

# NIDHI MERCANTILES LIMITED

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai- 400 059.

CIN NO: L51909MH1985PLC138577, Tel. No. : 022- 61115222, Fax no.022-28227865. Email id: [nml.mumbai@gmail.com](mailto:nml.mumbai@gmail.com)

Ref. No. /NML

Date: 28<sup>th</sup> September, 2017

Date:

To,  
The Secretary  
The Calcutta Stock Exchange Ltd  
07, Lyons Range, Kolkata - 700001  
Scrip Code: 24132

Dear Sir,

## Sub: Summary of proceedings of 31<sup>st</sup> Annual General Meeting


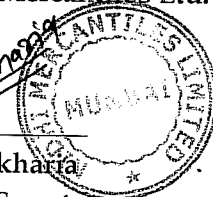
In terms of Regulation 30 Part-A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the summary of proceedings of the 31<sup>st</sup> Annual General Meeting of the Company held on **Thursday, 28<sup>th</sup> September, 2017** at 01:00 p.m. at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A. K. Road, Andheri (E), Mumbai - 400059. The Annual General Meeting concluded at 01:30 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For and on behalf of Board of Directors  
For Nidhi Mercantiles Ltd.

  
  
Riddhi Vakharia  
Company Secretary  
Mem No: A37660

Encl.: as above

# NIDHI MERCANTILES LIMITED

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai- 400 059.

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Ref. No. /NML

Date:

## SUMMARY OF PROCEEDING OF 31<sup>ST</sup> ANNUAL GENERAL MEETING

The 31<sup>st</sup> Annual General Meeting (AGM) of the members of the M/s. Nidhi Mercantiles Limited held on Thursday, 28<sup>th</sup> September, 2017 at 01:00 p.m. at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai (M.H.) - 400059.

Mrs. Sejal Sagar Modi, Chaired the Meeting. As the requisite quorum in compliance with the Companies Act, 2013 was present, the Chairperson commenced the proceedings of the Meeting. The Chairperson welcomed the members to the 31<sup>st</sup> AGM of the Company and called the meeting to order. Thereafter, She introduced all the Directors, Company Secretary and the representative of the Auditors sitting on the dais. The Chairperson then delivered her speech.

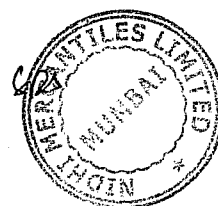
The Members were informed that the Company had provided the facility of Remote e-voting to the Members through platform of CDSL in respect of all the items to be transacted at this AGM. The e-voting period commenced on 25<sup>th</sup> September, 2017 at 9:00 a.m. and ended on 27<sup>th</sup> September, 2017 at 5:00 p.m. In Remote e-voting, the shareholders have voting rights in proportion to their shares in the Paid-up Equity Capital and to maintain parity, Poll is called on all the Resolutions, instead of show of hands. Members, who have already voted through Remote e-voting process, shall not be debarred from participation in the meeting, but he/she shall not be entitled to vote again in the meeting and the vote cast by him/her through Remote e-voting shall be treated as final.

M/s. R. Mahadeshwar & Co. (C.P. No.: 13797), Practicing Company Secretary is appointed as Scrutinizer to conduct the Poll Process in a fair and transparent manner and report on the results of the Poll. The Consolidated results of the Remote e-voting and Poll will be declared within 48 hours of the AGM. The Results will be filed with the Stock Exchange and also uploaded on the website of the Company. In the usual course, the Members are requested to propose and second the Resolutions before the Poll is taken on all the Resolutions.

The following items of business as per the Notice of AGM dated 1<sup>st</sup> September, 2017 were transacted at the meeting:

### ORDINARY BUSINESS:

1. Adoption of the Audited Financial statements of the company for the Financial Year ended 31<sup>st</sup> March, 2017 including the audited Balance Sheet as at 31<sup>st</sup> March, 2017, the statement of Profit and Loss & Cash Flow statement for the year ended on that date together with the reports of the Directors and Auditor's thereon.
2. Appointment of Mr. Ladhu Lal Soni (DIN: 00131787) who retire by rotation and being eligible offers himself for re-appointment.



3. To appointment M/S. S S Rathi & Co, Chartered Accountants, (Firm Regn. No. 108726W) as statutory auditors of the Company in place of the retiring auditors M/s. K K Khadaria & Co, Chartered Accountants, (Firm Regn. No. 105013W), M/s. S S Rathi & Co, Chartered Accountant have confirmed this eligibility as per Section 139 of the Companies Act, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36<sup>th</sup> Annual General Meeting Members are requested to approve the appointment of auditors.

**SPECIAL BUSINESS:**

4. Appointment of Mrs. Sejal Sagar Modi as Managing Director for the period of 5 years w.e.f. 30<sup>th</sup> May, 2017.

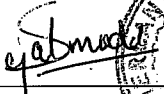
The Chairperson invited comments and questions from the Members. The queries raised by the Members were answered by the Chairperson. The Chairperson briefed the Members regarding the results of the first quarter of the FY 2017-2018 and the future business plans of the Company.


Voting was conducted by Poll on all the Resolutions as set out in the Notice dated 01<sup>st</sup> September, 2017.

After completion of the Poll, the meeting concluded at 01:30 p.m. with a vote of thanks to the Chair.

Thanking you,  
Yours faithfully,

For and on behalf of Board of Directors  
For Nidhi Mercantiles Ltd.

  
Sejal Sagar Modi  
Managing Director  
DIN: 06684211



Date: 28<sup>th</sup> September, 2017  
Place: Mumbai

**31ST ANNUAL GENERAL MEETING OF M/S NIDHI MERCANTILES LIMITED**

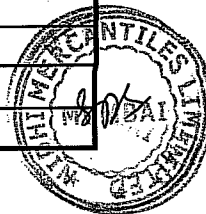
Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM	28th September, 2017
Total number of shareholders on record date:	156
No. of shareholders present in the meeting either in person or through proxy:	24
Promoters and Promoter Group:	5
Public:	19
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	Ordinary Resolution No.1: Adoption of Audited Financial statement for the year ended 31st March, 2017 and reports of the Board of Directors and Auditors thereon.
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Whether promoter/ promoter group are interested in the agenda/resolution?	No
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Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1765000	1465000	83.00	1465000	0	100	0
	Poll		0	0.00	0	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		1765000	1465000	83.00	1465000	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	4515455	1512000	33.48	1512000	0	100	0
	Poll		1765000	39.09	1765000	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		4515455	3277000	72.57	3277000	0	100
Total		6280455	4742000	75.50	4742000	0	100	0



**31ST ANNUAL GENERAL MEETING OF M/S NIDHI MERCANTILES LIMITED**

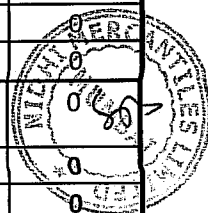
**Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Public:	19
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	Ordinary Resolution No.2: Appointment of Director in place of Mr. Ladhu Lal Soni, (DIN: 00131787) who retires by rotation and being eligible, offers himself for re-appointment.
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Whether promoter/ promoter group are interested in the agenda/resolution?	No
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Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2 )]*100
Promoter and Promoter Group	E-Voting	1765000	1465000	83.00	1465000	0	100	0
	Poll		0	0.00	0	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		1765000	1465000	83.00	1465000	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	4515455	1512000	33.48	1512000	0	100	0
	Poll		1765000	39.09	1765000	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		4515455	3277000	72.57	3277000	0	100
<b>Total</b>		<b>6280455</b>	<b>4742000</b>	<b>75.50</b>	<b>4742000</b>	<b>0</b>	<b>100</b>	<b>0</b>



**31ST ANNUAL GENERAL MEETING OF M/S NIDHI MERCANTILES LIMITED**

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM	28th September, 2017
Total number of shareholders on record date:	156
No. of shareholders present in the meeting either in person or through proxy:	24
Promoters and Promoter Group:	5
Public:	19
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	Ordinary Resolution No.3: Appointment of M/s. S S Rathi & Co, Chartered Accountants, (Firm Regn. No. 108726W) as statutory auditors of the Company in place of the retiring auditors M/s. K K Khadaria & Co, Chartered Accountants, (Firm Regn. No. 105013W), M/s. S S Rathi & Co, Chartered Accountant have confirmed this eligibility as per Section 139 of the Companies Act, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting Members are requested to approve the appointment of auditors.
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Whether promoter/ promoter group are interested in the agenda/resolution?	No
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Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1765000	1465000	83.00	1465000	0	100	0
	Poll		0	0.00	0	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	<b>Total</b>	<b>1765000</b>	<b>1465000</b>	<b>83.00</b>	<b>1465000</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	4515455	1512000	33.48	1512000	0	100	0
	Poll		1765000	39.09	1765000	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	<b>Total</b>	<b>4515455</b>	<b>3277000</b>	<b>72.57</b>	<b>3277000</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>6280455</b>	<b>4742000</b>	<b>75.50</b>	<b>4742000</b>	<b>0</b>	<b>100</b>	<b>0</b>



**31ST ANNUAL GENERAL MEETING OF M/S NIDHI MERCANTILES LIMITED**

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Promoters and Promoter Group:	0
Public:	0

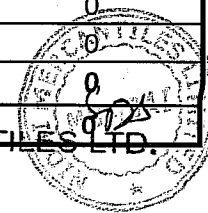
Resolution required: (Ordinary/ Special)	Special Resolution No.4: APPOINTMENT OF MRS. SEJAL SAGAR MODI AS MANAGING DIRECTOR W.E.F. 30TH MAY, 2017 FOR PERIOD OF FIVE YEARS
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Whether promoter/ promoter group are interested in the agenda/resolution?	No
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Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1765000	1465000	83.00	1465000	0	100	0
	Poll		0	0.00	0	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		1765000	1465000	83.00	1465000	0	100
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	4515455	1512000	33.48	1512000	0	100	0
	Poll		1765000	39.09	1765000	0	100	0
	Postal Ballot (if applicable)		0	0.00	0	0	0	0
	Total		4515455	3277000	72.57	3277000	0	100
Total		6280455	4742000	75.50	4742000	0	100	0

FOR NIDHI MERCANTILES LTD.

  
 Authorised Signatory / Director



**FORM NO. MGT-13**

**Combined Report of Scrutinizer for Remote e-voting & Poll Process**

[Pursuant to Section 108/109 of the Companies Act, 2013 read with the Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended]

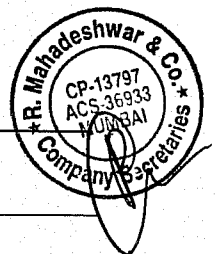
To,  
The Chairperson,  
M/s Nidhi Mercantiles Limited,  
B/306-309, Dynasty Business Park,  
Opp. Sangam Cinema, A.K. Road,  
Andheri (E), Mumbai - 400059

**Subject: Consolidated Scrutinizer's Report for passing of Resolutions through Remote e-voting process and on voting by polling paper at 31<sup>st</sup> Annual General Meeting (AGM) of the Members of Nidhi Mercantile Limited (the Company) held on Thursday, 28<sup>th</sup> September, 2017.**

Dear Sir,

We, M/s. R. Mahadeshwar & Co. (C.P. No. 13797):, Company Secretaries represented by CS Rupesh Mahadeshwar, Proprietor have been duly appointed by the Board of Directors for the purpose of scrutinizing the Remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the SEBI (Listing Obligations & Disclosures Requirements) Regulation, 2015 including any amended thereof and voting through poll at the venue of the Annual General Meeting (AGM) in a fair and transparent manner in respect of resolution contained in the Notice of 31<sup>st</sup> AGM of Equity Shareholders of M/s Nidhi Mercantiles Limited held on **Thursday, 28<sup>th</sup> September, 2017 at 01:00 P.M.** at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.K. Road, Andheri (E), Mumbai - 400059.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder relating to voting through electronic means (Remote e-voting) and voting by poll at the venue of the AGM on the Resolutions contained in the Notice of the 31<sup>st</sup> AGM of the members of the Company. Our Responsibility as a Scrutinizer for the Remote e-voting process and for the poll at the 31<sup>st</sup> AGM is restricted to make a Scrutinizer's Report of the Votes Cast "in favour" or "against" the Resolutions as stated below on the report generated electronically for voting by Poll at the venue of AGM.





After the time fixed for closing of Poll by the chairperson, Ballot Box kept for polling was locked in our presence with due identification marks placed by us.

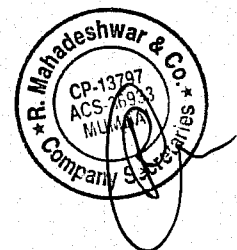
The locked Ballot Box was subsequently opened by us in the presence of two witnesses, who are not in employment of the Company. And Ballot papers were diligently scrutinized. The Poll papers were reconciled with the records maintained by the Registrar and Transfer Agents/ the Company. Incomplete, invalid and defective Poll papers were rejected by us.

The Consolidated Scrutinizer's Report on the resolutions proposed in the Notice of the AGM with respect to Remote E-voting and Poll Process is as under:

**ITEM NO 1: ORDINARY RESOLUTION:**

Adoption of Audited Financial Statement of the Company for the year ended March 31<sup>st</sup>, 2017 together with the Reports of the Board of Directors and Auditors thereon.

Mode of Voting	Total Valid Votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes
		No. of Ballot/E-voting Entry	Nos.	% of total valid	No. of Ballot/E-voting Entry	Nos.	% of total valid	Nos.
E-voting	2977000	18	2977000	62.78%	0	0	0	0
Poll/Ballot Voting	1765000	6	1765000	37.22%	0	0	0	0
<b>Total</b>	<b>4742000</b>	<b>24</b>	<b>4742000</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**ITEM NO 2: ORDINARY RESOLUTION:**

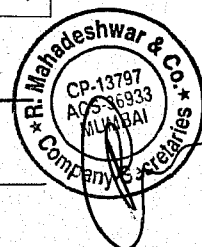
Re-appointment of Director in place of Mr. Ladhu Lal Soni (DIN: 00131787) who retires by rotation and being eligible, offers himself for re-appointment.

Mode of Voting	Total Valid Votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes
		No. of Ballot/E -voting Entry	Nos.	% of total valid	No. of Ballot/E -voting Entry	Nos.	% of total valid	
Evoting	2977000	18	2977000	62.78%	0	0	0	0
Poll/Ballot Voting	1765000	6	1765000	37.22%	0	0	0	0
<b>Total</b>	<b>4742000</b>	<b>24</b>	<b>4742000</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**ITEM NO 3: ORDINARY RESOLUTION:**

To appoint M/s. S S Rathi & Co, Chartered Accountants, (Firm Regn. No. 108726W) as statutory auditors of the Company in place of the retiring auditors M/s. K K Khadaria & Co, Chartered Accountants, (Firm Regn. No. 105013W), M/s. S S Rathi & Co, Chartered Accountant have confirmed this eligibility as per Section 139 of the Companies Act, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36<sup>th</sup> Annual General Meeting Members are requested to approve the appointment of auditors.

Mode of Voting	Total Valid Votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes
		No. of Ballot/E -voting Entry	Nos.	% of total valid	No. of Ballot/E -voting Entry	Nos.	% of total valid	
Evoting	2977000	18	2977000	62.78%	0	0	0	0
Poll/Ballot Voting	1765000	6	1765000	37.22%	0	0	0	0
<b>Total</b>	<b>4742000</b>	<b>24</b>	<b>4742000</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**ITEM NO 4: ORDINARY RESOLUTION:**

To appoint Mrs. Sejal Sagar Modi as Managing Director for Period of Five year w.e.f. 30<sup>th</sup> May, 2017.

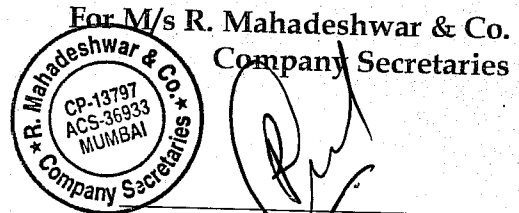
Mode of Voting	Total Valid Votes	Votes in favor of Resolution			Votes against the Resolution			Invalid Votes
		No. of Ballot/E-voting Entry	Nos.	% of total valid	No. of Ballot/E-voting Entry	Nos.	% of total valid	Nos.
E-voting	2977000	18	2977000	62.78%	0	0	0	0
Poll/Ballot Voting	1765000	6	1765000	37.22%	0	0	0	0
<b>Total</b>	<b>4742000</b>	<b>24</b>	<b>4742000</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Note: Voting by related party member is excluded.

1. Based on the foregoing, the resolution no (s) 1 to 4 shall be deemed to have been passed with requisite majority.
2. All the relevant records relating to the E-voting and Ballot Paper is under my safe custody and it will be handed over to the Chairperson for preserving safely after the Chairperson considers, approves and signs the minutes of the AGM.

Thanking you,

Yours faithfully,

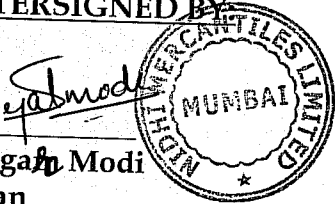


[Rupesh Mahadeshwar]  
Proprietor  
ACS: 36933, COP: 13797

Place: Mumbai

Date : 29<sup>th</sup> September, 2017

COUNTERSIGNED BY



Sejal Sagar Modi  
Chairman  
M/s Nidhi Mercantiles Limited