NIDHI MERCANTILES LIMITED

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K. Road, 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: November 13, 2025

To,
The Secretary,
The Calcutta Stock Exchange Limited,
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, 33 and 52 read with Para A of Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (as amended from time to time), We hereby inform the Exchange that the meeting of Board of Directors of the Company has been duly held on Thursday, November 13, 2025 at 03:00 p.m. and concluded on 06.10 p.m. at the registered office of the company and approved the following matters amongst others:

1. Unaudited Financial Results (Consolidated & Standalone) for the quarter and half year ended September 30, 2025.

2. Limited Review Report for the quarter and half year ended September 30, 2025.

Kindly take the same on record.

Thanking You,

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

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2025

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended on			Six Months Ended		Year Ended on
			30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		**Income from Operations**						
	a	Revenue from Operations	-	66.50	-	66.50	108.00	202.50
	b	Other Income	178.97	57.19	177.56	236.16	286.71	485.87
		Total Income from Operations	**178.97**	**123.69**	**177.56**	**302.66**	**394.71**	**688.37**
2		**Expenditure**						
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	-	38.27	-	38.27	48.36	99.86
	b	Cost of Material Consumed	-	-	-	-	-	-
	c	Employee Benefits Expenses	2.78	5.63	6.94	8.41	13.36	26.65
	d	Finance Costs	-	-	1.02	-	1.02	6.09
	e	Depreciation & Amortisation Exp.	0.86	0.85	1.00	1.71	1.99	3.97
	f	Other Expenses	5.31	5.86	6.69	11.17	14.30	46.77
		Total Expenditure	**8.95**	**50.61**	**15.65**	**59.56**	**79.03**	**183.34**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**170.02**	**73.08**	**161.91**	**243.10**	**315.68**	**505.03**
4		Exceptional items	-	-	-	-	-	-
5		**Profit from operations before extraordinary items (3-4)**	**170.02**	**73.08**	**161.91**	**243.10**	**315.68**	**505.03**
6		Extraordinary items	-	-	-	-	-	-
7		**Profit before tax (5-6)**	**170.02**	**73.08**	**161.91**	**243.10**	**315.68**	**505.03**
8		Tax Expense						
		- Current Tax	42.28	17.94	40.93	60.22	79.07	129.94
		-Short/(Excess) Provision of Taxes	-	-		-	-	-
		- Deferred Tax	(0.10)	0.39	0.06	0.29	0.11	(0.29)
9		**Net Profit for the period (7-8)**	**127.84**	**54.75**	**120.92**	**182.59**	**236.50**	**375.38**
10		**Share of Profit of Associate**	**375.13**	**364.21**	**303.42**	**739.34**	**610.61**	**1,248.92**
11		**Net profit after taxes, share of profti from as**	**502.97**	**418.96**	**424.34**	**921.93**	**847.11**	**1,624.30**
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	(1,816.89)	1,862.74	2,250.09	45.85	1,111.00	(56.81)
		Income tax benefit/(expense) on above	259.81	(266.37)	(667.27)	(6.56)	(461.66)	(294.67)
		(b) Remeasurement gain/(loss) on defined benefit plan	-	-		-		0.48
		Income tax benefit/(expense) on above	-	-		-	-	(1.70)
		Total Other Comprehensive Income	**(1,557.08)**	**1,596.37**	**1,582.82**	**39.29**	**649.34**	**(352.70)**
13		**Total Comprehensive Income for the Period (9+10)**	**(1,054.11)**	**2,015.33**	**2,007.16**	**961.22**	**1,496.45**	**1,271.60**
14		**Paid-up equity share capital**	**125.61**	**125.61**	**125.61**	**125.61**	**125.61**	**125.61**
		Other Equity						**27,476.43**
15		i. Earning per share of Rs.2/- each						
		(a) Basic (In Rs.)	8.01*	6.67*	6.76*	14.68*	13.49*	25.86
		(b) Diluted (In Rs.)	8.01*	6.67*	6.76*	14.68*	13.49*	25.86
		(*not Annualised)						

NIDHI MERCANTILES LIMITED MUMBAI

1 The above unaudited standalone financial results for the quarter ended 30 September 2025 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 November 13, 2025 The financial results for the quarter ended 30 September 2025 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 as on 30.09.2025 of Keti Sangam Infrastructure (India) Ltd. Associate Company. Difference between audited and unaudited financials of 31.03.2025 is taken under consideration in Qtr. ended on 30.09.2025

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

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

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended on			Six Months Ended		Year Ended on
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	**Segment Revenue**						
	Trading			-			-
	Real Estate Development	0.00	66.50	0.00	66.50	108.00	202.50
	Total Revenue	**0.00**	**66.50**	**0.00**	**66.50**	**108.00**	**202.50**
B.	**Segment Results**						
	Trading			-			-
	Real Estate Development	-	38.27	-	38.27	48.36	102.64
	Segment result before interest and tax	**0.00**	**28.23**	**0.00**	**28.23**	**59.64**	**102.64**
	Interest Expenses	-	-	(1.02)	-	(1.02)	(6.09)
	Other Un-allocable Income (Net of	170.02	44.85	162.93	214.87	257.06	408.48
	Profit before Tax	**170.02**	**73.08**	**161.92**	**243.10**	**315.68**	**505.03**
C	**Segment Assets**						
	Trading	168.37	168.37	168.37	168.37	168.37	168.37
	Real Estate Development	371.05	381.15	476.72	371.05	476.72	409.22
	Unallocated	30,262.36	31,521.95	26,994.67	30,262.36	26,994.67	26,085.31
D.	**Segment Liabilities**						
	Trading	207.00	207.00	207.00	207.00	207.00	207.00
	Real Estate Development	361.47	339.22	330.55	361.47	330.55	383.50
	Unallocated	1,670.05	1,907.88	1,796.28	1,670.05	1,796.28	1,629.62

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 LIMITED MUMBAI

Ladhu Lal Soni
Director
DIN: 00131787

Place : Mumbai
Dated : November 13, 2025

NIDHI MERCANTILES LIMITED

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Consolidated Balance Sheet For Quarter Ended 30th September, 2025

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 30-09-2025 Unaudited	As at 31-03-2025 Audited
A	**ASSETS**		
1	Non- current Assets		
	(a) Property, Plant & Equipment	63.89	66.25
	(b) Investments in Property	0.12	289.19
	(c) Investments in Associates	5,448.59	4,709.25
	(d) Financial Assets	NIL	NIL
	(i) Investments	21,199.22	21,153.37
	Sub-total - Non-current Assets	**26,711.82**	**26,218.07**
2	**Current Assets**		
	(a) Inventories	290.33	328.60
	(b) Financial Assets	NIL	NIL
	(i) Trade Receivables	243.10	243.00
	(ii) Cash and Cash Equivalents	106.07	152.33
	(iii) Other Balances with Bank	167.77	21.39
	(iv) Loans and Advances	2,746.10	2,851.57
	(iv) Other Financial Assets	146.68	5.81
	(c) Other Current Assets	2.78	1.38
	(d) Non Current Asset Classified as Held For Sale	387.13	NIL
	Sub-total - Current Assets	**4,089.96**	**3,604.08**
	TOTAL ASSETS	**30,801.78**	**29,822.15**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	28,437.65	27,476.43
	Sub-total -Shareholders' Funds	**28,563.26**	**27,602.04**
2	**Non- current Liabilities**		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	16.00	24.00
	(b) Deferred Tax Liabilities (net)	1,537.37	1,530.52
	(c) Provisions	5.64	5.21
	Sub-total - Non-current Liabilities	**1,559.01**	**1,559.73**
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	NIL	NIL
	(ii) Trade Payables	5.00	5.00
	(iii) Other Financial Liabilities	31.39	96.96
	(b) Provisions	0.43	0.44
	(c) Other Current Liabilities	534.43	492.50
	(d) Current Tax Liabilities (Net)	108.26	65.48
	Sub-total - Current Liabilities	**679.51**	**660.38**
	TOTAL EQUITY AND LIABILITIES	**30,801.78**	**29,822.15**

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

NIDHI MERCANTILES LIMITED MUMBAI

Ladhu Lal Soni
Director
DIN: 00131787

Place : Mumbai
Dated : 13th November, 2025

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CIN : L51909MH1985PLC138577

CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER ENDED 30ST SEPTEMBER, 2025

(Rs. In Lakhs)

STANDALONE CASH FLOW STATEMENT	HALF YEAR ENDED 30.09.2025 (Rs. in lacs) (UNAUDITED)	HALF YEAR ENDED 30.09.2024 (Rs. in lacs) (UNAUDITED)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit before Taxes	**243.10**	**315.68**
Adjustments for		
Interest Received	(84.61)	(180.16)
Profit on sale of Investment	(44.97)	-
Gratutity Provision	0.43	0.57
Dividend	(76.58)	(76.58)
Depreciation	1.71	1.99
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**39.08**	**61.50**
Adjustments for		
Decrease/(Increase) in Inventories	38.27	48.37
Increase/(Decrease) in Trade Payables	NIL	(18.61)
Decrease/(Increase) in Trade Receivables	(0.10)	86.16
Decrease/(Increase) in Other Current Financial Assets	(140.87)	(1.76)
Decrease/(Increase) in Other Current Assets	(1.40)	NIL
Increase/(Decrease) in Other Non-Current Financial Liabilities	(8.00)	NIL
Increase/(Decrease) in Other Current Financial Liabilities	(65.58)	1.53
Increase/(Decrease) in Other Current Liabilities	41.93	(79.35)
CASH GENERATED FROM OPERATIONS	**(96.67)**	**97.84**
Direct Tax (Paid)/Refund	(17.44)	(27.85)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**(114.11)**	**69.99**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) & Sale of Investment Property	(53.09)	NIL
(Purchase) & Sale of Investments	0.65	NIL
Interest Received	84.61	180.16
Dividend Received	76.58	76.58
Maturity of/(Investment in) Bank Deposits	(146.37)	NIL
Movement in Loans and Advances	105.47	(174.85)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**67.85**	**81.89**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	NIL	(62.00)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	**NIL**	**(62.00)**
NET INCREASE IN CASH AND CASH EQUIVALENTS	(46.26)	89.88
CASH AND CASH EQUIVALENTS (At the beginning of the year)	152.33	22.10
CASH AND CASH EQUIVALENTS (At the end of the year)	106.07	111.98

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

NIDHI MERCANTILES LIMITED ★ MUMBAI

Ladhu Lal Soni
Director
DIN: 00131787

Place : Mumbai
Dated : 13th November, 2025

INDIA
SIGMAC & CO
Chartered Accountants

Independent Auditor's Review Report on the Quarter and Half Year ended 30th September 2025 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, 2025, (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.

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

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. 1,371.31 Lakhs for the quarter ended 30th September, 2025 and total net profit after tax (before consolidation adjustments) of Rs. 2,828.16 Lakhs for the half year ended 30th September, 2025. 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

Sandeep Maheshwari
Partner
ICAI M No. 049393
Date: 13 November, 2025
Place: Mumbai
UDIN: 25049393BMNZMX8153

NIDHI MERCANTILES LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2025

(Rs. in Lacs) Except EPS

Sr. No.		Particulars	Quarter Ended on			Six Months Ended		Year Ended on
			30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		**Income from Operations**						
	a	Revenue from Operations	-	66.50	0.00	66.50	108.00	202.50
	b	Other Income	178.97	57.19	177.56	236.16	286.71	485.87
		Total Income from Operations	**178.97**	**123.69**	**177.56**	**302.66**	**394.71**	**688.37**
2		**Expenditure**						
	a	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	-	38.27	-	38.27	48.36	99.86
	b	Cost of Material Consumed	-	-	-	-	-	-
	c	Employee Benefits Expenses	2.78	5.63	6.94	8.41	13.36	26.65
	d	Finance Costs	-	-	1.02	-	1.02	6.09
	e	Depreciation & Amortisation Exp.	0.86	0.85	1.00	1.71	1.99	3.97
	f	Other Expenses	5.31	5.86	6.69	11.17	14.30	46.77
		Total Expenditure	**8.95**	**50.61**	**15.65**	**59.56**	**79.03**	**183.34**
3		**Profit from operations before exceptional items and extraordinary items (1-2)**	**170.02**	**73.08**	**161.91**	**243.10**	**315.68**	**505.03**
4		Exceptional items			-			
5		**Profit from operations before extraordinary items (3-4)**	**170.02**	**73.08**	**161.91**	**243.10**	**315.68**	**505.03**
6		Extraordinary items			-			
7		**Profit before tax (5-6)**	**170.02**	**73.08**	**161.91**	**243.10**	**315.68**	**505.03**
8		Tax Expense						
		- Current Tax	42.28	17.94	40.93	60.22	79.07	129.94
		-Short/(Excess) Provision of Taxes	-	-	-	-	-	-
		- Deferred Tax	(0.10)	0.39	0.06	0.29	0.11	(0.29)
9		**Net Profit for the period (7-8)**	**127.84**	**54.75**	**120.92**	**182.59**	**236.50**	**375.38**
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	(1,816.89)	1,862.74	2,250.09	45.85	1,111.00	(56.81)
		Income tax benefit/(expense) on above	259.81	(236.37)	(667.27)	(6.56)	(461.66)	(294.67)
		(b) Remeasurement gain/(loss) on defined benefit plan	-	-	-	-	-	0.48
		Income tax benefit/(expense) on above	-	-	-	-	-	(1.70)
		Total Other Comprehensive Income	**(1,557.08)**	**1,596.37**	**1,582.82**	**39.29**	**649.34**	**(352.70)**
11		**Total Comprehensive Income for the Period (9+10)**	**(1,429.24)**	**1,651.12**	**1,703.74**	**221.88**	**885.84**	**22.68**
12		**Paid-up equity share capital**	**125.61**	**125.61**	**125.61**	**125.61**	**125.61**	**125.61**
		Other Equity						**24,317.18**
13		i. Earning per share of Rs.2/- each						
		(a) Basic (In Rs.)	2.04*	0.87*	1.93*	2.91*	3.77*	5.98
		(b) Diluted (In Rs.)	2.04*	0.87*	1.93*	2.91*	3.77*	5.98

(*not Annualised)

NIDHI MERCANTILES LIMITED MUMBAI

1 The above unaudited standalone financial results for the quarter ended 30 September 2025 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 November 13, 2025 The financial results for the quarter ended 30 September 2025 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 comparision with the figures of the current period.

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

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended on			Six Months Ended		Year Ended on
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	**Segment Revenue**						
	Trading			-			-
	Real Estate Development	0.00	66.50	0.00	66.50	108.00	202.50
	Total Revenue	**0.00**	**66.50**	**0.00**	**66.50**	**108.00**	**202.50**
B.	**Segment Results**						
	Trading			-			-
	Real Estate Development	-	38.27	-	38.27	48.36	102.64
	Segment result before interest and tax	**0.00**	**28.23**	**0.00**	**28.23**	**59.64**	**102.64**
	Interest Expenses	-	-	(1.02)	-	(1.02)	(6.09)
	Other Un-allocable Income (Net of	170.02	44.85	162.93	214.87	257.06	408.48
	Profit before Tax	**170.02**	**73.08**	**161.92**	**243.10**	**315.68**	**505.03**
C	**Segment Assets**						
	Trading	168.37	168.37	168.37	168.37	168.37	168.37
	Real Estate Development	371.05	381.15	476.72	371.05	476.72	409.22
	Unallocated	26,363.77	27,998.49	26,994.67	26,363.77	26,994.67	26,085.31
D.	**Segment Liabilities**						
	Trading	207.00	207.00	207.00	207.00	207.00	207.00
	Real Estate Development	361.47	339.22	330.55	361.47	330.55	383.50
	Unallocated	1,670.05	1,907.88	1,796.28	1,670.05	1,796.28	1,629.62

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

Ladhu Lal Soni
Director
DIN: 00131787

NIDHI MERCANTILES LIMITED * MUMBAI

Place : Mumbai
Dated : 13th November, 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

Standalone Balance Sheet For Quarter Ended 30th September, 2025

(Rs. In Lakhs)

Sr.No.	Statement of Assets & Liabilities	As at 30-09-2025 Unaudited	As at 31-03-2025 Audited
A	**ASSETS**		
1	Non- current Assets		
	(a) Property, Plant & Equipment	63.89	66.25
	(b) Investments in Property	0.12	289.19
	(c) Investments in Associates	1,550.00	1,550.00
	(d) Financial Assets		
	(i) Investments	21,199.22	21,153.38
	Sub-total - Non-current Assets	**22,813.23**	**23,058.82**
2	**Current Assets**		
	(a) Inventories	290.33	328.60
	(b) Financial Assets		
	(i) Trade Receivables	243.10	243.00
	(ii) Cash and Cash Equivalents	106.07	152.33
	(iii) Other Balances with Bank	167.77	21.39
	(iv) Loans and Advances	2,746.10	2,851.57
	(iv) Other Financial Assets	146.68	5.81
	(c) Other Current Assets	2.78	1.38
	(d) Non Current Asset Classified as Held For Sale	387.13	NIL
	Sub-total - Current Assets	**4,089.96**	**3,604.08**
	TOTAL ASSETS	**26,903.19**	**26,662.90**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	125.61	125.61
	(b) Other Equity	24,539.06	24,317.18
	Sub-total -Shareholders' Funds	**24,664.67**	**24,442.79**
2	**Non- current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings		
	(i) Other Financial Liabilities	16.00	24.00
	(b) Deferred Tax Liabilities (net)	1,537.37	1,530.52
	(c) Provisions	5.64	5.21
	Sub-total - Non-current Liabilities	**1,559.01**	**1,559.73**
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(ii) Trade Payables	5.00	5.00
	(iii) Other Financial Liabilities	31.39	96.96
	(b) Provisions	0.43	0.44
	(c) Other Current Liabilities	534.43	492.50
	(d) Current Tax Liabilities (Net)	108.26	65.48
	Sub-total - Current Liabilities	**679.51**	**660.38**
	TOTAL EQUITY AND LIABILITIES	**26,903.19**	**26,662.90**

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

NIDHI MERCANTILES LIMITED * MUMBAI

Ladhu Lal Soni
Director
DIN: 00131787

Place : Mumbai
Dated : 13th November, 2025

NIDHI MERCANTILES LIMITED
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CIN : L51909MH1985PLC138577

STANDALONE CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER, 2025

(Rs. In Lakhs)

STANDALONE CASH FLOW STATEMENT	HALF YEAR ENDED 30.09.2025 (Rs. in lacs)	HALF YEAR ENDED 30.09.2024 (Rs. in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
a) Net Profit before Taxes	**243.10**	**315.68**
Adjustments for		
Interest Received	(84.61)	(180.16)
Profit on sale of Investment	(44.97)	NIL
Rent on amortisation of Security Deposit	NIL	NIL
Gratutity Provision	0.43	0.57
Interest Paid (including fair value change in financial instruments)	NIL	NIL
Dividend	(76.58)	(76.58)
Depreciation	1.71	1.99
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**39.08**	**61.50**
Adjustments for		
Decrease/(Increase) in Inventories	38.27	48.37
Increase/(Decrease) in Trade Payables	NIL	(18.61)
Decrease/(Increase) in Trade Receivables	(0.10)	86.16
Decrease/(Increase) in Other Current Financial Assets	(140.87)	(1.76)
Decrease/(Increase) in Other Current Assets	(1.40)	NIL
Increase/(Decrease) in Other Non-Current Financial Liabilities	(8.00)	NIL
Increase/(Decrease) in Other Current Financial Liabilities	(65.58)	1.53
Increase/(Decrease) in Other Current Liabilities	41.93	(79.35)
CASH GENERATED FROM OPERATIONS	**(96.67)**	**97.84**
Direct Tax (Paid)/Refund	(17.44)	(27.85)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**(114.11)**	**69.99**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Net change in Investments		
(Purchase) & Sale of Investment Property	(53.09)	NIL
(Purchase) & Sale of Investments	0.65	NIL
Interest Received	84.61	180.16
Dividend Received	76.58	76.58
Maturity of/(Investment in) Bank Deposits	(146.37)	NIL
Movement in Loans and Advances	105.47	(174.85)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**67.85**	**81.89**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	NIL	(62.00)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	NIL	(62.00)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(46.26)	89.88
CASH AND CASH EQUIVALENTS (At the beginning of the year)	152.33	22.10
CASH AND CASH EQUIVALENTS (At the end of the year)	106.07	111.98

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

NIDHI MERCANTILES LIMITED * MUMBAI

Ladhu Lal Soni
Director
DIN: 00131787

Place : Mumbai
Dated : 13th November, 2025

INDIA
SIGMAC & CO
Chartered Accountants

Independent Auditor's Review Report on the Quarter and Half Year ended 30th September 2025 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, 2025, (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.

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: 13 November, 2025
Place: Mumbai
UDIN: 25049393BMNZMW1167

NIDHI MERCANTILES LIMITED

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

Date: November 13, 2025

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

Scrip Code: 24132

Dear Sir/Madam,

Sub: Declaration regarding Limited Review Reports with unmodified opinion for the Standalone & Consolidated Unaudited Financial Results.

Pursuant to the provisions of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), we hereby declare that M/s. SIGMAC & Co., Chartered Accountants, the Statutory Auditors of the Company, have issued Limited Review Reports with unmodified opinion on the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and half year ended September 30, 2025.

Kindly take same on record.

Thanking You,

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

Neha Jagetia
Company Secretary
ACS: 43586
Place: Mumbai