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: 14th February, 2025

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

Scrip Code: 24132

Sub: Outcome of Board Meeting of the Company under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

Pursuant to requirement of Regulation 30 of SEBI (LODR) Regulations, 2015, this is to inform that the meeting of Board of Directors of the Company has been duly convened today i.e. on **14th February, 2025** at 02:30 p.m. and concluded on 03.30 p.m. at the registered office of the Company and approved the following matters amongst others:

1. Unaudited Standalone & Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2024.

2. Limited Review Report for the Quarter and Nine Months Ended 31st December, 2024.

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=9282eefaa7a6a369112392f45debc0b449956528cdef50c3048f4db0988 8b1c1, postalCode=400059, st=Maharashtra, serialNumber=88c73e46a66a2b14f9058cb210055a2a6361e0ea94fa4a19b042e797d0de8f5a, cn=Neha Jagetia
Date: 2025.02.14 15:32:07 +05'30'

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai

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 AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended			Nine Months Ended		Year Ended
			31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations							
	a	Revenue from Operations	26.50	-	231.50	134.50	385.50	596.50
	b	Other Income	109.93	177.56	99.99	396.64	366.39	490.66
	Total Income from Operations		136.43	177.56	331.49	531.14	751.89	1,087.16
2		Expenditure						
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	15.24	-	120.87	63.60	204.17	104.19
	b	Cost of Material Consumed	-	-	-	-	-	192.52
	c	Employee Benefits Expenses	6.85	6.94	7.18	20.21	17.89	25.16
	d	Finance Costs	-	1.02	2.63	1.02	4.87	19.77
	e	Depreciation & Amortisation Exp.	0.99	1.00	1.25	2.98	3.50	4.48
	f	Other Expenses	12.41	6.69	5.25	26.71	19.15	32.52
		Total Expenditure	35.49	15.65	137.18	114.52	249.58	378.64
3		Profit from operations before exceptional items and extraordinary items (1-2)	100.94	161.91	194.31	416.62	502.31	708.52
4		Exceptional items		-	-	-	-	-
5		Profit from operations before extraordinary items (3-4)	100.94	161.91	194.31	416.62	502.31	708.52
6		Extraordinary items	-	-	-	-	-	-
7		Profit before tax (5-6)	100.94	161.91	194.31	416.62	502.31	708.52
8		Tax Expense						
		- Current Tax	24.69	40.93	48.46	103.76	125.61	176.44
		- Deferred Tax	0.05	0.06	0.19	0.16	0.04	(0.53)
		-Short/(Excess) Provision of Taxes		-	-		-	0.30
9		Net Profit for the period (7-8)	76.20	120.92	145.66	312.70	376.66	532.31
10		Other Comprehensive Income						
		Items that will not be reclassified to profit or loss						
		(a) Net Fair Value gain/(loss) on Income recognised in OCI	(2,000.59)	2,250.09	3,221.99	(889.59)	8,149.29	8,612.58
		Income tax benefit/(expense) on above	286.08	(667.27)	(368.60)	(175.58)	(933.76)	(986.76)
		(b) Remeasurement gain/(loss) on defined benefit plan		-	-	-	-	3.14
		Income tax benefit/(expense) on above		-	-		-	0.79
		Total Other Comprehensive Income	(1,714.51)	1,582.82	2,853.39	(1,065.17)	7,215.53	7,629.75
11		Total Comprehensive Income for the Period (9+10)	(1,638.31)	1,703.74	2,999.05	(752.47)	7,592.19	8,162.06
12		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	-	-	-	-	-	24,294.49
13		i. Earning per share of Rs.2/- each						
		(a) Basic (In Rs.)	1.21*	1.93*	2.32*	4.98*	6.00*	8.48
		(b) Diluted (In Rs.)	1.21*	1.93*	2.32*	4.98*	6.00*	8.48

(*not Annualised)

1 The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2024 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 14th February, 2025 and subjected to limited review by statutory auditor of the Company.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 there under.

2 Figures for previous periods have been regrouped / reclassified wherever necessary to facilitate comparison with the figures of the current period.

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

NIDHI MERCANTILES LTD. MUMBAI

(Rs.in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	**Segment Revenue**						
	Trading	-	-	9.00	-	9.00	9.00
	Real Estate Development	26.50	-	222.50	134.50	376.50	587.50
	Total Revenue	**26.50**	**-**	**231.50**	**134.50**	**385.50**	**596.50**
B.	**Segment Results**						
	Trading	-	-	-	-	-	-
	Real Estate Development	15.24	-	120.87	63.60	204.17	296.70
	Segment result before interest and tax	**11.26**	**-**	**110.63**	**70.90**	**181.33**	**299.80**
	Interest Expenses	-	-1.02	-2.63	-1.02	-4.87	-19.77
	Other Un-allocable Income (Net of Expenditure)	89.68	162.93	86.30	346.74	325.85	428.50
	Profit before Tax	**100.94**	**161.91**	**194.31**	**416.62**	**502.31**	**708.52**
C	**Segment Assets**						
	Trading	168.37	168.37	171.75	168.37	171.75	162.75
	Real Estate Development	467.58	476.72	707.55	467.58	707.55	616.87
	Unallocated	25,424.18	26,994.67	25,553.08	25,424.18	25,553.08	25,619.17
D.	**Segment Liabilities**						
	Trading	207.00	207.00	260.61	207.00	260.61	260.61
	Real Estate Development	659.00	330.55	545.80	659.00	545.80	373.44
	Unallocated	1,526.49	1,796.28	1775.77	1,526.49	1,775.77	1,344.64

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 :14th February, 2025

SIGMAC & CO
Chartered Accountants

Independent Auditor's Review Report on quarter and Nine Months ended Unaudited Standalone Financial Results 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

1. We have reviewed the accompanying Statement of unaudited Standalone financial results of **Nidhi Mercantiles Limited** ('the Company') for the quarter and nine months ended 31st December, 2024, (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (the "Listing Regulation"), as amended.

2. 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.

3. We conducted our review of the Statement 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. 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 of Auditing specified under section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 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)

SIGMAC & CO ★ MUMBAI ★ Chartered Accountants

Rahul Sarda
Partner
ICAI M. No. 135501
Place: Mumbai
Date: 14th February, 2025
UDIN: 25135501BMKOFO5922

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	a Revenue from Operations	26.50	-	231.50	134.50	385.50	596.50
	b Other Income	109.93	177.56	99.98	396.64	366.39	490.66
	Total Income from Operations	**136.43**	**177.56**	**331.48**	**531.14**	**751.89**	**1,087.16**
2	**Expenditure**						
	a Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	15.24	-	120.87	63.60	204.17	104.19
	b New Construction Cost	-	-	-	-	-	192.52
	c Employee Benefits Expenses	6.85	6.94	7.18	20.21	17.89	25.16
	d Finance Costs	-	1.02	2.63	1.02	4.87	19.77
	e Depreciation & Amortisation Exp.	0.99	1.00	1.25	2.98	3.50	4.48
	f Other Expenses	12.41	6.69	5.25	26.71	19.15	32.52
	Total Expenditure	**35.49**	**15.65**	**137.18**	**114.52**	**249.58**	**378.64**
3	**Profit from operations before exceptional items and extraordinary items (1-2)**	**100.94**	**161.91**	**194.30**	**416.62**	**502.31**	**708.52**
4	Exceptional items	-	-	-	-	-	-
5	**Profit from operations before extraordinary items (3-4)**	**100.94**	**161.91**	**194.30**	**416.62**	**502.31**	**708.52**
6	Extraordinary items		-	-	-	-	-
7	**Profit before tax (5-6)**	**100.94**	**161.91**	**194.30**	**416.62**	**502.31**	**708.52**
8	Tax Expense						
	- Current Tax	24.69	40.93	48.46	103.76	125.61	176.44
	- Deferred Tax	0.05	0.06	0.19	0.16	0.04	(0.53)
	- Short/(Excess) Provision of Taxes	-	-	-	-	-	0.30
9	**Net Profit for the period (7-8)**	**76.20**	**120.92**	**145.65**	**312.70**	**376.66**	**532.31**
10	Share of Profit/(Loss) of Associate	312.45	303.42	282.13	923.06	955.90	958.65
11	**Net Profit after taxes,share of profit from associates (9+10)**	**388.65**	**424.34**	**427.78**	**1,235.76**	**1,332.56**	**1,490.96**
12	Other Comprehensive Income						
	(a) Net Fair Value gain/(loss) on Income recognised in OCI	(2,000.59)	2,250.09	3,221.99	(889.59)	8,149.29	8,612.58
	Income tax benefit/(expense) on above	286.08	(667.27)	(368.60)	(175.58)	(933.76)	(986.76)
	(b) Remeasurement gain/(loss) on defined benefit plan	-	-	-	-	-	3.14
	Income tax benefit/(expense) on above	-	-	-	-	-	0.79
13	**Total Comprehensive Income for the Period (11+12)**	**(1,325.86)**	**2,007.16**	**3,281.17**	**170.59**	**8,548.09**	**9,120.71**
14	**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	-	-	-	-	-	24,294.49
15	i. Earning per share of Rs.2/- each						
	(a) Basic (In Rs.)	6.19*	6.76*	6.81*	19.68*	21.22*	23.74
	(b) Diluted (In Rs.)	6.19*	6.76*	6.81*	19.68*	21.22*	23.74
	(*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 14th February, 2025 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 subjected to limited review by the Statutory Auditors of the Company.

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

3 Figures of the previous periods have been regrouped/reclassified wherever necessary to facilitate comparison with the figures of the current period.

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

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN: 06684211

Place : Mumbai
Dated : 14th February, 2025

SIGMAC & CO
Chartered Accountants

Independent Auditor's Review Report on quarter and Nine Months ended 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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of **Nidhi Mercantiles Limited** ("the Parent") and its Associate (the Parent and its associate together referred to as the "Group") for the quarter and nine months ended 31st December, 2024 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("the Listing Regulation") as amended.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 is limited primarily to making inquiries, of the Parent's personnel 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 of Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might identified in audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable

4. The Statement includes the results of the following entities:
   Parent: Nidhi Mercantiles Limited
   Associate: Keti Sangam Infrastructure (India) Limited

SIGMAC & CO Mumbai Chartered Accountants

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

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 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 recognised accounting practices & policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information/ financial results of the associate included in the consolidated financial results, whose interim financial information/results reflects total net profit after tax (before consolidation adjustment) of Rs. 1,249.79 Lakhs for the quarter ended 31st December, 2024 and total net profit after tax (before consolidation adjustments) of Rs. 3,692.23 Lakhs for the nine months ended 31st December, 2024. These unaudited financial information/results of the associate have not been reviewed by their auditors, and have been furnished to us by the management. Our opinion in so far as it relates to the amounts included in respect of this associate is based solely on such information provided by the management.

   Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information/results certified by the Parent's management.

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

Rahul Sarda
Partner
ICAI M. No. 135501
Place: Mumbai
Date: 14th February, 2025
UDIN: 25135501BMKOFP3615

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: 14th February, 2025

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 Standalone & Consolidated 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 Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and Nine Months ended 31st December, 2024.

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=9282eefaa7a6a369112392f45debc0b449956528cdef50c3048f4db09888b1c1, postalCode=400059, st=Maharashtra, serialNumber=88c73e46a66a2b14f9058cb210055a2a6361e0ea94fa4a19b042e797dbde8f5a, cn=Neha Jagetia
Date: 2025.02.14 15:32:55 +05'30'

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai