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: 13th November, 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 **13th November, 2024** at 03:00 p.m. and concluded on 04.30 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 Half Year ended 30th September, 2024.

2. Limited Review Report for the Quarter and Half Year Ended 30th September, 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=9282eefaa7a6a369112392f45d ebc0b44995628cdef50c3048f4db0988 8b1c1, postalCode=400059, st=Maharashtra, serialNumber=88c73e46a66a2b14f9058 cb210055a2a6361e0ea94fa4a19b042e7 97dbde8f5a, cn=Neha Jagetia
Date: 2024.11.13 16:25:57 +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 SEPTEMBER, 2024

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended			Six Months Ended		Year Ended
			30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		**Income from Operations**						
	a	Revenue from Operations	-	108.00	16.00	108.00	154.00	596.50
	b	Other Income	177.56	109.15	173.90	286.71	266.41	490.66
		Total Income from Operations	**177.56**	**217.15**	**189.90**	**394.71**	**420.41**	**1,087.16**
2		**Expenditure**						
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	-	48.36	7.39	48.36	83.30	104.19
	b	Cost of Material Consumed	-	-	-			192.52
	c	Employee Benefits Expenses	6.94	6.42	5.56	13.36	10.71	25.16
	d	Finance Costs	1.02	-	1.25	1.02	2.23	19.77
	e	Depreciation & Amortisation Exp.	1.00	0.99	1.13	1.99	2.25	4.48
	f	Other Expenses	6.69	7.61	5.36	14.30	13.90	32.52
		Total Expenditure	**15.65**	**63.38**	**20.70**	**79.03**	**112.40**	**378.64**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**161.91**	**153.77**	**169.19**	**315.68**	**308.00**	**708.52**
4		Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
5		**Profit from operations before extraordinary items (3-4)**	**161.91**	**153.77**	**169.19**	**315.68**	**308.00**	**708.52**
6		Extraordinary items	NIL	NIL	NIL	NIL	NIL	NIL
7		**Profit before tax (5-6)**	**161.91**	**153.77**	**169.19**	**315.68**	**308.00**	**708.52**
8		Tax Expense						
		- Current Tax	40.93	38.14	42.49	79.07	77.15	176.44
		- Deferred Tax	0.06	0.05	(0.28)	0.11	(0.14)	(0.53)
		-Short/(Excess) Provision of Taxes		-	-	-		0.30
9		**Net Profit for the period (7-8)**	**120.92**	**115.58**	**126.99**	**236.50**	**231.00**	**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	2,250.09	(1,139.09)	1,670.85	1,111.00	4,927.30	8,612.58
		Income tax benefit/(expense) on above	(667.27)	205.61	(198.98)	(461.66)	(565.17)	(986.76)
		(b) Remeasurement gain/(loss) on defined benefit plan	-	-				3.14
		Income tax benefit/(expense) on above	-	-				0.79
		Total Other Comprehensive Income	**1,582.82**	**(933.48)**	**1,471.87**	**649.34**	**4362.13**	**7,629.75**
11		**Total Comprehensive Income for the Period (9+10)**	**1,703.74**	**(817.90)**	**1,598.86**	**885.84**	**4,593.13**	**8,162.06**
12		**Paid-up equity share capital**	**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.)	1.93*	1.84*	2.02*	3.77*	3.68*	8.48
		(b) Diluted (In Rs.)	1.93*	1.84*	2.02*	3.77*	3.68*	8.48
		(*not Annualised)						

NIDHI MERCANTILES LTD. MUMBAI

1 The above unaudited standalone financial results for the quarter ended 30th September, 2024 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, and have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 13th November, 2024 The financial results for the quarter ended 30 September 2024 have been reviewed by the Statutory Auditors 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 thereunder.

2 Figures of the previous periods have been regrouped, 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:

(Rs.in Lacs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	**Segment Revenue**						
	Trading	-	-	-		-	9.00
	Real Estate Development	-	108.00	16.00	108.00	154.00	587.50
	Total Revenue	**-**	**108.00**	**16.00**	**108.00**	**154.00**	**596.50**
B.	**Segment Results**						
	Trading	-	-	-	-		-
	Real Estate Development		48.36	7.39	48.36	83.30	296.70
	Segment result before interest and tax	**-**	**59.64**	**8.61**	**59.64**	**70.70**	**299.80**
	Interest Expenses	-1.02	-	-1.25	-1.02	-2.23	-19.77
	Other Un-allocable Income (Net of Expenditure)	162.93	94.13	161.85	257.06	239.54	428.50
	Profit before Tax	**161.92**	**153.77**	**169.20**	**315.68**	**308.00**	**708.53**
C	**Segment Assets**						
	Trading	168.37	168.37	162.75	168.37	162.75	162.75
	Real Estate Development	476.72	579.72	597.84	476.72	597.84	616.87
	Unallocated	26,994.67	24,578.26	21,598.60	26,994.67	21,598.60	25,619.17
D.	**Segment Liabilities**						
	Trading	207.00	257.00	260.61	207.00	260.61	260.61
	Real Estate Development	330.55	341.05	327.55	330.55	327.55	373.44
	Unallocated	1,796.28	1,126.12	132.70	1,796.28	132.70	1,344.64

Segmental Notes :

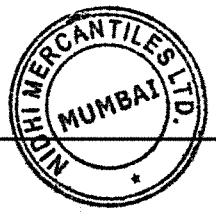
i. Trading Segment includes sale & purchase of Plots.

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



Sejal Sagar Modi
Managing Director
DIN: 06684211

Place : Mumbai
Dated : 13th November, 2024

NIDHI MERCANTILES LIMITED

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Standalone Balance Sheet For Half Year Ended 30th September, 2024

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 30-09-2024 Unaudited	As at 31-03-2024 Audited
A	**ASSETS**		
1	Non- current Assets		
	(a) Property, Plant & Equipment	68.23	70.21
	(b) Investments in Property	0.13	0.14
	(c) Investments in Associates	1,550.00	1,550.00
	(d) Financial Assets		
	(i) Investments	19,321.18	18,210.18
	(e) Current Tax Asset	-	-
	(f) Other Non -current Assets	-	-
	Sub-total - Non-current Assets	**20,939.54**	**19,830.53**
2	**Current Assets**		
	(a) Inventories	380.09	428.46
	(b) Financial Assets	-	-
	(i) Trade Receivables	259.00	345.16
	(ii) Cash and Cash Equivalents	111.98	22.10
	(iii) Other Balances with Bank	20.12	20.12
	(iv) Loans and Advances	5,923.50	5,748.65
	(iv) Other Financial Assets	4.36	2.60
	(c) Other Current Assets	1.17	1.17
	Sub-total - Current Assets	**6,700.22**	**6,568.25**
	TOTAL ASSETS	**27,639.76**	**26,398.79**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	25,180.32	24,294.49
	Sub-total -Shareholders' Funds	**25,305.93**	**24,420.10**
2	**Non- current Liabilities**		
	(a) Financial Liabilities	-	-
	(i) Other Financial Liabilities	19.00	19.00
	(b) Deferred Tax Liabilities (net)	1,696.22	1,234.45
	(c) Provisions	5.44	4.89
	(d) Other Non-current Liabilities	-	
	Sub-total - Non-current Liabilities	**1,720.66**	**1,258.34**
3	**Current Liabilities**		
	(a) Financial Liabilities - Borrowings	-	62.00
	(i) Trade Payables	51.58	70.19
	(ii) Other Financial Liabilities	4.79	3.26
	(b) Provisions	0.40	0.38
	(c) Other Current Liabilities	486.91	566.26
	(d) Current Tax Liabilities (Net)	69.49	18.26
	Sub-total - Current Liabilities	**613.17**	**720.35**
	TOTAL EQUITY AND LIABILITIES	**27,639.76**	**26,398.79**

For Nidhi Mercantiles Limited

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 13th November, 2024

NIDHI MERCANTILES LIMITED

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CIN : L51909MH1985PLC138577

STANDALONE CASH FLOW STATEMENT

(Rs. In Lakhs)

		HALF YEAR ENDED 30.09.2024 (Rs. in lacs)	HALF YEAR ENDED 30.09.2023 (Rs. in lacs)
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**		
a)	**Net Profit before Taxes**	**315.68**	**308.00**
	Adjustments for		
	Interest Received	(180.16)	(169.34)
	Rent on amortisation of Security Deposit	NIL	(1.35)
	Gratutity Provision	0.57	NIL
	Interest Paid (including fair value change in financial instruments)	NIL	1.95
	Dividend	(76.58)	(76.58)
	Depreciation	1.99	2.25
b)	**OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES**	**61.50**	**64.93**
	Adjustments for		
	Decrease/(Increase) in Inventories	48.37	83.30
	Increase/(Decrease) in Trade Payables	(18.61)	(2.98)
	Decrease/(Increase) in Trade Receivables	86.16	226.05
	Decrease/(Increase) in Other Current Financial Assets	(1.76)	(1.27)
	Decrease/(Increase) in Other Current Assets	-	(70.91)
	Increase/(Decrease) in Other Current Financial Liabilities	1.53	(0.62)
	Increase/(Decrease) in Other Current Liabilities	(79.35)	2.97
	CASH GENERATED FROM OPERATIONS	97.84	301.49
	Direct Tax (Paid)/Refund	(27.85)	(55.28)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**69.99**	**246.21**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Interest Received	180.16	169.34
	Dividend Received	76.58	76.58
	Maturity of/(Investment in) Bank Deposits	NIL	88.38
	Movement in Loans and Advances	(174.85)	(569.36)
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	81.89	(235.06)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Increase/(Decrease) in Borrowings	(62.00)	-
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(62.00)	-
	NET INCREASE IN CASH AND CASH EQUIVALENTS	89.88	11.14
	CASH AND CASH EQUIVALENTS (At the beginning of the year)	22.10	11.38
	CASH AND CASH EQUIVALENTS (At the end of the year)	111.98	22.52

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

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 13th November, 2024

NIDHI MERCANTILES LTD. MUMBAI

SIGMAC & CO
Chartered Accountants

204, Kalpataru Plaza,
Chincholi Bunder Road,
Malad (W), Mumbai - 400 064.
Tel : 022-2881 2639 / 4002 9852
E-mail : mail@sigmac.co.in
Web : www.sigmac.co.in

Independent Auditor's Review Report on the Quarter and Half Year 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 half year ended 30th September, 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. 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 of interim financial information is limited primarily to making inquiries of company 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. 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

Rahul Sarda
Partner
ICAI M No. 135501
Date: 13th November, 2024
Place: Mumbai
UDIN: 24135501BKAOEU6675

NIDHI MERCANTILES LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended			Six Months Ended		Year Ended
			30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**							
	a	Revenue from Operations	-	108.00	16.00	108.00	154.00	596.50
	b	Other Income	177.56	109.15	173.90	286.71	266.41	490.66
	Total Income from Operations		**177.56**	**217.15**	**189.90**	**394.71**	**420.41**	**1,087.16**
2		**Expenditure**						
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	-	48.36	7.39	48.36	83.30	104.19
	b	Cost of Material Consumed	-	-	-			192.52
	c	Employee Benefits Expenses	6.94	6.42	5.56	13.36	10.71	25.16
	d	Finance Costs	1.02	-	1.25	1.02	2.23	19.77
	e	Depreciation & Amortisation Exp.	1.00	0.99	1.13	1.99	2.25	4.48
	f	Other Expenses	6.69	7.61	5.36	14.30	13.90	32.52
		Total Expenditure	**15.65**	**63.38**	**20.70**	**79.03**	**112.40**	**378.64**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**161.91**	**153.77**	**169.19**	**315.68**	**308.00**	**708.52**
4		Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
5		**Profit from operations before extraordinary items (3-4)**	**161.91**	**153.77**	**169.19**	**315.68**	**308.00**	**708.52**
6		Extraordinary items	NIL	NIL	NIL	NIL	NIL	NIL
7		**Profit before tax (5-6)**	**161.91**	**153.77**	**169.19**	**315.68**	**308.00**	**708.52**
8		Tax Expense						
		- Current Tax	40.93	38.14	42.49	79.07	77.15	176.44
		- Deferred Tax	0.06	0.05	(0.28)	0.11	(0.14)	(0.53)
		-Short/(Excess) Provision of Taxes		-	-	-		0.30
9		**Net Profit for the period (7-8)**	**120.92**	**115.58**	**126.99**	**236.50**	**231.00**	**532.31**
10		Share of Profit/(Loss) of Associates	**303.42**	**307.19**	**233.36**	**610.61**	**673.77**	**958.65**
11		**Net Profit after taxes, Share of profit/(Loss) from associates (9+10)**	**424.34**	**422.77**	**360.35**	**847.11**	**904.77**	**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	2,250.09	(1,139.09)	1,670.85	1,111.00	4,927.30	8,612.58
		Income tax benefit/(expense) on above	(667.27)	205.61	(198.98)	(461.66)	(565.17)	(986.76)
		(b) Remeasurement gain/(loss) on defined benefit plan	-	-				3.14
		Income tax benefit/(expense) on above	-	-				0.79
		Total Other Comprehensive Income	**1,582.82**	**(933.48)**	**1,471.87**	**649.34**	**4362.13**	**7,629.75**
13		**Total Comprehensive Income for the Period (9+10)**	**2,007.16**	**-510.71**	**1,832.22**	**1,496.45**	**5,266.90**	**9,120.71**
14		**Paid-up equity share capital**	**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.)	6.76*	6.73*	5.74*	13.49*	14.41*	23.74
		(b) Diluted (In Rs.)	6.76*	6.73*	5.74*	13.49*	14.41*	23.74

(*not Annualised)

1 The above unaudited standalone financial results for the quarter ended 30th September, 2024 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, and have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 13th November, 2024 The financial results for the quarter ended 30 September 2024 have been reviewed by the Statutory Auditors 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 thereunder.

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, wherever necessary, to facilitate comparison with the figures of the current period.

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

Sejal Sagar Modi
Managing Director
DIN: 06684211

Place : Mumbai
Dated : 13th November, 2024

NIDHI MERCANTILES LTD. MUMBAI

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CIN : L51909MH1985PLC138577

Consolidated Balance Sheet For Half Year Ended 30th September, 2024

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 30-09-2024 Unaudited	As at 31-03-2024 Audited
A	**ASSETS**		
1	Non- current Assets		
	(a) Property, Plant & Equipment	68.23	70.21
	(b) Investments in Property	0.13	0.14
	(c) Investments in Associates	4,070.95	3,460.34
	(d) Financial Assets		
	(i) Investments	19,321.18	18,210.18
	(e) Current Tax Asset	-	-
	(f) Other Non -current Assets	-	-
	Sub-total - Non-current Assets	**23,460.49**	**21,740.87**
2	**Current Assets**		
	(a) Inventories	380.09	428.46
	(b) Financial Assets	-	-
	(i) Trade Receivables	259.00	345.16
	(ii) Cash and Cash Equivalents	111.98	22.10
	(iii) Other Balances with Bank	20.12	20.12
	(iv) Loans and Advances	5,923.50	5,748.65
	(iv) Other Financial Assets	4.36	2.60
	(c) Other Current Assets	1.17	1.17
	Sub-total - Current Assets	**6,700.22**	**6,568.25**
	TOTAL ASSETS	**30,160.71**	**28,309.12**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	27,701.27	26,204.82
	Sub-total -Shareholders' Funds	**27,826.88**	**26,330.43**
2	**Non- current Liabilities**		
	(a) Financial Liabilities	-	-
	(i) Other Financial Liabilities	19.00	19.00
	(b) Deferred Tax Liabilities (net)	1,696.22	1,234.45
	(c) Provisions	5.44	4.89
	(d) Other Non-current Liabilities	-	
	Sub-total - Non-current Liabilities	**1,720.66**	**1,258.34**
3	**Current Liabilities**		
	(a) Financial Liabilities - Borrowings	-	62.00
	(i) Trade Payables	51.58	70.19
	(ii) Other Financial Liabilities	4.79	3.26
	(b) Provisions	0.40	0.38
	(c) Other Current Liabilities	486.91	566.26
	(d) Current Tax Liabilities (Net)	69.49	18.26
	Sub-total - Current Liabilities	**613.17**	**720.35**
	TOTAL EQUITY AND LIABILITIES	**30,160.71**	**28,309.12**

For Nidhi Mercantiles Limited

NIDHI MERCANTILES LTD. MUMBAI

Sejal Sagar Modi
Managing Director
DIN : 06684211

Place : Mumbai
Dated : 13th November, 2024

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

(Rs. In Lakhs)

		HALF YEAR ENDED 30.09.2024 (Rs. in lacs)	HALF YEAR ENDED 30.09.2023 (Rs. in lacs)
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**		
a)	**Net Profit before Taxes**	315.68	**308.00**
	Adjustments for		
	Interest Received	(180.16)	(169.34)
	Rent on amortisation of Security Deposit	NIL	(1.35)
	Gratutity Provision	0.57	NIL
	Interest Paid (including fair value change in financial instruments)	NIL	1.95
	Dividend	(76.58)	(76.58)
	Depreciation	1.99	2.25
b)	**OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES**	**61.50**	**64.93**
	Adjustments for		
	Decrease/(Increase) in Inventories	48.37	83.30
	Increase/(Decrease) in Trade Payables	(18.61)	(2.98)
	Decrease/(Increase) in Trade Receivables	86.16	226.05
	Decrease/(Increase) in Other Current Financial Assets	(1.76)	(1.27)
	Decrease/(Increase) in Other Current Assets	-	(70.91)
	Increase/(Decrease) in Other Current Financial Liabilities	1.53	(0.62)
	Increase/(Decrease) in Other Current Liabilities	(79.35)	2.97
	CASH GENERATED FROM OPERATIONS	97.84	301.49
	Direct Tax (Paid)/Refund	(27.85)	(55.28)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**69.99**	**246.21**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Interest Received	180.16	169.34
	Dividend Received	76.58	76.58
	Maturity of/(Investment in) Bank Deposits	NIL	88.38
	Movement in Loans and Advances	(174.85)	(569.36)
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	81.89	(235.06)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Increase/(Decrease) in Borrowings	(62.00)	-
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(62.00)	-
	NET INCREASE IN CASH AND CASH EQUIVALENTS	89.88	11.14
	CASH AND CASH EQUIVALENTS (At the beginning of the year)	22.10	11.38
	CASH AND CASH EQUIVALENTS (At the end of the year)	111.98	22.52

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 : 13th November, 2024

SIGMAC & CO
Chartered Accountants

204, Kalpataru Plaza,
Chincholi Bunder Road,
Malad (W), Mumbai - 400 064.
Tel : 022-2881 2639 / 4002 9852
E-mail : mail@sigmac.co.in
Web : www.sigmac.co.in

Independent Auditor's Review Report on the Quarter and Half Year ended 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 and half year ended 30th September, 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, 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 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 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: Nidhi Mercantiles Limited

   Associate: 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.

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 reflect total net profit after tax (before consolidation adjustments) of Rs. 1,213.70 Lakhs for the quarter ended 30th September, 2024 and total net profit after tax (before consolidation adjustments) of Rs. 2,442.44 Lakhs for the half year ended 30th September, 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 & C O
Chartered Accountants
Firm Reg No. 116351W

Rahul Sarda
Partner
ICAI M No. 135501
Date: 13th November, 2024
Place: Mumbai
UDIN: 24135501BKAOEV5022

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: 13th November, 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 and half year ended 30th September, 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: 2024.11.13 16:26:22 +05'30'

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai