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: 12th August, 2024

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 **12th August, 2024** at 03:00 p.m. and concluded on 04.15 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 ended June 30th, 2024.
2. Limited Review Report for the Quarter Ended 30th June, 2024.
3. Based upon the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members, Appointment of Mr. Rajendra Kumar Kaliya (DIN: 00450314) as an Additional Independent Director of the Company for a tenure of 5 consecutive years commencing from 12th August 2024 to 11th August, 2029.

   Further, we would like to state that as per requirement of Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 w.r.t Enforcement of SEBI order regarding Appointment of Directors by Listed Companies, the Board of Directors and Nomination and Remuneration Committee while considering the appointment of Mr. Rajendra Kumar Kaliya as Independent Director of the Company have verified and confirmed that he is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

   The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure I**.
4. To Take note of Completion of Tenure/Cessation of Mr. Ramesh Chandra Banger as Independent Director of the company upon completion of 2 consecutive terms of 5 years each at the conclusion of 38th AGM of the company.

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=9282eefaa7a6a369112392f45debc0b44995652 8cdef50c3048f4db0988 8b1c1, postalCode=400059, st=Maharashtra, serialNumber=88c73e46a66a2b14f9058cb210055a2a6361e0ea94fa4a19b042e797dbde8f5a, cn=Neha Jagetia
Date: 2024.08.12 16:14:19 +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 ENDED 30TH JUNE 2024

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended			Year Ended
			30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
			Unaudited	Audited	Unaudited	Audited
1	Income from Operations					
	a	Revenue from Operations	108.00	211.00	138.00	596.50
	b	Other Income	109.15	124.27	92.51	490.66
	Total Income from Operations		**217.15**	**335.27**	**230.51**	**1,087.16**
2		**Expenditure**				
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	48.36	(99.98)	75.91	104.19
	b	Cost of Material Consumed	-	192.52	-	192.52
	c	Employee Benefits Expenses	6.42	7.27	5.15	25.16
	d	Finance Costs	-	14.90	0.98	19.77
	e	Depreciation & Amortisation Exp.	0.99	0.98	1.12	4.48
	f	Other Expenses	7.61	13.37	8.54	32.52
		Total Expenditure	**63.38**	**129.06**	**91.70**	**378.64**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**153.77**	**206.21**	**138.81**	**708.52**
4		Exceptional items	-	-	-	-
5		**Profit from operations before extraordinary items (3-4)**	**153.77**	**206.21**	**138.81**	**708.52**
6		Extraordinary items	-	-	-	-
7		**Profit before tax (5-6)**	**153.77**	**206.21**	**138.81**	**708.52**
8		Tax Expense				
		- Current Tax	38.14	50.83	34.66	176.44
		- Deferred Tax	0.05	(0.57)	0.14	(0.53)
		-Short/(Excess) Provision of Taxes	-	0.30	-	0.30
9		**Net Profit for the period (7-8)**	**115.58**	**155.65**	**104.01**	**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	(1,139.09)	463.29	3,256.45	8,612.58
		Income tax benefit/(expense) on above	205.61	(53.00)	(366.19)	(986.76)
		(b) Remeasurement gain/(loss) on defined benefit plan		3.14	-	3.14
		Income tax benefit/(expense) on above		0.79	-	0.79
		Total Other Comprehensive Income	**(933.48)**	**414.22**	**2,890.26**	**7,629.75**
11		**Total Comprehensive Income for the Period (9+10)**	**(817.90)**	**569.87**	**2,994.27**	**8,162.06**
12		**Paid-up equity share capital (face value of Rs. 2/- per share)**	**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.)	1.84*	2.48*	1.66*	8.48
		(b) Diluted (In Rs.)	1.84*	2.48*	1.66*	8.48

(*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 12 August, 2024 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. These results have been audited by the Statutory Auditors of the Company.

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

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

NIDHI MERCANTILES LTD. MUMBAI

(Rs.in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
A.	**Segment Revenue**				
	Trading		-	-	9.00
	Real Estate Development	108.00	211.00	138.00	587.50
	Total Revenue	**108.00**	**211.00**	**138.00**	**596.50**
B.	**Segment Results**				
	Trading	-	-	-	0.00
	Real Estate Development	48.36	92.53	75.91	296.70
	Segment result before interest and tax	59.64	118.47	62.09	299.80
	Interest Expenses	-	-14.90	-0.98	-19.77
	Other Un-allocable Income (Net of Expenditure)	94.13	102.65	77.69	428.50
	Profit before Tax	**153.77**	**206.22**	**138.81**	**708.53**
C	**Segment Assets**				
	Trading	168.37	162.75	162.75	162.75
	Real Estate Development	579.72	616.87	727.24	616.87
	Unallocated	24,578.26	25,619.17	19639.62	25,619.17
D.	**Segment Liabilities**				
	Trading	257.00	260.61	260.61	260.61
	Real Estate Development	341.05	373.44	334.55	373.44
	Unallocated	1,126.12	1,344.64	682.15	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 : 12th August, 2024

SIGMAC & CO
Chartered Accountants

Independent Auditor's Review Report on Quarterly 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 ended 30th June, 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 Regulations"), 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, 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 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 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S I G M A C & C O
Chartered Accountants
Firm Reg No. 116351W

Sandeep Maheshwari
Partner
ICAI M No. 049393
Date: 12 August, 2024
Place: Mumbai
UDIN: 24049393BKCTXB2732

NIDHI MERCANTILES LIMITED

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER 30TH JUNE 2024

Sr. No.		Particulars	Quarter Ended			Year Ended
			30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
			Unaudited	Audited	Unaudited	Audited
1	Income from Operations					
	a	Revenue from Operations	108.00	211.00	138.00	596.50
	b	Other Income	109.15	124.27	92.51	490.66
	Total Income from Operations		**217.15**	**335.27**	**230.51**	**1,087.16**
2		**Expenditure**				
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	48.36	-99.98	75.91	104.19
	b	New Construction Cost	-	192.52		192.52
	c	Employee Benefits Expenses	6.42	7.27	5.15	25.16
	d	Finance Costs	-	14.90	0.98	19.77
	e	Depreciation & Amortisation Exp.	0.99	0.98	1.12	4.48
	f	Other Expenses	7.61	13.37	8.54	32.52
		Total Expenditure	**63.38**	**129.06**	**91.70**	**378.64**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**153.77**	**206.21**	**138.81**	**708.52**
4		Exceptional items	-	-	-	-
5		**Profit from operations before extraordinary items (3-4)**	**153.77**	**206.21**	**138.81**	**708.52**
6		Extraordinary items	-	-	-	-
7		**Profit before tax (5-6)**	**153.77**	**206.21**	**138.81**	**708.52**
8		Tax Expense				
		- Current Tax	38.14	50.83	34.66	176.44
		- Deferred Tax	0.05	(0.57)	0.14	(0.53)
		-Short/(Excess) Provision of Taxes	-	0.30	-	0.30
9		**Net Profit for the period (7-8)**	**115.58**	**155.65**	**104.01**	**532.31**
10		Share of Profit/(Loss) of Associates	307.19	2.75	440.71	958.65
11		Minority Interest			-	
12		**Net Profit after taxes,minority interest,share of profit/(loss) from associates (9+10+11)**	**422.77**	**158.40**	**544.72**	**1,490.96**
13		Other Comprehensive Income				
		(a) Net Fair Value gain/(loss) on Income recognised in OCI	(1,139.09)	463.29	3,256.45	8,612.58
		Income tax benefit/(expense) on above	205.61	(53.00)	(366.19)	(986.76)
		(b) Remeasurement gain/(loss) on defined benefit plan	-	3.14	-	3.14
		Income tax benefit/(expense) on above	-	0.79	-	0.79
14		Share in Other comprehensive income of associates	-	-	-	-
15		**Total Comprehensive Income for the Period (12+13+14)**	**(510.71)**	**572.62**	**3,434.98**	**9,120.71**
16		**Paid-up equity share capital (face value of Rs. 2/- per share)**	125.61	125.61	125.61	125.61
		Other Equity	-	-	-	26,204.82
17		i. Earning per share of Rs.2/- each				
		(a) Basic (In Rs.)	6.73*	2.52*	8.67*	23.74
		(b) Diluted (In Rs.)	6.73*	2.52*	8.67*	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 12 August, 2024.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 associates 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 Ltd

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN: 06684211

Place : Mumbai
Dated : 12th August, 2024

SIGMAC & CO
Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Consolidated 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 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 ended 30th June, 2024, (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (the "Listing Regulations"), 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 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 and in compliance with Regulation 33 of the Listing Regulations. 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 Engagement (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 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 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 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 Company: Nidhi Mercantiles Limited

   Associate Company: Keti Sangam Infrastructure (India) Limited

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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 Standards and other recognised accounting practices and 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.

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

6. The consolidated unaudited financial results include the interim financial information / result of one associate which have not been reviewed by their auditors, whose interim financial information / result reflect total net profit after tax (before consolidation adjustments) of Rs. 1,228.74/- Lakhs for the quarter ended 30th June, 2024.

   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 & C O
Chartered Accountants
Firm Reg No. 116351W

SIGMAC & CO MUMBAI Chartered Accountants

Sandeep Maheshwari
Partner
ICAI M No. 049393
Date: 12 August, 2024
Place: Mumbai
UDIN: 24049393BKCTX04572

Annexure I

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	**Particulars**	**Appointment**
1.	Name of the Director	Mr. Rajendra Kumar Kaliya (DIN: 00450314)
2.	Reason for change viz., appointment, ~~re-appointment, resignation, removal, death or Otherwise.~~	Appointment of Mr. Rajendra Kumar Kaliya as an Additional Independent Director (Non-Executive Independent Director).
3.	Brief Profile	Mr. Rajendra Kumar Kaliya is a Commerce Graduate. He is a person of integrity with 25 years of experience and expertise in finance, taxation, and other related fields.
4.	Date of Appointment and Term of Appointment	Mr. Rajendra Kumar Kaliya has been appointed as an Additional Director (till the next general meeting or for a period of three months from the date of appointment, whichever is earlier) designated as Non-Executive Independent Director, not liable to retire by rotation, for a tenure of 5 consecutive years commencing from 12th August 2024 to 11th August, 2029, subject to approval of the Members.
5.	Disclosure of relationships between Directors (in case of appointment of Director)	Not related with any other Director of the Company

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: 12th August, 2024

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 ended 30th June, 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
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Date: 2024.08.12 16:14:49 +05'30'

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai