

NIDHI MERCANTILES LIMITED
 Regd. Off: B/306-309, Dynasty Business Park
 Andheri (E), Mumbai- 400 059

Unaudited Financial Results for the quarter ended/ half year ended 30th September, 2011.

(Rs. In Lakhs)

No.	Particulars	Quarter ended 30/09/2011 (Unaudited)	Corresponding Quarter ended 30/09/2010 (Unaudited)	Half year ended 30.09.2011 (Unaudited)	Corresponding Half year ended 30.09.2010 (Unaudited)	Accounting year ended 31st March, 2011 (Audited)
1	a Net Sales/Income from Operations	1365.31	326.67	2,127.04	326.67	1922.52
	b Other operating Income	Nil	Nil	Nil	Nil	Nil
	Total Income	1365.31	326.67	2,127.04	326.67	1922.52
2	Expenditure					
	a (Increase)/Decrease in Stock-in-Trade	Nil	Nil	19.95	Nil	Nil
	b Cost of Sales	446.03	226.12	772.83	226.12	285.64
	c Purchase of Traded Goods	882.13	Nil	1,284.62	Nil	1476.69
	d Employment Cost	0.62	0.45	1.22	0.90	1.80
	e Depreciation	1.64	1.72	3.28	3.45	6.90
	f Other Expenditure	8.77	0.77	13.42	1.26	29.45
	Total Expenditure	1339.19	229.06	2095.31	231.72	1800.48
3	Profit/(Loss) from operations before other Income, Interest and Exceptional Items (1-2)	26.126	97.61	31.723	94.949	122.047
4	Other Income	11.59	5.14	16.03	11.29	138.75
5	Profit/(Loss) before Interest and Exceptional Items (3+4)	37.72	102.75	47.75	106.24	260.80
	Interest	10.79	13.81	22.57	27.88	138.30
	Profit/(Loss) after Interest but before Exceptional Items (5-6)	26.93	88.94	25.18	78.35	122.50
8	Exceptional Items	Nil	Nil	Nil	Nil	Nil
9	Profit/(Loss) from ordinary activities before tax (7+8)	26.93	88.94	25.18	78.35	122.50
10	Tax Expense					
	- Current Tax	7.66	6.18	7.66	6.18	18.53
	- Deferred Tax	0.28	0.34	0.56	0.69	1.37
	- MAT Credit Entitlement	Nil	Nil	Nil	Nil	(8.14)
	- Tax paid for earlier years	Nil	Nil	Nil	Nil	0.07
11	Net Profit/(loss) from Ordinary activities after tax (9-10)	18.98	82.42	16.95	71.49	110.66
12	Extra ordinary items (net of Tax expense Rs.)	Nil	Nil	Nil	Nil	Nil
13	Net Profit/(Loss) for the period (11-12)	18.98	82.42	16.95	71.49	110.66
14	Paid-up Equity Shares Capital (Face Value: Rs.10/-)	125.61	125.61	125.61	125.61	125.61
15	Reserves excluding Revaluation Reserves					1,755.16
16	EPS (Rs.)					
	a Basic and Diluted EPS before Extraordinary items (not annualised)	1.51	6.56	1.35	5.69	8.81
	b Basic and Diluted EPS after Extraordinary items (not annualised)	1.51	6.56	1.35	5.69	8.81
17	Public Shareholding					
	- Number of Shares	903091	903091	903091	903091	903091
	Percentage of Shareholding	71.90%	71.90%	71.90%	71.90%	71.90%
	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non Encumbered					
	- Number of Shares	353000	353000	353000	353000	353000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	28.10%	28.10%	28.10%	28.10%	28.10%

- 1 The above results have been subjected to limited review by the statutory auditors of the Company and approved by the Board of Directors at its meeting held on 13th October, 2011.
- 2 The Company is engaged solely in trading activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- 3 During the quarter ended 30th September, 2011 no investor complaint was received by the Company, There were no complaints pending either at the beginning or at the end of the quarter.
- 4 Figures of earlier periods have been regrouped /recast/ reclassified wherever necessary.

5 Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	Half year ended	Corresponding
	30.09.2011	Half year ended
	(Unaudited)	(Unaudited)
SHAREHOLDERS' FUNDS		
(a) Share Capital	125.61	125.61
(b) Share Application Money	3888.00	1980.00
(c) Reserves & Surplus	1,772.11	1,715.99
LOAN FUNDS	429.23	578.78
DEFERRED TAX LIABILITY	9.54	8.30
TOTAL	6,224.50	4,408.67
FIXED ASSETS	127.78	134.32
INVESTMENTS	4,122.95	2,078.73
CURRENT ASSETS, LOANS & ADVANCES		
(a) Inventories	2,755.28	3,587.64
(b) Sundry Debtors	591.92	123.56
(c) Cash & Bank Balances	346.49	7.97
(d) Other Current Assets	100.00	100.00
(e) Loans & Advances	1343.38	675.58
GROSS CURRENT ASSETS	5137.07	4494.75
Less : Current Liabilities & Provisions		
(a) Liabilities	3159.56	2286.95
(b) Provisions	3.74	12.18
NET CURRENT ASSETS	1973.77	2195.61
TOTAL	6224.50	4408.67

By Order of the Board
For Nidhi Mercantiles Limited

Director

Date : 13.10.2011