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: 09th November, 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, 09th November, 2023** at 04:30 p.m. and concluded on 06:00 p.m. at the registered office of the Company and approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2023**.**

We are pleased to enclose hereby:

1. Unaudited Standalone & Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2023.

2. Limited Review Report for the Quarter and Half Year ended 30th September, 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
DN: c=IN, o=Personal, title=1567, 2.5.4.20=9282eefaa7a6a369112392f45debc0b449956528cdef50c3048f4db09888b1c1, postalCode=400059, st=Maharashtra, serialNumber=88c73e46a66a2b14f9058cb210055a2a6361e0ea94fa4a19b042e797dbde8f5a, cn=Neha Jagetia
Date: 2023.11.09 18:04:31 +05'30'

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai

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 and half Year ended ended 30th September, 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.

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

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 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: 09/11/2023
UDIN: 23049393BGSMJI7898

NIDHI MERCANTILES LIMITED

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CIN : L51909MH1985PLC138577

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended			Half Year Ended		Year Ended
			30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**							
	a	Revenue from Operations	16.00	138.00	-	154.00	16.00	86.00
	b	Other Income	173.90	92.51	82.46	266.41	168.67	421.58
Income from Operations			**189.90**	**230.51**	**82.46**	**420.41**	**184.67**	**507.58**
2		**Expenditure**						
	a	Changes in inventories of Finished	7.39	75.91	-	83.30	6.10	33.26
	b	Employee Benefits Expenses	5.56	5.15	7.27	10.71	13.14	25.14
	c	Finance Costs	1.25	0.98	0.89	2.23	1.78	4.49
	d	Depreciation & Amortisation Exp.	1.13	1.12	1.12	2.25	2.25	4.52
	e	Other Expenses	5.36	8.54	2.97	13.90	8.94	31.81
		Total Expenditure	**20.70**	**91.70**	**12.25**	**112.40**	**32.21**	**99.22**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**169.19**	**138.81**	**70.21**	**308.00**	**152.46**	**408.36**
4		Exceptional items	-	-	-	NIL	-	-
5		**Profit from operations before extraordinary items (3-4)**	**169.19**	**138.81**	**70.21**	**308.00**	**152.46**	**408.36**
6		Extraordinary items	NIL	NIL	NIL	NIL	NIL	NIL
7		**Profit before tax (5-6)**	**169.19**	**138.81**	**70.21**	**308.00**	**152.46**	**408.36**
8		Tax Expense			-			
		- Current Tax	42.49	34.66	17.08	77.15	37.09	103.34
		-Short/(Excess) Provision of Taxes	NIL	NIL	-0.77	NIL	-0.77	-0.77
		- Deferred Tax	-0.28	0.14	(0.02)	-0.14	-0.04	-1.11
9		**Net Profit for the period (7-8)**	**126.99**	**104.01**	**53.92**	**231.00**	**116.18**	**306.90**
10		Other Comprehensive Income	1,670.85	3256.45	258.07	4,927.30	784.54	-1,889.32
		Income Tax benefit/(expense) on above	-198.98	-366.19	-	-565.17		
11		**Total Comprehensive Income for the Period**	**1598.86**	**2994.27**	**311.99**	**4593.13**	**900.72**	**-1582.42**
12		**Paid-up equity share capital**	**125.61**	**125.61**	**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.)	2.02*	1.66*	0.86*	3.68*	1.85*	4.89
		(b) Diluted (In Rs.)	2.02*	1.66*	0.86*	3.68*	1.85*	4.89

(*not Annualised)

1 The above unaudited 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 09th November, 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 Figures of the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

NIDHI MERCANTILES LTD. MUMBAI

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

(Rs.in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	**Segment Revenue**						
	Trading	0.00	-	-	-	16.00	16.00
	Real Estate Development	16.00	138.00	-	154.00	-	70.00
	Total Revenue	**16.00**	**138.00**	**-**	**154.00**	**16.00**	**86.00**
B.	**Segment Results**						
	Trading	-	-	-	-	6.10	6.10
	Real Estate Development	7.39	75.91	-	83.30	-	27.17
	Segment result before interest and tax	8.61	62.09	-	70.70	9.90	52.74
	Interest Expenses	-1.25	(0.98)	-0.89	(2.23)	(1.78)	-4.49
	Other Un-allocable Income (Net of	161.85	77.69	71.10	239.54	144.34	360.11
	Profit before Tax	**169.20**	**138.80**	**70.21**	**308.00**	**152.46**	**408.36**
C	**Segment Assets**						
	Trading	162.75	162.75	279.00	162.75	279.00	279.00
	Real Estate Development	597.84	727.24	1006.31	597.84	1,006.31	790.94
	Unallocated	21598.60	1,96,339.62	18,151.67	21,598.60	18,151.67	16109.25
D.	**Segment Liabilities**						
	Trading	260.61	260.61	298.98	260.606	298.98	260.61
	Real Estate Development	327.55	334.55	2.30	327.55	2.30	361.78
	Unallocated	132.70	682.15	394.94	132.70	394.54	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".

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

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN: 06684211

Place : Mumbai
Dated : 09th November, 2023

NIDHI MERCANTILES LIMITED

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CIN : L51909MH1985PLC138577

Standalone Balance Sheet For Half Year Ended 30th September, 2023

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 30-09-2023 Unaudited	As at 31-03-2023 Audited
A	**ASSETS**		
1	Non- current Assets		
	(a) Property, Plant & Equipment	71.57	73.82
	(b) Investments in Property	0.14	0.15
	(c) Investments in Associates	2,356.00	2,356.00
	(d) Financial Assets		-
	(i) Investments	14,524.90	9,597.60
	(e) Current Tax Asset	-	-
	(f) Other Non -current Assets	0.28	0.28
	Sub-total - Non-current Assets	**16,952.89**	**12,027.85**
2	**Current Assets**		
	(a) Inventories	449.34	532.64
	(b) Financial Assets		
	(i) Trade Receivables	311.25	537.30
	(ii) Cash and Cash Equivalents	22.52	11.38
	(iii) Other Balances with Bank	20.12	108.50
	(iv) Loans and Advances	4,526.78	3,957.42
	(iv) Other Financial Assets	3.76	2.49
	(c) Other Current Assets	72.53	1.62
	Sub-total - Current Assets	**5,406.29**	**5,151.34**
	TOTAL ASSETS	**22,359.19**	**17,179.19**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	20,725.55	16,132.42
	Sub-total -Shareholders' Funds	**20,851.16**	**16,258.03**
2	**Non- current Liabilities**		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	22.05	20.10
	(b) Deferred Tax Liabilities (net)	814.02	249.00
	(c) Provisions	6.64	6.64
	(d) Other Non-current Liabilities	1.35	2.70
	Sub-total - Non-current Liabilities	**844.06**	**278.44**
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Trade Payables	23.61	26.59
	(ii) Other Financial Liabilities	2.53	3.15
	(b) Provisions	0.62	0.62
	(c) Other Current Liabilities	599.57	596.60
	(d) Current Tax Liabilities (Net)	37.64	15.77
	Sub-total - Current Liabilities	**663.97**	**642.72**
	TOTAL EQUITY AND LIABILITIES	**22,359.19**	**17,179.19**

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 : 09th November, 2023

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STANDALONE CASH FLOW STATEMENT

		HALF YEAR ENDED 30.09.2023 (Rs. in lacs)	HALF YEAR ENDED 30.09.2022 (Rs. in lacs)
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**		
a)	**Net Profit before Taxes**	**308.00**	**152.46**
	Adjustments for		
	Interest Received	-169.34	-140.03
	Rent on amortisation of Security Deposit	-1.35	-1.35
	Interest Paid (including fair value change in financial instruments)	1.95	1.78
	Dividend	-76.58	0.00
	Depreciation	2.25	2.25
b)	**OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES**	64.94	15.11
	Adjustments for		
	Decrease/(Increase) in Inventories	83.30	6.10
	Increase/(Decrease) in Trade Payables	-2.98	22.98
	Decrease/(Increase) in Trade Receivables	226.05	96.50
	Decrease/(Increase) in Other Current Financial Assets	-1.27	1.58
	Decrease/(Increase) in Other Current Assets	-70.91	-
	Increase/(Decrease) in Other Non-Current Liabilities	-	-
	Increase/(Decrease) in Other Current Financial Liabilities	-0.62	-0.83
	Increase/(Decrease) in Other Current Liabilities	2.97	86.60
	CASH GENERATED FROM OPERATIONS	301.49	228.04
	Direct Tax (Paid)/Refund	-55.28	-176.08
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**246.21**	**51.95**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Sale of Investments	-	1,155.00
	Purchase Of Investments	-	-2356
	Interest Received	169.34	140.03
	Dividend Received	76.58	-
	Maturity of/(Investment in) Bank Deposits	88.38	-
	Movement in Loans and Advances	-569.36	994.25
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-235.06	-66.72
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	-	-
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-	-
	NET INCREASE IN CASH AND CASH EQUIVALENTS	11.14	-14.76
	CASH AND CASH EQUIVALENTS (At the beginning of the year)	11.38	98.48
	CASH AND CASH EQUIVALENTS (At the end of the year)	22.52	83.72

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 : 09th November, 2023

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 and Half Year ended ended September 30, 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. 673.77 lacs for the quarter ended 30th September, 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: 09/11/2023
UDIN: 23049393BGSMJJ5280

NIDHI MERCANTILES LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lacs)Except EPS

Sr. No.		Particulars	Quarter Ended			Half Year Ended		Year Ended
			30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**							
	a	Revenue from Operations	16.00	138.00	-	154.00	16.00	86.00
	b	Other Income	173.90	92.51	82.46	266.41	168.67	421.58
	Total Income from Operations		**189.90**	**230.51**	**82.46**	**420.41**	**184.67**	**507.58**
2		**Expenditure**						
	a	Cost of Sales	-	-	-	-	-	-
	b	Purchases of Stock-in-trade	-	-	-	-	-	-
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	7.39	75.91	-	83.30	6.10	33.26
	b	Employee Benefits Expenses	5.56	5.15	7.27	10.71	13.14	25.14
	c	Finance Costs	1.25	0.98	0.89	2.23	1.78	4.49
	d	Depreciation & Amortisation Exp.	1.13	1.12	1.12	2.25	2.25	4.52
	e	Other Expenses	5.36	8.54	2.97	13.90	8.94	31.81
		Total Expenditure	**20.70**	**91.70**	**12.25**	**112.40**	**32.21**	**99.22**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**169.20**	**138.81**	**70.21**	**308.00**	**152.46**	**408.36**
4		Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
5		**Profit from operations before extraordinary items (3-4)**	**169.20**	**138.81**	**70.21**	**308.00**	**152.46**	**408.36**
6		Extraordinary items	NIL	NIL	NIL	NIL	NIL	NIL
7		**Profit before tax (5-6)**	**169.20**	**138.81**	**70.21**	**308.00**	**152.46**	**408.36**
8		Tax Expense						
		- Current Tax	42.49	34.66	-17.08	77.15	37.09	-103.34
		-Short/(Excess) Provision of Taxes	-	-	-	-	-	-1.11
		- Deferred Tax	-0.28	0.14	-0.02	-0.14	-0.04	-0.77
9		**Net Profit for the period (7-8)**	**126.99**	**104.01**	**53.15**	**231.00**	**115.41**	**306.89**
10		Share of Profit/(Loss) of Associates	233.36	440.41	172.93	673.77	434.93	858.42
11		Minority Interest						-
12		**Net Profit after taxes, minority interest, share of profit/(loss) from associates (9+10+11)**	**360.35**	**544.42**	**226.08**	**904.76**	**550.34**	**1,165.31**
13		Other Comprehensive Income	1,471.87	2,890.26	258.07	4,362.13	784.54	-1,889.32
14		Share in Other comprehensive income of associates	-	-	-	-	-	-
15		**Total Comprehensive Income for the Period**	**1832.22**	**3,434.68**	**484.15**	**5,266.90**	**1,334.88**	**-724.00**
16		**Paid-up equity share capital (face value of Rs. 2/- per share)**	**125.61**	**125.61**	**125.61**	**125.61**	**125.61**	**125.61**
		Other Equity						
		i. Earning per share of Rs.2/- each						
17		(a) Basic (In Rs.)	5.74*	8.67*	3.60*	14.41*	8.76*	18.55
		(b) Diluted (In Rs.)	5.74*	8.67*	3.60*	14.41*	8.76*	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) 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th November, 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.

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.

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 : 09th November, 2023

NIDHI MERCANTILES LIMITED

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CIN : L51909MH1985PLC138577

Consolidated Balance Sheet For Half Year Ended 30th September, 2023

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 30-09-2023 Unaudited	As at 31-03-2023 Audited
A	**ASSETS**		
1	Non- current Assets		
	(a) Property, Plant & Equipment	71.57	73.82
	(b) Investments in Property	0.14	0.15
	(c) Investments in Associates	3,969.49	3,307.68
	(d) Financial Assets		
	(i) Investments	14,524.90	9,597.60
	(e) Other Non -current Assets	0.28	0.28
	Sub-total - Non-current Assets	**18,566.38**	**12,979.53**
2	**Current Assets**		
	(a) Inventories	449.34	532.64
	(b) Financial Assets		
	(i) Trade Receivables	311.25	537.30
	(ii) Cash and Cash Equivalents	22.52	11.38
	(iii) Other Balances with Bank	20.12	108.50
	(iv) Loans and Advances	4,526.78	3,957.42
	(iv) Other Financial Assets	3.76	2.49
	(c) Other Current Assets	72.53	1.62
	Sub-total - Current Assets	**5,406.29**	**5,151.34**
	TOTAL ASSETS	**23,972.67**	**18,130.87**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	22,339.04	17,084.10
	Sub-total -Shareholders' Funds	**22,464.64**	**17,209.71**
2	**Non- current Liabilities**		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	22.05	20.10
	(b) Deferred Tax Liabilities (net)	814.02	249.00
	(c) Provisions	6.64	6.64
	(d) Other Non-current Liabilities	1.35	2.70
	Sub-total - Non-current Liabilities	**844.06**	**278.44**
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Trade Payables	23.61	26.59
	(ii) Other Financial Liabilities	2.53	3.15
	(b) Provisions	0.62	0.62
	(c) Other Current Liabilities	599.57	596.60
	(d) Current Tax Liabilities (Net)	37.64	15.77
	Sub-total - Current Liabilities	**663.97**	**642.72**
	TOTAL EQUITY AND LIABILITIES	**23,972.67**	**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 : 09th November, 2023

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: nmi.mumbai@gmail.com, www.nidhi.net.in
CIN : L51909MH1985PLC138577

CONSOLIDATED CASH FLOW STATEMENT

		HALF YEAR ENDED 30.09.2023 (Rs. in lacs)	HALF YEAR ENDED 30.09.2022 (Rs. in lacs)
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**		
a)	**Net Profit before Taxes**	**308.00**	**152.46**
	Adjustments for		
	Interest Received	-169.34	-140.03
	Rent on amortisation of Security Deposit	-1.35	-1.35
	Interest Paid (including fair value change in financial instruments)	1.95	1.78
	Dividend	-76.58	-
	Depreciation	2.26	2.25
b)	**OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES**	64.94	15.11
	Adjustments for		
	Decrease/(Increase) in Inventories	83.30	6.10
	Increase/(Decrease) in Trade Payables	-2.98	22.98
	Decrease/(Increase) in Trade Receivables	226.05	96.50
	Decrease/(Increase) in Other Current Financial Assets	-1.27	
	Decrease/(Increase) in Other Current Assets	-70.91	1.58
	Increase/(Decrease) in Other Non-Current Liabilities	-	3.73
	Increase/(Decrease) in Other Current Financial Liabilities	-0.62	-0.83
	Increase/(Decrease) in Other Current Liabilities	2.97	86.60
	CASH GENERATED FROM OPERATIONS	301.49	231.77
	Direct Tax (Paid)/Refund	-55.28	-176.08
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**246.21**	**55.69**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Sale of Investments	-	1,155.00
	Purchase of Investments	-	-2,356.00
	Interest Received	169.34	140.03
	Dividend Received	76.58	NIL
	Maturity of/(Investment in) Bank Deposits	88.38	
	Movement in Loans and Advances	-569.36	994.25
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-235.06	-66.72
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	-	-
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-	-
	NET INCREASE IN CASH AND CASH EQUIVALENTS	11.14	-11.03
	CASH AND CASH EQUIVALENTS (At the beginning of the year)	11.38	98.48
	CASH AND CASH EQUIVALENTS (At the end of the year)	22.52	87.45

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 : 09th November, 2023

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: 09th November, 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 and half year ended 30th September, 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
DN: c=IN, o=Personal, title=1567, 2.5.4.20=9282eefaa7a6a369112392f45debc0b44956528cdef50c3048f4db09888b1c1, postalCode=400059, st=Maharashtra, serialNumber=88c73e46a66a2b14f9058cb210055a2a6361e0ea94fa4a19b042e797dbde8f5a, cn=Neha Jagetia
Date: 2023.11.09 18:05:39 +05'30'

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai