



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

101-103, REWA CHAMBERS
31, NEW MARINE LINES
MUMBAI - 400 020, INDIA

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INDEPENDENT AUDITOR'S REPORT

To,
Board of Directors,
NIVI TRADING LIMITED

We have audited the accompanying statements of financial results of **NIVI TRADING LIMITED** for the year ended 31st March 2018, 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 July 5, 2016.

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act, 2013 read with relevant rules thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to issue a Report on the Statement based on our audit. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 as reported in the Statement are the balancing figures in respect of the year ended March 31, 2018 and published year to date figures up to end of the third quarter of the relevant financial year. The figures up to end of the third quarter are only reviewed and not subject to audit.

We conducted our audit in accordance with the Standards on Auditing 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 misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including assessment of the risks of the material misstatements of the financial statement, whether due to fraud or error. 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 the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion.





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

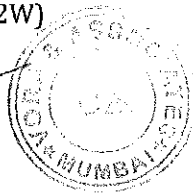
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regard; and

(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit / (Loss), Total comprehensive income and other financial information of the Company for the quarter ended March 31, 2018 as well as year to date results for the year ended March 31, 2018

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)


RONAK A. RAMBHIA
PARTNER

(Membership No.: 140371)



PLACE: MUMBAI

DATED: 27 APR 2018

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 31st March, 2018 (Rs. In '000)

Particulars	Quarter ended 31/03/2018 (Audited) (Refer note 3)	Quarter ended 31/12/2017 (Unaudited)	Quarter ended 31/03/2017 (Audited) (Refer note 3)	Year ended 31/03/2018 (Audited)	Year ended 31/03/2017 (Audited)
1 Revenue from operations	-	-	-	-	-
2 Other Income	-	257	-	311	122
3 Total Income	-	257	-	311	122
4 Expenses					
(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) Employee benefits expense	-	-	-	-	-
(e) Legal and professional fees	122	14	27	178	222
(f) Listing fees	-	-	-	287	229
(g) Finance costs	-	-	-	-	-
(h) Depreciation and amortisation expenses	-	-	-	-	-
(i) Depository fees	-	-	3	21	28
(j) Capital Gains Adjustment	1,753				
(k) Other expenses	6	78	-	102	27
Total expenses	1,881	92	30	588	506
5 Profit/(Loss) from operations before exceptional Items (3-4)	(1,881)	165	(30)	(277)	(384)
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	(1,881)	165	(30)	(277)	(384)
8 Tax expense	-	(20)	-	-	-
9 Net Profit/(Loss) for the period (7-8)	(1,881)	145	(30)	(277)	(384)
10 Other Comprehensive income	(1,084)	224	1,274	45	2,211
Items to be reclassified to profit and loss	-	-	-	-	-
Income tax relating to items to be reclassified to profit and loss	-	-	-	-	-
Items not to be reclassified to profit and loss	(851)	224	1,274	333	2,211
Income tax relating to items not to be reclassified to profit and loss	(233)	-	-	(288)	-
11 Total comprehensive income for the period (9+10)	(2,965)	369	1,244	(232)	1,827
12 Paid-up equity share capital (Face value - Rs. 10/- per Equity share)	12,456	12,456	12,456	12,456	12,456
13 i) Earnings Per Share					
(of Rs. 10/- each) (not annualised):					
(a) Basic	(1.51)	0.12	(0.02)	(0.22)	(0.31)
(b) Diluted	(1.51)	0.12	(0.02)	(0.22)	(0.31)

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 27th April, 2018.
- On 1 April 2017, the Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 1 April 2016. Accordingly, the financial results for the quarter and year ended 31st March, 2018 have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended 31st March, 2017 have been restated in accordance with Ind AS. The impact of transition has been accounted for in opening reserves. The financial results for the quarter and year ended 31st March, 2017 have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure that these give a true and fair view of the Company's affairs.


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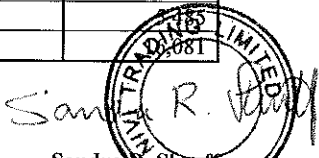
- 3 The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective years.
- 4 The income of the Company during the quarter and year comprises of dividend income and gains from mutual funds and accordingly there are no reportable segments.
- 5 Reconciliation of Net profit as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter and year ended 31st March, 2017 is as below:

Particulars	(Rs. In 000)	
	Quarter ended 31.03.17 (Audited)	Year ended 31.03.17 (Audited)
1 Net profit for the period (as per Indian GAAP)	(30)	(384)
2 Net profit for the period (as per Ind AS)	(30)	(384)
3 Other Comprehensive income	1,274	2,211
4 Total Comprehensive Income as per Ind AS (2+3)	1,244	1,827

- 6 Reconciliation of Equity as previously reported on account of transition from previous Indian GAAP to Ind AS for year ended 31st March, 2017 is as below:

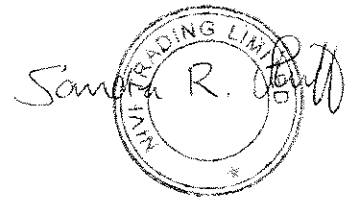
Particulars	(Rs. In '000)
	Year ended 31.03.17 (Audited)
1 Equity under previous GAAP	10,596
2 Fair valuation of investments	
3 Equity under Ind AS (1+2)	

Place : Mumbai
Date : 27th April, 2018


Sandra R. Shroff
Managing Director
DIN - 00189012

Nivi Trading Limited
CIN : L99999MH1985PLC036391
Regd. Off : Readymoney Terrace, 4th floor, 167, Dr. Annie Besant Road, Worli Naka, Mumbai 400 018.
Statement of Assets and Liabilities as at 31st March, 2018

(Rupees in '000)			
No	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
A	ASSETS		
	1 Non-current assets		
	Property, plant and equipment	-	-
	Investment in property	-	-
	Financial assets:		
	(i) Investments	6,101	15,927
	(ii) Loans	-	-
	Income tax Assets	587	160
	Other non-current assets	-	11
	Total Non-current assets	6,688	16,098
	2 Current assets		
	Financial assets		
	(i) Investments	-	-
	(ii) Cash and Cash equivalents	9,188	47
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	-	-
	Other current assets	15	12
	Total current assets	9,203	59
	Total Assets	15,891	16,157
B	EQUITY AND LIABILITIES		
	1 Equity		
	Equity share capital	12,456	12,456
	Other Equity	3,393	3,625
	Total Equity	15,849	16,081
	LIABILITIES		
	2 Current Liabilities		
	Financial liabilities		
	(i) Trade payables	-	-
	Other Current Liabilities	42	76
	Total current liabilities	42	76
	Total Equity and Liabilities	15,891	16,157



 Samir R.