

# NAVKETAN MERCHANTS LIMITED

CIN: L51909WB1994PLC062027

12, Waterloo Street, Kolkata-700069, Tel: 91-33-22485923, Fax: 91-33-22484665  
Email - info@navketanmerchants.com • Website: www.navketanmerchants.com

Date: 13/11/2019

To  
The Manager  
Department of Corporate Services  
BSE Ltd.  
Dalal Street, Fort  
Mumbai - 400 001

**Sub. - : Reg. 33 - Unaudited financial results for the Quarter and six months ended 30th September 2019**

**Ref. - : Scrip Code- 539525**

Dear Sir / Madam,

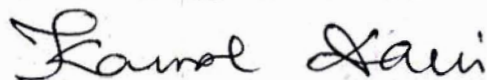
The Board of Directors at their Meeting held on 13th November, 2019, has approved the Un-audited financial results for the Quarter and Six months ended 30th September 2019. As per Regulation 33 of Listing Regulations, the Financial Results and Limited Review Report are enclosed herewith for your records.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Navketan Merchants Limited



Kamal Dani  
Managing Director  
DIN: 07960272



Encl: As above



**MAMTA JAIN & ASSOCIATES**  
**Chartered Accountants**

Vrindavan Apartment, 14, Watkins Lane  
Howrah - 711 101, Phone - 90077 13465  
E-mail - mamtajain20@gmail.com

**Independent Auditors' Review Report**

**The Board of Directors of Navketan Merchants Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Navketan Merchants Limited for the Quarter and six month ended on 30<sup>th</sup> September, 2019 (the statement) attached herewith being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations'). 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 principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 analytical procedures 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 Mamta Jain & Associates ,**  
**Chartered Accountants**

FRN : 328746E

*Mamta Jain*

**Mamta Jain**  
**(Partner)**

Membership No 304549

UDIN: 19304549AAAABAA4924

Date: 13<sup>th</sup> November 2019

Place: Kolkata



**NAVKETAN MERCHANTS LIMITED**  
CIN: L51909WB1994PLC062027  
Regd. Office : 12, Waterloo Street, Kolkata-700069  
Email id: info@navketanmerchants.com

Statement of Standalone/ consolidated Unaudited Results for the Quarter ended 30/09/2019

		Quarter Ended			Half Year Ended		Year Date
Particulars		3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended in the previous year 30/09/2018	Year to date figure for current period 30/09/2019	Year to date figure for the previous year ended 30/09/2018	Year ended 31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	0.00	0.00	11.14	0	12.64	14.71
II	Other Income	2.92	0.00	0.27	2.92	0.27	1.50
III	<b>Total Income (I+II)</b>	<b>2.92</b>	<b>0.00</b>	<b>11.41</b>	<b>2.92</b>	<b>12.91</b>	<b>16.21</b>
IV	Expenses						
	Cost of Materials Consumed	0.00	0.00	9.77	0.00	11.26	12.78
	Purchases of Stock-in-Trade	0.00	0.00	0.53	0.00	0.53	0.53
	Changes in Inventories of finished goods, Stock-in-Trade and work-in progress	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	0.99	0.90	1.70	1.89	3.22	6.11
	Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortisation expenses	0.01	0.01	0.01	0.02	0.02	0.04
	Listing Expenses	0.12	3.00	3.59	3.12	3.89	4.48
	Other Expenses	0.35	0.79	0.32	1.14	0.45	1.73
	<b>Total Expenses (IV)</b>	<b>1.47</b>	<b>4.70</b>	<b>15.92</b>	<b>6.17</b>	<b>19.37</b>	<b>25.67</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	1.45	-4.70	-4.51	-3.25	-6.46	-9.46
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before exceptions items and tax(V-VI)	1.45	-4.70	-4.51	-3.25	-6.46	-9.46
VIII	Tax Expense:						
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	1.45	-4.70	-4.51	-3.25	-6.46	-9.46
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	1.45	-4.70	-4.51	-3.25	-6.46	-9.46
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassifies to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	<b>Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>1.45</b>	<b>-4.70</b>	<b>-4.51</b>	<b>-3.25</b>	<b>-6.46</b>	<b>-9.46</b>
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Earnings per equity (for discontinued operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 13th November, 2019 and also Limited Review were carried out by the Statutory Auditors.
- Previous period figures have been regrouped/rearranged wherever considered necessary.
- Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

**Date:- November 13, 2019**  
**Place:- Kolkata**



For Navketan Merchants Limited  
*Kamal Dahi*  
Kamal Dahi  
(Managing Director)  
DIN: 07960272





**NAVKETAN MERCHANTS LIMITED**

**CIN: L51909WB1994PLC062027**

**Regd. Office : 12, Waterloo Street, Kolkata-700069**

**Email Id: info@navketanmerchants.com**

**Standalone / Consolidated Statement of Assets and Liabilities as on**

Particulars	As at half year ended (30/09/2019)	As at Previous year ended (31/03/2019)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	18,632.00	20,337.00
(b) Financial Assets		
(i) Investments	12,253,926.00	11,303,926.00
(ii) Deferred tax assets (net)	3,470.00	3,470.00
(iii) Other non-current assets		
<b>Current assets</b>		
(a) Inventories	250,686.00	250,686.00
(b) Financial Assets		
(i) Trade receivables	181,775,023.00	206,118,297.00
(ii) Cash and cash equivalents	1,251,278.00	1,315,326.00
(iii) Loans	23,000,000.00	-
(iv) Others (GST input)	83,693.00	-
(c) Current Tax Assets (Net)	214,756,458.00	214,756,458.00
(d) Other current assets	41,524.00	23,821.00
<b>Total Assets</b>	<b>433,434,690.00</b>	<b>433,792,321.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	360,621,000.00	360,621,000.00
(b) Other Equity	72,785,915.00	73,110,601.00
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
(a) Other current liabilities	27,775.00	60,720.00
<b>Total Equity and Liabilities</b>	<b>433,434,690.00</b>	<b>433,792,321.00</b>

**For Navketan Merchants Limited**

**Date : - November 13, 2019**

**Place : - Kolkata**

*Ranjeet Jain*



**(Managing Director)**

**DIN: 07960272**



**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019**

	As at half year ended 30.09.2019		As at Previous year ended 31.03.2019	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>A. Cash flow from Operating Activities</b>				
Net Profit before Tax & Extraordinary Items		(324,686)		(946,241)
Adjustments for:				
Depreciation	1,705		4,418	
Preliminary Expenses written off	-	1,705	-	4,418
Operating Profit before Working Capital changes		(322,981)		(941,823)
Adjustments for:				
(Increase)/Decrease in Trade, Other Receivables	24,241,878		2,235,720	
Increase/(Decrease) in Other current Liabilities	(32,945)	24,208,933	(102,041)	2,133,679
Cash Generated from Operations		23,885,952		1,191,856
Income Taxes Paid		-		102,703
Net Cash from/(used In) Operating Activities		23,885,952		1,089,153
<b>B. Cash flow from Investing Activities</b>				
Addition of Fixed Asset				
(Increase)/Decrease of Investments	(950,000)		150,000	
(Increase)/ Decrease in Loans & Advances	(23,000,000)	(23,950,000)	(36,190)	113,810
Net Cash from/(used In) investing Activities		(23,950,000)		113,810
<b>C. Cash flow from Financing Activities</b>				
Issue of Share Capital	-		-	
Increase/(Decrease) In Reserve & Surplus	-		-	
Increase in Unsecured Loan	-		-	
Preliminary Expenses Incurred	-		-	
Net Cash from/(used In) Financing Activities				
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(64,048)		1,202,963
Cash & Cash Equivalents at the beginning of the period		1,315,326		112,363
Cash & Cash Equivalents at the end of the period		1,251,278		1,315,326

**Note:**

- The above Cash Flow has been prepared under "Indirect Method" as set out in Accounting Standard-3 on Cash Flow Statement issued by Institute of Chartered Accountants of India.
- This is the cash flow referred to, in our report of even date.

For Navketan Merchants Limited

Date : - November 13, 2019  
Place : - Kolkata



*Kamal Dani*

Kamal Dani  
(Managing Director)  
DIN: 07960272

