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: 10th August, 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 **Thursday, 10th August, 2023** at 04:00 p.m. and concluded on 06:30 p.m. at the registered office of the Company and approved the Unaudited Financial Results for the quarter ended 30th June, 2023.

We are pleased to enclose hereby:

1. Unaudited Standalone & Consolidated Financial Results for the Quarter ended 30th June, 2023.
2. Limited Review Report for the Quarter ended 30th June, 2023.

Kindly take the same on record.

Thanking You,

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

Neha Jagetia

Digitally signed by Neha Jagetia
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Date: 2023.08.10 18:26:55 +05'30'

NIDHI MERCANTILES LTD. MUMBAI

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai

SIGMAC & CO
Chartered Accountants

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Nidhi Mercantiles Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To,
The Board of Directors,
Nidhi Mercantiles Limited

We have reviewed the accompanying Statement of unaudited consolidated financial results of **Nidhi Mercantiles Limited** ("the Company") and its Associates (together referred to as the "Group") for the quarter ended 30th June, 2023 (the "Statement") 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 Regulation').

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the following entities:

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

204, Kalpataru Plaza, Chincholi Bunder Road, Off S.V. Road, Malad (West), Mumbai - 400 064. Tel: 022-40029852.
E-mail: mail@sigmac.co.in, Web: www.sigmac.co.in

SIGMAC & CO MUMBAI Chartered Accountants

Based on our review conducted and procedures performed as stated in above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

This Statement includes the interim financial results and other financial information of associate named above whose interim financial results/information reflects share of profit amounting to Rs.440.71 lacs for the quarter ended 30th June, 2023. These financial statements have been 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.

Our conclusion on the Statement is not modified in respect of the above matters.

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

Sandeep Maheshwari
Partner
ICAI M. No. 049393
Place: Mumbai
Date: 10th August, 2023
UDIN: **23049393BGSMGJ8966**

NIDHI MERCANTILES LIMITED

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Tel No.:022-61115222, Fax No.022-28227865, Email id: nml.mumbai@gmail.com, www.nidhi.net.in
CIN : L51909MH1985PLC138577

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER 30TH JUNE 2023

(Rs. in Lacs)Except EPS

Sr. No.		Particulars	Quarter Ended			Year Ended
			30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
			Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**					
	a	Revenue from Operations	138.00	27.00	16.00	86.00
	b	Other Income	92.51	92.67	86.21	421.58
	Total Income from Operations		**230.51**	**119.67**	**102.21**	**507.58**
2		**Expenditure**				
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	75.91	12.26	6.10	33.26
	b	Employee Benefits Expenses	5.15	6.06	5.87	25.14
	c	Finance Costs	0.98	1.81	0.89	4.49
	d	Depreciation & Amortisation Exp.	1.12	1.15	1.12	4.52
	e	Other Expenses	8.54	15.99	5.97	31.81
		Total Expenditure	**91.70**	**37.26**	**19.96**	**99.22**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**138.81**	**82.40**	**82.25**	**408.36**
4		Exceptional items	-		-	-
5		**Profit from operations before extraordinary items (3-4)**	**138.81**	**82.40**	**82.25**	**408.36**
6		Extraordinary items	-	-	-	-
7		**Profit before tax (5-6)**	**138.81**	**82.40**	**82.25**	**408.36**
8		Tax Expense	-			
		- Current Tax	34.66	23.05	20.02	103.34
		-Short/(Excess) Provision of Taxes	-	-0.34	-	-1.11
		- Deferred Tax	0.14	-0.71	(0.02)	-0.77
9		**Net Profit for the period (7-8)**	**104.01**	**60.40**	**62.25**	**306.89**
10		Share of Profit/(Loss) of Associates	440.71	145.44	262.00	858.42
11		Minority Interest	-	-	-	-
12		**Net Profit after taxes,minority interest,share of profit/(loss) from associates (9+10+11)**	**544.72**	**205.84**	**324.25**	**1,165.31**
13		Other Comprehensive Income	3,256.45	-1,324.18	526.47	-1,889.32
		Income tax benefit/(expense) on above	(366.19)	-	-	-
14		Share in Other comprehensive income of associates	-	-	-	-
15		**Total Comprehensive Income for the Period (12+13+14)**	**3,434.98**	**-1,118.34**	**850.72**	**-724.00**
16		**Paid-up equity share capital (face value of Rs. 2/- per share)**	**125.61**	**125.61**	**125.61**	**125.61**
		Other Equity				17,084.10
17		i. Earning per share of Rs.2/- each				-
		(a) Basic (In Rs.)	8.67 *	3.28 *	5.16*	18.55
		(b) Diluted (In Rs.)	8.67*	3.28*	5.16*	18.55
		(*not Annualised)				

1 The above unaudited consolidated results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th August, 2023 and subjected to limited review by statutory auditor 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

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.

NIDHI MERCANTILES LTD. MUMBAI

For and on behalf of the board
For Nidhi Mercantiles Limited

Sejal Sagar Modi
Managing Director
DIN:06684211

Place : Mumbai
Dated : 10th August, 2023

SIGMAC & CO
Chartered Accountants

Independent Auditor's Review Report of Nidhi Mercantiles Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors of
Nidhi Mercantiles Limited

We have reviewed the accompanying Statement of unaudited financial results of **Nidhi Mercantiles Limited** ('the Company') for the quarter ended 30th June, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with

204, Kalpataru Plaza, Chincholi Bunder Road, Off S.V. Road, Malad (West), Mumbai - 400 064. Tel: 022-40029852.
E-mail: mail@sigmac.co.in Web: www.sigmac.co.in

recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Sandeep Maheshwari
Partner
ICAI M. No. 049393
Place: Mumbai
Date: 10th August, 2023
UDIN: **23049393BGSMGI2286**

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, www.nidhi.net.in
CIN : L51909MH1985PLC138577

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lacs)Except EPS

Sr. No.		Particulars	Quarter Ended		Year Ended	
			30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
			Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**					
	a	Revenue from Operations	138.00	27.00	16.00	86.00
	b	Other Income	92.51	92.67	86.21	421.58
	Total Income from Operations		**230.51**	**119.67**	**102.21**	**507.58**
2		**Expenditure**				
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	75.91	12.26	6.10	33.26
	b	Employee Benefits Expenses	5.15	6.06	5.87	25.14
	c	Finance Costs	0.98	1.81	0.89	4.49
	d	Depreciation & Amortisation Exp.	1.12	1.15	1.12	4.52
	e	Other Expenses	8.54	15.99	5.97	31.81
		Total Expenditure	**91.70**	**37.26**	**19.96**	**99.22**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**138.81**	**82.40**	**82.25**	**408.36**
4		Exceptional items	-	-	-	-
5		**Profit from operations before extraordinary items (3-4)**	**138.81**	**82.40**	**82.25**	**408.36**
6		Extraordinary items	-	-	-	-
7		**Profit before tax (5-6)**	**138.81**	**82.40**	**82.25**	**408.36**
8		Tax Expense				
		- Current Tax	34.66	23.05	20.02	103.34
		-Short/(Excess) Provision of Taxes	-	-	-	(0.77)
		- Deferred Tax	0.13841	(1.00)	(0.02)	(1.11)
9		**Net Profit for the period (7-8)**	**104.01**	**60.35**	**62.25**	**306.89**
10		**Other Comprehensive Income**				
		Items that will not be reclassified to profit or loss				
		(a) Fair Value gain/(Loss) on Income recognised in OCI	**3,256.45**	**(1324.18)**	**526.47**	**(1889.32)**
		Income tax benefit/(expense) on above	(366.19)	-	-	-
		(b) Remeasurement gain/(loss) on defined benefit plan	-	-	-	-
		Income tax benefit/(expense) on above	-	-	-	-
		Total Other Comprehensive Income	**2,890.26**	**(1324.18)**	**526.47**	**(1889.32)**
11		**Total Comprehensive Income for the Period**	**2994.27**	**(1263.83)**	**588.72**	**(1582.43)**
12		**Paid-up equity share capital (face value of Rs. 2/- per share)**	**125.61**	**125.61**	**125.61**	**125.61**
		Other Equity		-	-	16,132.42
13		i. Earning per share of Rs.2/- each				
		(a) Basic (In Rs.)	1.66 *	0.96 *	0.99 *	4.89
		(b) Diluted (In Rs.)	1.66 *	0.96 *	0.99 *	4.89
		(*not Annualised)				

1 The above unaudited results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th August, 2023 and subjected to limited review by statutory auditor 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

2 The figures for the quarter ended 31.03.2023 have been arrived at by deducting the unaudited published year-to -date figures up to the 3rd Quarter ending 31.12.2022 from the audited figures of the respective financial year.

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

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
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	Audited	Unaudited	Audited
A.	Segment Revenue				
	Trading			16.00	16.00
	Real Estate Development	138.00	27.00	-	70.00
	Total Revenue	**138.00**	**27.00**	**16.00**	**86.00**
B.	Segment Results				
	Trading	-	-	6.10	6.10
	Real Estate Development	75.91	12.26	-	27.17
	Segment result before interest and tax	62.09	14.74	9.90	52.74
	Interest Expenses	(0.98)	(1.81)	(0.89)	(4.49)
	Other Un-allocable Income (Net of Expenditure)	77.69	69.47	73.24	360.11
	Profit before Tax	**138.81**	**82.40**	**82.25**	**408.36**
C.	Segment Assets				
	Trading	162.75	279.00	279.00	279.00
	Real Estate Development	727.24	790.94	1026.31	790.94
	Unallocated	19639.62	16109.25	17826.35	16109.25
D.	Segment Liabilities				
	Trading	260.61	260.61	278.30	260.61
	Real Estate Development	334.55	361.78	278.30	361.78
	Unallocated	682.15	298.77	145.88	298.77

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".

NIDHI MERCANTILES LTD. MUMBAI

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

Sejal Sagar Modi
Managing Director
DIN:06684211

Place : Mumbai
Dated : 10th August, 2023

NIDHI MERCANTILES LIMITED

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai - 400059
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CIN: L51909MH1985PLC138577

Date: 10th August, 2023

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

Scrip Code: 24132

Dear Sir/Madam,

Sub: Declaration regarding Limited Review Reports with unmodified opinion for the Unaudited 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 Limited Review Reports with unmodified opinion on the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended 30th June, 2023.

Kindly take same on record.

Thanking You,

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

Neha Jagetia

Digitally signed by Neha Jagetia
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NIDHI MERCANTILES LTD. MUMBAI

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai