NIDHI MERCANTILES LIMITED

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

Date: 30th May, 2023

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

Scrip Code: 24132

Sub: Outcome of Board Meeting of the Company

Dear Sir,

This is to inform that the meeting of Board of Directors of the Company has been duly convened today i.e. on **30th May, 2023** at 02:00 p.m. and concluded on 06:30 p.m. at the registered office of the Company and approved the Audited Financial Results for the quarter & year ended 31st March, 2023.

We are pleased to enclose hereby:

1. Audited Standalone & Consolidated Financial Results for the Quarter and Year ended March 31st, 2023.
2. Approved Statement of Assets and Liabilities and Statement of Cash Flows for the year ended 31st March, 2023.
3. Auditor's Report for the Financial Year ended 31st March, 2023.

Kindly take the same on record.

Thanking You,

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

Sejal Sagar Modi
Managing Director
DIN: 06684211

Auditor's Report on annual consolidated financial results of Nidhi Mercantile Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,
The Board of Directors of
Nidhi Mercantiles Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Nidhi Mercantiles Limited** (the "Holding Company") and its Associates (together referred to as the "Group") for the year ended 31st March, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Consolidated Financial Results:

i. include the annual financial results of the following:

Name of the Entity	Relationship
Keti Sangam Infrastructure (India) Ltd	Associate

ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.; and

iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and total comprehensive loss and other financial information of the Group for the year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by

us, is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been compiled from related audited Consolidated Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that gives a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of directors of the companies included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Board of Directors of the Holding Company.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in Group are responsible for assessing each company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group are also responsible for overseeing the Company's financial reporting process of each entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually

or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal financial controls with reference to consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- obtain sufficient appropriate audit evidence regarding the Consolidated Financial Information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. .

Other Matter

We did not audit the financial statements of associates included in the consolidated financial results, whose financial statements reflect Total Profit amounting to Rs2329.20 lacs for the year ended 31st March, 2023. These financial statements are unaudited and furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the information and explanation provided by the management.

The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to 9 months of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter

For S I G M A C & CO
Chartered Accountants
(Firm Reg No 116351W)

Sandeep Banshilal Maheshwari
Digitally signed by Sandeep Banshilal Maheshwari
Date: 2023.05.30 15:26:08 +05'30'

Sandeep Maheshwari
Partner
ICAI M. No. 049393
Place: Mumbai
Date: 30th May, 2023
UDIN: 23049393BGSMFU6038

NIDHI MERCANTILES LIMITED

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CIN : L51909MH1985PLC138577

Consolidated Balancesheet For Year Ended 31st March,2023

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 31.03.2023 Audited
A	**ASSETS**	
1	Non- current Assets	
	(a) Property, Plant & Equipment	73.82
	(b) Investments in Property	0.15
	(c) Investments in Associates	3,307.68
	(d) Financial Assets	
	(i) Investments	9,597.60
	(e) Other Non -current Assets	0.28
	Sub-total - Non-current Assets	**12,979.53**
2	**Current Assets**	
	(a) Inventories	532.64
	(b) Financial Assets	
	(i) Trade Receivables	537.30
	(ii) Cash and Cash Equivalents	11.38
	(iii) Other Balances with Bank	108.50
	(iv) Loans and Advances	3,957.42
	(iv) Other Financial Assets	2.49
	(c) Other Current Assets	1.62
	Sub-total - Current Assets	**5,151.34**
	TOTAL ASSETS	**18,130.87**
B	**EQUITY AND LIABILITIES**	
1	**Equity**	
	(a) Equity Share Capital	125.61
	(b) Other Equity	17,084.10
	Sub-total -Shareholders' Funds	**17,209.71**
2	**Non- current Liabilities**	
	(a) Financial Liabilities	
	(i) Other Financial Liabilities	20.10
	(b) Deferred Tax Liabilities (net)	249.00
	(c) Provisions	6.64
	(d) Other Non-current Liabilities	2.70
	Sub-total - Non-current Liabilities	**278.44**
3	**Current Liabilities**	
	(a) Financial Liabilities	
	(i) Trade Payables	26.59
	(ii) Other Financial Liabilities	3.15
	(b) Provisions	0.62
	(c) Other Current Liabilities	596.60
	(d) Current Tax Liabilities (Net)	15.77
	Sub-total - Current Liabilities	**642.72**
	TOTAL EQUITY AND LIABILITIES	**18,130.87**

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

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 30th May, 2023

NIDHI MERCANTILES LIMITED

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

(Rs. in Lacs)Except EPS

Sr. No.		Particulars	Quarter Ended			Year Ended	
			31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
			Audited	Unaudited	Audited	Audited	Audited
1		**Income from Operations**					
	a	Revenue from Operations	27.00	43.00	-	86.00	-
	b	Other Income	92.67	160.24	-	421.58	-
		Total Income from Operations	**119.67**	**203.24**	-	**507.58**	-
2		**Expenditure**					
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	12.26	14.91	-	33.26	-
	b	Employee Benefits Expenses	6.06	5.94	-	25.14	-
	c	Finance Costs	1.81	0.89	-	4.49	-
	d	Depreciation & Amortisation Exp.	1.15	1.12	-	4.52	-
	e	Other Expenses	15.99	6.88	-	31.81	-
		Total Expenditure	**37.26**	**29.75**	-	**99.22**	-
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**82.40**	**173.50**	-	**408.36**	-
4		Exceptional items		NIL	-	-	-
5		**Profit from operations before extraordinary items (3-4)**	**82.40**	**173.50**	-	**408.36**	-
6		Extraordinary items		NIL	-	-	-
7		**Profit before tax (5-6)**	**82.40**	**173.50**	-	**408.36**	-
8		Tax Expense					
		- Current Tax	23.05	43.20	-	103.34	-
		-Short/(Excess) Provision of Taxes	-0.34	0.00	-	-1.11	-
		- Deferred Tax	-0.71	-0.02	-	-0.77	-
9		**Net Profit for the period (7-8)**	**60.40**	**130.31**	-	306.89	-
10		Share of Profit/(Loss) of Associates	145.44	278.05		858.42	
11		Minority Interest					
12		**Net Profit after taxes,minority interest,share of profit/(loss)**	**205.84**	**408.37**		**1,165.31**	
13		Other Comprehensive Income	-1,324.18	-1349.68	-	-1,889.32	-
14		Share in Other comprehensive income of associates					
15		**Total Comprehensive Income for the Period**	**-1118.34**	**-941.31**	-	**-724.00**	-
16		**Paid-up equity share capital (face value of Rs. 2/- per share)**		**125.61**	-	125.61	-
		Other Equity			-	17,084.10	-
		i. Earning per share of Rs.2/- each			-	-	-
17		(a) Basic (In Rs.)	3.28 *	6.50 *	-	18.55	-
		(b) Diluted (In Rs.)	3.28*	6.50 *	-	18.55	-
		(*not Annualised)					

1 The above audited consolidated results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on MAY 30, 2023.The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder. These results have been audited by the Statutory Auditors of the Company.

2 The above result include unaudited financial result of Keti Sangam Infrastructure (India) Ltd,an associates of Company.

3 Figures of the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

4 The Company has purchased the 12.16 lakhs equity shares (F.V.Rs.10/share) of Keti Sangam Infrastructure (India) Ltd during the year, the Company has already held 11.40 lakhs equity shares resultant to hold total 38% of paid up share capital. Keti Sangam Infrastructure (India) Ltd has became as an associates of the company with effect from 11th April, 2022. Being the first financial year of consolidated financial result of the holding company no previous comparative year figures have been given.

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

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 30th May, 2023

NIDHI MERCANTILES LIMITED

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CONSOLIDATED CASH FLOW STATEMENT	YEAR ENDED 31.03.2023 (Rs. in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES :	
a) Net Profit before Taxes	**408.36**
Adjustments for	
Interest Received	-287.38
Fair value (gain)/loss on investments	
Rent on amortisation of Security Deposit	-2.70
Interest Paid (including fair value change in financial instruments)	3.57
Dividend	-76.58
Gratutity Provision	0.86
Depreciation	4.52
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	50.65
Adjustments for	
Decrease/(Increase) in Inventories	33.26
Increase/(Decrease) in Trade Payables	22.98
Decrease/(Increase) in Trade Receivables	284.70
Decrease/(Increase) in Other Current Financial Assets	4.51
Decrease/(Increase) in Other Current Assets	-0.42
Increase/(Decrease) in Other Non-Current Financial Liabilities	-21.00
Increase/(Decrease) in Other Non-Current Liabilities	-
Increase/(Decrease) in Other Current Financial Liabilities	-0.34
Increase/(Decrease) in Other Current Liabilities	73.94
CASH GENERATED FROM OPERATIONS	448.28
Direct Tax (Paid)/Refund	-222.14
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**226.14**
B. CASH FLOW FROM INVESTING ACTIVITIES:	
Sale of Investments	1,155.00
Purchase of Investments	-2,356.00
Purchase of fixed asset	-0.94
Interest Received	287.38
Dividend Received	76.58
Maturity of/(Investment in) Bank Deposits	-100.00
Movement in Loans and Advances	624.74
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-313.25
C. CASH FLOW FROM FINANCING ACTIVITIES	
Repayment of Long-term borrowings	-
Interest Paid	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	-87.11
CASH AND CASH EQUIVALENTS (At the beginning of the year)	98.48
CASH AND CASH EQUIVALENTS (At the end of the year)	11.38

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

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 30th May,2023

Auditor's Report on annual financial results of Nidhi Mercantile Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,
The Board of Directors of
Nidhi Mercantiles Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying annual financial results of **Nidhi Mercantiles Limited** (the "Company") for the year ended 31st March, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by

the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our

audit of the annual financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibilities for the Financial Results

The Statement has been compiled from related audited annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the annual financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to annual financial statements in place and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions

of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Annual Financial Results includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For S I G M A C & CO
Chartered Accountants
(Firm Reg No 116351W)

Sandeep Banshilal Maheshwari
Digitally signed by Sandeep Banshilal Maheshwari
Date: 2023.05.30 15:27:56 +05'30'

Sandeep Maheshwari
Partner
ICAI M. No. 049393
Place : Mumbai
Dated: 30th May, 2023
UDIN: **23049393BGSMFT4664**

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CIN : L51909MH1985PLC138577

Standalone Balancesheet For Year Ended 31st March 2023

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 31.03.2023 Audited	As at 31.03.2022 Audited
A	**ASSETS**		
1	Non- current Assets		
	(a) Property, Plant & Equipment	73.82	77.38
	(b) Investments in Property	0.15	0.16
	(c) Investments in Associates	2,356.00	NIL
	(d) Financial Assets		
	(i) Investments	9,597.60	12,399.40
	(e) Current Tax Asset	-	-
	(f) Other Non -current Assets	0.28	0.28
	Sub-total - Non-current Assets	**12,027.84**	**12,477.22**
2	**Current Assets**		
	(a) Inventories	532.64	565.90
	(b) Financial Assets		
	(i) Trade Receivables	537.30	822.00
	(ii) Cash and Cash Equivalents	11.38	98.48
	(iii) Other Balances with Bank	108.50	8.50
	(iv) Loans and Advances	3,957.42	4,582.15
	(iv) Other Financial Assets	2.49	7.00
	(c) Other Current Assets	1.62	1.20
	Sub-total - Current Assets	**5,151.34**	**6,085.24**
	TOTAL ASSETS	**17,179.19**	**18,562.45**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	16,132.42	17,714.84
	Sub-total -Shareholders' Funds	**16,258.03**	**17,840.45**
2	**Non- current Liabilities**		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	20.10	37.53
	(b) Deferred Tax Liabilities (net)	249.00	9.96
	(c) Provisions	6.64	3.73
	(d) Other Non-current Liabilities	2.70	5.40
	Sub-total - Non-current Liabilities	**278.44**	**56.62**
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Trade Payables	26.59	3.61
	(ii) Other Financial Liabilities	3.15	3.49
	(b) Provisions	0.62	0.30
	(c) Other Current Liabilities	596.60	522.66
	(d) Current Tax Liabilities (Net)	15.77	135.33
	Sub-total - Current Liabilities	**642.72**	**665.38**
	TOTAL EQUITY AND LIABILITIES	**17,179.19**	**18,562.45**

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

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 30th May, 2023

NIDHI MERCANTILES LIMITED

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from Operations**					
	a Revenue from Operations	27.00	43.00	28.00	86.00	158.00
	b Other Income	92.67	160.24	110.18	421.58	415.20
	Total Income from Operations	**119.67**	**203.24**	**138.18**	**507.58**	**573.20**
2	**Expenditure**					
	a Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	12.26	14.91	12.07	33.26	71.36
	b Employee Benefits Expenses	6.06	5.94	9.87	25.14	27.55
	c Finance Costs	1.81	0.89	9.73	4.49	27.47
	d Depreciation & Amortisation Exp.	1.15	1.12	1.14	4.52	4.37
	e Other Expenses	15.99	6.88	(0.06)	31.81	16.62
	Total Expenditure	**37.26**	**29.75**	**32.76**	**99.22**	**147.38**
3	**Profit from operations before exceptional items and extraordinary items (1-2)**	**82.40**	**173.50**	**105.43**	**408.36**	**425.82**
4	Exceptional items	-	-	-	-	-
5	**Profit from operations before extraordinary items (3-4)**	**82.40**	**173.50**	**105.43**	**408.36**	**425.82**
6	Extraordinary items	NIL	NIL	-	NIL	NIL
7	**Profit before tax (5-6)**	**82.40**	**173.50**	**105.43**	**408.36**	**425.82**
8	Tax Expense			-		
	- Current Tax	23.05	43.20	39.73	103.34	166.97
	-Short/(Excess) Provision of Taxes	0.00	0.00	-0.03	-0.77	NIL
	- Deferred Tax	-1.00	-0.27	65.63	-1.11	0.06
9	**Net Profit for the period (7-8)**	**60.35**	**130.57**	**-3,434.49**	**306.89**	**258.79**
10	Other Comprehensive Income	-1,324.18	-1349.68	(3368.86)	-1,889.32	8,750.15
11	**Total Comprehensive Income for the Period**	**-1263.83**	**-1219.11**	**125.61**	**-1,582.43**	**9,008.95**
12	**Paid-up equity share capital (face value of Rs. 2/- per share)**				**125.61**	**125.61**
	Other Equity				16,132.42	17,714.84
13	i. Earning per share of Rs.2/- each					
	(a) Basic (In Rs.)	0.96*	2.07*	1.05 *	4.89	4.12
	(b) Diluted (In Rs.)	0.96*	2.07*	1.05 *	4.89	4.12
	(*not Annualised)					

1 The above audited results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on MAY 30, 2023.The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder. These results have been audited by the Statutory Auditors of the Company.

2 Figures of the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

3 The figures of the 3 Months ended 31.03.2023 and corresponding 3 Months ended 31.03.2022 are the balancing figures between the audited figures of the respective financial years and the published figures up to the 9th months of relevant financial years.

4 Segment Information as per Ind AS 108 "Operating Segement" is disclosed below:

NIDHI MERCANTILES LTD. MUMBAI

(Rs.in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
A.	**Segment Revenue**					
	Trading		-	0.00	16	32.00
	Real Estate Development	27.00	43.00	28.00	70	126.00
	Total Revenue	**27.00**	43.00	**28.00**	**86.00**	**158.00**
B.	**Segment Results**					
	Trading	0.00	-	-	6.10	13.00
	Real Estate Development	12.26	14.91	12.06	27.17	58.37
	Segment result before interest and tax	**14.74**	**28.09**	**15.94**	**52.74**	**86.63**
	Interest Expenses	-1.81	(0.89)	-9.73	-4.49	-27.47
	Other Un-allocable Income (Net of Expenditure)	69.47	146.29	99.22	360.11	366.66
	Profit before Tax	**82.40**	**173.50**	**105.43**	**408.36**	**425.82**
C.	**Segment Assets**					
	Trading	279.00	279.00	269.09	279.00	269.09
	Real Estate Development	790.94	823.20	1118.81	790.94	1118.81
	Unallocated	16,109.25	17,140.63	17174.55	16,109.25	17174.55
D.	**Segment Liabilities**					
	Trading	260.61	260.61	253.61	260.61	253.61
	Real Estate Development	361.78	388.78	232.45	361.78	232.45
	Unallocated	298.77	71.65	235.94	298.77	235.94

Segmental Notes :

i. Trading Segment includes sale & purchase of Plots.

ii. Real Estate development segment includes the business of development and sale of real estate.

iii. Unallocable amount includes expenditure incurred & income received for the Company as a whole.

iv. Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, Tax related assets & other assets and liabilities that can not be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

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

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN: 06684211

Place : Mumbai
Dated : 30th May, 2023

NIDHI MERCANTILES LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

STANDALONE CASH FLOW STATEMENT	YEAR ENDED 31.03.2023 (Rs. in lacs)	YEAR ENDED 31.03.2022 (Rs. in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit before Taxes	**408.36**	**425.82**
Adjustments for		
Interest Received	-287.38	-273.26
Fair value (gain)/loss on investments		-33.51
Rent on amortisation of Security Deposit	-2.70	-2.70
Interest Paid (including fair value change in financial instruments)	3.57	3.26
Dividend	-76.58	-48.99
Gratutity Provision	0.86	0.00
Depreciation	4.52	4.37
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	50.65	99.21
Adjustments for		
Decrease/(Increase) in Inventories	33.26	71.36
Increase/(Decrease) in Trade Payables	22.98	-47.81
Decrease/(Increase) in Trade Receivables	284.70	324.24
Decrease/(Increase) in Other Current Financial Assets	4.51	-0.66
Decrease/(Increase) in Other Current Assets	-0.42	-0.48
Increase/(Decrease) in Other Non-Current Financial Liabilities	-21.00	0.00
Increase/(Decrease) in Other Non-Current Liabilities	-	3.73
Increase/(Decrease) in Other Current Financial Liabilities	-0.34	-0.59
Increase/(Decrease) in Other Current Liabilities	73.94	8.30
CASH GENERATED FROM OPERATIONS	448.28	457.31
Direct Tax (Paid)/Refund	-222.14	-277.30
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**226.14**	**180.01**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Investments	1,155.00	1,159.64
Purchase Of Investments	-2,356.00	-
Purchase of fixed asset	-0.94	-0.78
Interest Received	287.38	273.26
Dividend Received	76.58	48.99
Maturity of/(Investment in) Bank Deposits	-100.00	-
Movement in Loans and Advances	624.74	-1,621.46
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-313.25	-140.35
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	0.00	0.00
NET INCREASE IN CASH AND CASH EQUIVALENTS	-87.11	39.66
CASH AND CASH EQUIVALENTS (At the beginning of the year)	98.48	58.82
CASH AND CASH EQUIVALENTS (At the end of the year)	11.38	98.48

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

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 30th May,2023

NIDHI MERCANTILES LIMITED

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CIN: L51909MH1985PLC138577

Date: 30th May, 2023

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

Scrip Code: 24132

Dear Sir/Madam,

Sub: Declaration regarding Audit Reports with unmodified opinion for the Audited Financial Results.

Pursuant to the provisions of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), we hereby declare that M/s. SIGMAC & Co., Chartered Accountants, the Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Audited Financial Results (Consolidated and Standalone) of the Company for the financial year ended 31st March, 2023.

Kindly take same on record.

Thanking You,

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

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NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN: 06684211