

NIDHI MERCANTILES LIMITED

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A. K. Road, Andheri (E), Mumbai- 400 059.
Tel. No. : 022- 61115222, Fax no.022-28227865. Email id: nml.mumbai@gmail.com Website: www.nidhi.net.in
CIN NO: L51909MH1985PLC138577

Date: 30th September, 2023

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

Scrip code: 24132

Dear Sir,

Sub: Voting results of the 37th Annual General Meeting ("AGM") of the Company pursuant to Regulation 44 (3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

We submit herewith the following with respect to 37th Annual General Meeting of the Company was held on Saturday, 30th September, 2023 at 03:30 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- 400 059 and all the items of business contained in the Notice of the AGM were transacted and approved by the Shareholders with requisite majority.

The said meeting concluded at 04:00 p.m.

In this regard, please find enclosed the following:

- Voting results of the business transacted at the said AGM, as required under Regulation 44(3) of SEBI Listing Regulations; and
- The Scrutinizer's Report dated 30th September, 2023, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

The above documents are also available on the website of the Company i.e. www.nidhi.net.in

Kindly take the above on record.

Thanking you,

Yours faithfully,

For and on behalf of Board of Directors
For Nidhi Mercantiles Limited


Sejal Sagar Modi
Managing Director
DIN: 06684211



Encl: As Above

37TH 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		30th September, 2023						
Total number of shareholders on record date:		145						
No. of shareholders present in the meeting either in person or through proxy:		8						
Promoters and Promoter Group:		3						
Public:		5						
No. of Shareholders attended the meeting through Video Conferencing:		Not Applicable						
Promoters and Promoter Group:		N.A						
Public:		N.A						
Resolution required: (Ordinary / Special)		Ordinary Resolution No.1: To approve and adopt Standalone & Consolidated Audited Financial statement for the year ended 31st March, 2023 and reports of the Board of Directors and Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?		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	3276250	2660000	81.19	2660000	0	100	0
	Poll		0	0.00	0	0	0	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		3276250	2660000	81.19	2660000	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	3004205	2623750	87.34	2623750	0	100	0
	Poll		0	0.00	0	0	0	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		3004205	2623750	87.34	2623750	0	100
Total		6280455	5283750	84.13	5283750	0	100	0



37TH ANNUAL GENERAL MEETING OF NIDHI MERCANTILES LIMITED

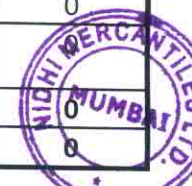
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Date of the AGM	30th September, 2023
Total number of shareholders on record date:	145
No. of shareholders present in the meeting either in person or through proxy:	8
Promoters and Promoter Group:	3
Public:	5
No. of Shareholders attended the meeting through Video Conferencing:	Not Applicable
Promoters and Promoter Group:	N.A.
Public:	N.A.

Resolution required: (Ordinary / Special)	Ordinary Resolution No.2: Re-appoint Mr. Ladhu Lal Soni, (DIN: 00131787), who retires by rotation
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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	3276250	2660000	81.19	2660000	0	100	0
	Poll		0	0.00	0	0	0	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		3276250	2660000	81.19	2660000	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	3004205	2623750	87.34	2623750	0	100	0
	Poll		0	0.00	0	0	0	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		3004205	2623750	87.34	2623750	0	100
Total		6280455	5283750	84.13	5283750	0	100	0





FORM MGT-13

**CONSOLIDATED REPORT OF SCRUTINIZER FOR E-VOTING & VOTING THROUGH
BALLOT PROCESS**

*Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4) (xii) of
Companies (Management and Administration) Rules, 2014*

To,
The Chairman,
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 on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 37th Annual General Meeting of Nidhi Mercantiles Limited held on Saturday, September 30th, 2023 at 03.30 p.m. at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A. K. Road, Andheri (E), Mumbai (M.H.) – 400059 concluded at 04.00 p.m.

I, CS Mukesh Purohit, Proprietor of M/s. Mukesh Purohit & Co. (C.P. No.: 25204), Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of Nidhi Mercantiles Limited ('the Company') for the purpose of scrutinizing the voting done through remote e-voting process and voting through poll at the venue of the 37th Annual General Meeting (AGM) of the Company held on 30th September, 2023, pursuant to the provisions of Section 108 of the Companies Act, 2013 ('Act') read with Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014 for passing of the resolutions as mentioned in the Notice of the 37th Annual General Meeting (AGM) of the members of the Company dated 05th September, 2023.

The notice dated 05th September, 2023, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 29, 2020, December 31, 2020, June 23, 2021, December 08, 2021, and May 05, 2022 and SEBI Circular dated May 12, 2020, January 15, 2021 and May 13, 2022 (collectively referred to as "Circulars").

My responsibility as Scrutinizer for the remote e-voting process and the voting through poll at the venue conducted at the 37th AGM is to make the Scrutinizer's Report on the votes cast "in favour" or "against" the resolutions stated in the said notice based on the report generated from the system provided by the Bigshare Services Private Limited, Registrar & Share Transfer Agent, the agency engaged by the Company to provide remote e-voting facility for the 37th AGM.

The Notice of the 37th AGM dated 05th September, 2023 along with the statement setting out material facts under Section 102 of the Act was sent to the members through e-mail.

As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, and as required under said Circulars, the Company has published advertisement about having dispatch of the notice of 37th AGM and providing remote e-voting facility at the 37th AGM in the English newspaper "Active Times" and Marathi newspaper "Mumbai Lakshdweep" on Wednesday, 06th September, 2023.

The voting rights of members were considered in proportion to their share in the paid-up equity share capital of the Company as on cut-off date i.e. on Saturday, 23rd September, 2023.

In terms of the aforesaid Notice, the remote e-voting was kept open for 3 (three) days i.e. from 27th September, 2023 (from 9.00 a.m.) to 29th September, 2023 (up-to 5:00 p.m.). The members cast their votes electronically on remote e-voting platform provided by Bigshare Services Private Limited, Registrar & Share Transfer Agent.

I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the Bigshare Services Private Limited e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and during the AGM on the resolutions contained in the notice of the AGM.

I now submit my consolidated Report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.

The summary of the voting through remote e-voting facility and poll process at 37th AGM are as under:

Resolution No. 1:

To approve and adopt Standalone & Consolidated Audited Financial statement for the year ended 31st March, 2023 and reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of resolution:

	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
E-voting	12	52,83,750	100
Through Ballot at AGM	0	0	0
TOTAL	12	52,83,750	100

(ii) **Voted against the resolution:**

	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
E-voting	0	0	0
Through Ballot at AGM	0	0	0
TOTAL	0	0	0

(iii) **Invalid/Abstained votes:**

Number of members whose votes were declared invalid	Number of votes cast by them
-	-

Resolution No. 2:

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

(i) **Voted in favour of resolution:**

	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
E-voting	12	52,83,750	100
Through Ballot at AGM	0	0	0
TOTAL	12	52,83,750	100

(ii) **Voted against the resolution:**

	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
E-voting	0	0	0
Through Ballot at AGM	0	0	0
TOTAL	0	0	0

(iii) Invalid/Abstained votes:

Number of members whose votes were declared invalid	Number of votes cast by them
-	-

All the resolutions voted through remote e-Voting Process were passed with unanimously.

All other relevant records were sealed and handed over to the Chairman of the Company for safe keeping.

Thanking you,

Yours faithfully,

M/s. Mukesh Purohit & Co.
Practicing Company Secretary



CS Mukesh Purohit
Proprietor
ACS: A48563,
COP: 25204
Peer Review Certificate No.: 1946/2022
UDIN: A048563E001142051

Date: 30th September, 2023

Place: Mumbai

COUNTERSIGNED BY

For Nidhi Mercantiles Limited

Sejal Sagar Modi
Managing Director
DIN: 06684211

WITNESS :

- ① NAME : Hemangi Kabariya
② ADD : 800, Saugita Ellipse,
Sahakar Road,
Vile Parle East
Mumbai - 57
③ Sign :

- ① NAME : Pravin B. Bapat Rev.
② ADD : Hl. Karjat, Dist.
Raigarh. 410201
③ Sign :