

GORA & CO

Chartered Accountants
8/2, K S Roy Road,
2nd Floor, Room No 2& 3,
Kolkata 700001



Date: 14th November, 2015

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Navketan Merchants Limited for the quarter/half year ended 30th September, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GORA & CO**
Chartered Accountants
Firm Reg. No. 327183E

Gora Chand Mukhopadhyay
Partner
Membership No. 017630



Navketan Merchants Limited

Regd. Office : 12, Waterloo Street, Kolkata-700 069.

CIN : L51909WB1994PLC062027, Email - info@navketanmerchants.com, Web : www.navketanmerchants.com

Statement of Standalone Unaudited Financial Results for the Quarter & Six Months ended 30th September 2015

Rs. in Lacs

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	6 Months ended	Corresponding 6 Months ended	Year to date figures as on
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Un-Audited			Un-Audited		Audited
1	Income from Operations						
	a) Net Sales (Investments)	28.01	27.13	206.59	55.14	359.71	1,035.16
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	28.01	27.13	206.59	55.14	359.71	1,035.16
2	Expenses						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-trade	-	16.12	-	16.12	50.63	53.69
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	20.45	4.16	198.13	24.61	288.38	952.68
	(d) Employees Benefit Expenses	2.13	1.75	2.85	3.88	5.50	10.44
	(e) Depreciation & Amortization Expenses	0.12	0.11	0.15	0.23	0.30	0.53
	(f) Other Expenses	1.07	0.81	2.44	1.87	9.37	13.83
	Total Expenses	23.76	22.95	203.57	46.70	354.18	1,031.18
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	4.25	4.19	3.03	8.44	5.53	3.99
4	Other Income/(Loss)	-	-	0.14	-	0.14	0.14
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	4.25	4.19	3.17	8.44	5.67	4.12
6	Finance Costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	4.25	4.19	3.17	8.44	5.67	4.12
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	4.25	4.19	3.17	8.44	5.67	4.12
10	Tax Expense	1.34	1.26	0.98	2.60	1.75	1.27
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	2.91	2.93	2.19	5.84	3.92	2.85
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	2.91	2.93	2.19	5.84	3.92	2.85
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	3,606.21	3,606.21	3,606.21	3,606.21	3,606.21	3,606.21
15	Reserves excluding revaluation Reserves as per last Balance Sheet	-	-	-	-	-	729.35
16	each (not annualized)						
(i)	a) Basic	0.01	0.01	0.01	0.02	0.01	0.01
	b) Diluted	0.01	0.01	0.01	0.02	0.01	0.01
17	each (not annualized)						
(ii)	a) Basic	0.01	0.01	0.01	0.02	0.01	0.01
	b) Diluted	0.01	0.01	0.01	0.02	0.01	0.01
A	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	36,062,100	36,062,100	36,062,100	36,062,100	36,062,100	36,062,100
	- Percentage of Share Holding	100.00	100.00	100.00	100.00	100.00	100.00
18	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
	b) None-Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the Quarter	Nil	Disposed during the Quarter				Nil
	Received during the Quarter	Nil	Remaining Unresolved at the end of Quarter				Nil

Notes :

- Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
- Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 14th November 2015
- The Auditors of the Company have carried out "Limited Review" of the above financial Results.

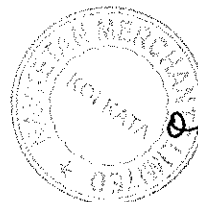
For Navketan Merchants Limited

Place : Kolkata

Date : 14th November 2015

Sd/-

Omprakash Lahoti
Managing Director

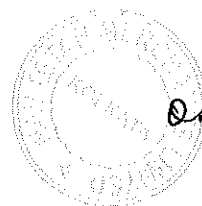


O.P. Lahoti

Navketan Merchants Limited
Statement of Assets & Liabilities (Standalone)

Rs. in Lacs

Particulars		As at	
		30th Sept 2015	31st March 2015
		Audited	Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	3,606.21	3,606.21
	(b) Reserves and Surplus	738.04	732.20
	(c) Money Received against Share Warrants	-	-
	Sub-Total - Share Holders Fund	4,344.25	4,338.41
2	Share Capital Money (Pending Allotment)	-	-
3	Minority Interest*	-	-
4	Non Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	0.01
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub-Total - Long Term Liabilities	-	0.01
5	Current Liabilities		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	-	-
	(c) Other Current Liabilities	22.65	12.35
	(d) Short Term Provisions	2.64	1.33
	Sub-Total - Current Liabilities	25.29	13.68
	TOTAL EQUITY & LIABILITIES	4,369.55	4,352.10
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	0.67	0.89
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	-	-
	(d) Deferred Tax Assets (Net)	0.01	-
	(e) Long Term Loans & Advances	-	-
	(f) Other Non-Current Assets	-	-
	Sub-Total - Non Current Assets	0.68	0.89
2	Current Assets		
	(a) Current Investments	53.98	2,309.43
	(b) Inventories	1,616.06	1,640.67
	(c) Trade Receivables	2,690.90	397.39
	(d) Cash & Cash Equivalents	7.18	2.97
	(e) Short Term Loans & Advances	-	-
	(f) Other Current Assets	0.75	0.75
	Sub-Total - Current Assets	4,368.87	4,351.21
	TOTAL - ASSETS	4,369.55	4,352.10



D.P. Lahoti