year ended March 31, 2016;
- 4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect to 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.

Our report is not qualified in respect of this matter.

For **CLB & Associates**
Chartered Accountants
FR No: - 124305W

S. Sarupria
Partner
M.No. 035783



Place: Mumbai
Date : May 30, 2016