

NIDHI MERCANTILES LIMITED

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A. K. Road, Andheri (E), Mumbai - 400069.
Tel No: 022- 61115222, Fax No: 022-28227865, Email id: nml.mumbai@gmail.com Website: www.nidhi.net.in
CIN: L51909MH1985PLC138577

Date: 30th September, 2019

To,
The Secretary
The Calcutta Stock Exchange Ltd
07, Lyons Range, Kolkata - 700001
Scrip Code: 24132

Dear Sir,

Sub: Summary of proceedings of 33rd Annual General Meeting

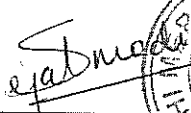
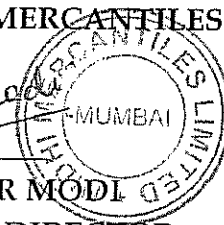
In terms of Regulation 30 Part-A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the summary of proceedings of the 33rd Annual General Meeting of the Company held on **Monday, 30th September, 2019** at 01:00 p.m. at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A. K. Road, Andheri (E), Mumbai - 400059. The Annual General Meeting concluded at 01:30 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR NIDHI MERCANTILES LTD



SEJAL SAGAR MODI
MANAGING DIRECTOR
DIN: 06684211

Encl.: As above

NIDHI MERCANTILES LIMITED

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CIN: L51909MH1985PLC138577

SUMMARY OF PROCEEDING OF 33RD ANNUAL GENERAL MEETING

The 33rd Annual General Meeting (AGM) of the members of the Nidhi Mercantiles Limited held on Monday, 30th September, 2019 at 01:00 p.m. at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai (M.H.) - 400059.

Mr. Ladhu Lal Soni, Chaired the Meeting. As the requisite quorum in compliance with the Companies Act, 2013 was present, the Chairperson commenced the proceedings of the Meeting. The Chairperson welcomed the members to the 33rd AGM of the Company and called the meeting to order. Thereafter, He introduced all the Directors, Company Secretary and the representative of the Auditors sitting on the dais. The Chairperson then delivered his speech.

The Members were informed that the Company had provided the facility of Remote e-voting to the Members through platform of CDSL in respect of all the items to be transacted at this AGM. The e-voting period commenced on 27th September, 2019 at 9:00 a.m. and ended on 29th September, 2019 at 5:00 p.m. In Remote e-voting, the shareholders have voting rights in proportion to their shares in the Paid-up Equity Capital and to maintain parity, Poll is called on all the Resolutions. Members, who have already voted through Remote e-voting process, shall not be debarred from participation in the meeting, but he/she shall not be entitled to vote again in the meeting and the vote cast by him/her through Remote e-voting shall be treated as final.

M/s. R. Mahadeshwar & Co. (C.P. No.: 13797), Practicing Company Secretary is appointed as Scrutinizer to conduct the Poll Process in a fair and transparent manner and report on the results of the Poll. The Consolidated results of the Remote e-voting and Poll will be declared within 48 hours of the AGM. The Results will be filed with the Stock Exchange and also uploaded on the website of the Company. In the usual course, the Members are requested to propose and second the Resolutions before the Poll is taken on all the Resolutions.

The following items of business as per the Notice of AGM dated 04th September, 2019 were transacted at the meeting:



ORDINARY BUSINESS:

1. Adoption of the Audited Financial statements of the company for the Financial Year ended 31st March, 2019 including the audited Balance Sheet as at 31st March, 2019, the statement of Profit and Loss & Cash Flow statement for the year ended on that date together with the reports of the Directors and Auditor's thereon.
2. Appointment of Mr. Ladhu Lal Soni (DIN: 00131787) who retire by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Ramesh Chandra Banger as an Independent Director of the Company.
4. Appointment of Mr. Shiv Raj Sharma as an Independent Director of the Company.

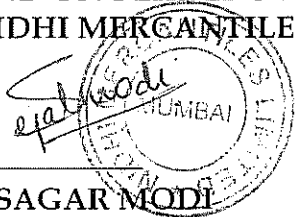
The Chairperson invited comments and questions from the Members. The queries raised by the Members were answered by the Chairperson. The Chairperson briefed the Members regarding the future business plans of the Company.

Voting was conducted by Poll on all the Resolutions as set out in the Notice dated 04th September, 2019.

After completion of the Poll, the meeting concluded at 01:30 p.m. with a vote of thanks to the Chair.

Thanking you,
Yours faithfully,

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR NIDHI MERCANTILES LTD



SEJAL SAGAR MODI
MANAGING DIRECTOR
DIN: 06684211

DATE: 30TH SEPTEMBER, 2019
PLACE: MUMBAI

NIDHI MERCANTILES LIMITED

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K. Road, Andheri (E), Mumbai - 400059.
CIN: L51909MH1985PLC138577, Tel. No. : 022 - 61115222, Fax no.022-28227865. Email id: nml.mumbai@gmail.com

Date: 01st October, 2019

To,
The Secretary
The Calcutta Stock Exchange Ltd.
07, Lyons Range, Kolkata - 700001

Scrip Code: 24132

Dear Sir,

Sub: Voting results of the 33rd Annual General Meeting (AGM) of the Company pursuant to Regulation 44 (3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

Pursuant to provisions of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details regarding the voting results in the prescribed format, for the business transacted at the 33rd AGM of the Company held on **Monday, 30th September, 2019 at 01:00 p.m.** at the Registered office of the Company at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A. K. Road, Andheri (E), Mumbai - 400059.

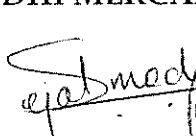
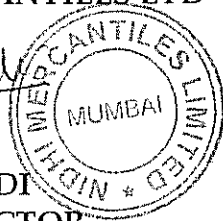
We are also enclosing the consolidated report of the Scrutinizer for the resolutions passed through Remote E-Voting and voting by poll at the AGM. The above are being uploaded on Company's Website.

Kindly take the above on record.

Thanking you,

Yours faithfully,

**FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR NIDHI MERCANTILES LTD**

**SEJAL SAGAR MODI
MANAGING DIRECTOR
DIN: 06684211**

Encl.: As above

33RD ANNUAL GENERAL MEETING OF NIDHI MERCANTILES LIMITED

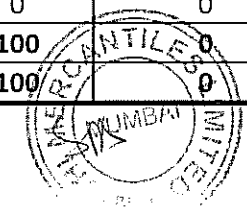
Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM	30th September 2019
Total number of shareholders on record date:	156
No. of shareholders present in the meeting either in person or through proxy:	13
Promoters and Promoter Group:	4
Public:	9
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary / Special)	Ordinary Resolution No.1: Adoption of Audited Financial statement for the year ended 31st March, 2019 and reports of the Board of Directors and Auditors thereon.
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Whether promoter/ promoter group are interested in the agenda/resolution?	No
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Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1765000	1190000	67.42	1190000	0	100	0
	Poll		0	0.00	0	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		1190000	67.42	1190000	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	4515455	306000	6.78	306000	0	100	0
	Poll		1777500	39.36	1777500	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		2083500	46.14	2083500	0	100	0
Total		6280455	3273500	52.12	3273500	0	100	0



33RD ANNUAL GENERAL MEETING OF M/S NIDHI MERCANTILES LIMITED

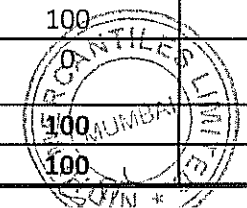
Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM	30th September 2019
Total number of shareholders on record date:	156
No. of shareholders present in the meeting either in person or through proxy:	13
Promoters and Promoter Group:	4
Public:	9
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary / Special)	Ordinary Resolution No.2: Appointment of Director in place of Mr. Ladhu Lal Soni (DIN: 00131787), who retires by rotation and being eligible, offers himself for re-appointment.
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Whether promoter/ promoter group are interested in the agenda/resolution?	No
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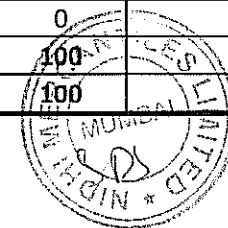
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1765000	1190000	67.42	1190000	0	100	0
	Poll		0	0.00	0	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		1765000	1190000	67.42	1190000	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	4515455	306000	6.78	306000	0	100	0
	Poll		1777500	39.36	1777500	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		4515455	2083500	46.14	2083500	0	100
Total		6280455	3273500	52.12	3273500	0	100	0



33RD ANNUAL GENERAL MEETING OF NIDHI MERCANTILES LIMITED

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM		30th September 2019						
Total number of shareholders on record date:		156						
No. of shareholders present in the meeting either in person or through proxy:		13						
Promoters and Promoter Group:		4						
Public:		9						
No. of Shareholders attended the meeting through Video Conferencing:								
Promoters and Promoter Group:		0						
Public:		0						
Resolution required: (Ordinary / Special)		Ordinary Resolution No.3: Appointment of Mr. Ramesh Chandra Banger as a Independent Director of the Company						
Whether promoter/ promoter group are interested in the		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1765000	1190000	67.42	1190000	0	100	0
	Poll		0	0.00	0	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		1190000	67.42	1190000	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	4515455	306000	6.78	306000	0	100	0
	Poll		1777500	39.36	1777500	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		2083500	46.14	2083500	0	100	0
Total		6280455	3273500	52.12	3273500	0	100	0



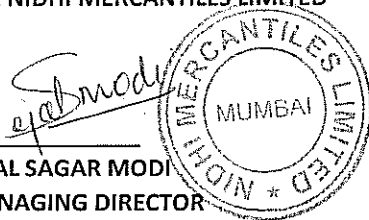
33RD ANNUAL GENERAL MEETING OF NIDHI MERCANTILES LIMITED

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM		30th September 2019						
Total number of shareholders on record date:		156						
No. of shareholders present in the meeting either in person or through proxy:		13						
Promoters and Promoter Group:		4						
Public:		9						
No. of Shareholders attended the meeting through Video Conferencing:								
Promoters and Promoter Group:		0						
Public:		0						
Resolution required: (Ordinary / Special)		Ordinary Resolution No.4: Appointment of Mr. Shiv Raj Sharma as a Independent Director of the Company						
Whether promoter/ promoter group are interested in the		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1765000	1190000	67.42	1190000	0	100	0
	Poll		0	0.00	0	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		1190000	67.42	1190000	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	4515455	306000	6.78	306000	0	100	0
	Poll		1777500	39.36	1777500	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		2083500	46.14	2083500	0	100	0
Total		6280455	3273500	52.12	3273500	0	100	0

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR NIDHI MERCANTILES LIMITED

SEJAL SAGAR MODI
MANAGING DIRECTOR
DIN-06681211



5

UDIN: A036933A000020564

REF. NO: C002/NIML/AGM SR MGT-13/2019-20

FORM NO. MGT-13

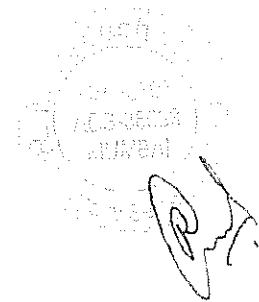
Combined Report of Scrutinizer for Remote e-voting & Poll Process
[Pursuant to Section 108/109 of the Companies Act, 2013 read with the Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairperson,
M/s. Nidhi Mercantiles Limited,
B/306-309, Dynasty Business Park,
Opp. Sangam Cinema, A.K. Road,
Andheri (E), Mumbai - 400059

Subject: Consolidated Scrutinizer's Report for passing of Resolutions through Remote e-voting process and on voting by polling paper at 33rd Annual General Meeting (AGM) of the Members of Nidhi Mercantiles Limited (the Company) held on Monday, 30th September, 2019.

Dear Sir,

We, M/s. R. Mahadeshwar & Co. (C.P. No. 13797), Company Secretaries represented by CS Rupesh Mahadeshwar, Proprietor have been duly appointed by the Board of Directors for the purpose of scrutinizing the Remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015 including any amended thereof and voting through poll at the venue of the Annual General Meeting (AGM) in a fair and transparent manner in respect of resolution contained in the Notice of 33rd AGM of Equity Shareholders of Nidhi Mercantiles Limited held on Monday, 30th September, 2019 at 01:00 P.M. at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K. Road, Andheri (E), Mumbai - 400059.



The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder relating to voting through electronic means (Remote e-voting) and voting by poll at the venue of the AGM on the Resolutions contained in the Notice of the 33rd AGM of the members of the Company. Our Responsibility as a Scrutinizer for the Remote e-voting process and for the poll at the 33rd AGM is restricted to make a Scrutinizer's Report of the Votes Cast "in favour" or "against" the Resolutions as stated below on the report generated electronically for voting by Poll at the venue of AGM.

After the time fixed for closing of Poll by the chairperson, Ballot Box kept for polling was locked in our presence with due identification marks placed by us.

The locked Ballot Box was subsequently opened by us in the presence of two witnesses, who are not in employment of the Company. And Ballot papers were diligently scrutinized. The Poll papers were reconciled with the records maintained by the Registrar and Transfer Agents/ the Company. Incomplete, invalid and defective Poll papers were rejected by us.

The Consolidated Scrutinizer's Report on the resolutions proposed in the Notice of the AGM with respect to Remote E-voting and Poll Process is as under:

ITEM NO 1: ORDINARY RESOLUTION:

Adoption of Audited Financial Statement of the Company for the year ended March 31st, 2019 together with the Reports of the Board of Directors and Auditors thereon.

Mode of Voting	Total Valid Votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes Nos.
		No. of Ballot/E-voting Entry	Nos.	% of total valid	No. of Ballot/E-voting Entry	Nos.	% of total valid	
E-voting	1496000	6	1496000	45.70%	0	0	0	0
Poll/Ballot Voting	1777500	7	1777500	54.30%	0	0	0	0
Total	3273500	13	3273500	100%	0	0	0	0

ITEM NO 2: ORDINARY RESOLUTION:

Re-appointment of Director in place of Mr. Ladhu Lal Soni (DIN: 00131787) who retires by rotation and being eligible, offers himself for re-appointment.

Mode of Voting	Total Valid Votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes Nos.
		No. of Ballot/E -voting Entry	Nos.	% of total valid	No. of Ballot/E -voting Entry	Nos.	% of total valid	
E-voting	1496000	6	1496000	45.70%	0	0	0	0
Poll/Ballot Voting	1777500	7	1777500	54.30%	0	0	0	0
Total	3273500	13	3273500	100%	0	0	0	0

ITEM NO 3: ORDINARY RESOLUTION:

Appointment of Mr. Ramesh Changer Banger as Independent Director of the Company.

Mode of Voting	Total Valid Votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes Nos.
		No. of Ballot/E -voting Entry	Nos.	% of total valid	No. of Ballot/E -voting Entry	Nos.	% of total valid	
E-voting	1496000	6	1496000	45.70%	0	0	0	0
Poll/Ballot Voting	1777500	7	1777500	54.30%	0	0	0	0
Total	3273500	13	3273500	100%	0	0	0	0

ITEM NO 4: ORDINARY RESOLUTION:

Appointment of Mr. Shiv Raj Sharma as Independent Director of the Company.

Mode of Voting	Total Valid Votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes Nos.
		No. of Ballot/E -voting Entry	Nos.	% of total valid	No. of Ballot/E -voting Entry	Nos.	% of total valid	
E-voting	1496000	6	1496000	45.70%	0	0	0	0
Poll/Ballot Voting	1777500	7	1777500	54.30%	0	0	0	0
Total	3273500	13	3273500	100%	0	0	0	0

1. Based on the foregoing, the resolution no (s) 1 to 4 shall be deemed to have been passed with requisite majority.
2. All the relevant records relating to the E-voting and Ballot Paper is under my safe custody and it will be handed over to the Chairperson for preserving safely after the Chairperson considers, approves and signs the minutes of the AGM.

Thanking you,

Yours faithfully,

For M/s R. Mahadeshwar & Co.
Company Secretaries

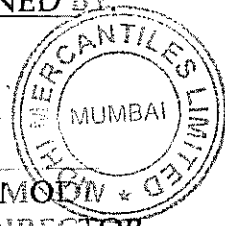


[CS Rupesh Mahadeshwar]
Partner
ACS: 36933, COP: 13797

Place: Mumbai
Date : 01st October, 2019

COUNTERSIGNED BY:

Sejal Sagar Modi



SEJAL SAGAR MODI
MANAGING DIRECTOR
NIDHI MERCANTILES LIMITED