



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Nivi Trading Limited,**

1. We have audited the quarterly financial results of Nivi Trading Limited ('the Company') for the quarter ended March 31, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at end of the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual financial statements as at end of the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.



**Head Office :** 4, Atlanta, Evershine Nagar, Malad (West), Mumbai - 400 064.

**E-mail :** scsaharia@yahoo.com / suresh.saharia@guptasaharia.com • **Website :** www.guptasaharia.com

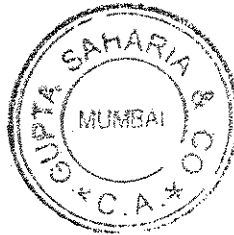
**Branches :** Borivali • Kolkata • Surat

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the loss and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Gupta Saharia & Co.**  
Chartered Accountants  
ICAI Firm registration number: 103446W



**CA Suresh Saharia**  
**Partner**  
(Membership No.:040180)



Place: Mumbai  
Date: May 9, 2017.

**NIVI TRADING LIMITED**

Regd. Office: c/o United Phosphorus Ltd., Readymoney Terrace, 4th Floor  
167, Dr. A. B. Road, Worli Naka, Mumbai 400 018  
CIN: L99999MH1985PLC036391

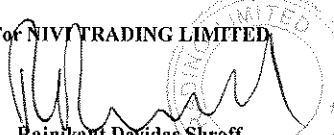
Tel. No. 61233500 Fax No. 26487523, Email Id: nivi.investors@uniphos.com, Website: www.nivionline.com

Statement of Audited Financial Results for the Quarter and Year Ended 31/03/2017						(Rs. In '000)
Particulars	QUARTER ENDED			YEAR ENDED		
	31-03-2017	31-03-2016	31-12-2016	31-03-2017	31-03-2016	
	Audited (Refer Note 3 below)		Unaudited	Audited		
<b>1. Income from operations</b>						
(a) Net Sales/Income from Operations	-	-	-	-	-	
(b) Other Operating Income	-	9	7	122	140	
<b>Total income from operations (net)</b>	-	9	7	122	140	
<b>2. Expenses</b>						
(a) Cost of materials consumed	-	-	-	-	-	
(b) Purchase of stock in trade	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	
(d) Employees benefits expense	-	-	-	-	-	
(e) Depreciation and amortisation expenses	-	-	-	-	-	
(f) Legal and professional fees	27	30	21	221	629	
(g) Listing Fees	-	-	-	229	225	
(h) Advertisement Expenses	3	2	3	15	25	
(i) Depository Expenses	-	-	(23)	27	-	
(i) Other expenses	-	13	6	13	38	
<b>Total expenses</b>	30	45	7	505	917	
<b>3. Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	(30)	(36)	-	(383)	(777)	
<b>4. Other Income</b>	-	-	-	-	-	
<b>5. Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)</b>	(30)	(36)	-	(383)	(777)	
<b>6. Finance cost</b>	-	-	-	-	-	
<b>7. Profit/(loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	(30)	(36)	-	(383)	(777)	
<b>8. Exceptional items</b>	-	-	-	-	-	
<b>9. Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	(30)	(36)	-	(383)	(777)	
<b>10. Tax expense</b>	-	-	-	-	-	
<b>11. Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	(30)	(36)	-	(383)	(777)	
<b>12. Extraordinary Item (net of tax expense)</b>	-	-	-	-	-	
<b>13. Net Profit/(Loss) for the period (11-12)</b>	(30)	(36)	-	(383)	(777)	
<b>14. Paid-up equity share capital (Face value - Rs.10 per Equity share)</b>	12,456	12,456	12,456	12,456	12,456	
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				(1,860)	(1,476)	
<b>16. i) Earnings Per Share (before extraordinary items)</b> (of Rs. 10/- each) (not annualised):						
(a) Basic	(0.02)	(0.03)	-	(0.31)	(0.62)	
(b) Diluted	(0.02)	(0.03)	-	(0.31)	(0.62)	
<b>ii) Earnings Per Share (after extraordinary items)</b> (of Rs. 10/- each) (not annualised):						
(a) Basic	(0.02)	(0.03)	-	(0.31)	(0.62)	
(b) Diluted	(0.02)	(0.03)	-	(0.31)	(0.62)	

**NOTES :**

- The above audited financial results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 9th May, 2017.
- The income of the Company comprises of dividend and gains from mutual fund and accordingly there are no reportable segments.
- The figures for the quarter ended 31st March,2017 and 31st March,2016 are the balancing figures between the Audited figures in respect of full financial year and the year to date figures upto the third quarter for the respective year.
- Previous period's/year's figures have been regrouped/ rearranged wherever necessary.
- Statement of Assets and Liabilities as at 31st March,2017 (Pursuant to Regulation 33(3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 is annexed herewith.
- Pursuant to the proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board declares that the above Auditor's Report is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter / year ended 31<sup>st</sup> March, 2017.

Place : Mumbai  
Date : 9th May, 2017

For NIVI TRADING LIMITED  
  
Rajnikant Devidas Shroff  
Director - DIN : 00180810

# NIVI TRADING LIMITED

Regd. Office: c/o United Phosphorus Ltd., Readymoney Terrace, 4th floor

167, Dr. A. B. Road, Worli Naka, Mumbai 400 018

CIN: L99999MH1985PLC036391

Tel. No. 61233500 Fax No. 26487523

Email Id: nivi.investors@uniphos.com, Website: www.nivionline.com

(Rs. in '000)

Particulars	As at	
	31.03.2017	31.03.2016
	Audited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds:</b>		
(a) Share Capital	12,456	12,456
(b) Reserves and Surplus	(1,860)	(1,476)
<b>Shareholders' Funds (Sub-Total)</b>	<b>10,596</b>	<b>10,980</b>
<b>Current Liabilities:</b>		
(a) Other current liabilities	76	60
<b>Current Liabilities (Sub-Total)</b>	<b>76</b>	<b>60</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,672</b>	<b>11,040</b>
<b>ASSETS</b>		
<b>Current Assets:</b>		
(a) Cash and Bank balances	47	44
(b) Current Investments	-	-
(c) Other current assets	12	-
<b>Total Current Assets (Sub-Total)</b>	<b>59</b>	<b>44</b>
<b>Non-Current Assets:</b>		
(a) Non-Current Investments	10,442	10,836
(b) Long Term Loans and Advances	-	-
(c) Other Non-Current Assets	171	160
<b>Total Non-Current Assets (Sub-Total)</b>	<b>10,613</b>	<b>10,996</b>
<b>TOTAL ASSETS</b>	<b>10,672</b>	<b>11,040</b>

For NIVI TRADING LIMITED

  
Rajnikant Devidas Shroff

Director - DIN : 00180810

Place : Mumbai

Date : 9th May, 2017