



Date:07.11.2017

To,  
Head - Listing & Compliance,  
**Metropolitan Stock Exchange of India Limited (MSEI)**  
Vibgyor Towers, 4th floor,  
Plot No C 62, G - Block,  
Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra (E),  
**Mumbai - 400 098**

**Symbol : MSEI- NCCL**

**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

We would like to inform you that the Board of Directors at their meeting held on 7th November, 2017 at the Registered Office of the Company to consider and approved *inter-alia*, the following businesses:

1. Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017 along with Limited Review Report dated 7<sup>th</sup> November, 2017 issued by M/s. G. S. Pandey & Co., Statutory Auditors of the Company (copy enclosed);
2. Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013 subject to approval of members of the Company;
3. Increase of Authorised Share Capital of the Company from Rs. 25,00,000/- to Rs. 30,00,000/- and alteration of Capital Clause Memorandum of Association subject to approval of members of the Company;
4. To comply with the Regulation 38 of the SEBI (LODR) Regulations, 2015 and Subject to approval of the members, the board has recommended issue of Bonus Shares to the shareholders in public category of the Company out of General/Free Reserves in the proportion of 3:1 i.e, three (3) Bonus equity shares of Rs. 10/- each for every one (1) existing equity share of Rs. 10/- each fully paid up held by the members in public category only as on a 'record date' to be fixed hereafter for the Purpose;



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

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Details as required to issue of Bonus shares under SEBI (LODR) Regulations, 2015 is annexed herewith and marked as Annexure - I.

5. Notice convening the 1<sup>st</sup> Extra Ordinary General Meeting for the financial year 2017-18 of the Company to be held at its Registered Office at 97, Park Street, 5th Floor, Kolkata - 700 016 on Monday, the 4th day of December, 2017.

The cut-off date for ascertaining the list of Shareholders to whom the notice of EGM and e-voting for seeking the approval of the members for issue of the aforesaid shares, has been fixed as on November 3, 2017.

This is for your information and record.

Thanking you,

Yours faithfully,

For Nidhan Commercial Co. Ltd.

*Ratan Lal Dey*  
Director

Encl: As Above

# Nidhan Commercial Co. Ltd.



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## Annexure -I

### Issue of Bonus Shares by Nidhan Commercial Company Ltd.- Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Description
1.	Whether Bonus is out of free reserves created out of profits or share premium account.	The Bonus share shall be issued out of defined General/Free Reserves of the Company available as at 31 <sup>st</sup> March, 2017.
2.	Bonus Ratio	3:1 .i.e, three (3) bonus equity shares of Rs. 10/- each for every one (1) existing equity share of Rs. 10/-each fully paid up to be issued only the shareholders in public category of the Company.
3.	Details of Share Capital- Pre and Post Bonus Issue	Pre- Bonus Issue Paid Up Share Capital as on date: 2,40,950 equity share of Rs. 10/- each aggregating Rs. 24,09,500/- Post-Bonus Issue Paid Up Share Capital : 2,98,400 equity share of Rs. 10/- each aggregating Rs. 29,84,000/-
4	Free reserve and/or share premium required for implementing the bonus issue.	Rs. 5,74,500/-
5.	Free reserve and/or share premium available for capitalization and date as on which such balance is available.	<u>As on 31<sup>st</sup> March, 2017 ( As per latest audited balance sheet)</u> Reserve and Surplus: Rs. 11,007,985.21
6.	Whether the aforesaid figures are audited.	Yes, the figures at item no. (5) are audited
7.	Estimated date by which such bonus share would be credited / dispatched.	Within two months from the date of Board Approval.



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QTR. AND HALF YEAR ENDED 30TH SEP, 2017					
(Rs. In Lacs)					
Particulars	Quarter Ended			Half Year Ended	
	30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1) Revenue :</b>					
a Revenue from Operations	0.00	0.00	0.00	0.00	0.00
b Other Income	1.91	2.31	1.42	4.22	2.59
<b>Total Revenue</b>	<b>1.91</b>	<b>2.31</b>	<b>1.42</b>	<b>4.22</b>	<b>2.59</b>
<b>2) Expenses :</b>					
a Costs of material consumed	0.00	0.00	0.00	0.00	0.00
b Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
d Employee benefits expense	0.00	0.00	0.00	0.00	0.00
e Finance Costs	0.00	0.00	0.00	0.00	0.00
f Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
g Other expenses	0.66	1.23	6.57	1.89	8.17
<b>Total Expenses</b>	<b>0.66</b>	<b>1.23</b>	<b>6.57</b>	<b>1.89</b>	<b>8.17</b>
<b>3) Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)</b>	<b>1.25</b>	<b>1.08</b>	<b>(5.15)</b>	<b>2.33</b>	<b>(5.58)</b>
4) Exceptional Items	0.00	0.00	0.00	0.00	0.00
<b>5) Profit / (Loss) before extraordinary items and tax (3 - 4)</b>	<b>1.25</b>	<b>1.08</b>	<b>(5.15)</b>	<b>2.33</b>	<b>(5.58)</b>
6) Extraordinary items	0.00	0.00	0.00	0.00	0.00
<b>7) Profit / (Loss) from ordinary activities before tax (5 - 6)</b>	<b>1.25</b>	<b>1.08</b>	<b>(5.15)</b>	<b>2.33</b>	<b>(5.58)</b>
8) Tax expense					
Income Tax	0.25	0.00	0.00	0.25	0.00
Income Tax for earlier year	0.00	0.00	0.00	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00
<b>9) Net Profit / (Loss) from ordinary activities after tax (7 - 8)</b>	<b>1.00</b>	<b>1.08</b>	<b>(5.15)</b>	<b>2.08</b>	<b>(5.58)</b>
10) Other Comprehensive income -					
<b>Total Other Comprehensive Income for the period</b>					
<b>11) Total Comprehensive Income for the period</b>					
12) Paid-up equity share capital (Face Value Rs. 10/- per share)	24.10	24.10	24.10	24.10	24.10
13) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
14) i Earnings Per Share (before extraordinary items) (of Rs. 10/-each) (not annualised):					
(a) Basic	0.42	0.44	(2.14)	0.86	(2.32)
(b) Diluted	0.42	0.44	(2.14)	0.86	(2.32)
ii Earnings Per Share (after extraordinary items) (of Rs. 10/-each) (not annualised):					
(a) Basic	0.42	0.44	(2.14)	0.86	(2.32)
(b) Diluted	0.42	0.44	(2.14)	0.86	(2.32)

*Signature for audit purposes only*



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## NIDHAN COMMERCIAL CO. LTD.

### Statement of Liabilities & Assets

Particulars	(Rs. In Lacs)
	30.09.17
	(Unaudited)
<b>I. Equity &amp; Liabilities</b>	
(1) Shareholders' Fund	
(A) Share Capital	24.10
(B) Reverse & Surplus	112.41
(2) Current Liabilities	
(A) Trade Payable	0.13
(B) Other Current Liabilities	0.00
(C) Short Term Provisions	0.00
<b>Total</b>	<b>136.64</b>
<b>II. Assets</b>	
(1) Non-Current Assets	
(A) Fixed Assets	1.01
(B) Long Term Loans & Advances	5.49
(C) Non-Current Investments	42.26
(2) Current Assets	
(A) Trade Receivable	0.00
(B) Cash & Bank Balances	87.88
(C) Short Term Loans & Advances	0.00
(D) Other Current Assets	0.00
<b>Total</b>	<b>136.64</b>

#### Notes:

- The above Unaudited financial results for the quarter and half year ended 30th Sep, 2017 have been reviewed and recommended by the audit committee and approved by the Board of Directors held on 7th November, 2017. The Statutory Auditors of the Company have carried out Limited Review of these results.
- The Company has only one reportable business segment i.e., Trading of gold jewellery which is applicable to standalone results.
- These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date 1st April, 2016.
- Pursuant to the SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016 the published figures for the standalone financial results for the quarter and half year ended 30th September, 2017 have been recast to IND AS to the extent applicable to the company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
- Results for the quarter and half year ended September 30, 2017 has been subjected to a limited review by the Statutory Auditors. The Ind AS compliant corresponding figures of quarter and half year ended September 30, 2016 have not been subjected to a limited review or audit by the statutory auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

*S. Pandey & Co. Chartered Accountants, Proprietors only.*



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6 Reconciliation of net profit previously reported of account of transition from previous Indian GAAP to IND AS for the quarter ended 30th June, 2017 is as under:-

Particulars	Quarter ended 30 June, 2017 (Rs. In lacs)
	Not Subjected to limited review
<b>Loss reported under Indian GAAP</b>	<b>(0.42)</b>
Add: Impact of financial assets at fair value through profit and loss (Refer note below)	1.50
<b>Profit after tax as per Ind AS</b>	<b>1.08</b>

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.

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

*Signed for Submission purposes only.*

By order of the Board  
For Nidhan Commercial Co. Ltd.

*Ratan Lal Dugar*  
Director

Date : 07/11/2017  
Place : Kolkata



(Ratanlal Dugar)  
Director (DIN - 00242452 )



**G.S.PANDEY & CO.**

Chartered Accountants

P-41, Princep Street, 4<sup>th</sup> Floor

Room No. 421, Kolkata - 700072

Phone: 2236-0451

Email: taxconsultants.gs@gmail.com

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

To  
Board of Directors  
**Nidhan Commercial Company Limited**

We have reviewed the accompanying statement of Unaudited financial results ('the Statement') of **Nidhan Commercial Company Limited** ('the Company') for the quarter and half year ended September 30, 2017 and unaudited balance sheet as at September, 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the Statements based on our review.

The financial results for the quarter ended 30<sup>th</sup> June, 2017 reported under the previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2017. These results were reviewed and audited by predecessor auditor. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standard ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in all material respects in accordance with applicable Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For G .S. Pandey & Co.**

Chartered Accountants

Firm Registration No. 322858E

*G.S. Pandey*  
**Proprietor**

Membership No. 057199  
Kolkata, 7<sup>th</sup> November, 2017

