

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

November 13, 2018

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

Sub: Intimation for Un-audited Financial Results for the Quarter and Half Year ended September 30, 2018

Dear Sir,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results of the Company for the Quarter and Half Year ended September 30, 2018 as approved by the Board of Directors at its Meeting held on November 13, 2018 and a copy of the Limited Review Report as submitted by the Statutory Auditors of the Company.

You are requested to notify your constituents accordingly.

The Meeting commenced at 04.30 P.M. and concluded at 5.30 P.M.

Thanking you,

Yours faithfully,
For **Bharat Nidhi Limited**



Amita Gola
(Company Secretary)
FCS 5318




LIMITED REVIEW REPORT

**The Board of Directors
Bharat Nidhi Limited
New Delhi-110 002**

1. We have reviewed the accompanying statement of unaudited financial results of **Bharat Nidhi Limited** for the quarter and six months ended 30th September, 2018 (the "Statement") . This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on November 13, 2018. Our responsibility is to issue a report on the statement based on our review.
2. 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. K. Gutgutia & Co.
Chartered Accountants
FRN: 000012N.


Sumit Jain
Partner
M. No. : 099119



Palce : New Delhi
Date : 13.11.2018

BHARAT NIDHI LIMITED

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (Refer Note -3)	1,216.71	1,211.56	1,430.80	2,428.27	2,849.03	5,617.89
2	Other Income (Refer Note - 4 and 6(a))	573.51	1,980.35	1,111.85	2,553.86	1,232.27	1,370.33
3	Total Revenue (1+2)	1,790.22	3,191.91	2,542.65	4,982.13	4,081.30	6,988.22
4	Expenses						
a)	Purchases of Stock -in-Trade (Refer Note - 3)	1,174.47	1,170.23	1,384.14	2,344.70	2,756.99	5,433.95
b)	Employee Benefits Expenses	18.09	19.17	16.58	37.26	33.35	72.84
c)	Finance Costs	1.33	1.33	1.36	2.66	2.70	5.33
d)	Depreciation	0.08	0.07	0.23	0.15	0.46	0.92
e)	Other Expenses	32.33	26.43	30.88	58.76	64.62	152.67
	Total Expenses [4(a) to 4(e)]	1,226.30	1,217.23	1,433.19	2,443.53	2,858.12	5,665.71
5	Profit/(Loss) before Exceptional, Extraordinary items and Tax (3-4)	563.92	1,974.68	1,109.46	2,538.60	1,223.18	1,322.51
6	Exceptional Item Loss/(Gain)	-	-	-	-	(97.75)	(97.79)
7	Profit/(Loss) before Extraordinary items and Tax (5-6)	563.92	1,974.68	1,109.46	2,538.60	1,320.93	1,420.30
8	Extraordinary items	-	-	-	-	-	-
9	Profit/(Loss) before Tax (7-8)	563.92	1,974.68	1,109.46	2,538.60	1,320.93	1,420.30
10	Tax Expense:						
a)	Current Tax	30.58	344.77	49.05	375.35	118.60	137.83
b)	MAT Credit Utilised/(Entitlement)	20.25	(138.69)	(23.43)	(118.44)	(23.43)	(30.71)
c)	Deferred Tax Charge/(Credit)	0.69	(0.11)	(0.15)	0.58	(0.31)	0.20
d)	Income Tax for earlier years	(0.01)	-	-	(0.01)	-	0.05
	Tax Expenses [10(a) to 10(d)]	51.51	205.97	25.47	257.48	94.86	107.37
11	Net Profit/(Loss) for the period (9-10)	512.41	1,768.71	1,083.99	2,281.12	1,226.07	1,312.93
12	Paid up Equity Share Capital (Face Value of Rs. 10 per Share)	292.02	292.02	292.02	292.02	292.02	292.02
13	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	9,189.62
14	Earnings per Equity Share (of Rs. 10 each)						
	Basic (in Rs.)	17.55	60.57	37.12	78.12	41.99	44.96
	Diluted (in Rs.)	17.55	60.57	37.12	78.12	41.99	44.96
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	



BHARAT NIDHI LIMITED**STATEMENT OF ASSETS AND LIABILITIES**

(Rs in Lakhs)

Particulars	As at 30.09.2018	As at 31.03.2018
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	292.03	292.03
Reserves and Surplus (Refer Note - 5)	11,449.61	9,189.62
Sub total - Shareholders' funds	11,741.64	9,481.65
Non Current Liabilities		
Other Long Term Liabilities	74.87	75.39
Long Term Provisions	217.27	25.24
Sub total - Non Current liabilities	292.14	100.63
Current Liabilities		
Trade payables		
Dues to Micro and Small Enterprises	-	-
Dues to Other Creditors	186.07	27.22
Other Current Liabilities	33.82	19.32
Short Term Provisions	0.39	0.39
Sub total - Current liabilities	220.28	46.93
TOTAL - EQUITY AND LIABILITIES	12,254.06	9,629.21
ASSETS		
Non Current Assets		
Fixed Assets		
Tangible Assets	0.36	0.51
Non Current Investments (Refer Note - 6(a))	4,214.58	8,584.32
Deferred Tax Assets (Net)	6.61	7.19
Long Term Loans and Advances	365.25	251.43
Sub total - Non current assets	4,586.80	8,843.45
Current Assets		
Current Investments	635.00	500.00
Trade Receivables	105.03	36.50
Cash and Cash Balances (Refer Note - 6(b))	6,256.71	198.92
Short Term Loans and Advances	81.92	22.93
Other Current Assets	588.60	27.41
Sub total - Current assets	7,667.26	785.76
TOTAL - ASSETS	12,254.06	9,629.21



BHARAT NIDHI LIMITED

Notes:-

- 1 The above Unaudited Financial Results for the quarter and six months ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2018 and the Statutory Auditors of the Company have carried out a Limited Review of the said Results. The results and the limited review report are being filed with The Calcutta Stock Exchange Limited.
- 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 Subscription copies sales accounted under "Revenue from Operations" of Rs.154.89 Lakh and Rs.150.60 Lakh and subscription copies purchases accounted for under "Purchases of Stock-in-trade" of Rs.151.89 Lakh and Rs.147.68 Lakh for the quarter ended September 30, 2018 and June 30, 2018 respectively have been excluded from the respective account heads from April 2018 onwards in line with the practice being followed by the publisher. The said exclusion does not have any impact on the profits of the company as the net differential amount of Rs. 3.00 Lakh and Rs.2.92 Lakh has been accounted under the head Delivery Charges Income and is included in the "Revenue from Operations" for the quarter ended September 30, 2018 and June 30, 2018 respectively.
- 4 Other Income comprises mainly 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 The Reserves include balance in Special Reserves u/s 45-IC of the Reserve Bank of India Act, 1934.
- 6 (a) The Company currently has a NBFC Certificate of Registration (CoR) issued by the Reserve Bank of India (RBI) in the category of "Not Accepting Public Deposit Investment Company". As the Company's main business activity is that of distribution of publications (newspapers and magazines) and more than 50% of its income is derived from this business activity, the Company had voluntarily made an application to the RBI for surrender of its NBFC CoR during the financial year 2014-15. As a follow up to the said application for voluntary surrender of the CoR by the Company, during the month of February 2018, RBI has directed the Company to reduce its financial assets below 50% of its total assets in order to initiate cancellation of the CoR. In accordance with the said direction, during the half year ended 30th September 2018, the Company has reduced its financial assets below 50% of its total assets. The Company has submitted a letter with RBI confirming the compliance of above requirement and requested for cancellation of the CoR, which is still pending with RBI.

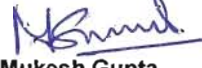
(b) Cash and Bank Balances as at September 30, 2018 is substantially higher because of amounts deposited in Fixed Deposit with scheduled Banks, pursuant to actions taken as mentioned in Note 6(a) above.
- 7 The Calcutta Stock Exchange Limited ("**CSE**") vide its email dated August 10,2018 (the "**CSE Email**") informed the Company that pursuant to letter dated July 5, 2018 and email dated August 10, 2018 issued by the Securities & Exchange Board of India ("**SEBI**") to CSE, the Company would be transferred to the Dissemination Board (the "**DB**") of nationwide stock exchanges unless (a) the Company opts for voluntary delisting from CSE in the manner laid down in the SEBI (Delisting of Equity Shares) Regulations 2009 (the "**Delisting Regulations**") and other applicable laws and regulations; or (b) obtains listing on a nationwide stock exchange ("**NWSE**").

The Board of Directors of the Company (the "**Board**") in their meeting held on September 13, 2018 decided that the Company (a) will not be seeking to list its equity shares on a NWSE; and (b) will not be undertaking voluntary delisting of its equity shares under the Delisting Regulations since the Company does not have identified promoters and since none of the key public shareholders wanted to undertake a delisting. Pursuant to the decision of the Board, the Company intimated the decision of the Board to CSE vide letter dated September 13, 2018 and requested CSE to transfer the Company to the DB of a NWSE. As per the CSE Email, the transfer to the DB of the concerned NWSE should have taken place by September 24, 2018.

The Company did not receive any communication from CSE intimating the Company of its transfer to the DB of a NWSE, even after the 45 day period had expired. The Company wrote letter dated September 29, 2018 and email dated October 10, 2018 seeking clarification from CSE about its listing status, and a confirmation on its transfer to the DB of the concerned NWSE.

CSE vide email dated October 10, 2018 informed the Company that: (a) it was awaiting directions from SEBI, regarding such transfer, and (b) only after SEBI issues directions to CSE to transfer the Company to the relevant DB, can CSE confirm/approve such transfer.
- 8 Since the Company continues to be registered with RBI as an NBFC and is having net worth less than rupees Five Hundred Crores, hence Ind-AS is not applicable to the Company so far.
- 9 Previous period/year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with current period/year.

By Order of the Board of Directors
For **BHARAT NIDHI LIMITED**


Mukesh Gupta
Director
DIN - 06937352

Place : New Delhi
Date : November 13, 2018

