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, 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 (Listing Obligations and Disclosure Requirements) (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 **Friday, May 30, 2025** at 04:00 p.m. and concluded on 05.30 p.m. at the registered office of the Company and approved the following matters amongst others:

1. Audited Financial Results (Consolidated & Standalone) for the Quarter and Year ended March 31, 2025.
2. Statement of Assets and Liabilities and Statement of Cash Flows for the year ended March 31, 2025.
3. Auditor's Report for the Financial Year ended March 31, 2025.
4. Appointment of M/s. Mukesh Purohit & Company (C.P. No. 25204), Practicing Company Secretary, Mumbai as Secretarial Auditor of the Company for the period of Five Consecutive years commencing from the Financial Year from 2025-26 till the Financial Year 2029-30 subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.
5. Appointment of **M/s. ALRS & Co. (Firm Registration No. 157946W),** Practicing Chartered Accountant, Mumbai as Internal Auditor of the Company for the Financial Year 2025-26.

Kindly take the same on record.
Thanking You,

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

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

Standalone Balance Sheet For Year Ended 31.03.2025

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 31-03-2025	As at 31-03-2024
		Audited	Audited
A	ASSETS		
1	Non- current Assets		
	(a) Property, Plant & Equipment	66.25	70.21
	(b) Investments in Property	289.19	0.14
	(c) Investments in Associates	1,550.00	1,550.00
	(d) Financial Assets		
	(i) Investments	21,153.38	18,210.18
	(e) Current Tax Asset	-	-
	(f) Other Non -current Assets	-	-
	Sub-total - Non-current Assets	23,058.82	19,830.53
2	Current Assets		
	(a) Inventories	328.60	428.46
	(b) Financial Assets	-	-
	(i) Trade Receivables	243.00	345.16
	(ii) Cash and Cash Equivalents	152.33	22.10
	(iii) Other Balances with Bank	21.39	20.12
	(iv) Loans and Advances	2,851.57	5,748.65
	(iv) Other Financial Assets	5.81	2.60
	(c) Other Current Assets	1.38	1.17
	Sub-total - Current Assets	3,604.08	6,568.26
	TOTAL ASSETS	26,662.90	26,398.79
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	24,317.18	24,294.49
	Sub-total -Shareholders' Funds	24,442.79	24,420.10
2	Non- current Liabilities		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	24.00	19.00
	(b) Provisions	5.21	4.89
	(c) Deferred Tax Liability	1,530.52	1,234.45
	(d) Other Non-current Liabilities	-	-
	Sub-total - Non-current Liabilities	1,559.73	1,258.34
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	62.00
	(ii) Trade Payables	5.00	70.19
	(iii) Other Financial Liabilities	96.96	3.26
	(b) Provisions	0.44	0.38
	(c) Other Current Liabilities	492.50	566.26
	(d) Current Tax Liabilities (Net)	65.48	18.26
	Sub-total - Current Liabilities	660.38	720.35
	TOTAL EQUITY AND LIABILITIES	26,662.90	26,398.79

SIGMAC & CO * Chartered Accountants * MUMBAI

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, 2025

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended			Year Ended	
			31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
			Audited	Unaudited	Audited	Audited	Audited
1		**Income from Operations**					
	a	Revenue from Operations	68.00	26.50	211.00	202.50	596.50
	b	Other Income	89.23	109.93	124.27	485.87	490.66
		Total Income from Operations	**157.23**	**136.43**	**335.27**	**688.37**	**1,087.16**
2		**Expenditure**					
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	36.26	15.24	(99.98)	99.86	104.19
	b	Cost of Material Consumed	-	-	192.52	-	192.52
	c	Employee Benefits Expenses	6.44	6.85	7.27	26.65	25.16
	d	Finance Costs	5.07	-	14.90	6.09	19.77
	e	Depreciation & Amortisation Exp.	0.99	0.99	0.98	3.97	4.48
	f	Other Expenses	20.06	12.41	13.37	46.77	32.52
		Total Expenditure	**68.82**	**35.49**	**129.06**	**183.34**	**378.64**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**88.41**	**100.94**	**206.21**	**505.03**	**708.52**
4		Exceptional items	-	-	-	-	-
5		**Profit from operations before extraordinary items (3-4)**	**88.41**	**100.94**	**206.21**	**505.03**	**708.52**
6		Extraordinary items	-	-	-	-	-
7		**Profit before tax (5-6)**	**88.41**	**100.94**	**206.21**	**505.03**	**708.52**
8		Tax Expense					
		- Current Tax	26.18	24.69	50.83	129.94	176.44
		-Short/(Excess) Provision of Taxes	(0.16)	-	0.30	-	0.30
		- Deferred Tax	(0.29)	0.05	(0.57)	(0.29)	(0.53)
9		**Net Profit for the period (7-8)**	**62.68**	**76.20**	**155.65**	**375.38**	**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	832.78	(2,000.59)	463.29	(56.81)	8,612.58
		Income tax benefit/(expense) on above	(119.09)	286.08	(53.00)	(294.67)	(986.76)
		(b) Remeasurement gain/(loss) on defined benefit plan	0.48	-	3.14	0.48	3.14
		Income tax benefit/(expense) on above	-1.70	-	0.79	-1.70	0.79
		Total Other Comprehensive Income	**712.47**	**(1,714.51)**	**414.22**	**(352.70)**	**7,629.75**
11		**Total Comprehensive Income for the Period (9+10)**	**775.15**	**(1,638.31)**	**569.87**	**22.68**	**8,162.06**
12		**Paid-up equity share capital**	**125.61**	**125.61**	**125.61**	**125.61**	**125.61**
		Other Equity				24,317.18	24,294.49
13		i. Earning per share of Rs.2/- each					
		(a) Basic (In Rs.)	1.00*	1.21*	2.48*	5.98	8.48
		(b) Diluted (In Rs.)	1.00*	1.21*	2.48*	5.98	8.48
		(*not Annualised)					

NIDHI MERCANTILES LTD. MUMBAI

SIGMAC & CO. Chartered Accountants MUMBAI

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 30th May, 2025 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 of the previous periods have been regrouped, wherever necessary, to facilitate comparision with the figures of the current period.

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

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Unaudited	Audited	Audited	Audited
A.	**Segment Revenue**					
	Trading	-	-	-	-	9.00
	Real Estate Development	68.00	26.50	211.00	202.50	587.50
	Total Revenue	**68.00**	**26.50**	**211.00**	**202.50**	**596.50**
B.	**Segment Results**					
	Trading	-	-	-	-	9.00
	Real Estate Development	31.74	11.26	118.47	102.64	290.79
	Segment result before interest and tax	**31.74**	**11.26**	118.47	102.64	299.79
	Interest Expenses	(5.07)	-	(14.90)	(6.09)	(19.77)
	Other Un-allocable Income (Net of	61.74	89.68	102.65	408.48	428.50
	Profit before Tax	**88.41**	**100.94**	**206.22**	**505.03**	**708.52**
C	**Segment Assets**					
	Trading	168.37	168.37	162.75	168.37	162.75
	Real Estate Development	409.22	467.58	616.87	409.22	616.87
	Unallocated	26085.31	25,424.18	25,619.17	26,085.31	25,619.17
D.	**Segment Liabilities**					
	Trading	207.00	207.00	260.61	207.00	260.61
	Real Estate Development	383.50	659.00	373.44	383.50	373.44
	Unallocated	1629.62	1,526.49	1,344.64	1,629.62	1,344.64

Seg

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

Sejal Sagar Modi
Managing Director
DIN: 06684211

Place : Mumbai
Dated : 30th May, 2025

NIDHI MERCANTILES LIMITED
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CIN : L51909MH1985PLC138577

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	STANDALONE CASH FLOW STATEMENT	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
a)	Net Profit before Taxes	505.03	708.53
	Adjustments for	-	-
	Interest Received	(344.98)	(363.81)
	Fair value (gain)/loss on investments	-	(8.46)
	Profit on sale of Investment	(6.66)	-
	Rent on amortisation of Security Deposits	-	(2.70)
	Interest Paid	-	17.23
	Dividend	(76.58)	(76.58)
	Gratutity Provision	0.85	1.14
	Depreciation	3.97	4.48
b)	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	81.64	279.83
	Adjustments for		-
	Decrease/(Increase) in Inventories		-
	Increase/(Decrease) in Trade Payables	99.86	104.19
	Decrease/(Increase) in Trade Receivables	(65.19)	43.60
	Decrease/(Increase) in Other Current Financial Assets	102.16	192.14
	Decrease/(Increase) in Other Non-Current Assets	(3.22)	(0.11)
	Decrease/(Increase) in Other Current Assets	-	0.28
	Increase/(Decrease) in Other Non-Current Financial Liabilities	(0.21)	0.45
	Increase/(Decrease) in Other Current Financial Liabilities	5.00	(1.10)
	Increase/(Decrease) in Other Current Liabilities	93.70	0.11
	CASH GENERATED FROM OPERATIONS	(73.76)	(30.34)
	Direct Tax (Paid)/Refund	239.99	589.05
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(82.72)	(174.23)
B.	CASH FLOW FROM INVESTING ACTIVITIES:	157.27	414.82
	(Purchase) & Sale of Investment Property		
	(Purchase) & Sale of Investments	(282.41)	
	Purchase of Fixed Assets	(3,000.00)	814.46
	Interest Received	-	(0.87)
	Dividend Received	344.98	363.81
	Maturity of/(Investment in) Bank Deposits	76.58	76.58
	Movement in Loans and Advances	(1.27)	88.38
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	2,897.08	(1,791.23)
C.	CASH FLOW FROM FINANCING ACTIVITIES	34.96	(448.86)
	Increase/(Decrease) in Borrowings		
	Interest Paid	(62.00)	62.00
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-	(17.23)
	NET INCREASE IN CASH AND CASH EQUIVALENTS	(62.00)	44.76
	CASH AND CASH EQUIVALENTS (At the beginning of the year)	130.23	10.72
	CASH AND CASH EQUIVALENTS (At the end of the year)	22.10	11.38
		152.33	22.10

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

SIGMAC & CO Chartered Accountants MUMBAI

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 30th May,2025

SIGMAC & CO
Chartered Accountants

204, Kalpataru Plaza,
Chincholi Bunder Road,
Malad (W), Mumbai - 400 064.
Tel : 022-35110847 / 40029852
E-mail : mail@sigmac.co.in
Web : www.sigmac.co.in

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

To,
The Board of Directors of
Nidhi Mercantiles Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Nidhi Mercantiles Limited** (hereinafter referred to as "the Company") for the year ended 31st March, 2025 ("the 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. are presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) ("Ind AS") Rules, 2015 ("the Rules"), as amended and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended 31st March, 2025.

SIGMAC & CO MUMBAI Chartered Accountants

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the statement 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and in compliance with 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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

SIGMAC & CO MUMBAI Chartered Accountants

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 in the Statement made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management's and Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

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.

SIGMAC & CO * MUMBAI * Chartered Accountants

Other Matter

The Statement also includes the results for the quarter ended 31st March, 2025, 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, as required under the Listing Regulations.

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

Sandeep Maheshwari
Partner
ICAI M. No. 049393
Date: 30th May, 2025
Place: Mumbai
UDIN: **25049393BMNZKB7897**

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CIN : L51909MH1985PLC138577

Consolidated Balancesheet For Year Ended 31st March,2025

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 31.03.2025	As at 31.03.2024
		Audited	Audited
A	ASSETS		
1	Non- current Assets		
	(a) Property, Plant & Equipment	66.25	70.21
	(b) Investments in Property	289.19	0.14
	(c) Investments in Associates	4,709.25	3,460.34
	(d) Financial Assets	-	-
	(i) Investments	21,153.37	18,210.18
	(e) Other Non -current Assets	-	-
	Sub-total - Non-current Assets	26,218.07	21,740.87
2	Current Assets		
	(a) Inventories	328.60	428.46
	(b) Financial Assets	-	-
	(i) Trade Receivables	243.00	345.16
	(ii) Cash and Cash Equivalents	152.33	22.10
	(iii) Other Balances with Bank	21.39	20.12
	(iv) Loans and Advances	2,851.57	5,748.65
	(iv) Other Financial Assets	5.81	2.60
	(c) Other Current Assets	1.38	1.17
	Sub-total - Current Assets	3,604.08	6,568.25
	TOTAL ASSETS	29,822.15	28,309.12
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	27,476.43	26,204.82
	Sub-total -Shareholders' Funds	27,602.04	26,330.43
2	Non- current Liabilities		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	24.00	19.00
	(b) Provisions	5.21	4.89
	(c) Deferred Tax Liability	1,530.52	1,234.45
	(d) Other Non-current Liabilities	-	-
	Sub-total - Non-current Liabilities	1,559.73	1,258.34
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	62.00
	(i) Trade Payables	5.00	70.19
	(ii) Other Financial Liabilities	96.96	3.26
	(b) Provisions	0.44	0.38
	(c) Other Current Liabilities	492.50	566.26
	(d) Current Tax Liabilities (Net)	65.48	18.26
	Sub-total - Current Liabilities	660.38	720.35
	TOTAL EQUITY AND LIABILITIES	29,822.15	28,309.12

SIGMAC & CO MUMBAI Chartered Accountants

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, 2025

NIDHI MERCANTILES LIMITED

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended			Year Ended	
			31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
			Audited	Unaudited	Audited	Audited	Audited
1		**Income from Operations**					
	a	Revenue from Operations	68.00	26.50	211.00	202.50	596.50
	b	Other Income	89.23	109.93	124.27	485.87	490.66
		Total Income from Operations	**157.23**	**136.43**	**335.27**	**688.37**	**1,087.16**
2		**Expenditure**					
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	36.26	15.24	(99.98)	99.86	104.19
	b	Cost of Material Consumed	-	-	192.52	-	192.52
	c	Employee Benefits Expenses	6.44	6.85	7.27	26.65	25.16
	d	Finance Costs	5.07	-	14.90	6.09	19.77
	e	Depreciation & Amortisation Exp.	0.99	0.99	0.98	3.97	4.48
	f	Other Expenses	20.06	12.41	13.37	46.77	32.52
		Total Expenditure	**68.82**	**35.49**	**129.06**	**183.34**	**378.64**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**88.41**	**100.94**	**206.21**	**505.03**	**708.52**
4		Exceptional items	-	-	-	-	-
5		**Profit from operations before extraordinary items (3-4)**	88.41	100.94	206.21	505.03	708.52
6		Extraordinary items	-	-	-	-	-
7		**Profit before tax (5-6)**	**88.41**	**100.94**	**206.21**	**505.03**	**708.52**
8		Tax Expense					
		- Current Tax	26.18	24.69	50.83	129.94	176.44
		-Short/(Excess) Provision of Taxes	(0.16)	-	0.30	-	0.30
		- Deferred Tax	(0.29)	0.05	(0.57)	(0.29)	(0.53)
9		**Net Profit for the period (7-8)**	**62.68**	**76.20**	**155.65**	**375.38**	**532.31**
10		**Share of Profit of Associate**	**325.86**	**312.45**	**2.75**	**1,248.92**	**958.65**
11		**Net profit after taxes, share of profti from as**	**388.54**	**388.65**	**158.40**	**1,624.30**	**1,490.96**
12		Other Comprehensive Income					
		Items that will not be reclassified to profit or loss					
		(a) Net Fair Value gain/(loss) on Income recognised in OCI	832.78	(2,000.59)	463.29	(56.81)	8,612.58
		Income tax benefit/(expense) on above	(119.09)	286.08	(53.00)	(294.67)	(986.76)
		(b) Remeasurement gain/(loss) on defined benefit plan	0.48		3.14	0.48	3.14
		Income tax benefit/(expense) on above	-1.70	-	0.79	-1.70	0.79
		Total Other Comprehensive Income	**712.47**	**(1,714.51)**	**414.22**	**(352.70)**	**7,629.75**
13		**Total Comprehensive Income for the Period (11+12)**	**2,024.07**	**(1,325.86)**	**572.62**	**1,271.60**	**9,120.71**
14		**Paid-up equity share capital**	**125.61**	**125.61**	**125.61**	**125.61**	**125.61**
		Other Equity				27,476.43	26,204.82
15		i. Earning per share of Rs.2/- each					
		(a) Basic (In Rs.)	6.19*	6.19*	2.52*	25.86	23.74
		(b) Diluted (In Rs.)	6.19*	6.19*	2.52*	25.86	23.74

(*not Annualised)

NIDHI MERCANTILES LTD. MUMBAI

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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 30th May, 2025 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 The above results include unaudited financial results of Keti Sangam Infrastructure (India) Limited, an associate of Company.

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

SIGMAC & CO MUMBAI Chartered Accountants

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 : 30th May, 2025

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	CONSOLIDATED CASH FLOW STATEMENT	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
a)	Net Profit before Taxes	505.03	708.53
	Adjustments for		
	Interest Received	-	-
	Fair value (gain)/loss on investments	-344.98	-363.81
	Profit on sale of Investment	-	-8.46
	Rent on amortisation of Security Deposits	-6.66	-
	Interest Paid	-	-2.70
	Dividend	-	17.23
	Gratutity Provision	-76.58	-76.58
	Depreciation	0.85	1.14
b)	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3.97	4.48
		81.64	279.83
	Adjustments for	-	-
	Decrease/(Increase) in Inventories	-	-
	Increase/(Decrease) in Trade Payables	99.86	104.19
	Decrease/(Increase) in Trade Receivables	-65.19	43.60
	Decrease/(Increase) in Other Current Financial Assets	102.16	192.14
	Decrease/(Increase) in Other Non-Current Assets	-3.22	-0.11
	Decrease/(Increase) in Other Current Assets	-	0.28
	Increase/(Decrease) in Other Non-Current Financial Liabilities	-0.21	0.45
	Increase/(Decrease) in Other Current Financial Liabilities	5.00	-1.10
	Increase/(Decrease) in Other Current Liabilities	93.70	0.11
	CASH GENERATED FROM OPERATIONS	-73.76	-30.34
		239.99	589.05
	Direct Tax (Paid)/Refund	-82.72	-174.23
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	157.27	414.82
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	(Purchase) & Sale of Investment Property	-282.41	-
	(Purchase) & Sale of Investments	-3,000.00	814.46
	Purchase of Fixed Assets	-	-0.87
	Interest Received	344.98	363.81
	Dividend Received	76.58	76.58
	Maturity of/(Investment in) Bank Deposits	-1.27	88.38
	Movement in Loans and Advances	2,897.08	-1,791.23
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	34.96	-448.86
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Borrowings	-62.00	62.00
	Interest Paid	-	-17.23
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-62.00	44.76
	NET INCREASE IN CASH AND CASH EQUIVALENTS	130.23	10.72
	CASH AND CASH EQUIVALENTS (At the beginning of the year)	22.10	11.38
	CASH AND CASH EQUIVALENTS (At the end of the year)	152.33	22.10

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,2025

SIGMAC & CO. MUMBAI Chartered Accountants

SIGMAC & CO
Chartered Accountants

204, Kalpataru Plaza,
Chincholi Bunder Road,
Malad (W), Mumbai - 400 064.
Tel : 022-35110847 / 40029852
E-mail : mail@sigmac.co.in
Web : www.sigmac.co.in

Independent Auditor's Report on Consolidated Annual Financial Results of Nidhi Mercantiles Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 Annual Financial Results of Nidhi Mercantiles Limited (the "Holding Company") and its Associate (together referred to as "the Group") for the year ended 31st March, 2025 ("the 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, and based on the management's representation in respect of unaudited financial statements of its associate, the aforesaid statement:

i. includes the annual financial results / statements of the following:

Nidhi Mercantiles Limited	Parent
Keti Sangam Infrastructure (India) Limited	Associate

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

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iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) ("Ind AS") Rules, 2015 ("the Rules"), as amended and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Group for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those SAs 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 statements under the provisions of the Act and the Rules 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 obtained by us along with consideration of audit reports of the other auditors referred to in sub- paragraph of "Other Matters" below, is sufficient and appropriate to provide a basis for our audit opinion.

Management and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

This Statement, which is responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in Group are

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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 Statement 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 the Statement by the Board of Directors of the Holding Company.

In preparing the Statement, the respective Board of Directors of the companies included in Group are responsible for assessing each entity'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 entity.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement.

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

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- Identify and assess the risks of material misstatement of the Statement, 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 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 Board of Director'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 Statement 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 Statement, including the disclosures, and whether the Statement represent 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

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express an opinion on the Statement. We are responsible for the direction supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the Statement, 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

i. The Statement also includes unaudited financial results of its associate located in India, whose unaudited financial results reflect total assets of Rs. 30,898.96 Lakhs, as at 31st March, 2025, total income of Rs. 10,334.66 Lakhs, total net profit after tax of Rs. 4,883.07 Lakhs, and total comprehensive income of Rs. 4,883.07 Lakhs, for the year ended 31st March, 2025, as considered in the Statement. These unaudited financial results are prepared and certified by the management of the Holding company in accordance with the Ind AS and accounting principles generally accepted in India.

ii. The Statement also include the results of the quarter ended 31st March 2025, 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 limited review by us, as required under the Listing Regulation.

Our opinion is not modified in respect of above matters.

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

Sandeep Maheshwari
Partner
ICAI M No. 049393
Date: 30th May, 2025
Place: Mumbai
UDIN: **25049393BMNZKD5457**

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, 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 Standalone & Consolidated 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 quarter and year ended 31st March, 2025.

Kindly take same on record.

Thanking You,

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

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN: 06684211
Place: Mumbai