

**NIDHI MERCANTILES LIMITED**

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai - 400069  
CIN : L51909MH1985PLC138577, Tel No.:022-61115222, Fax No.022-28227865, Email id: nml.mumbai@gmail.com, www.nidhi.net.in

**Statement of Unaudited Financial Results for the quarter & half year ended 30th September, 2018**

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Half Year ended	Corresponding Half Year ended	Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
a	Revenue from Operations	-	-	80.71	-	299.50	1408.49
b	Other Income	77.10	87.63	87.85	164.73	149.35	435.11
	<b>Total Income from Operations</b>	<b>77.10</b>	<b>87.63</b>	<b>168.56</b>	<b>164.73</b>	<b>448.84</b>	<b>1,843.60</b>
<b>2</b>	<b>Expenditure</b>						
a	Cost of materials consumed	-	-	0.15	-	7.09	690.80
b	Purchases of Stock-in-trade	-	-	64.82	-	269.83	269.83
c	Changes in inventories of Finished Goods, WIPs & Stock-in-Trade	-	-	-	-	Nil	16.22
d	Employee Benefits Expenses	5.70	5.69	4.25	11.39	8.86	21.63
e	Finance Costs	33.23	35.22	15.21	68.46	36.53	178.70
f	Depreciation & Amortisation Exp.	1.53	1.52	1.80	3.06	3.61	7.22
g	Other Expenses	3.64	7.42	4.68	11.06	12.25	36.84
	<b>Total Expenditure</b>	<b>44.10</b>	<b>49.86</b>	<b>90.90</b>	<b>93.96</b>	<b>338.17</b>	<b>1,221.25</b>
<b>3</b>	<b>Profit from operations before exceptional items and extraordinary items (1-2)</b>	<b>32.99</b>	<b>37.77</b>	<b>77.66</b>	<b>70.77</b>	<b>110.68</b>	<b>622.35</b>
<b>4</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit from operations before extraordinary items (3-4)</b>	<b>32.99</b>	<b>37.77</b>	<b>77.66</b>	<b>70.77</b>	<b>110.68</b>	<b>622.35</b>
<b>6</b>	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>32.99</b>	<b>37.77</b>	<b>77.66</b>	<b>70.77</b>	<b>110.68</b>	<b>622.35</b>
<b>8</b>	<b>Tax Expense</b>						
	- Current Tax	8.43	11.31	28.87	19.74	45.32	194.00
	- Deferred Tax	0.02	0.02	0.34	0.04	0.67	(2.02)
	- Tax paid for earlier year/s	6.87	-	-	6.87	-	0.00
<b>9</b>	<b>Net Profit for the period (7-8)</b>	<b>17.68</b>	<b>26.44</b>	<b>48.45</b>	<b>44.12</b>	<b>64.69</b>	<b>430.37</b>
<b>10</b>	<b>Other Comprehensive Income</b>	<b>(1045.39)</b>	<b>(1854.21)</b>	<b>(3181.79)</b>	<b>(2899.60)</b>	<b>(3946.01)</b>	<b>(7752.40)</b>
<b>11</b>	<b>Total Comprehensive Income for the Period</b>	<b>(1027.71)</b>	<b>(1827.77)</b>	<b>(3133.34)</b>	<b>(2855.48)</b>	<b>(3881.32)</b>	<b>(7322.04)</b>
<b>12</b>	<b>Paid-up equity share capital (face value of Rs. 2/- per share)</b>	<b>125.61</b>	<b>125.61</b>	<b>125.61</b>	<b>125.61</b>	<b>125.61</b>	<b>125.61</b>
<b>13</b>	<b>Reserves i.e. Other Equity (excluding Revaluation Reserve) as per audited balance sheet of previous year</b>						<b>9,574.07</b>
<b>14</b>	<b>i. Earning per share of Rs.2/- each</b>						
	(a) Basic (In Rs.)	0.28	0.42	0.77	0.70	1.03	6.85
	(b) Diluted (In Rs.)	0.28	0.42	0.77	0.70	1.03	6.85
	(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 14th November, 2018. 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. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- Figures of the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- Segment Information as per Ind AS 108 "Operating Segement" is disclosed below:

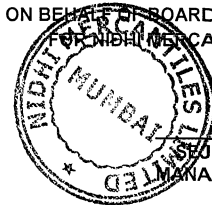


Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Half Year ended	Corresponding Half Year ended	Year ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
<b>A.</b>	<b>Segment Revenue</b>						
	Trading	Nil	Nil	65.45	Nil	272.49	351.29
	Real Estate Development	Nil	Nil	15.25	Nil	27.01	1057.20
	<b>Total Revenue</b>	Nil	Nil	<b>80.71</b>		<b>299.50</b>	<b>1408.49</b>
<b>B.</b>	<b>Segment Results</b>						
	Trading	Nil	Nil	0.64	Nil	2.66	65.23
	Real Estate Development	Nil	Nil	15.10	Nil	19.92	385.49
	<b>Segment result before interest and tax</b>	Nil	Nil	<b>15.74</b>	Nil	<b>22.58</b>	<b>450.72</b>
	Interest Expenses	-33.23	-35.22	-15.21	-68.46	(36.53)	(197.79)
	Other Un-allocable Income (Net of Expenditure)	66.23	72.99	77.13	139.22	124.63	369.41
	<b>Profit before Tax</b>	<b>32.99</b>	<b>37.77</b>	<b>77.66</b>	<b>70.77</b>	<b>110.68</b>	<b>622.34</b>
<b>C.</b>	<b>Segment Assets</b>						
	Trading	157.19	173.44	784.74	157.19	784.74	361.04
	Real Estate Development	1961.36	1968.93	1,615.99	1,961.36	1,615.99	1979.26
	Unallocated	6698.29	8006.56	14,137.98	6698.29	14,137.98	9930.41
<b>D.</b>	<b>Segment Liabilities</b>						
	Trading	595.79	595.79	1,264.09	595.79	1,264.09	595.79
	Real Estate Development	644.21	642.21	279.44	644.21	279.44	642.21
	Unallocated	732.65	1039.07	1,984.63	732.65	1,984.63	2571.04

**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  
OF NIDHI MERCANTILES LIMITED



*S. Modi*

Place : Mumbai  
Dated : 14th November, 2018

SHYAM SAGAR MODI  
MANAGING DIRECTOR  
DIN: 06684211

**NIDHI MERCANTILES LIMITED**

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai - 400069

CIN : L51909MH1985PLC138577, Tel No.:022-61115222, Fax No.022-28227865,

Email id: nml.mumbai@gmail.com, www.nidhi.net.in

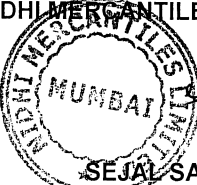
**STATEMENT OF ASSETS & LIABILITIES**

Particulars	Rs. in Lacs	
	30.09.2018	31.03.2018
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non- current Assets</b>		
(a) Property, Plant & Equipment	94.06	97.11
(b ) Investments Property	0.20	0.20
(c) Financial Assets		
(i) Investments	4,758.42	7,645.26
(d) Current Tax Assets (Net)	Nil	5.83
(e) Other Non-current Assets	0.28	0.28
<b>Sub-total - Non-current Assets</b>	<b>4,852.95</b>	<b>7,748.68</b>
<b>Current Assets</b>		
(a) Inventories	1,110.40	1,087.30
(b) Financial Assets		
(i) Trade Receivables	1,008.16	1,249.00
(ii) Cash and Cash Equivalents	10.97	-214.47
(iii) Other Balances with Bank	1.00	1.00
(iv) Loans	1,819.90	2,395.20
(v) Other Financial Assets	8.28	5.53
(c) Other Current Assets	5.18	9.16
<b>Sub-total - Current Assets</b>	<b>3,963.89</b>	<b>4,532.72</b>
<b>TOTAL ASSETS</b>	<b>8,816.84</b>	<b>12,281.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	125.61	125.61
(b) Other Equity	6,718.59	9,574.07
<b>Sub-total -Shareholders' Funds</b>	<b>6,844.20</b>	<b>9,699.68</b>
<b>Non- current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	534.22	722.51
(ii) Other Financial Liabilities	27.35	26.11
(b) Deferred Tax Liability (net)	10.72	10.68
(c) Other Non-current Liabilities	14.85	16.20
<b>Sub-total - Non-current Liabilities</b>	<b>587.13</b>	<b>775.49</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	Nil	354.06
(ii) Trade Payables		
- Due to Micro & Small Enterprises	-	-
- Due to Others	68.59	84.59
(iii) Other Financial Liabilities	403.44	315.78
(b) Other Current Liabilities	895.89	879.79
(c) Current Tax Liabilities (Net)	17.60	172.00
<b>Sub-total - Current Liabilities</b>	<b>1,385.52</b>	<b>1,806.23</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,816.84</b>	<b>12,281.40</b>

FOR AND ON BEHALF OF BOARD OF DIRECTOR  
FOR NIDHI MERCANTILES LIMITED

Place : Mumbai

Date : 14th November, 2018

  
**SEJAL SAGAR MODI**  
 MANAGING DIRECTOR  
 DIN: 06684211



## Review Report to the Board of Directors of Nidhi Mercantiles Ltd.

We have reviewed the accompanying statement of unaudited financial results of Nidhi Mercantiles Ltd. (the 'Company') for the quarter and six months ended September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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 analytical procedures 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 the 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

Place : Mumbai  
Dated : 14<sup>th</sup> November, 2018