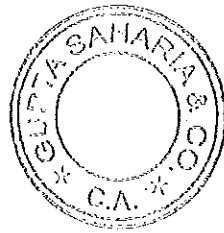


NIVI TRADING LIMITED



ANNUAL REPORT

2013 - 2014

NIVI TRADING LIMITED

CIN: L99999MH1985PLC036391

BOARD OF DIRECTORS

Rajnikant D. Shroff (DIN – 00180810)

Sandra R. Shroff (DIN – 00189012)

Jaidev R. Shroff (DIN – 00191050)

AUDITORS

Gupta Saharia & Co.

Chartered Accountants

BANKERS

Canara Bank, Worli, Mumbai 400 018

HDFC Bank Ltd., Khar (W), Mumbai 400 052

ADMINISTRATIVE OFFICE

Uniphos House, C. D. Marg,

11th Road, Near Madhu Park

Khar (West), Mumbai 400 052

Tel No. 26468000

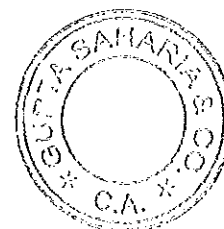
REGISTERED OFFICE

c/o United Phosphorus Limited

Readymoney Terrace, 4th Floor

167, Dr. Annie Besant Road

Worli Naka, Mumbai 400018



NIVI TRADING LTD.

Regd. Off: c/o United Phosphorus Ltd., Readymoney Terrace, 4th Fl., Dr. A. B. Road, Worli Naka, Mumbai-18

Admn. Off: C/o Uniphos House, C. D. Marg, 11th Road, Khar (w), Mumbai - 52.

Tel No. 61233500 / 2646 8000

Fax Nos. 26487523

CIN: L99999MH1985PLC036391

For The Attention of Shareholders

SEBI vide their circular dated 27.12.2002 has mandated that all Share Registry Work in terms of both physical and electronic segments should be maintained at a single point either in-house or by a SEBI registered R&T agent.

Shareholders are reminded that the shares of the Company are compulsory traded in dematerialised form. Shareholders can avail of the facility of holding/trading their equity shares in the demat form. The ISIN is INE552F01011.

We have so far been handling the share transfers etc. of the physical share certificates in-house. In the demat segment, while we have been handling the processing etc. in-house, the electronic connectivity is provided by Sharepro Services (India) Pvt. Ltd., Mumbai. In view of the above directive, we have engaged M/S Sharepro Services (India) Pvt. Ltd., Mumbai to undertake all investor servicing activities both demat and physical segments as our Registrar & Transfer Agent (R&TA).

This arrangement has taken effect from 1st April, 2003

All share-related matters like transfers transmission, change of address, bank mandate nomination, power of attorney, demat, remat etc will be dealt with by the R&TA. The Depository Participants will also forward to the R&TA the share certificates submitted for dematerialisation. Any document/communication received at our end or any of the above will also be forwarded by us to the R&TA. Hence we request you to send all documents, and address all your future correspondence to the R&TA directly at the following address:

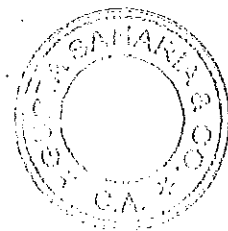
The registered office of the RTA is as follows:

13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai 400 072.

Tel No. : 2821 5168, 2832 9828

Fax No. : 2837 5646

e-mail : sharepro@vsnl.com



NIVI TRADING LTD.

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Admn. Off: C/o Uniphos House, C. D. Marg, 11th Road, Khar (w), Mumbai - 52.

Tel No. 61233500 / 2646 8000

Fax Nos. 26487523

Website: www.nivionline.com

CIN: L99999MH1985PLC036391

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of **NIVI TRADING LTD.** will be held at 9.30 a.m. on Monday 11th August, 2014 at Uniphos House, Madhu Park, C. D. Marg, Khar (West), Mumbai 400 052 to transact the following business :

ORDINARY BUSINESS

- 1) To consider and adopt the audited Statement of Profit and Loss for the year ended March 31, 2014, the Balance Sheet and Cash Flow Statement as at that date and the Reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Jaidev Rajnikant Shroff (DIN: 00191050) - Director who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Messrs. Gupta Saharia & Co., Chartered Accountants, retire at the conclusion of the Annual General Meeting and are eligible and offer themselves for re-appointment at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Notes :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER.** The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the company not later than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf on members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of 29th Annual General Meeting.
3. Members are requested to kindly send all their correspondence relating to the change of address, etc. immediately at the registered office, quoting their Folio No.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 1st August, 2014 to Monday, 11th August, 2014 (both days inclusive).
5. In compliance with the provisions of section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to cast their votes at the 29th AGM by electronic means, through the e-voting services provided by Central Depository Services (India) Limited, on all resolutions set forth in this Notice as per instructions below:
 - A. **In case a Member receives an e-mail from CDSL (for Members whose e-mail addresses are registered with the Company/Depositories):**
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of NIVI TRADING LIMITED to vote. EVSN for NIVI TRADING LIMITED is **140714009**.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B. In case of members receiving the physical copy:

- i. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- ii. The voting period begins on Tuesday, 5th August, 2014 @ 9.00 am and ends on Thursday, 7th August, 2014 @ 6.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date July 11, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

C. Other Instructions:

i. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on July 11, 2014.

ii. Jawahar Thacker & Co., Chartered Accountants (CA Firm No. 104092W), have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

iii. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

iv. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.nivionline.com and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the Twenty-Ninth Annual General Meeting of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

For and on behalf of the Board of Directors

Place : Mumbai
Dated : 13th May, 2014

sd/-

Rajnikant Devidas Shroff
DIN: 00180810

NIVI TRADING LTD.

Regd. Off: c/o United Phosphorus Ltd., Readymoney Terrace, 4th Fl., Dr. A. B. Road, Worli Naka, Mumbai-18

Admn. Off: C/o Uniphos House, C. D. Marg, 11th Road, Khar (w), Mumbai - 52.

Tel No. 61233500 / 2646 8000

Fax Nos. 26487523

CIN: L99999MH1985PLC036391

DIRECTOR'S REPORT

The Members,
Nivi Trading Limited.

Your Directors have pleasure in presenting their Annual Report and Audited Accounts for the financial year ended 31st March, 2014.

FINANCIAL RESULTS :

Your Company's performance during the year is summarised below:

Amount in Rs. '000

Particulars	2013-2014	2012-2013
Gross Income	809	573
Expenditure	117	109
Profit(Loss) Before Tax and Exceptional Item		
Less: Exceptional Item	-	-
Profit(Loss) Before Tax and after Exceptional Item	692	464
Less : Provision for Taxation (including tax adjustments)	(-) 141	(-) 47
Profit(Loss) After Tax and after Exceptional Item	551	417
Add : Balance b/f from earlier year	(-) 1281	(-) 1698
Profit Available for Appropriations	(-) 730	(-) 1281
Appropriations	-	-
Balance c/f to Balance Sheet	(-) 730	(-) 1281

DIVIDEND

The Directors do not recommend any dividend for the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

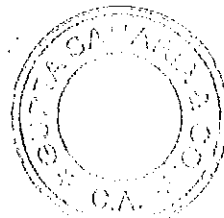
The Company has not commenced any manufacturing activities, the particulars as per Rule 2 of the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules 1988, pursuant to Section 217(1)(e) of the Companies Act 1956 is not applicable.

PARTICULARS OF EMPLOYEES :

The Company has no employees specified under Section 217(2A) of the Companies Act, 1956 and therefore provisions of the Section 217(2A) of the Companies Act, 1956 is not attracted.

DIRECTORS :

Mr. Jaidev R. Shroff retires by rotation, and being eligible, offers himself for re-appointment.



Contd...1

:2:

DIRECTOR'S RESPONSIBILITY STATEMENT :

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 217(2AA) of the Companies Act, 1956 :

1. That in the preparation of the annual accounts for the year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
2. That such accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2014 and of the profit of the Company for that year.
3. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the annual accounts for the year ended 31st March, 2014 have been prepared on a going concern basis.

LISTING OF THE COMPANY'S EQUITY SHARES :

The equity shares of your Company continue to be listed during the year under review at the Mumbai Stock Exchange (BSE). The stock code is 512245. The Company has paid the annual listing fees for financial year 2014-2015 to the Exchange.

COMPLIANCE OFFICER :

In terms of clause 47 of the Listing agreement, Jaidev R. Shroff - Director is the Compliance Officer for the purpose of complying with various terms of listing agreement with Stock Exchange and directives issued by SEBI.

WEBSITE :

In compliance with the Circular no. CIR/CFD/DIL/10/2010 dated 16/12/2010/Clause 54 of the Equity Listing Agreement, the Company has maintained a functional website 'www.nivionline.com' containing basic information about the Company.



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DEPOSITORY RELATED OPERATIONS :

The Company continues to have Sharepro Services (I) Pvt. Ltd. as it's Registrar and Transfer Agent (RTA) to provide electronic link with CDSL and act as CDSL interface for the Company for handling Depository related operations. No requests have been received for dematerialisation till date. 100% of the total paid equity capital is in physical mode. Related details have been highlighted separately in the Annual Report.

CORPORATE GOVERNANCE :

In terms of the Schedule of Implementation of Clause No.49 of the Listing Agreement on Corporate Governance, the requirements of the said clause are not applicable since the paid up capital of the Company is less than 3 crores.

AUDITORS AND AUDITOR'S REPORT :

Members are requested to appoint Auditors for the Current Year and to fix their remuneration. Messrs. Gupta Saharia & Co., Chartered Accountants, retire at the conclusion of the Annual General Meeting and are eligible for re-appointment.

The notes to the accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further comments.

COMPLIANCE CERTIFICATE :

In accordance with Section 383A of the Companies Act, 1956, and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a certificate from a Secretary in whole time practice confirming that the Company has complied with all the provisions of the Companies Act, 1956.


DIRECTORS SITTING FEES :

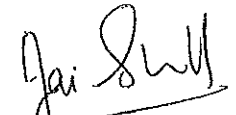
Directors have waived the sitting fees for meetings attended by them during the year.

ACKNOWLEDGEMENT :

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from Banks during the year under review.

For and on behalf of the Board of Directors


Rajnikant D. Shroff


Jaldev R. Shroff

Directors

Place : Mumbai

Dated : 13th May, 2014



Gupta Saharia & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members
NIVI TRADING LTD.

Report on the Financial Statements

1. We have audited the accompanying financial statements of Nivi Trading Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



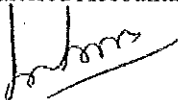
Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
 - (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

6. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
7. As required by section 227(3) of the Act, we report that:
- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Gupta Saharia & Co.
Chartered Accountants



Suresh Saharia
Partner
FRN : 103446W
Membership No. 040180
Place : Mumbai,
Date: 13th May, 2014



Annexure to the Auditor's Report of even date to the Members of M/s NIVI TRADING LIMITED.

- (i) The Company is not having any fixed assets.
- (ii) The Company is not having any inventories of raw materials, finished goods, stores and spares.
- (iii) (a) The Company has not taken any loan covered in the register maintained under section 301 of the Act.

(b) The company has not granted loan to any of the parties covered in the register maintained under section 301 of the Act.
- (iv) In our opinion and according to the information and explanations provided to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods if any. During the course of our audit, no major weakness has been noticed in the internal control;
- (v) (a) Based on the audit procedure applied by us and according to the information and explanation provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 have been properly entered in the said register;

(b) In our opinion and according to the information and explanation given to the transaction entered in the register maintained under Section 301 and exceeding during the year by Rupees five lakh in respect of each party have been made at prices which are reasonable having regard to prevailing market prices at the relevant time;
- (vi) The Company has not accepted any deposits from the public;
- (vii) The Company has a system of internal audit which, in our opinion is commensurate with its size and nature of its business.
- (viii) Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act 1956,
- (ix) (a) According to the records, information and explanation provided to us, the Company is generally regular in depositing with appropriate authorities undisputed amount of provident fund, employees' state insurance, income tax, and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at 31st March 2014 for a period of more than six months from the date they became payable.

There are no disputed amounts outstanding in respect of Income tax, Sales tax and Excise duty etc. as the last day of the Financial year except as mentioned in (ix) (b);



(b) According to the records of the Company, the dues of sales tax, customs, wealth tax, excise duty, cess which have not been deposited on account of disputes and the forum where the dispute is pending are as given below

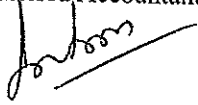
Name of the Statute	Nature of the dues	Amount (in Rs.)	Forum where dispute pending	Relating to the year A.Y.
Income tax Act	Income Tax	1,44,016	ITAT(A)	2001-02
Income tax Act	Income Tax	44,683	ITAT (A)	2005-06

- (x) The Company has accumulated losses at the end of the financial year which is less than 50% of the net worth of the company and has not incurred cash losses in the current year and in the immediately preceding Financial Year.
- (xi) Based on the audit procedures and on the information and explanations given by the management, the Company has not defaulted in repayment of dues to the banks or financial institutions.
- (xii) Based on our examination and according to the information and explanation given to us, the Company has not granted loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit/nidhi/mutual benefit fund/society and hence clause 4(xiii) of the Order is not applicable.
- (xiv) In our opinion the Company is investing in shares, securities, debentures and other investments out of free funds.
- (xv) On the basis of the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xvi) On the basis of the information and explanations given to us the Company has not obtained term loan during the year;
- (xvii) On the basis of our examination of the books of accounts and the information and explanation given to us, in our opinion, the funds raised on short term basis have not been used for long-term investment.
- (xviii) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act;
- (xix) The Company does not have any outstanding debenture during the year.
- (xx) The Company has not raised any money by public issues during the year.

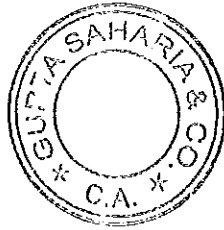


(xxi) Based on the audit procedures and information and explanations given to us by the management we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For Gupta Saharia & Co.
Chartered Accountants



Suresh Saharia
Partner
FRN : 103446W
Membership No. 040180



Place : Mumbai
Date : 13th May, 2014

T.R.Vaidyanathan & Co.
Company Secretary
T. R. Vaidyanathan
F C S, A C I S (London)

401, A Wing, Udayaraj CHS Ltd,
Shreenagar, Off: M G Road
Goregaon West,
MUMBAI - 400 062.

Tel. No. 28775754

COMPLIANCE CERTIFICATE

To,
The Members
Nivi Trading Limited
Readymoney Terrace, 4th Floor,
167 Dr. A.B. Road, Worli
MUMBAI-400 018

We have examined the registers, records, books and papers of Nivi Trading Limited (the Company) as required to be maintained under the Companies Act'1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2014. In our opinion and to the best of our information according to the examinations carried out by us and explanations furnished to us by the Company its officers and agents, we certify that in respect of the aforesaid financial year.

1	The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2	The Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3	The Company, being a public limited Company, comments are not required.
4	The Board of Directors duly met six times on 15/05/2013, 23/07/2013, 23/10/2013, 22/01/2014, 24/03/2014 and 31/03/2014 in respect of which meetings, proper notices were given and the proceeding, were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5	The Company closed its Register of Members from 1 st August 2013 to 9 th August 2013 and necessary compliance of section 154 of the Act has been made.
6	The Annual General Meeting for the financial year ended on 31 st March, 2013 was held on 9 th August, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7	One extra-ordinary general Meeting was held during the financial year after giving due notice to the members of the Company and the resolution passed thereat was duly recorded in the Minutes Book maintained for the purpose.



T.R.Vaidyanathan & Co.
Company Secretary
T. R. Vaidyanathan
F.C.S., A.C.I.S (London)

401, A Wing, Udayaraj CHS Ltd,
Shreenagar, Off: M G Road
Goregaon West,
MUMBAI - 400 062.

Tel. No. 28775754

8	The Company has not advanced any loans to its directors and/or persons or firms or companies referred in the section 295 of the Act during the year.
9	The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10	The Company has made necessary entries in the register maintained under section 301 of the Act during the year.
11	As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members of Central Government.
12	The Company has not issued the duplicate share certificates during the year.
13	(i) There was no allotment/ transfer/ transmission of securities during the financial year. (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year. (iii) The Company was not required to post warrants to any members of the Company as no dividend was declared during the financial year. (iv) The Company was not required to transfer amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Provision Fund. (v) The Company has duly complied with the requirements of Section 217 of the Act.
14	The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancies during the financial year.
15	The Company has not appointed any Managing Director / Whole time Director/ Manager during the year.
16	The Company has not appointed any sole-selling agents during the year.
17	The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar of Companies and/ or such other authorities as may be prescribed under the various provisions of the Act during the year.



T.R.Vaidyanathan & Co.

Company Secretary

T. R. Vaidyanathan

F C S, A C I S (London)

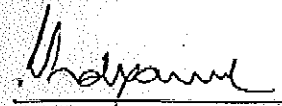
401, A Wing, Udayaraj CHS Ltd,
Shreenagar, Off: M G Road
Goregaon West,
MUMBAI - 400 062.

Tel. No. 28775754

18	The Directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19	The Company has not issued shares/ debentures/ other securities during the financial year.
20	The Company has not bought back shares during the financial year.
21	There was no redemption of preference shares/ debentures during the financial year.
22	There were no transaction necessitating the Company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23	The Company has not invited/ accepted any deposits including unsecured loans falling within the purview of Section 58A during the financial year.
24	The Company has not made any borrowings during the financial year.
25	The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26	The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27	The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28	The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29	The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30	The Company has not altered its Articles of Association during the financial year.
31	There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32	The Company has not received any money as security from its employees during the financial year.
33	It has been reported that the Company employs no employees and therefore no contributions have been made to the provident fund with prescribed authorities pursuant to section 418 of the Act.

Place: Mumbai

Signature:



Date: 13/05/2014

Name of Company Secretary: T. R. VAIDYANATHAN
C.P.No. 2718

T.R.Vaidyanathan & Co.
 Company Secretary
 T. R. Vaidyanathan
 FCS, A C I S (London)

401, A Wing, Udayaraj CHS Ltd,
 Shreenagar, Off: M G Road
 Goregaon West,
 MUMBAI - 400 062.

Tel. No. 28775754

ANNEXURE A

Registers as maintained by the Company: Nivi Trading Limited

Statutory Registers:

Sr.No.	Particulars	Under Section
1	Register of Members	150
2	Minute Book of Meetings of the Board of Directors	193
3	Minute Book of General Meetings	193
4	Register of Directors	303
5	Register of Director's Shareholding	307
6	Books of the Accounts	209
7	Share Transfer Register	
8	Register of Contracts	301
9	Register of Investments	372

ANNEXURE B

Annexure "B" to the Compliance Certificate of Nivi Trading Limited. Forms and Returns as filed by the Company with the Registrar of Companies, Regional Directors, Central Government or other authorities during the financial year ending on 31st March, 2014.

Sr. No	Form	U/s	Particulars	Date of filing
1	Form 20B	159	For filing Annual Return as on 30/09/2013 being the date of the Annual General Meeting	26/08/2013
2	Form 23AC-XBRL / 23ACA -XBRL	220	For filing Balance Sheet and other documents the financial year ended 31 st March 2013	26/08/2013
3	Form 66	383A	For filing Secretarial Compliance Certificate for the financial year ended 31 st March 2013	26/08/2013
4	Form 23	192	According consent of the Members, pursuant to section 372A of the Companies Act, 1956, to invest of an amount of ₹.10 crores in various schemes of mutul funds in one or more tranches.	28/03/2014

Place: Mumbai

Date: 13/05/2014

For T. R. VAIDYANATHAN & CO.

T. R. Vaidyanathan

T. R. VAIDYANATHAN

C.P. No.2718



NIVI TRADING LIMITED

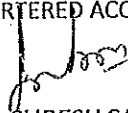
CIN: L99999MH1985PLC036391

BALANCE SHEET as at 31st March 2014

	Notes	₹ As At 31.03.2014	₹ As At 31.03.2013
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	1,24,56,000	1,24,56,000
Reserves and surplus	3	(7,30,215)	(12,80,730)
Current liabilities			
Other current liabilities	4	36,713	34,467
Total (in ₹)		1,17,62,498	1,12,09,737
ASSETS			
Non Current Assets			
Non-current Investments	5	46,95,991	44,64,163
Other Non-Current Assets	6	1,33,653	1,44,618
Current Assets			
Cash & Cash Equivalents	7	69,32,855	66,00,956
Total (in ₹)		1,17,62,498	1,12,09,737

Significant accounting policies and other disclosures 1 & 11


As per our Report of even date attached
FOR GUPTA SAHARIA & CO.,
 CHARTERED ACCOUNTANTS



MR. SURESH SAHARIA
 PARTNER
 (Membership No.: 040180)
 (ICAI Firm Reg. No. 103446W)



PLACE : MUMBAI
 DATED : 13th MAY, 2014

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


RAJNIKANT D. SHROFF
 DIN: 00180810


JAIDEV R. SHROFF
 DIN: 00191050

DIRECTOR (S)

PLACE : MUMBAI
 DATED : 13th MAY, 2014

NIVI TRADING LIMITED

CIN: L99999MH1985PLC036391

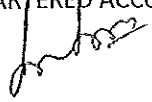
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2014

		₹	₹
	Note No.	For the year ended 31.03.2014	For the year ended 31.03.2013
Continuing Operations			
Revenue from Operations		-	-
Other Income	8	8,08,783	5,73,093
Total Revenue - I		8,08,783	5,73,093
Expenses:			
Other expenses	9	1,17,067	1,09,289
Total expenses - II		1,17,067	1,09,289
Profit before Tax (I - II)		6,91,717	4,63,804
Less : Tax expense:			
- Current Tax (MAT)		1,18,347	77,000
- Tax Effect of Earlier years (excess MAT cr. Reversed)		22,854	-
Add: MAT Credit Entitlement A.Y. 2013-14		-	30,019
Total Tax Expense		1,41,201	46,981
Profit after tax from continuing operations		5,50,516	4,16,823
Earnings per share (Nominal Value of share ₹10/- each) Basic & Diluted	10	0.44	0.33

Significant Accounting Policies & Other Disclosures

1 & 11

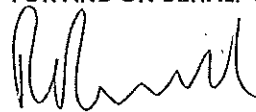
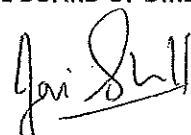
As per our Report of even date attached

FOR GUPTA SAHARIA & CO.,
CHARTERED ACCOUNTANTS


MR. SURESH SAHARIA
PARTNER
(Membership No.: 040180)
(ICAI Firm Reg. No. 103446W)

PLACE : MUMBAI
DATED : 13th MAY,2014

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

RAJNIKANT D. SHROFF JAIDEV R. SHROFF
DIN: 00180810 DIN: 00191050
DIRECTOR (S)

PLACE : MUMBAI
DATED : 13th MAY,2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

	₹ For the year ended 31.03.2014	₹ For the year ended 31.03.2013
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	6,91,717	4,63,804
<u>Adjustments For:</u>		
Dividend Received	(85,915)	(75,487)
Profit on sale of Units	(2,30,516)	(4,20,582)
interest on FD	(4,92,352)	(77,024)
	(8,08,783)	(5,73,093)
Operating Profit before changes in working capital (I)	(1,17,068)	(1,09,289)
<u>Changes in Working capital:</u>		
<u>Adjustments for (increase)/ decrease in Operating Assets</u>		
Other Current assets	-	69,80,510
Other non-current assets	-	-
	-	69,80,510
<u>Adjustments for Increase/ (decrease) in Operating Liabilities</u>		
Other current Liabilities	2,246	22,209
Cash flow from Changes in Working Capital (II)	2,246	70,02,719
Cash generated from Operations (I) + (II)	(1,14,822)	68,93,430
Taxes Paid	(1,30,235)	(78,702)
Net Cash from Operating Activities (A)	(2,45,057)	68,14,728
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments in Mutual Fund	23,98,688	17,20,582
Purchase of investment (Gross)	(24,00,000)	(21,68,172)
Interest Received	4,92,352	77,024
Dividend Received	85,915	75,487
Net Cash from Investing Activities (B)	5,76,955	(2,95,079)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings (Net)	-	-
Proceeds from short term borrowings (Net)	-	-
Interest Paid	-	-
Net Cash from/(used in) Financing Activities (C)	-	-
Net Increase in Cash and Cash Equivalents (A+B+C)	3,31,899	65,19,649
Cash and Cash Equivalents as at the beginning of the year	66,00,956	81,307
Cash and Cash Equivalents as at the end of the year	69,32,855	66,00,956

As per our Report of even date attached
FOR GUPTA SAHARIA & CO.,
CHARTERED ACCOUNTANTS

MR. SURESH SAHARIA
PARTNER
(Membership No.: 040180)
(ICAI Firm Reg. No. 103446W)

PLACE : MUMBAI
DATED : 13th MAY,2014



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

RAJNIKANT D. SHROFF

DIRECTOR (S)

PLACE : MUMBAI
DATED : 13th MAY,2014

NIVI TRADING LIMITED

Notes forming part of Financial Statements

1. Significant Accounting Policies

a. Basis of preparation of financial statements

Basis of Accounting

The financial statements have been prepared to comply in all material respects with the notified accounting standards under section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and the relevant provisions. The financial statements have been prepared under the historical cost convention on the accrual basis of accounting. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

Use of Estimates

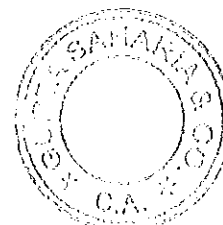
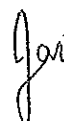
The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statements and the results of operations during the reporting period. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Any revision to accounting estimates is recognized prospectively in current and future periods.

b. Investments

Investments, if any which are readily realizable and intended to be held not for more than 12 months from the date on which investments are made, are classified as Current Investments. All other Investments are classified as Non Current Investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Long term Investments are carried at cost. However, provision in diminution in value is made to recognize a decline other than temporary in the value of the investments.



c. Revenue Recognition

The Revenue is recognized on accrual basis. However, the recognition of revenue is restricted to the extent it is probable or there is a certainty that the economic benefits shall flow to the Company. The Revenue shall be accounted on the basis of prudence to the extent it is quantifiable.

Interest is recognized on a time proportionate basis taking into account the amount outstanding and the rates applicable.

d. Tax expenses

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted

in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income tax reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted, at the reporting date.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company

e. Cash & Cash Equivalents

Cash & Cash Equivalents stated in the Statement of Affairs normally comprise of Cash at Bank and in Hand and short – term Investments with an original maturity period of three months or less.



f. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholder by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

g. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at the required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

h. Events Occurring After the Balance Sheet Date

Wherever material, events occurring after the Balance Sheet Date are considered up to the date of approval of accounts by the Board of Directors

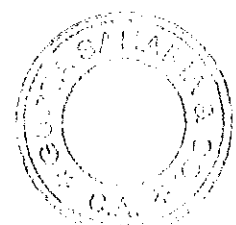
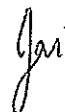
i. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

j. Current & Non Current

All the Loans & Advances that are receivable / repayable within the company's normal operating cycle of 12 months is to be considered as Current.

Similarly, certain Loans & Advances which are repayable within the operating cycle of 12 months although receivable on demand is to be considered to be Non-Current.



NIVI TRADING LIMITED

Notes forming part of Financial Statements

₹ As At 31.03.2014 ₹ As At 31.03.2013

2. SHARE CAPITAL

Authorised Share Capital 12,50,000 Equity Shares of ₹ 10/- each (Previous Year 12,50,000 Equity Shares of ₹ 10/- each)	1,25,00,000	1,25,00,000
	<u>1,25,00,000</u>	<u>1,25,00,000</u>
Issued, Subscribed and Fully Paid Up Shares 12,45,600 Equity Shares of ₹ 10/- each (Previous Year 12,45,600 Equity Shares of ₹ 10/- each)	1,24,56,000	1,24,56,000
	<u>1,24,56,000</u>	<u>1,24,56,000</u>

a. Reconciliation of the Shares Outstanding at the beginning and at the end of the reporting period

Equity shares ₹ 10/- each	31st March, 2014		31st March, 2013	
	Number of shares	₹	Number of shares	₹
Shares outstanding at the beginning of the year	12,45,600	1,24,56,000	12,45,600	1,24,56,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	12,45,600	1,24,56,000	12,45,600	1,24,56,000

b. Terms / Rights attached to Equity Shares:

The company has only one class of Equity shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to ONE vote per share. The dividend proposed, if any, by the Board of Directors are subject to approval of shareholders in the ensuing annual general meeting. During the year ended 31st March 2014, the amount of dividend per share recognised as distributions to equity shareholders was NIL (31st March 2013: NIL)

The Company has only one class of equity shares having par value of Rs10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend, if any, in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by holding Company are as follows:

The Company is not a subsidiary of any Company and hence no related reporting is required.

d. Details of Shareholders holding more than 5% of Equity Share Capital:

Name of the Shareholders	31st March, 2014		31st March, 2013	
	No. of Shares Held	Percentage of Shareholding in Equity	No. of Shares Held	Percentage of Shareholding in Equity
Bloom Packaging Pvt. Ltd.	1,87,000	15.01%	1,87,000	15.01%
Mr. Jaidev R. Shroff	75,000	6.02%	75,000	6.02%
Mr. Vikram R. Shroff	75,000	6.02%	75,000	6.02%
Total	3,37,000	27.05%	3,37,000	27.05%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholdings represent both legal and beneficial ownership of shares.

3. RESERVES AND SURPLUS

	₹ As At 31.03.2014	₹ As At 31.03.2013
Surplus In the Statement of profit & loss		
Balance as per last Financial statement	(12,80,730)	(16,97,553)
Add : Profit for the year	5,50,516	4,16,823
Net surplus/(deficit) In the statement of profit and loss	<u>(7,30,215)</u>	<u>(12,80,730)</u>
Total reserves and surplus	<u>(7,30,215)</u>	<u>(12,80,730)</u>

CURRENT LIABILITIES

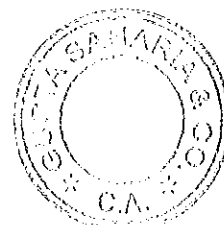
4. Other Current Liabilities

Other Payables:

Professional fees Payable	23,230	14,242
Payable to Auditor	13,483	20,225
	<u>36,713</u>	<u>34,467</u>

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NIVI TRADING LIMITED

Notes forming part of Financial Statements

₹
As At 31.03.2014 ₹
As At 31.03.2013

NON CURRENT ASSETS

5. Non Current Investments

- Investment in Equity Instruments

(Quoted)

- Ahluwalia Contracts Limited (188 Equity Shares of ₹ 2/- each)	21,350	21,350
Less: Provision for Diminution In the Value (Market Value as on 31.03.2014 ₹ 7698/-)	(10,000)	(10,000)
- Bilcare Limited (132 Equity Shares of ₹ 10/- each)	1,68,494	1,68,494
Less: Provision for Diminution in the Value (Market Value as on 31.03.2014 ₹ 6395/-)	(1,00,000)	(1,00,000)
- Gateway Distriparks Limited (2,377 Equity Shares of ₹ 10/- each)	3,50,696	3,50,696
Less: Provision for Diminution In the Value (Market Value as on 31.03.2014 ₹ 390066/-)	-	-
- GMR Infrastructure Limited (934 Equity Shares of ₹ 1/- each)	73,553	73,553
Less: Provision for Diminution In the Value (Market Value as on 31.03.2014 ₹ 20501/-)	(35,000)	(35,000)
- IDFC Limited (474 Equity Shares of ₹ 10/- each)	64,253	64,253
(Market Value as on 31.03.2014 ₹ 59534/-)	-	-
- J&K Bank Limited (1,500 Equity Shares of ₹ 10/- each)	47,362	47,362
(Market Value as on 31.03.2014 ₹ 2269650/-)	-	-
- Jyoti structures Limited (103 Equity Shares of ₹ 2/- each)	13,510	13,510
Less: Provision for Diminution In the Value (Market Value as on 31.03.2014 ₹ 3265/-)	(10,000)	(10,000)
- Oswal Chemicals & Fertilizers Limited (2,211 Equity Shares of ₹ 10/- each)	1,08,973	1,08,973
Less: Provision for Diminution In the Value (Market Value as on 31.03.2014 ₹ 53,506/-)	-	-
	6,93,191	6,93,191

(Aggregate value of quoted shares ₹ 28,10,615 (PY - ₹ 22,30,974/-)

(Unquoted Shares)

- Uniphos International Limited 18,800 Equity Shares of ₹ 10/- each	1,12,800	1,12,800
Less: Provision for Diminution in the Value of	-	-
	1,12,800	1,12,800

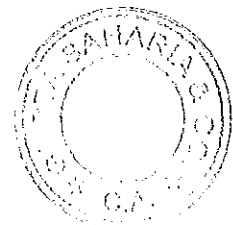
- Investment in Mutual Funds

- JM Core 11 Fund - Growth (1,50,000 Units of ₹ 10/- each)	15,00,000	15,00,000
Less: Provision for Diminution in the Value of (Market Value as on 31.03.2014 ₹ 621,615/- (P.Y. 13,420/-)	(9,10,000)	(9,10,000)
	5,90,000	5,90,000
- DSP BlackRock India TIGER Regular- Growth (19,420.493 Units of ₹ 10/- each)	10,00,000	10,00,000
Less: Provision for Diminution in the Value of Unit (Market Value as on 31.03.2014 ₹ 8,80,738/- (P.Y. 774,450/-)	(1,00,000)	(1,00,000)
	9,00,000	9,00,000
- Reliance Regular Savings Debt - Growth (Nil P.Y. 148,136.651 Units of ₹ 10/- each)	-	21,68,172
Less: Provision for Diminution in the Value of Unit (Market Value as on 31.03.2014 ₹ Nil (P.Y. 23,44,277)	-	-
	-	21,68,172
- Birla Sun Life Income Plus - Growth Reg Plan (42628.623 Units of ₹ 10/- each)	24,00,000	-
Less: Provision for Diminution In the Value of Unit (Market Value as on 31.03.2014 ₹ 23,03,237/-)	-	-
	24,00,000	-
	38,90,000	36,58,172

I + II + III 46,95,991 44,64,163

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NIVI TRADING LIMITED

Notes forming part of Financial Statements

₹
As At 31.03.2014

₹
As At 31.03.2013

6. Other Non Current Assets
Prepaid Taxes (Net)
MAT credit Entitlement

40,767	26,277
<u>92,886</u>	<u>1,18,341</u>
<u>1,33,653</u>	<u>1,44,618</u>

CURRENT ASSETS

7. Cash & Cash Equivalents
Cash on Hand
Bank Balance
- In Current Accounts
Other Balance
- In Bank Fixed Deposit

-	-
69,32,855	2,31,634
-	63,69,322
<u>69,32,855</u>	<u>66,00,956</u>

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NIVI TRADING LIMITED

Notes forming part of Financial Statements

	₹	₹
	For the year ended	For the year ended
	31.03.2014	31.03.2013

8. OTHER INCOME

Dividend Received	85,915	75,487
Interest on Fixed deposit (TDS - 49235/-)	4,92,352	77,024
Profit on sale of mutual fund units	2,30,516	4,20,582
	<u>8,08,783</u>	<u>5,73,093</u>

9. OTHER EXPENSES

Listing Fees	16,854	16,854
Advertisement expenses	28,860	23,896
Professional fees	37,780	35,168

Other Administrative expenses

- Depository Service Fees	6,741	6,742
- Conveyance	-	135
- Registrar transfer agent fees	2,809	2,809
- Filing Fees	2,000	2,000
- Dematerialisation Charges	1,629	1,348
- Bank charges	169	112
- Sundry debit balance w/off	1	-

Auditors Remuneration:

- For Statutory Audit	13,483	13,483
- For Certification Matters	6,741	6,742

I	<u>96,843</u>	<u>89,064</u>
II	<u>20,224</u>	<u>20,225</u>
I + II	<u>1,17,067</u>	<u>1,09,289</u>



NIVI TRADING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

10. Earnings per share (EPS)

Amount in Rs.

The following reflects the profit and share data used in the basic EPS computations:

	31-Mar-14	31-Mar-13
Total operations for the year		
Net profit for calculation of basic EPS	5,50,516	4,16,823
	No. of Shares	No. of Shares
Weighted average number of equity shares in calculating basic EPS	12,45,600	12,45,600
	31-Mar-14	31-Mar-13
Basic and Diluted Earning Per Share	0.44	0.33
Face value per share in Rs.	10	10

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11. Other Disclosures

- a. There are contingent liabilities to the company. Contingent liabilities are not recognized in the accounts but disclosed as under: Disputed Income tax liability pending in appeal with the ITAT, Mumbai amounts to Rs.144,016/- for Ay 2001-02 and Rs.44,683/- for A.Y.2005-06
- b. The Company does not have any Capital Commitments as on the 31st March 2014.
- c. There are No Employees in the Company during the year.
- d. SEGMENT REPORTING (as per AS-17 issued by I.C.A.I.):

The Company has mainly one reportable business segment and hence no further disclosures is required under Accounting Standard (AS) -17 on segment reporting.

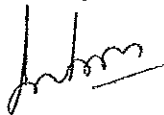
- e. Disclosures of Related Party Transactions (as per AS-18 issued by I.C.A.I.):

The Disclosure as per AS 18 is attached as Annexure I.

- f. Previous Year Figures

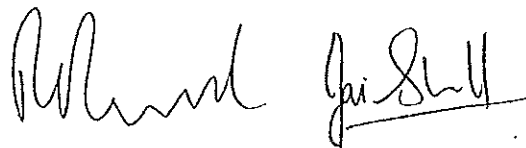
The Company has re-classified & re-grouped previous year figures to conform to this year's classification.

As per our Report of even date attached
For **GUPTA SAHARIA & Co.**
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No. 103446W)



SURESH SAHARIA
PARTNER
(Membership No. 040180)

FOR AND ON BEHALF OF THE BOARD
NIVI TRADING LIMITED



R. D. SHROFF **JAIDEV R. SHROFF**
DIRECTOR

DIN: 00180810 DIN: 00191050

Place: MUMBAI
Dated: 13th May, 2014



Place: MUMBAI
Dated: 13th May, 2014

NIVI TRADING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

Related party disclosures (AS-18)

Annexure 1

Names of related parties and related party relationship

Related parties where control exists

Holding Company / Associate Companies Not Applicable

Related parties with whom transactions have taken place during the year None

Enterprise/s over which key Management Personnel and their relatives have significant influence Not Applicable

Key Management Personnel and their relatives

Directors and their Relatives:

Mr. Rajnikant D. Shroff
 Mrs. Sandra R. Shroff
 Mr. Jaidev R. Shroff
 Mr. Vikram R. Shroff
 Mrs. Shipa Sagar

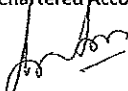
Related party transactions

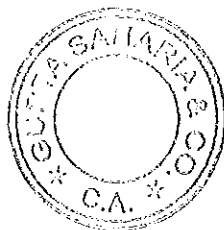
The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Amount in Rs.

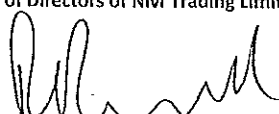
Nature of Transactions	Current Year		Previous Year	
	Holding Company	Enterprises over which Key Management personnel and their relatives have significant Influence	Holding Company	Enterprises over which Key Management personnel and their relatives have significant Influence
1. Income	-	-	-	-
2. Expense	-	-	-	1,000
3. Loan Given	-	-	-	-
4. Receipt of Loan Given	-	-	-	69,80,510
5. Repayment of Loan taken	-	-	-	-
6. Outstanding as at the Balance Sheet Date				
Receivables	-	-	-	-
Payables	-	-	-	-
Loan Taken	-	-	-	-
Loan Given	-	-	-	-

As per our report of even date
 FOR GUPTA SAHARIA & Co.,
 Chartered Accountants


 MR. SURESH SAHARIA
 Partner
 Membership No. 040180
 FRNo: 103446W
 Mumbai
 Date : 13/5/2014




For and on behalf of the Board
 of Directors of Nivi Trading Limited


 Rajnikant Shroff
 DIN: 00180810

Director

Mumbai
 Date : 13/5/2014


 Jaidev R. Shroff
 DIN: 00191050

NIVI TRADING LIMITED**ATTENDANCE SLIP**

CIN : L99999MH1985PLC036391

Registered office: c/o United Phosphorus Ltd., Readymoney Terrace, 4th Fl., Dr. A. B. Road, Worli Naka, Mumbai-18**29TH ANNUAL GENERAL MEETING**

Folio No.

I/We hereby record my/our presence at the 29th Annual General Meeting of the Company at Uniphos House, Madhu Park, C. D. Marg, Khar (West), Mumbai 400 052 on Monday, 11th August, 2014 at 09.30 a.m.

.....
Member's Folio/DP Id-Client Id No......
Member's Proxy's name in Block Letters.....
Member's/Proxy's Signature

- Note: 1. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the Entrance of the Meeting Hall.
2. Physical copy of the Annual Report for 2013-14 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all the Shareholders.

**NIVI TRADING LIMITED****E-VOTING PARTICULARS**

CIN : L99999MH1985PLC036391

Registered office: c/o United Phosphorus Ltd., Readymoney Terrace, 4th Fl., Dr. A. B. Road, Worli Naka, Mumbai-18**ELECTRONIC VOTING PARTICULARS**

EVSN (E-Voting Sequence Number)	USER ID	PASSWORD / PIN

NOTE : Please read instructions given at Note no. 5 of the Notice of the 29th Annual General Meeting carefully before voting electronically.

NIVI TRADING LIMITED

PROXY FORM

CIN : L99999MH1985PLC03691

Registered office: United Phosphorus Ltd., Readymoney
Terrace, 4th Floor, 167, Dr. Annie Besant Road, Worli
Mumbai 400018

Name of the Member(s):

Registered Address:

Folio No/ DP ID - Client Id:

I/We being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name:

Address:

E-mail Id: Signature:....., or

failing him;

2. Name:.....

Address:

E-mail Id: Signature:....., or

failing him;

3. Name:.....

Address:

E-mail Id: Signature:....., or

failing him;

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 29th Annual General Meeting of the Company to be held on Monday, 11th day of August, 2014 at 9.30 a.m. at the Administrative Office of the Company at Uniphos House, C.D.Marg, 11th Road, Khar (west), Mumbai 400052 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	Adoption of Financial Statements for the financial year ended 31 st March, 2014.
2.	Re-appointment of Mr. Jaidev Rajnikant Shroff (DIN: 00191050), who retires by rotation.
3.	Appointment of M/s. Gupta Saharia & Co., Chartered Accountants, as Auditors and fixing their remuneration.

Signed this Day of, 2014

Affix
Revenue
Stamp

Signature of shareholder.....

Signature of Proxy holder(s).....

Note : 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting.

3. Please complete all details including details of member(s) in above box before submission.

4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.