



LIMITED REVIEW REPORT

Limited Review Report for Nippon Commercial Co Ltd On Audited Standalone Quarterly Results

To,
The Board of Directors
Nippon Commercial Co Ltd
19/20, Trinath Building, GC-19,
Narayantala, West Kolkata-700059

We have reviewed the accompanying statement of Audited financial results of **Nippon Commercial Co Ltd** ("the Company"), having its registered office situated at 19/20, Trinath Building, GC-19, Narayantala, West Kolkata-700059 for the Quarter ended 31st March, 2023. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.

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.

Based on our review conducted as states above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with applicable accounting standards and other accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramesh Onkar & Associates
Chartered Accountants
Firm Reg. No.: 010252C

C.A. Vivek S Sharma
Partner
M. No.: 060135
UDIN No.: 23060135BGVZKD9482



Date: 11.07.2023
Place: Kolkata



TO WHOM IT MAY CONCERN

We, Ramesh Onkar & Associates are the Statutory Auditor of Nippon Commercial Co Ltd having its registered office at 19/20, Trinath Building GC 19, Narayantala West Kolkata, Kolkata-700059. We have audited the accounts of the Company for the year ended 31st March, 2023. As per the records produced and explanations given to us, the Company is engaged in the business activities from its registered office at 19/20, Trinath Building GC 19, Narayantala West Kolkata, Kolkata-700059 and as per the financial statements, the conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. As informed to us, the management is taking several measures to improve operational efficiencies and other avenues of raising funds and believe that with the continuous efforts to improve the business, it would be able to generate sustainable cash flow, discharge its liabilities and recover & recoup the erosion in its net worth through profitable operations and continue as a going concern. Accordingly, financial statements have been prepared on going concern basis.

Place: Kolkata

Dated: 11.07.2023

UDIN: 23060135BGVZKE2465

For Ramesh Onkar & Associates

Chartered Accountants

Firm Registration No.: 010252C

Vivek S Sharma

(Partner)

Membership No. 060135



NIPPON COMMERCIAL COMPANY LIMITED
Regd. Office : 19/20, TRINATH BUILDING GC-19 NATAYANTALA, WEST BENGAL- 700059
CIN : L29193WB1983PLC035760

Statement of audited Financial Results for the Quarter and Financial Year ended 31st March, 2023

(' in Lakhs)						
Sl. No.	Particulars	Quarter ended 31.03.2023 audited	Quarter ended 31.12.2022 Unaudited	Quarter ended 31.03.2022 audited	Year ended 31.03.2022 Audited	Year ended 31.03.2023 Audited
1	Income					
	Revenue from Operations	-	-	-	-	-
	Other Income	9.65	18.67	12.81	13.24	28.32
	Total Income	9.65	18.67	12.81	13.24	28.32
2	Expenses					
	a. Cost of materials consumed	-	-	-	-	-
	b. Purchase of traded Goods	-	-	-	-	-
	c. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	-	-	-	-	-
	d. Excise duty	-	-	-	-	-
	e. Employee benefits expense	3.07	2.58	2.71	9.47	10.48
	f. Finance costs	0.25	0.15	0.20	0.88	0.74
	g. Depreciation and amortisation expense	0.71	0.54	0.88	3.52	2.32
	f. Power & Fuel expense	0.02	0.06	0.02	0.10	0.12
	h. Other expenses	1.95	1.70	2.19	4.10	6.19
	Total Expenses	5.99	5.03	6.00	18.07	19.86
3	Profit before exceptional items (1-2)	3.67	13.64	6.81	(4.83)	8.47
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	3.67	13.64	6.81	(4.83)	8.47
6	Tax expenses	1.13	-	0.29	(0.29)	1.13
7	Net Profit/(Loss) after tax for the period (5-6)	2.54	13.64	6.52	(4.54)	7.34
8	Other Comprehensive Income including non- controlling interest (net of taxes)	(0.62)	-	0.81	0.81	(0.62)
9	Total Comprehensive Income for the period (7+8)	1.92	13.64	7.33	(3.73)	6.72
10	Net Profit for the period attributable to:					
	Shareholders of the Company	2.54	13.64	6.52	(4.54)	7.34
	Non-controlling interest	-	-	-	-	-
11	Other Comprehensive Income attributable to:					
	Shareholders of the Company	(0.62)	-	0.81	0.81	(0.62)
	Non-controlling interest	-	-	-	-	-
12	Total Comprehensive Income attributable to:					
	Shareholders of the Company	2.54	13.64	7.33	(3.73)	6.72
	Non-controlling interest	-	-	-	-	-
13	a) Paid up Equity Share Capital (Face Value of ` 10/- each)	2.49	2.49	2.49	2.49	2.49
	b) Equity share capital - Pending Allotment	-	-	-	-	-
14	Earnings Per Share (EPS) - (Face Value of ` 10/- each) (not annualised) (`)					
	- Basic	1.02	5.48	2.94	(1.50)	2.70
	- Diluted	1.02	5.48	2.94	(1.50)	2.70

For and on behalf of the Board



Director

ASHISH KIRTANIA
DIRECTOR
DIN : 01910967



NIPPON COMMERCIAL CO LTD

Regd. Office : 19/20, TRINATH BUILDING GC-19 NATAYANTALA, WEST BENGAL- 700059

(` in Lakhs)

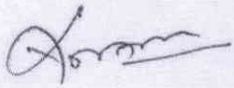
AUDITED STATEMENT OF ASSETS & LIABILITIES		
Sl. No.	Particulars	Standalone
		As on 31.03.2023
		Audited
A	ASSETS	
1	Non Current Assets	
	Property, Plant and Equipment	4.54
	Capital work-in-progress	
	Investments in subsidiaries	
	Financial assets:	
	- Investments	30.48
	- Other financial assets	
	- Loans	172.93
	Deferred tax assets (net)	
	Other non-current assets	
	Total Non-current assets	207.95
2	Current Assets	
	Inventories	-
	Current Tax Assets	-
	Financial assets:	
	- Trade receivables	-
	- Cash and cash equivalents	3.10
	- Other Bank balances	-
	- Loans	-
	- Other financial assets	-
	Other current assets	1.66
	Current Tax Assets (Net)	2.04
	Total current assets	6.79
	TOTAL ASSETS	214.74
B	EQUITY AND LIABILITIES	
	Equity	
	Equity share capital	24.90
	Other equity	155.19
	Share Capital-Pending Allotment	-
	Reserve and surplus	0
	Non Controlling Interest	-
	Other reserves	-
	Total Equity	180.09
	Liabilites	
1	Non-current liabilities	
	Financial liabilities	
	- Borrowings	23.92
	- Other financial liabilities	-
	Provisions	-
	Other non current liabilities	-
	Deferred tax liabilities (Net)	4.98
	Total non-current liabilities	28.90

For Nippon Commercial Company Ltd.

Director

2	Current Liabilities	
	Financial liabilities	
	- Borrowings	-
	- Trade payables	-
	- Other financial liabilities	3.06
	Other current liabilities	1.38
	Provisions	1.32
	Total current liabilities	5.76
	TOTAL EQUITY & LAIBILITIES	214.74

For Nippon Commercial Company Ltd.



Director

