

Nidhan Commercial Co. Ltd.



97, PARK STREET, 5TH FLOOR,
KOLKATA - 700 016
PHONE : 033-2226-7376
CIN : L36911WB1982PLC034794
E-mail : ncc_l@hotmail.com
FAX : 033-2226-8139

Date : 29.05.2018

To,
Head – Listing & Compliance
Metropolitan Stock Exchange of India Ltd.
Vibgyor Towers, 4th Floor,
Plot No. C – 62, G – Block
Opp. Trident Hotel
Bandra Kurla Complex
Mumbai – 400 098.

Symbol - MSEI – NCCL
Sub - Outcome of Board Meeting as per Regulation 33 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

We would like to inform you that Board of Directors at their meeting held on 29th May, 2018 has inter-alia considered and approved the following:

1. Standalone Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2018, prepared pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" Listing Regulations"). Please find enclosed said Audited Results along with Audit Report.
2. Board of Directors considered and recommended a dividend @ 5% i.e. Rs.0.50 per equity share of Rs.10/- each subject to approval of shareholders in forthcoming Annual General Meeting. The dates of book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.

M/s. G. S. Pandey & Co., Statutory Auditors of the Company have issued unmodified opinion with respect to the Standalone Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2018.

This is for your information and record.

Thanking you,
Yours Faithfully,
For Nidhan Commercial Co. Ltd.

Rafan Lal Sengupta
Director

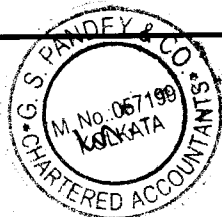
Encl – As above.

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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018 (Rs. In Lacs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited) Refer note 5	(Unaudited)	(Audited) Refer note 5	(Audited)	(Audited)
1) Revenue :					
(a) Revenue from Operations	-	-	8.13	-	8.13
(b) Other Income	1.86	1.36	2.08	6.82	7.01
Total Revenue	1.86	1.36	10.21	6.82	15.14
2) Expenses					
(a) Costs of material consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	5.81	-	5.81
(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	-	-	-	-	-
(e) Finance Costs	-	-	-	-	-
(f) Depreciation and amortisation expense	0.04	-	0.06	0.04	0.06
(g) Other expenses	0.67	1.08	0.71	3.64	9.34
Total Expenses	0.71	1.08	6.58	3.68	15.21
3) Profit / (Loss) before exceptional and tax (1-2)	1.15	0.28	3.63	3.14	(0.07)
4) Exceptional Items	-	-	-	-	-
5) Profit / (Loss) before tax (3-4)	1.15	0.28	3.63	3.14	(0.07)
6) Tax expense					
Income Tax	0.32	0.15	-	0.72	-
Income Tax for earlier year	-	-	(0.06)	-	(0.06)
Deferred Tax	-	-	-	-	-
7) Net Profit / (Loss) after tax for the period (5-6)	0.83	0.13	3.69	2.42	(0.01)
Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss					
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
8) Total Comprehensive Income for the period (7+8)	0.83	0.13	3.69	2.42	(0.01)
10) Paid-up equity share capital(Face Value Rs. 10/- per Share)	29.84	29.84	24.10	29.84	24.10
11) Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	107.37	110.70
12) (I) Earnings Per Share (not annualised)					
(a) Basic	0.28	0.04	1.53	0.81	(0.00)
(b) Diluted	0.28	0.04	1.53	0.81	(0.00)

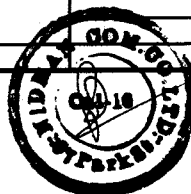
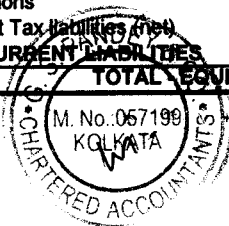


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STATEMENTS OF ASSETS AND LIABILITIES		(Rs. In Lacs)	
Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)	
ASSETS			
Non-current assets			
(a) Property, Plant & Equipment	0.96	1.00	
(b) Capital Work in Progress	-	-	
(c) Investment Property	-	-	
(d) Goodwill	-	-	
(e) Other tangible assets	-	-	
(f) Intangible assets under development	-	-	
(g) Biological Assets other than bearer plants	-	-	
(h) Financial Assets			
(i) Investments	43.34	40.62	
(ii) Trade receivables	-	-	
(iii) Loans	-	-	
(i) Deferred tax assets (net)	-	-	
(j) Other non-current assets	5.24	4.97	
TOTAL NON-CURRENT ASSETS	49.54	46.59	
Current assets			
(a) Inventories	-	-	
(b) Financial Assets			
(i) Investments	-	-	
(ii) Trade receivables	-	-	
(iii) Cash and cash equivalents	86.65	85.46	
(iv) Bank balances other than (iii) above	-	2.42	
(v) Loans	-	-	
(vi) Others (to be specified)	-	-	
(c) Current Tax Assets (Net)	-	-	
(d) Other current assets	2.06	0.46	
TOTAL CURRENT ASSETS	88.71	88.34	
TOTAL - ASSETS	138.25	134.93	
EQUITY AND LIABILITIES			
(a) Equity Share Capital	29.84	24.09	
(b) Other Equity	107.37	110.70	
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities	-	-	
(i) Borrowings	-	-	
(ii) Trade Payables	-	-	
(iii) Other financial liabilities	-	-	
(b) Provisions	-	-	
(c) Deferred tax liabilities (net)	-	-	
(d) Other non-current liabilities	-	-	
TOTAL NON CURRENT LIABILITIES	137.21	134.79	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Trade Payables	0.32	0.14	
(iii) Other financial liabilities	-	-	
(b) Other current liabilities	-	-	
(c) Provisions	0.72	-	
(d) Current Tax Liabilities (Net)	-	-	
TOTAL CURRENT LIABILITIES	1.04	0.14	
TOTAL EQUITY AND LIABILITIES	138.25	134.93	



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Notes :

- The above audited financial results for the quarter and year ended 31st March, 2018 have been reviewed and recommended by the audit committee and approved by the by the Board of Directors at their meeting held on 29th May, 2018.
- Board of Directors considered and recommended a dividend @ 5% i.e. Rs.0.50 per equity share of Rs.10/- each subject to approval of shareholders in forthcoming Annual General Meeting. The dates of book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- The Company has only one reportable business segment i.e., Trading in jewellery which is applicable to standalone results.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and these financial results has been prepared in accordance with the recognition and measurement principles laid down in the said standards. the date of transitions to Ind AS is 1st April, 2016.
- The figures of the last quarter for the current year and for the previous year are balancing figures between the audited figure of the full financial year ended 31st March and the unaudited published year to date figures upto the third quarter ended 31st December, which was subject to limited review.
- During the financial year the company has allotted 57450 bonus equity shares of Rs. 10/- each to public shareholders only in the ratio 3:1 in terms of SEBI Circular No. CIR/CFD/CMD/14/2015 dated 30.11.2015 and approved by the members of the Company vide a special resolution dated 04.12.2017.
- Reconciliation of net profit previously reported of account of transition from previous Indian GAAP to IND AS for the quarter and year ended 31st March, 2017 is as under:-

Particulars	Quarter ended 31st March, 2017 (Rs. In Lacs)	Year ended 31st March, 2017 (Rs. In Lacs)
Net Profit / (Loss) reported under previous GAAP	3.09	(0.62)
Add : Impact of financial assets at fair value through profit and loss (refer note below)	0.60	0.61
Total Comprehensive Income as reported under Ind AS	3.69	(0.01)

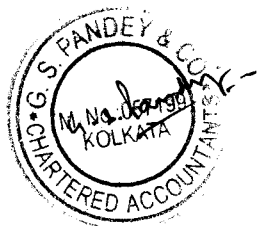
Note : Under Indian GAAP, current investments were stated at lower of cost and fair value under IND AS, these financial assets have been classified as Fair Value through Profit and Loss ("FVTPL") on the date of transition to Ind AS and fair value changes after the date of transition have been recognised in the statement of Profit or Loss.

- Reconciliation of equity as previously reported under IGAAP to IND AS as at March 31st, 2017

Particulars	Equity
	As at 31st March, 2017 (Rs. In Lacs)
Total equity (Shareholders' funds) under previous GAAP	24.10
Provision for Employee Benefit on Gratuity	-
Deferred Tax	-
Total adjustment to equity	-
Total equity under IND AS	24.10

- Previous year's/period's figures have been re-grouped / rearranged wherever necessary.

Date : 29.05.2018
Place : Kolkata



For Nidhan Commercial Co. Ltd.

Ratanlal Dugar

Director

(Ratanlal Dugar)
Director (DIN-00242452)

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Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Mr. Rishab Dugar, Managing Director of M/s. Nidhan Commercial Co. Limited having its registered office at 97, Park Street, 5th Floor, Kolkata – 700 016, hereby declare that, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 vide notification the SEBI Circular CIR/CFD/CMD/ 56/2016 dated 27th May, 2016, the Statutory Auditor of the Company M/s. G.S.Pandey & Co. (Firm Registration No. 322858E) have issued an audit report with unmodified opinion on the Audited Financial Results for the quarter and financial year ended March 31, 2018.

For Nidhan Commercial Co. Ltd.

Rishab Dugar

Managing Director

(Rishab Dugar)
Managing Director
DIN – 01389334

Place : Kolkata
Date : 29.05.2018



G.S.PANDEY & CO.

Chartered Accountants

P-41, Princep Street, 4th Floor
Room No. 421, Kolkata - 700072
Phone: 2236-0451
Email: taxconsultant,gs@gmail.com

Independent Auditor's Report on Quarterly and Yearly Financial Results of Nidhan Commercial Co. Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

To
Board of Directors
Nidhan Commercial Co. Limited

We have reviewed the accompanying statement of standalone financial results of **Nidhan Commercial Co. Limited** ('the Company') for the year ended 31st March, 2018 ("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 modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 standalone IND AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audit of such standalone Ind AS financial statements.

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 ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The Procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

In our opinion and to the best of our information and according to explanations given to us, the statement:

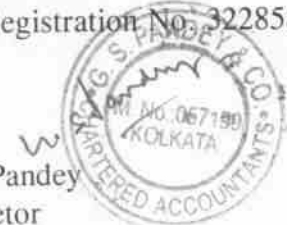
- (i) Is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) Given a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



The Statement includes results for the quarter ended 31st March, 2018 which is the balancing figure between audited figures in respect of the full financial year and published unaudited figures upto the third quarter (1st April, 2017 to 31st December, 2017) of the current financial year which were subject to limited review by us.

The comparative financial information of the company for the year ended 31st March, 2017 included in the Statement are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006, audited by the predecessor auditor who has given an unmodified opinion on those financial statements and have been restated by the company to comply with Ind AS adjustments to the said comparative financial information for the differences in Accounting Principles adopted by the Company on transition to the Ind AS have been audited by us, on which we have expressed an unmodified audit opinion vide our report dated May 29, 2018.

For G. S. Pandey & Co.
Chartered Accountants
Firm Registration No. 322858E


G. S. Pandey
Proprietor
Membership No.: 057199
Kolkata, 29th May, 2018