

NIDHI MERCANTILES LIMITED

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

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CIN : L51909MH1985PLC138577

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2017

(Rs. in Lacs)

SR. No.	Particulars	3 Months ended 31.12.2017	Previous 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date for the current period ended 31.12.2017	Year to date for the previous period ended 31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations					
	a Revenue from Operations	50.00	80.71	777.53	349.50	4164.26
	b Other Income	184.74	87.85	148.95	334.09	264.69
	Total Income from Operations	234.74	168.56	926.48	683.59	4428.95
2	Expenditure					
	a Cost of materials consumed	11.01	0.15	28.51	18.10	65.09
	b Purchases of Stock-in-trade	Nil	64.82	30.59	269.83	3330.32
	c Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	16.22	Nil	42.72	16.22	42.72
	d Employee Benefits Expenses	4.77	4.25	4.42	13.63	12.90
	e Finance Costs	29.87	15.21	31.07	66.40	103.09
	f Depreciation & Amortisation Exp.	1.81	1.80	2.21	5.42	6.64
	g Other Expenses	6.66	4.68	5.93	18.91	16.46
	Total Expenditure	70.34	90.90	145.45	408.51	3577.22
3	Profit from operations before exceptional items and extraordinary items (1-2)	164.40	77.66	781.03	275.08	851.73
4	Exceptional items	Nil	Nil	Nil	Nil	Nil
5	Profit from operations before extraordinary items (3-4)	164.40	77.66	781.03	275.08	851.73
6	Extraordinary items	Nil	Nil	Nil	Nil	Nil
7	Profit before tax (5-6)	164.40	77.66	781.03	275.08	851.73
8	Tax Expense					
	- Current Tax	27.46	28.87	229.45	72.78	251.75
	- Deferred Tax	0.34	0.34	0.34	1.01	1.88
9	Net Profit for the period (7-8)	136.61	48.45	551.24	201.29	598.10
10	Other Comprehensive Income	-342.92	-3,181.79	-271.89	-4288.93	-284.13
11	Total Comprehensive Income for the Period	-206.31	-3,133.34	279.35	-4,087.64	313.96
12	Paid-up equity share capital (face value of Rs. 2/- per share)	125.61	125.61	125.61	125.61	125.61
13	Earning per share of Rs.2/- each (refer note 5)					
	(a) Basic (In Rs.)	2.18	0.77	8.78	3.21	9.52
	(b) Diluted (In Rs.)	2.18	0.77	8.78	3.21	9.52
	(not Annualised)					

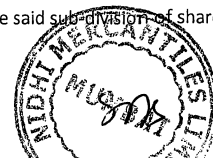
Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2018. The above financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards ("Ind-AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The impact of transition to Ind AS has been accounted for in the opening Reserves and the comparative previous period figures have been restated accordingly.
- These financial results do not include Ind-AS compliant results for the previous year ended March 31, 2017, as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of Net profit as previously reported (referred to as "Previous GAAP") and Ind AS is as under:

Particulars	Quarter ended 31.12.2016	Nine months ended 31.12.2016
Profit after tax as per Indian GAAP	551.34	599.28
Amortisation of Financial Liability	0.23	0.70
Deferred Tax adjustment	-0.34	-1.88
Profit after tax as per Ind AS	551.24	598.10
Other Comprehensive Income	-271.89	-284.13
Profit after tax as per Ind AS	279.35	313.96

- (i) Pursuant to the approval of the members accorded on 17th February, 2017 by way of a E-Voting, 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 corresponding quarter of September, 2016 & December 2016 has been restated considering the said sub-division of shares.



6. Segement Reporting:

S. No.	Particulars	3 Months ended 31.12.2017	Previous 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date for the current period ended 31.12.2017	Year to date for the previous period ended 31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A.	Segment Revenue					
	Trading	30.00	65.45	744.00	302.49	4094.98
	Real Estate Development	20.00	15.25	33.53	47.01	69.29
	Total Revenue	50.00	80.71	777.53	349.50	4164.27
B.	Segment Results					
	Trading	13.78	0.64	670.69	16.43	721.94
	Real Estate Development	8.99	15.10	5.01	28.91	4.19
	Segment result before interest and tax	22.77	15.74	675.71	45.35	726.14
	Interest Expenses	-29.87	-15.21	-31.07	-66.40	-103.09
	Other Un-allocable Income (Net of Expenditure)	171.51	77.13	136.39	296.14	228.69
	Profit before Tax	164.40	77.66	781.04	275.08	851.73
C.	Segment Assets					
	Trading	679.98	784.74	2097.97	679.98	2,097.97
	Real Estate Development	1672.47	1,615.99	1341.60	1672.47	1,341.60
	Unallocated	13651.72	14137.98	15,061.78	13651.72	15,061.78
D.	Segment Liabilities					
	Trading	1135.48	1264.09	2101.98	1135.48	2,101.98
	Real Estate Development	356.88	279.44	371.50	356.88	371.50
	Unallocated	1,707.58	1984.63	811.30	1707.58	811.30

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



Sejal Modi
SEJAL SAGAR MODI
MANAGING DIRECTOR
DIN: 06684211

Place : Mumbai

Dated: 14th February ,2018



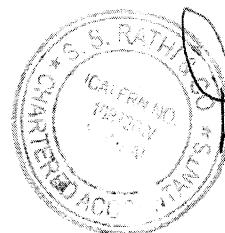
Review Report to the Board of Directors of Nidhi Mercantiles Limited.

We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Nidhi Mercantiles Limited. (the "Company") for the quarter and nine months ended 31.12.2017 being statement submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the listing regulation 2015") as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of the related interim financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 measurement principals, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Rathi & Co
Chartered Accountants
(Firm Regn. No.108726W)



D. P. Rathi
Partner
Mem. No. 042068