

May 30, 2018

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

Sub:- Outcome of the Board Meeting held on 30.05.2018

Dear Sir,

We wish to inform you that the Board of Directors at their meeting held on May 30, 2018 have decided the following:

1. Approval of Standalone and Consolidated Audited Financial Results for the year ended March 31, 2018 and Standalone Audited Financial Results for the quarter ended March 31, 2018.
2. To declare final dividend @ 10% i.e. (Re. 0.10/- per Share) for the Financial Year 2017-18, subject to approval by the members at the Annual General Meeting.

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

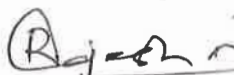
- a. Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2017; and
- b. Auditors Report on the Audited Financial Results (Standalone & Consolidated) issued by the Statutory Auditors M/s CLB & Associates.

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, 2018. This declaration is furnished pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The Meeting of the Board of Directors commenced at 04.00 p.m. and concluded at 07.45 p.m.

Kindly take the same on your record.

Yours faithfully,
For IndiaNivesh Limited


Rajesh Nuwal
Managing Director
DIN: 00009660



IndiaNivesh Limited

IndiaNivesh Limited

Regd off: 601 & 602, Sukh Sagar, N.S. Patkar Marg, Girgaum Chowpatty, Mumbai 400 007
 Corp. Office: 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 Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31, 2018

PART I

(Rs. in Laacs)

Particulars	Quarter ended			Year ended			Consolidated	
	31.12.2017			31.03.2018			31.03.2018	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from operations								
(a) Net sales/income from operations	368.35	134.03	69.25	578.96	130.41	36615.13	6484.11	
(b) Other income	3.68	12.11	2.25	20.72	25.44	2014.20	2118.28	
Total income from operations (net)	372.04	146.14	71.5	599.68	155.85	38629.33	8602.39	
2 Expenses								
(a) Purchase of Stock in Trade and Shares & Securities	0	0	0	0	0	25147.88	2437.03	
(b) Changes in inventories of finished goods, Work in progress and Shares & Securities	0	0	0	0	0	-4104.93	-1180.06	
(c) Employees Costs	17.21	19.67	9.81	73.33	41.98	2432.12	1928.38	
(d) Finance Costs	190.79	128.65	9.97	393.38	35.65	4137.39	1559.09	
(e) Depreciation and amortisation	0.20	0.2	0.21	0.81	1.08	1117.30	117.72	
(f) Other expenditure	2.85	2.06	3.72	8.43	8.61	8905.06	2845.1	
Total expenses	211.04	150.58	23.71	475.95	87.32	37634.82	7707.26	
3 Profit / (Loss) before Extraordinary items and Tax	161.00	-4.44	47.79	123.73	68.53	994.51	895.13	
4 Extraordinary items	0	0	0	0.00	0	396.01	0	
5 Profit / (Loss) before Tax	161.00	-4.44	47.79	123.73	68.53	598.50	895.13	
Current Tax	24.00	0	9	24.00	11.5	275.21	277.93	
Minimum Alternate Tax Credit Entitlement	0.00	0	0	0.00	0.00	1.78	1.78	
Taxation of Earlier Years	0.00	0	2.82	0.00	-3.01	-0.10	266.00	
Deferred tax	-0.33	-0.05	-3.09	-0.47	-0.19	-34.32	5.19	
6 Profit / (Loss) after Tax	137.33	-4.39	39.06	100.20	60.23	355.93	344.23	
7 Share of profit / (loss) of								
a. Associates	NA	NA	NA	NA	NA	-13.74	25.64	
b. Company ceased to be subsidiary	NA	NA	NA	NA	NA	0.00	-18.13	
8 Transfer of Opening Reserves Attributable to Ceases to subsidiary	NA	NA	NA	NA	NA	0.00	0	
9 (a) Minority interest *	NA	NA	NA	NA	NA	89.88	36.44	
(b) Capital Reserve *	NA	NA	NA	NA	NA	NA	NA	
10 Net Profit / (Loss) for the period	137.33	-4.39	39.06	100.20	60.23	252.31	315.30	
11 Paid-up equity share capital	377.5	377.5	377.5	377.5	377.5	359.53	359.53	
(Face Value per share Re. 1/-)								
12 Reserve excluding Revaluation Reserves	--	--	--	2517.28	2424.64	12471.12	7825.69	
13 Earnings per share (Re. 1/-) (before extraordinary items) (not annualised)								
(a) Basic	0.36	-0.01	0.10	0.27	0.16	0.70	0.88	
(b) Diluted	0.36	-0.01	0.10	0.27	0.16	0.70	0.88	
14 Earnings per share (Re. 1/-) (after extraordinary items) (not annualised)								
(a) Basic	0.36	-0.01	0.10	0.27	0.16	0.70	0.88	
(b) Diluted	0.36	-0.01	0.10	0.27	0.16	0.70	0.88	

* Applicable in the case of consolidated results.

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	377.5	377.5	359.53	359.53
(b) Reserves and surplus	2517.28	2424.64	12471.08	7825.69
(c) Money received against share warrants	0.00	0.00	0.00	0.00
Sub-total - Shareholders' funds	2894.78	2802.14	12830.61	8185.22
2 Share application money pending allotment	0.00	0.00	0.00	0.00
3 Minority interest *	0.00	0.00	5510.60	4111.96
4 Non-current liabilities				
(a) Long-term borrowings	215.42	204.24	7598.85	204.24
(b) Deferred tax liabilities (net)	1.40	1.86	-201.02	-17.53
(c) Other long-term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	0.00	0.00	60.04	2.19
Sub-total - Non-current liabilities	216.82	206.1	7457.87	188.90
5 Current liabilities				
(a) Short-term borrowings	9504.28	1912.26	43490.91	21254.00
(b) Trade payables	0.73	51.29	6625.32	9093.53
(c) Other current liabilities	26.24	10.12	10945.36	762.66
(d) Short-term provisions	83.35	59.36	1709.58	822.24
Sub-total - Current liabilities	9614.59	2033.03	62771.17	31932.43
TOTAL - EQUITY AND LIABILITIES	12726.19	5041.27	88570.25	44418.51
B ASSETS				
1 Non-current assets				
(a) Fixed assets (including capital work in progress)	16.11	16.92	4712.11	1075.21
(b) Goodwill on consolidation *	0.00	0.00	0.00	0.00
(c) Non-current investments	9589.48	3081.09	13137.82	5026.63
(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(e) Long-term loans and advances	0.00	0.00	9101.14	1591.11
(f) Other non-current assets	0.00	0.00	0.00	0.00
Sub-total - Non-current assets	9605.60	3098.01	26951.07	7692.95
2 Current assets				
(a) Current investments	0.00	0.00	0.00	0.00
(b) Inventories	0.00	0.00	9625.27	5507.80
(c) Trade receivables	0.00	0.00	10390.58	4833.86
(d) Cash and cash equivalents	32.03	13.43	9325.33	8145.89
(e) Short-term loans and advances	3088.31	1929.74	30580.72	18066.07
(f) Other current assets	0.26	0.09	1697.28	171.94
Sub-total - Current assets	3120.60	1943.26	61619.18	36725.56
TOTAL - ASSETS	12726.19	5041.27	88570.25	44418.51


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

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, 2018.
- 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 Board has recommended a dividend of Re. 0.10 per equity share (face value of Re.1/- each) (i.e. 10%) subject to the approval of shareholders in the ensuing Annual General Meeting. Cash outflow on account of dividend including taxes would be Rs.45.43 lacs for the financial year ended March 31, 2018.
- 4 The figures of the last quarter ended March 31, 2018 and March 31, 2017 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.
- 5 The Board of Directors at their meeting held on March 19, 2018 have decided to withdraw the Scheme of Arrangement (Demerger) between IndiaNivesh Limited, the Demerged Company and IndiaNivesh Financial Advisors Limited, the Resulting Company and reduction of paid up equity share capital of IndiaNivesh Limited. The Hon'ble NCLT vide its order dated March 22, 2018 has approved the withdrawal of the Scheme of Demerger.
- 6 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.
- 8 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.

Date : May 30, 2018
Place : Mumbai



For and on behalf of the Board
IndiaNivesh Limited

Rajesh Nuwal
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, 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 audit in accordance with the Auditing Standard generally accepted in India. Those Standard requires 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, and based on the consideration as referred to in paragraph 3 above, 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) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.



4. The statement includes the result for the Quarter ended March 31, 2018 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: 30.05.2018





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 Consolidated 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 consolidated financial results (the "Statement") of **IndiaNivesh Limited** (the "Company"), for the quarter and year to date ended on March 31, 2018 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 Standard requires 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, and based on the consideration as referred to in paragraph 3 above, these quarterly and year to date financial results:
 - (i) Includes the financial results for the year ended 31st March, 2018 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
	IndiaNivesh Corporate Finance Private Limited
11.	Associate
12.	IndiaNivesh Insurance Brokers Private Limited (Associate of IndiaNivesh Commodities Private Limited. Wholly owned subsidiary)
13.	M Power Micro Finance Private Limited (Associate of IndiaNivesh Capital Limited, 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)



- (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 profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the year ended March 31, 2018.


Other Matters

We did not audit the financial statements of six subsidiaries / step down subsidiaries / associate viz. IndiaNivesh Capital Limited, Garnet Shelters Private Limited, Almond Real Estates Private Limited, IndiaNivesh Insurance Brokers Private Limited, M Power Micro Finance Private Limited and IndiaNivesh First Bridge Fund Manager Private Limited whose financial statement reflecting the total net assets of Rs. 1,14,23,41,051/- as at 31st March 2018 and total revenue of Rs. 3,416,094,514/- 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, 2018 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: 30.05.2018

