



Date : 26.06.2020.

To, The Secretary Listing Department ✓ Metropolitan Stock Exchange of India Ltd. Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai - 400 098 Symbol : MSEI - NCCL	To, The Secretary Listing Department The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata - 700 001 Scrip Code-10024086
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Dear Sir(s),

Sub: Outcome of Board Meeting as per Regulation 33 of SEBI (LODR)
Regulations, 2015 for Quarter & Year ended 31/03/2020

- (A) Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)-
2015, please find enclosed herewith :-
- (1) Audited Financial Results of the Company for the Quarter and year ended
31st March, 2020.
 - (2) Independent Auditor's Report on Quarterly and Yearly Financial Results of the
Company issued by Statutory Auditors' M/s. G.S.Pandey & Co. Chartered
Accountants for the Quarter and Year ended 31st March, 2020.
- (B) In compliance with the SEBI Circular CIR/CFD/CMD/56/2016 dated- 27th May, 2016
and DCS/COMP/04/2016-17 dated- 01, June 2016, kindly find enclosed herewith
declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) (Amendment),
Regulations, 2016 for the Quarter and Year ended 31st March, 2020.
- (C) Undertaking for Non Applicability of Regulation-32 of SEBI (LODR).
- (D) Disclosure of Material Impact of Covid-19 Pandemic.





(E) This is to inform you that the Board of Directors in their meeting held on today have approved Re-appointment of Mr. Sanjay Gandhi (DIN- 00242342), as Independent Director of the Company for a Second Term up to 16.03.2025, subject to approval of Members through Special Resolution at ensuing Annual General Meeting.

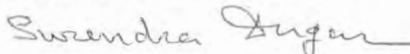
We also confirm that Mr. Sanjay Gandhi is not debarred from holding the office of Director pursuant to any SEBI order or any such Statutory Authority.

(F) The Board has taken note of the resignation of Ms. Sucheta Sharma as Company Secretary and Compliance Officer of the Company w.e.f. closing hours of 30.05.2020.

Please take this information and record.

Yours faithfully.

For Nidhan Commercial Co. Ltd.


Director

(Surendra Kumar Dugar)
Director (DIN:00242241)

Nidhan Commercial Co. Ltd.



97, PARK STREET, 5TH FLOOR,
KOLKATA - 700 016
PHONE : 033-2226-7376
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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QTR. AND YEAR ENDED 31ST MARCH, 2020						
(Rs. In Lacs)						
	Particulars	Quarter Ended			Year Ended	
		31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1)	Revenue :					
	a) Revenue from Operations	0.00	0.00	12.52	0.00	12.52
	b) Other Income	3.01	2.35	2.67	8.92	7.27
	Total Revenue	3.01	2.35	15.19	8.92	19.79
2)	Expenses :					
	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	9.08	0.00	9.08
	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	1.12	0.84	1.12	3.36	1.68
	e) Finance Costs	0.00	0.00	0.00	0.00	0.00
	f) Depreciation and amortisation expense	0.02	0.00	0.03	0.02	0.03
	g) Other expenses	3.13	0.55	1.13	5.49	3.34
	Total Expenses	4.27	1.39	11.36	8.87	14.13
3)	Profit / (Loss) before exceptional items and tax (1 - 2)	(1.26)	0.96	3.83	0.05	5.66
4)	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5)	Profit / (Loss) before tax (3 - 4)	(1.26)	0.96	3.83	0.05	5.66
6)	Tax expense					
	Income Tax	(0.08)	0.05	1.08	0.02	1.08
	Income Tax for earlier year	0.00	0.00	(0.12)	0.06	(0.12)
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
7)	Net Profit / (Loss) from ordinary activities after tax (5 - 6)	(1.18)	0.91	2.87	(0.03)	4.70
8)	Other Comprehensive income	0.00	0.00	0.00	0.00	0.00
9)	Total Comprehensive Income for the period (7+8)	(1.18)	0.91	2.87	(0.03)	4.70
10)	Paid-up equity share capital(Face Value Rs. 10/- per share)	29.84	29.84	29.84	29.84	29.84
11)	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	110.56	110.59
12)	Earnings Per Share (of Rs.10/-each) (not annualised):					
	(a) Basic	(0.40)	0.30	0.96	(0.01)	1.58
	(b) Diluted	(0.40)	0.30	0.96	(0.01)	1.58



Contd. ..2

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[2]

STATEMENTS OF ASSETS AND LIABILITIES		(Rs. In Lacs)	
Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)	
ASSETS			
Non-current assets			
(a) Property, Plant & Equipment	0.47	0.77	
(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	66.06	46.76	
(ii) Trade receivables	-	-	
(iii) Loans	-	-	
(i) Deferred tax assets (net)	-	-	
(j) Other non-current assets	4.75	5.21	
TOTAL NON-CURRENT ASSETS	71.28	52.74	
Current assets			
(a) Inventories	-	-	
(b) Financial Assets			
(i) Investments	-	-	
(ii) Trade receivables	-	-	
(iii) Cash and cash equivalents	66.72	36.91	
(iv) Bank balances other than (iii) above	-	49.50	
(v) Loans	-	-	
(vi) Others (to be specified)	-	-	
(c) Current Tax Assets (Net)	-	-	
(d) Other current assets	2.81	3.02	
TOTAL CURRENT ASSETS	69.53	89.43	
TOTAL - ASSETS	140.81	142.17	
EQUITY AND LIABILITIES			
(a) Equity Share Capital	29.84	29.84	
(b) Other Equity	110.56	110.59	
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	140.40	140.43	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	-	
(ii) Trade Payables	0.39	0.66	
(iii) Other financial liabilities	-	-	
(b) Other current liabilities	-	-	
(c) Provisions	0.02	1.08	
(d) Current Tax liabilities (net)	-	-	
TOTAL CURRENT LIABILITIES	0.41	1.74	
TOTAL - EQUITY AND LIABILITIES	140.81	142.17	



Contd. ...3

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[3]

Notes:

- 1 The above Audited Financial Results for the quarter and year ended 31st March, 2020 have been reviewed and recommended by the audit committee and approved by the Board of Directors held its Meeting on 26th June, 2020.
- 2 The Company has only one reportable business segment i.e., Trading of jewellery which is applicable to standalone results.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 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.
- 5 Previous year's/period's figures have been re-grouped / rearranged wherever necessary.
- 6 Further, pursuant to SEBI Circular No. SEBI/HO/CFD/CMDI/CIR//P/2020//84 dated May 20, 2020 on the disclosure of impact of COVID-19 pandemic on the Company. Due to lockdown, the operation of the Company was suspended from March 24th, 2020 to May 31st, 2020. The Company resumed its operation from June 8th, 2020.

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

Surendra Dugar

Director
(Surendra Kumar Dugar)
Director (DIN - 00242241)

Date : 26/06/2020
Place : Kolkata





CASH FLOW STATEMENT

Particulars	(Rs in Lakhs)	
	For the Year ended 31.03.2020 (Audited)	For the Year ended 31.03.2019 (Audited)
I Cash Flows from Operating Activities:		
Profit before tax	0.05	5.66
<u>Adjustment for:</u>		
- Depreciation	0.02	0.02
- Finance Income	(8.92)	(7.27)
- Loss on Sale of Fixed Asset	0.00	0.01
	(8.85)	(1.58)
<u>Changes in working capital:</u>		
- Other non-current asset	0.08	0.16
- Other current asset	0.21	(0.95)
- Trade & Other Payables	(0.27)	0.35
Cash Generated from Operating Activities -	(8.83)	(2.02)
Income Taxes Paid	(0.76)	(0.74)
Net Cash from Operating Activities -	(9.59)	(2.76)
II Cash Flows from Investing Activities:		
Interest Received	4.62	3.86
Purchase of Non-Current Investments	(15.00)	-
Proceeds from Sale of Fixed Assets	0.28	0.16
Other bank balances	49.50	(49.50)
Net Cash from/(used) in Investing Activities -	39.40	(45.48)
III Cash Flows from Financing Activities:		
Dividend paid	-	(1.49)
Net Cash from/(used) in Financing Activities -	-	(1.49)
Net Increase/(Decrease) in Cash & Cash Equivalent -	29.81	(49.73)
Opening Balance of Cash & Cash Equivalent	36.91	86.64
CLOSING BALANCE OF CASH & CASH EQUIVALENT	66.72	36.91

For Nidhan Commercial Co. Ltd.

Suresh Kumar
Director





G. S. PANDEY & CO.

Chartered Accountants

(M) : 94330 82933
P-41, Princep Street,
4th Floor, Room - 421
Kolkata - 700 072

E-mail : taxconsultant.gs@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
**The Board of Directors of
Nidhan Commercial Co. Limited**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statements of Standalone financial results of Nidhan Commercial Co. Limited ("the Company") for the quarter and year ended March 31, 2020 ("the statements"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit



procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

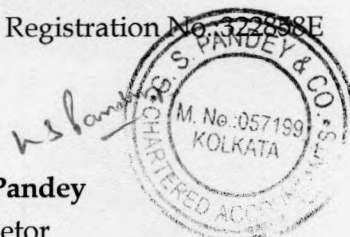
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For G. S. Pandey & Co
Chartered Accountants

Firm's Registration No. 322858E



G. S. Pandey

Proprietor

Membership No. 057199

UDIN : 20057199AAAACA1600

Place: Kolkata

Date: 26.06.2020

Nidhan Commercial Co. Ltd.



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Date : 26.06.2020.

To, The Secretary Listing Department Metropolitan Stock Exchange of India Ltd. Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai - 400 098 Symbol : MSEI - NCCL	To, The Secretary Listing Department The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata - 700 001 Scrip Code-10024086
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Dear Sir(s),

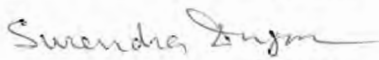
**Sub: Undertaking for Non-Applicability of Regulation-32 of SEBI (LODR)
Regulation - 2015.**

This to inform you that the Regulation - 32 of SEBI (LODR) Regulation - 2015 Statement of Deviation or Variation for Proceeds of Public Issue, Right Issue, Preferential Issue, Qualified institutions placement (QIP) etc. Are not applicable for our Company M/s. Nidhan Commercial Co.Ltd. for the quarter ended 31st March 2020.

This is for your information and records.

Yours faithfully.

For Nidhan Commercial Co. Ltd.


Director

**(Surendra Kumar Dugar)
Director (DIN:00242241)**



Nidhan Commercial Co. Ltd.

DISCLOSURE OF MATERIAL IMPACT OF COVID -19 PANDEMIC

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 on Disclosure of material impact of Covid-19 pandemic are as follows :-

S.No	Particulars	Disclosures
1	Impact of Covid-19 pandemic on the business	The Company's business operation remained shut from 23 rd March, 2020 due to lockdown and as per Government decision / direction the company has commenced its business operation .The revenues and profitability of the Company are likely to be adversely impacted.
2.	Ability to maintain operations including the branch / office space functioning and closed down.	On the announcement made by the Honorable Prime Minister of India, the offices of the Company were closed. The management decided to operate the work and necessary task from the home itself . The Company has been following the guidelines issued by various authorities from time to time
3.	Schedule, if any, for restarting the operations.	The Company has plans to start its normal scale of operation from office as and when the lockdown conditions are relaxed further. It will take time for the business to reach the pre- lockdown level.
4.	Steps taken to ensure smooth functioning of operations.	The Company has taken utmost care of its staff, like sanitization, social distancing, mandatory mask wearing, thermal check at the office premises, maintaining proper hygiene.
5.	Estimation of the future impact of covid -19 on its operation.	During March – August 2020, being moratorium period, the income and profitability of the Company are likely to be adversely impacted.
6.	Details of impact of covid -19 on listed entity's:	
6a	Capital and financing resources	Not Applicable .



Nidhan Commercial Co. Ltd.



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6b	Profitability	In the view of lockdown profitability during the year will be impacted.
6c	Liquidity Position	Since we had surplus as liquidity through banking channels so there was limited effect .
6d	Ability to service debt and other financing arrangement	Not Applicable .
6e	Internal financing reporting and control	The Management is ensuring an effective internal financial reporting and control measures. System have been established to review the account receivables and measures taken to control the capital expenditure.
6f	Demand for its product / services	It is too early to assess as lockdown is just getting relaxed in many parts of India. The Company hopes that the business will become normal soon.
6f	Supply Chain	Not Applicable .
7.	Existing contracts/ agreements where non-fulfilment of the obligation by any party will have significant impact on the listed entity's business.	Not Applicable .
8.	Other relevant material updates about the Companys Business	The Company would furnish updates in the case of any material developments or changes to the stock exchange, from time to time.

For Nidhan Commercial Co. Ltd.

Swaranda Dey
Director

Nidhan Commercial Co. Ltd.



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

This to hereby declare that the Auditor of the Company, M/s. G.S.Pandey & Co., Chartered Accountants (Firm Registration No. – 322858E) have issued unmodified opinion on Annual Audited Financial Results for the year ended March 31, 2020 of Nidhan Commercial Company Ltd.

For Nidhan Commercial Co. Ltd.

Rishab Dugar

Managing Director

(Rishab Dugar)
Managing Director
DIN – 01389334

Place : Kolkata

Date : 26.06.2020