

Bharat Nidhi Limited

CIN : L74899DL1942PLC000644

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110 002
Phone : 011-43562982, Website : www.bharatnidhi.com E-mail : bharatnidhi1@gmail.com

May 28, 2018

To
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

Sub: Audited Financial Results of the Company for the Quarter and Year ended March 31, 2018 under Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir,

In terms of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:-

- a) Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2018 as approved by the Board of Directors at its meeting held on May 28, 2018;
- b) Copy of the Audit Report as submitted by the Statutory Auditors of the Company;
- c) A declaration w.r.t. Unmodified Audit Report as specified under SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.
- d) To recommend the payment of Dividend of Rs. 0.60 per Equity Share of Rs. 10 each for the Financial Year 2017-18.

You are requested to notify your constituents accordingly.

The Meeting commenced at 4.30 P.M. and concluded at 5.45 P.M.

Regards,

For Bharat Nidhi Limited



Amita Gola
Company Secretary

BHARAT NIDHI LIMITED

REGD. OFFICE: 1ST FLOOR, EXPRESS BUILDING, 9-10, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110 002.

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in Lakh)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited (Refer Note-9)	Unaudited	Audited (Refer Note-9)	Audited	Audited
1	Revenue from Operations	1,355.30	1,413.56	1,414.55	5,617.89	5,829.62
2	Other Income (Refer Note-4)	16.08	121.98	51.09	1,370.33	835.24
3	Total Revenue (1+2)	1,371.38	1,535.54	1,465.64	6,988.22	6,664.86
4	Expenses					
	a) Purchases of Stock -in-Trade	1,310.96	1,366.00	1,367.16	5,433.95	5,641.94
	b) Employee Benefits Expenses	19.95	19.54	17.17	72.84	61.33
	c) Finance Costs	1.31	1.32	1.21	5.33	5.19
	d) Depreciation	0.23	0.23	0.42	0.92	1.22
	e) Other Expenses (Refer Note - 5)	45.91	42.14	32.74	152.67	138.52
	Total Expenses [4(a) to 4(e)]	1,378.36	1,429.23	1,418.70	5,665.71	5,848.20
5	Profit/(Loss) before Exceptional Items, Extraordinary Items and Tax (3-4)	(6.98)	106.31	46.94	1,322.51	816.66
6	Exceptional Item - Loss/(Gain) (Refer Note - 6)	(0.04)	-	(0.09)	(97.79)	(0.09)
7	Profit/(Loss) before Extraordinary Items and Tax (5-6)	(6.94)	106.31	47.03	1,420.30	816.75
8	Extraordinary Items	-	-	-	-	-
9	Profit/(Loss) before Tax (7-8)	(6.94)	106.31	47.03	1,420.30	816.75
10	Tax Expense:					
	a) Current Tax	(2.17)	21.40	(0.18)	137.83	13.44
	b) MAT Credit Entitlement	(1.13)	(6.15)	0.42	(30.71)	(13.08)
	c) Deferred Tax/(Credit)	0.69	(0.18)	(0.26)	0.20	0.01
	d) Income Tax for earlier years	0.05	-	-	0.05	0.09
	Total Tax Expenses [10(a) to 10(d)]	(2.56)	15.07	(0.02)	107.37	0.46
11	Net Profit/(Loss) for the period (9-10)	(4.38)	91.24	47.05	1,312.93	816.29
12	Paid up Equity Share Capital (Face Value of Rs.10 per share)	292.02	292.02	292.02	292.02	292.02
13	Reserves (excluding Revaluation Reserves)	-	-	-	9,189.62	7,897.05
14	Earnings per share (of Rs. 10/- each) (in Rs.)					
	a) Basic	(0.15)	3.12	1.61	44.96	27.95
	a) Diluted	(0.15)	3.12	1.61	44.96	27.95
		(Not annualised)	(Not annualised)	(Not annualised)		



BHARAT NIDHI LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakh)

Particulars	Standalone	
	As at March 31, 2018	As at March 31, 2017
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital (Refer Note - 7)	292.03	292.76
Reserves and Surplus	9,189.62	7,897.05
Sub total - Shareholders' funds	9,481.65	8,189.81
Non Current Liabilities		
Other Long Term Liabilities	75.39	77.03
Long Term Provisions	25.24	23.83
Sub total - Non current liabilities	100.63	100.86
Current Liabilities		
Trade Payables		
Dues to Micro and Small Enterprises	-	-
Dues to Other Creditors	27.22	35.89
Other Current Liabilities	19.32	17.88
Short Term Provisions	0.39	0.32
Sub total - Current liabilities	46.93	54.09
TOTAL - EQUITY AND LIABILITIES	9,629.21	8,344.76
ASSETS		
Non Current Assets		
Fixed Assets		
Tangible Assets	0.51	1.43
Non Current Investments	8,584.32	6,733.91
Deferred Tax Assets (Net)	7.19	7.39
Long Term Loans and Advances	251.43	219.08
Sub total - Non current assets	8,843.45	6,961.81
Current Assets		
Current Investments	500.00	1,130.68
Trade Receivables	36.50	68.00
Cash and Bank Balance	198.92	154.91
Short Term Loans and Advances	22.93	19.99
Other Current Assets	27.41	9.37
Sub total - Current assets	785.76	1,382.95
TOTAL - ASSETS	9,629.21	8,344.76



BHARAT NIDHI LIMITED

Notes:-

- 1 The above Financial Results for the year and quarter ended 31st March, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2018.
- 2 The Company's operations comprise of only one business segment, viz. 'Distribution of Newspapers and Magazines'. As such, there is no other business segment or geographical segment as per Accounting Standard-17 on "Segment Reporting" as notified by the Companies (Accounting Standards) Rules 2006.
- 3 The Board of Directors has recommended a dividend of Rs 0.60 per Equity Share of Rs 10/- each for the financial year ended 31st March, 2018.
- 4 Other Income mainly comprises of Income in the nature of Dividend, Interest and Gain on Redemption of Investments from time to time. Income from Dividend is accounted for only when the right to receive the same is established.
- 5 Other Expenses include an amount contributed towards CSR during the current quarter and year ended 31st March, 2018 Rs. 6.71 Lakh and Rs.17.28 Lakh respectively and during previous quarter ended 31st December, 2017 Rs.10.57 Lakh.
- 6 Exceptional Item for the year ended 31st March, 2018 represents a gain for Rs.97.75 Lakh towards an amount received on account of recovery of old written off loan and interest thereupon and Rs.0.04 Lakh towards the reversal of provision made for diminution in value of Investments, as compared to gain of Rs.0.09 Lakh for the year ended 31st March, 2017 on account of the reversal of provision made for diminution in value of Investments (net).
- 7 During the current year ended 31st March, 2018, the Board of Directors in its meeting held on May 29, 2017 approved the cancellation of 28,045 nos. of forfeited equity shares of Rs. 10 each, and on cancellation the paid up amount of Rs. 0.74 Lakh on the forfeited shares has been transferred to Capital Reserve.
- 8 The Reserves include balance in Special Reserve u/s 45-IC of the Reserve Bank of India Act, 1934.
- 9 The figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures for the full financial year ended March 31, 2018 and March 31, 2017 and the published year to date figures upto the third quarter of the respective financial years.
- 10 Previous period/year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with the current period/year.
- 11 Ind-AS is not applicable to the Company, being a NBFC, for the current F.Y. 2017-18, as the same is not made applicable to NBFC companies.



Place: New Delhi
Date : May 28, 2018

By Order of the Board of Directors
for BHARAT NIDHI LIMITED




Mukesh Gupta
Director
DIN-06937352



Auditors 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,
**The Board of Directors of
Bharat Nidhi Limited**

1. We have audited the accompanying statement of standalone financial results of Bharat Nidhi Limited ("the Company") for the quarter and yearended 31st March, 2018 ("the Statement"), 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 31st March 2018 and the published year-to-date figures up to 31st December, 2017, 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 and year ended 31st March, 2018 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2017, the audited annual financial statements as at and for the year ended 31st March 2018, 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 months period ended 31st December, 2017 which was prepared in the accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at for the year ended 31st March, 2018; 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.



3. In our opinion and to the best of our information and according to the explanation 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) Regulation, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information for the quarter ended 31st March, 2018 as well as of the net profit and other financial information for the year ended 31st March, 2018.
4. The comparative financial information of the Company for the corresponding quarter and year ended 31st March, 2017, included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition principles, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the quarter and year ended 31st March, 2017 dated 29th May, 2017 expressed an unmodified opinion on those financial results.



Place: New Delhi
Date: 28th May 2018

For A. K. GUTGUTIA & CO
Chartered Accountants
FRN. 000012N

Sumit Jain

SUMIT JAIN
Partner
Membership No.: 099119

Bharat Nidhi Limited

CIN : L74899DL1942PLC000644

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DECLARATION

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Audit Report for the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2018 is Unmodified.

For Bharat Nidhi Limited


Sanket Kumar Aggarwal
(Chief Financial Officer)



May 28, 2018
New Delhi