

# **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](mailto:nml.mumbai@gmail.com) Website: [www.nidhi.net.in](http://www.nidhi.net.in)

CIN NO: L51909MH1985PLC138577

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**Date: 12<sup>th</sup> September, 2024**

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

**Scrip code: 24132**

Dear Sir,

**Sub: Voting results of the 38<sup>th</sup> 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 38<sup>th</sup> Annual General Meeting of the Company was held on Thursday, 12<sup>th</sup> September, 2024 at 11:30 a.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 12:00 Noon.

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 12<sup>th</sup> September, 2024, 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](http://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**

**Neha Jagetia**  
**Company Secretary**  
**ACS: 43586**  
**Place: Mumbai**

Encl: As Above

**38TH ANNUAL GENERAL MEETING OF NIDHI MERCANTILES LIMITED**

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

<b>Date of the AGM</b>	<b>12th September, 2024</b>
<b>Total number of shareholders on record date:</b>	<b>145</b>
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	<b>8</b>
Promoters and Promoter Group:	3
Public:	5
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>	<b>Not Applicable</b>
Promoters and Promoter Group:	N.A
Public:	N.A

<b>Resolution required: (Ordinary / Special)</b>	<b>Ordinary Resolution No.1: To approve and adopt Standalone &amp; Consolidated Audited Financial statement for the year ended 31st March, 2024 and reports of the Board of Directors and Auditors thereon.</b>
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<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>	No
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<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held (1)</b>	<b>No. of votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100</b>	<b>No. of Votes – in favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]* 100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]* 100</b>
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	3276250	3276250	100	3276250	0	100	0
	<b>Poll</b>		0	0.00	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0.00	0	0	0	0
	<b>Total</b>		<b>3276250</b>	<b>3276250</b>	<b>100.00</b>	<b>3276250</b>	<b>0</b>	<b>100</b>
<b>Public- Institutions</b>	<b>E-Voting</b>	0	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public- Non Institutions</b>	<b>E-Voting</b>	3004205	2623750	87.34	2623750	0	100	0
	<b>Poll</b>		0	0.00	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0.00	0	0	0	0
	<b>Total</b>		<b>3004205</b>	<b>2623750</b>	<b>87.34</b>	<b>2623750</b>	<b>0</b>	<b>100</b>
<b>Total</b>		<b>6280455</b>	<b>5900000</b>	<b>93.94</b>	<b>5900000</b>	<b>0</b>	<b>100</b>	<b>0</b>

**38TH ANNUAL GENERAL MEETING OF NIDHI MERCANTILES LIMITED**

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

<b>Date of the AGM</b>	<b>12th September, 2024</b>
<b>Total number of shareholders on record date:</b>	<b>145</b>
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	<b>8</b>
Promoters and Promoter Group:	3
Public:	5
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>	<b>Not Applicable</b>
Promoters and Promoter Group:	N.A.
Public:	N.A.

<b>Resolution required: (Ordinary / Special)</b>	<b>Ordinary Resolution No.2: Re-appoint Mr. Ladhu Lal Soni, (DIN: 00131787), who retires by rotation</b>
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>	No

<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held (1)</b>	<b>No. of votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100</b>	<b>No. of Votes – in favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]* 100</b>
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	3276250	3276250	100	3276250	0	100	0
	<b>Poll</b>		0	0.00	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0.00	0	0	0	0
	<b>Total</b>		<b>3276250</b>	<b>3276250</b>	<b>100.00</b>	<b>3276250</b>	<b>0</b>	<b>100</b>
<b>Public- Institutions</b>	<b>E-Voting</b>	0	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public- Non Institutions</b>	<b>E-Voting</b>	3004205	2623750	87.34	2623750	0	100	0
	<b>Poll</b>		0	0.00	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0.00	0	0	0	0
	<b>Total</b>		<b>3004205</b>	<b>2623750</b>	<b>87.34</b>	<b>2623750</b>	<b>0</b>	<b>100</b>
<b>Total</b>		<b>6280455</b>	<b>5900000</b>	<b>93.94</b>	<b>5900000</b>	<b>0</b>	<b>100</b>	<b>0</b>

**38TH ANNUAL GENERAL MEETING OF NIDHI MERCANTILES LIMITED**

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

<b>Date of the AGM</b>			<b>12th September, 2024</b>					
<b>Total number of shareholders on record date:</b>			<b>145</b>					
<b>No. of shareholders present in the meeting either in person or through proxy:</b>			<b>8</b>					
Promoters and Promoter Group:			3					
Public:			5					
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>			<b>Not Applicable</b>					
Promoters and Promoter Group:			N.A.					
Public:			N.A.					
<b>Resolution required: (Ordinary / Special)</b>			<b>Special Resolution No.3: Appointment of Mr. Rajendra Kumar Kaliya (DIN: 00450314) as an Independent Director of the Company for a period of 5 (Five) years and that he shall not be liable to retire by rotation.</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			No					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held (1)</b>	<b>No. of votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100</b>	<b>No. of Votes – in favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	3276250	3276250	100	3276250	0	100	0
	<b>Poll</b>		0	0.00	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0.00	0	0	0	0
	<b>Total</b>		<b>3276250</b>	<b>3276250</b>	<b>100.00</b>	<b>3276250</b>	<b>0</b>	<b>100</b>
<b>Public- Institutions</b>	<b>E-Voting</b>	0	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public- Non Institutions</b>	<b>E-Voting</b>	3004205	2623750	87.34	2623750	0	100	0
	<b>Poll</b>		0	0.00	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0.00	0	0	0	0
	<b>Total</b>		<b>3004205</b>	<b>2623750</b>	<b>87.34</b>	<b>2623750</b>	<b>0</b>	<b>100</b>
<b>Total</b>		<b>6280455</b>	<b>5900000</b>	<b>93.94</b>	<b>5900000</b>	<b>0</b>	<b>100</b>	<b>0</b>



**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 38<sup>th</sup> Annual General Meeting of Nidhi Mercantiles Limited held on Thursday, 12<sup>th</sup> September, 2024 at 11.30 a.m. at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A. K. Road, Andheri (E), Mumbai (M.H.) – 400059 concluded at 12:00 Noon.**

I, CS Mukesh Purohit, Proprietor of M/s. Mukesh Purohit & Co. (C.P. No.: 25204), Practicing 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 38<sup>th</sup> Annual General Meeting (AGM) of the Company held on 12<sup>th</sup> September, 2024, pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ('Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 for passing of the resolutions as mentioned in the Notice of the 38<sup>th</sup> Annual General Meeting (AGM) of the members of the Company dated 16<sup>th</sup> August, 2024 and I submit my report as under:

**Management Responsibility**

The management is responsible for ensuring compliance under the provisions of section 110 and other applicable provisions of the Companies Act, 2013 as amended read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the notice dated 16<sup>th</sup> August, 2024, 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, May 5, 2022, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, and May 05, 2022, December 28, 2022, September 25, 2023 and SEBI Circular dated May 12, 2020, January 15, 2021 and October 07, 2023 (collectively referred to as "Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force in respect of e-voting and voting through Poll at the venue.



### **Scrutinizer's Responsibility**

My responsibility as Scrutinizer for the remote e-voting process and the voting through poll at the venue conducted at the 38<sup>th</sup> 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 38<sup>th</sup> AGM.

### **Cut-off Date**

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 Thursday, 05<sup>th</sup> September, 2024.

### **Process**

The Notice of the 38<sup>th</sup> AGM dated 16<sup>th</sup> August, 2024 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 38<sup>th</sup> AGM and providing remote e-voting facility at the 38<sup>th</sup> AGM in the English newspaper "Active Times" and Marathi newspaper "Mumbai Lakshdweep" on Sunday, 18<sup>th</sup> August, 2024.

In terms of the aforesaid Notice, the remote e-voting was kept open for 3 (three) days i.e. from 09<sup>th</sup> September, 2024 (from 9.00 a.m.) to 11<sup>th</sup> September, 2024 (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.

### **Result**

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 voting through Poll at the venue at 38<sup>th</sup> AGM are as under:



**Resolution No. 1:**

To approve and adopt Standalone & Consolidated Audited Financial statement for the year ended 31<sup>st</sup> March, 2024 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	13	59,00,000	100
Through Ballot at AGM	0	0	0
<b>TOTAL</b>	<b>13</b>	<b>59,00,000</b>	<b>100</b>

(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
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>

(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	13	59,00,000	100
Through Ballot at AGM	0	0	0
<b>TOTAL</b>	<b>13</b>	<b>59,00,000</b>	<b>100</b>



(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
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>

(iii) Invalid/Abstained votes:

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

Resolution No. 3:

To consider and approve Appointment of Mr. Rajendra Kumar Kaliya (DIN: 00450314) as an Independent Director of the Company for a period of 5 (Five) years and that he shall not be liable to retire by rotation.

(iv) 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	13	59,00,000	100
Through Ballot at AGM	0	0	0
<b>TOTAL</b>	<b>13</b>	<b>59,00,000</b>	<b>100</b>

(v) 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
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>

(vi) Invalid/Abstained votes:

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





**MUKESH PUROHIT & COMPANY**  
**COMPANY SECRETARIES**

800, Sangita Ellipse, Sahakar Road,  
Vile Parle (East), Mumbai – 400057  
Mobile: 9821045826  
Tel.: 022-4048 2500  
Email: Csmukeshpurohit@gmail.com

All the resolutions voted through remote e-Voting and voting through Poll at the venue were passed with unanimously.

**Custody of Records**

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

Based on the above information, you may kindly announce the results.

Thanking you,

Yours faithfully,

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

**CS Mukesh Purohit**  
**Proprietor**  
**FCS: 13005**  
**COP: 25204**  
**Peer Review Certificate No.: 5705/2024**  
**UDIN: F013005F001202028**

**Date: 12<sup>th</sup> September, 2024**  
**Place: Mumbai**

**COUNTERSIGNED BY**

**For Nidhi Mercantiles Limited**

**Sejal Sagar Modi**  
**Managing Director**  
**DIN: 06684211**

**WITNESS :**

- |  |   |
|--|---|
| ① NAME : Hemangi Kalsariya   | ① NAME : Sheetal Naik   |
| ② ADD : 800, Sangita Ellipse<br>Sahakar Road,<br>Vile Parle (E), Mumbai 57 | ② ADD : B-306, Dynasty Business Park<br>A.K. Road, J.B. Nagar,<br>Andheri (E), Mumbai-69. |
| ③ SIGN : <u>Hemangi</u>  | ③ SIGN : <u>Sheetal Naik</u>  |