

**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

**PART I: Statement of Audited Financial Results for the financial year ended 31st March, 2017**

(Rs. in Lacs)

SR. No.	Particulars	3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended 31/03/2016	Year ended 31/03/2017	Previous Year ended 31/03/2016
		Audited (Refer Note 3 below)	(Unaudited)	Audited (Refer Note 3 below)	Audited	Audited
<b>1</b>	<b>Income from operations</b>	209.70	777.53	425.72	4373.96	5113.36
	a Revenue from Operations	89.69	147.94	35.77	352.90	202.90
	b Other Income	299.39	925.47	461.49	4726.86	5316.26
	<b>Total Income from Operations</b>					
<b>2</b>	<b>Expenditure</b>	34.65	28.51	0.29	99.74	53.51
	a Cost of materials consumed	NIL	30.59	391.92	3330.32	4648.33
	b Purchases of Stock-in-trade	8.11	42.72	Nil	50.83	58.02
	c Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	4.13	4.42	4.36	17.03	14.56
	d Employee Benefits Expenses	33.26	30.29	32.07	135.56	151.97
	e Finance Costs	2.23	2.21	2.75	8.87	10.45
	f Depreciation & Amortisation Exp.	5.48	5.93	11.85	21.94	29.63
	g Other Expenses	87.86	144.68	443.25	3664.29	4966.47
	<b>Total Expenditure</b>					
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items and extraordinary items (1-2)</b>	<b>211.53</b>	<b>780.79</b>	<b>18.25</b>	<b>1062.58</b>	<b>349.79</b>
<b>4</b>	<b>Exceptional items</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>5</b>	<b>Profit/(Loss) from operations before extraordinary items (3-4)</b>	<b>211.53</b>	<b>780.79</b>	<b>18.25</b>	<b>1062.58</b>	<b>349.79</b>
<b>6</b>	<b>Extraordinary items</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>7</b>	<b>Profit/(Loss) before tax (5-6)</b>	<b>211.53</b>	<b>780.79</b>	<b>18.25</b>	<b>1062.58</b>	<b>349.79</b>
<b>8</b>	<b>Tax Expense</b>	66.75	229.45	10.41	318.50	83.16
	- Current Tax	(0.22)	Nil	(0.10)	(0.22)	0.02
	- Deferred Tax	0.58	Nil	(5.83)	0.58	(0.10)
	- Tax paid for earlier year/s	144.42	551.34	13.77	743.71	266.71
<b>9</b>	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>125.61</b>	<b>125.61</b>	<b>125.61</b>	<b>125.61</b>	<b>125.61</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 2 per share) (refer note 6(i))</b>					
<b>11</b>	<b>i. Earning per share (before extraordinary item) of Rs.2/- each (refer note 6(ii))</b>					
	(a) Basic (In Rs.)	2.30*	8.78*	0.22*	11.84	4.25
	(b) Diluted (In Rs.)	2.30*	8.78*	0.22*	11.84	4.25
	<b>ii. Earning per share (after extraordinary item) of Rs.2/-each (refer note 6(ii))</b>					
	(a) Basic (In Rs.)	2.30*	8.78*	0.22*	11.84	4.25
	(b) Diluted (In Rs.)	2.30*	8.78*	0.22*	11.84	4.25
	(not Annualised*)					

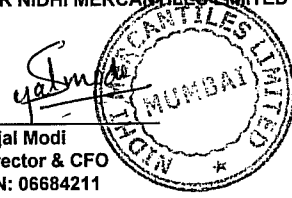
**SEGMENTING INFORMATION**

S. No.	Particulars	3 months ended 31/03/2017 (Audited)	Preceding 3 months ended 31/12/2016 (Unaudited)	Corresponding 3 months ended 31/03/2016 (Audited)	Year ended 31/03/2017 (Audited)	Previous Year ended 31/03/2016 (Audited)
<b>A.</b>	<b>Segment Revenue</b>					
	Trading	13.50	744.00	416.90	4108.48	5043.09
	Real Estate Development	196.19	33.53	8.82	265.48	70.27
	<b>Total Revenue</b>	<b>209.69</b>	<b>777.53</b>	<b>425.72</b>	<b>4373.96</b>	<b>5113.36</b>
<b>B.</b>	<b>Segment Results</b>					
	Trading	5.39	670.69	24.99	727.33	336.74
	Real Estate Development	161.55	5.01	6.33	165.74	21.57
	<b>Segment result before interest and tax</b>	<b>166.94</b>	<b>675.71</b>	<b>31.32</b>	<b>893.07</b>	<b>358.31</b>
	Interest Expenses	(33.26)	-30.29	(29.87)	(135.56)	(156.78)
	Other Un-allocable Income (Net of Expenditure)	77.85	135.37	16.80	305.06	148.26
	<b>Profit before Tax</b>	<b>211.54</b>	<b>780.80</b>	<b>18.25</b>	<b>1,062.58</b>	<b>349.79</b>
<b>C.</b>	<b>Capital Employed</b> (Segment Assets-Segment Liabilities)					
	Trading	(126.88)	(4.01)	(1,202.76)	(126.88)	(1,202.76)
	Real Estate Development	1,057.98	970.10	949.00	1057.98	949.00
	Unallocated	2,882.42	2703.01	3323.57	2882.42	3323.57
	<b>Total Capital Employed</b>	<b>3813.52</b>	<b>3669.10</b>	<b>3069.81</b>	<b>3813.52</b>	<b>3069.81</b>

**Segmental Notes :**

- Trading Segment includes sale & purchase of traded items mainly TMT Bars & Plots.
- Real Estate development segment includes the business of development and sale of real estate.
- Unallocable amount includes expenditure incurred & income received for the Company as a whole.
- 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



Place : Mumbai  
Dated: 30.05.2017

Sejal Modi  
Director & CFO  
DIN: 06684211

**NIDHI MERCANTILES LIMITED**

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Statement of Assets & Liabilities		(Rs. In Lakhs)	
Sr.No.	Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share capital	125.61	125.61
	(b) Reserves & Surplus	3687.91	2944.20
	<b>Sub-total -Shareholders' Funds</b>	<b>3813.52</b>	<b>3069.81</b>
<b>2</b>	<b>Non- current Liabilities</b>		
	(a) Long -term Borrowings	NIL	3.54
	(b) Deferred Tax Liabilities (net)	12.70	12.92
	(c) Other Long- term Liabilities	68.00	68.00
	<b>Sub-total - Non-current Liabilities</b>	<b>80.70</b>	<b>84.46</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-term Borrowings	860.99	494.25
	(b) Trade Payables	816.88	1663.87
	(c) Other Current Liabilities	871.59	971.61
	(d) Short- term Provisions	307.99	32.60
	<b>Sub-total - Current Liabilities</b>	<b>2857.44</b>	<b>3162.34</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6751.66</b>	<b>6316.61</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- current Assets</b>		
	(a) Fixed Assets	104.32	113.17
	(b ) Non- current Investments	2167.64	1803.97
	(c) Long- term Loans and Advances.	19.86	25.76
	<b>Sub-total - Non-current Assets</b>	<b>2291.82</b>	<b>1942.90</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	1368.43	1396.92
	(b) Trade Receivables	1238.05	953.80
	(c) Cash and Bank Balances	133.70	498.82
	(d) Short-term Loans and Advances	1711.85	1519.40
	(e) Other Current Assets	7.80	4.59
	<b>Sub-total - Current Assets</b>	<b>4459.84</b>	<b>4373.54</b>
	<b>TOTAL ASSETS</b>	<b>6751.66</b>	<b>6316.44</b>

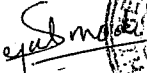
**Notes:**

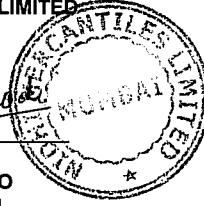
- The above audited financial result for the quarter and year ended 31st March 2017, were reviewed by the Audit Committee and recommended for approval to, and approved by the Board of Directors at its meeting held on 30th May, 2017. This result have been subjected to "Audit" by the Statutory Auditors and an unqualified report has been issued by them.
- Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- As per Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India, The Company has reported "Segment Information" as above:
- The figures of the 3 Months ended 31.3.2017 and corresponding 3 Months ended 31.03.2016 have been arrived at by deducting the published figures up to the 3rd Quarter ending 31.12.2016 and 31.12.2015 from the Audited figures of the respective financial years.

- 5 The Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) would be applicable to the company from financial year commencing on and after 1st April, 2017. Accordingly, the financial statements have been prepared in compliance with Companies (Accounting Standards) Rules, 2006.
- 6 (i) Pursuant to the approval of the members accorded on 17th February, 2017 by way of a E-Voting/Poll Papers, the Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each were sub-divided into 5(Five) Equity Shares having face value of Rs. 2/-(Rupees Two Only) each. Accordingly, 1256091 equity shares of face value of Rs. 10/- each were sub-divided into 6280455 equity shares of face value of Rs 2/- each.
- (ii) The earnings per share in respect of all the reported periods has been restated considering the aforesaid sub-division of shares

**FOR AND ON BEHALF OF BOARD OF DIRECTORS  
FOR NIDHI MERCANTILES LIMITED**

Place : Mumbai  
Dated: 30.05.2017

  
Sejal Modi  
Director & CFO  
DIN: 06684211



# **K K KHADARIA & Co**

## **CHARTERED ACCOUNTANTS**

Office : 401 - A, Pearl Arcade, Opp. P. K. Jewellers, Off J. P. Road, Andheri (W), Mumbai - 400 058.  
Tel. : 022 - 26778155, 26797750, 26783178 • Telefax : 022 - 26781187

**Auditor's Report on quarterly and year to date 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

We have audited the accompanying Statement of financial results of Nidhi Mercantiles Limited for the quarter and for the year ended 31<sup>st</sup> March, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement has been prepared on the basis of the financial statements of the Company for the year ended 31<sup>st</sup> March, 2017 which are the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement, based on our audit of related annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

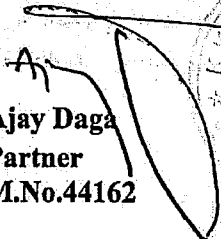
We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

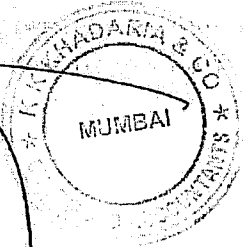
In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
- ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and for the year ended 31<sup>st</sup> March, 2017.

Attention is invited to Note 4 of the Statement regarding figures for the last quarter being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which are subjected to limited review.

For K K Khadaria & Co  
Chartered Accountants  
(FRN: 105013W)

  
Ajay Daga  
Partner  
M.No.44162



Place : Mumbai  
Dated: 30/05/2017