

NIDHI GRANITES LIMITED

CIN-L51900MH1981PLC025677

5th September, 2019

To
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400001

Company Code: 512103

Name of the Company: Nidhi Granites Limited

E-Mail Id of the Company: pushpraj0201@gmail.com

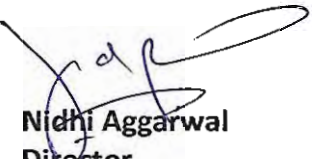
Dear Sir,

Sub:37th Annual Report for the year 2018-19

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company, for the year 2018-19.

Please take the same on your record and disseminate the information under "Corporate Announcement" on your Exchange website.

Thanking you,
Yours faithfully,
For NIDHI GRANITES LIMITED



Nidhi Aggarwal
Director
(DIN: 00785248)

Encl.: as above.

37th Annual Report 2018-2019

**NIDHI GRANITES
LIMITED**

REGISTERED OFFICE:

**9, POPAT BAPA SHOPPING CENTRE
2ND FLOOR, STATION ROAD
SANTACRUZ (WEST) MUMBAI - 400 054**

CIN: L51900MH1981PLC025677

BOARD OF DIRECTORS	:	MR. RAJKUMAR THARD Chairman and Managing Director
		MRS. PUSHPA R. THARD Director
		MR. DATTAPRASAD KULKARNI Independent Director
		MRS. OPHELIA RODRIGUES Independent Director
		MRS. NIDHI AGGARWAL Director
CHIEF FINANCIAL OFFICER	:	MR. NIRANJAN MEHTA
COMPANY SECRETARY	:	MR. MANOJ DHONDGE <i>(With effect from 02nd July, 2018 Upto 30th September, 2018)</i> MRS. CHAITALI KACHALIA <i>(with effect from 1st October, 2018)</i>
REGISTERED OFFICE	:	9, POPAT BAPA SHOPPING CENTRE, 2ND FLOOR, STATION ROAD, SANTACRUZ (WEST), MUMBAI - 400054
BANKERS	:	CITI BANK HDFC BANK STATE BANK OF INDIA
<u>AUDITORS</u>	:	M/s. S. K. MASAND & CO. CHARTERED ACCOUNTANTS 2, RELE CHAMBERS, RAGHAVJI ROAD, GOWALIA TANK, MUMBAI – 400 036.

REGISTRARS AND SHARE TRANSFER AGENT

**UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED
21, SHAKTI NIVAS, OPP. SATYA SAIBABA TEMPLE,
MAHAKALI CAVE ROAD ANDHERI (EAST),
MUMBAI – 400093.**

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NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the Members of **Nidhi Granites Limited** will be held on **Monday, 30th September, 2019 at 11.00 a.m.** at the Registered Office of the Company at 9, Popat Bapa Shopping Centre, 2nd Floor, Station Road, Santacruz (West), Mumbai - 400 054 to transact the following Ordinary business:

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31st March, 2019, including the audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint Director in place of Mrs. Pushpa Rajkumar Thard (DIN 00659717) who retires by rotation and being eligible, offers herself for re-appointment.

**For and on behalf of the Board
For Nidhi Granites Limited**

**Place: Mumbai
Date: 13th August, 2019**

**Chaitali Kachalia
Company Secretary & Compliance Officer**

**Regd. Office:
9, Popat Bapa Shopping Centre,
2nd Floor, Station Road, Santacruz (West),
Mumbai - 400 054**

NOTES:

1. In respect of resolution at item no. 2 a statement giving additional information on director seeking re-appointment is annexed herewith as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 secretarial Standards on General Meeting
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF ON A POLL AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to the Provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member

The instruments appointing proxy as per the format including in the Annual Report should be lodged with the Company at its Registered office not less than 48 hours the Commencement of the meeting i.e. by 11.00 a.m. Saturday, 28th September, 2019.

During the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, Member would be entitled to inspect the proxies lodged with the Company during normal business hours (10.00 a.m. IST to 6.30 p.m. IST) at the registered office of the Company, provided that a requisition for the same from a Member is received in writing not less than 3 days before the commencement of the Meeting

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative along with their specimen signature to attend and vote on their behalf at the Meeting.

In case of joint holder attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote.

3. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
4. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file nomination in the prescribed Form SH-13 (Annexed to the Report) with the Company's Registrars and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
5. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for longer periods. Periodic statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.
6. As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed Companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form so as to be able to freely transfer them and participating corporate actions such as buyback. Members can contract the Company or Company's registrar and transfer Agents, Satellite Corporate Services Private Limited for assistance in this regard.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

8. A Member who is desirous of getting any information as regard to the business to be transacted at the meeting is requested to write to the Company his queries at least seven days in advance of the Meeting in order to keep the information required readily available at the Meeting.
9. Members/Proxies and authorised signatories should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
10. Pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 101 and 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail addresses either with the company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
11. Members are requested to bring their physical copies of the Annual Report at the Meeting.
12. A route map showing directions to reach the venue of the 37th Annual General Meeting is given at the end of the notice as per the requirements of Secretarial Standard - 2 on General Meeting.
13. The Company's Equity shares are listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 and the Company has paid the Annual Listing Fees to the said Stock Exchange for the year 2019-2020.
14. Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at Universal Capital Securities Private Limited 21, Shakti Nivas, Opp. Satya Saibaba Temple, Mahakali Cave Road, Andheri (East), Mumbai – 400093.

15. E –Voting

In accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rule 2014 as amended by the Companies (Management and Administration) Rule, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the stated items of business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("remote e-voting") to its Members. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for providing remote e-voting facilities to the Members, enabling them to cast their vote in a secured manner.

- (i) **The Voting period starts from 9.00 a.m. on Friday, 27th September, 2019 and ends at 05.00 p.m. on Sunday, 29th September, 2019.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-

off date (record date) i.e. **23rd September, 2019** may cast their vote electronically. The voting module shall be disabled by CDSL for voting thereafter.

- (ii) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- (iii) Now click on “**Shareholder**” to cast your votes
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 digits client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the **image Verification Code** as displayed and click on Login.
- (vi) In case you have voted before on CDSL’s e-voting system, enter your existing password.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr. no affixed on Annual Report, in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first characters of the name in CAPITAL letters. e.g. If your name is Manoj Kumar with sequence number 1 then enter MA00000001 in the PAN field.

- (viii) After entering above details appropriately, click on “**SUBMIT**”.
- (ix) Members holding shares in Physical form will then reach directly the Company selection screen. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding share in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the “**Electronic Voting Sequence Number**” (EVSN) for the relevant <Company

Name> on which you choose to vote.

- (xii) On the voting page, you will see “**Resolution Description**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The Option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTION FILE LINK” if you wish to view the entire AGM Notice.
- (xiv) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (xv) Once you ‘**CONFIRM**’ your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking in “Click here to print” option on the voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the System.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile App m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as promoted by the mobile app while voting on your mobile.
- (xix) You are advised to cast your vote only through one mode (E-voting or through Poll at the AGM). In case you cast your votes through both the modes, votes cast through E-voting shall only be considered and votes cast at the meeting through Poll would be rejected.
- (xx) **Note for Non-Individual Shareholders and Custodians:**
 - Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are requested to log on to www.evotingindia.com and registered themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have

issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same or send to the Scrutinizer through e-mail to nidhiagm2019@dholakia-associates.com.

- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQS”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxii) Members, who have registered their e-mail addresses with the Company, are being sent the AGM Notice along with the Annual Report, Attendance Slip & Proxy Form by e-mail and others are being sent by post/courier.
- (xxiii) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the website of CDSL within 48 hours of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
16. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
17. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
18. Any person becoming a Member of the Company after the dispatch of the Notice of the Meeting and holds shares can exercise their voting rights through remote e-voting by following the instructions listed hereinabove or by voting facility provided at the meeting.
19. Mr. Nrupang B. Dholakia or in his absence Mr. Bhumitra V. Dholakia, of Dholakia & Associates LLP, Company Secretaries in Whole Time Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
21. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall within 48 hours of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
22. The result along with the Scrutinizers Report shall be communicated to BSE Limited as well as on the website of the Company at www.nidhigranities.com.

23. Beneficial Owners holding shares in electronic/demat form are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant. Members holding shares in physical form are requested to notify any change in their address, bank account etc. to the Registrar and Share Transfer Agents, Universal Capital Securities Pvt. Ltd.

24. Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting are given below:

Particulars required	Information
Name of the Director	Mrs. Pushpa Rajkumar Thard
Date of Birth	12/12/1950
Date of Appointment	08/08/1994
Qualifications	M.A.
Expertise in specific functional areas	Share Market & Mutual Funds
Directorship in other Companies	Nupur International Private Limited
Chairman/Member of the Committees of the Board of Directors of the Company	None
Chairman/Member of the Committees of the Board of Directors of the other Companies in which she is a Director	None
No. of shares in the Company	1,59,500
Inter-se Relationship between Directors	Wife of Mr. Rajkumar Thard, Managing Director and mother of Mrs. Nidhi Aggarwal, Director.
Director Identification Number	00659717

**For and on behalf of the Board
For Nidhi Granites Limited**

**Place: Mumbai
Date: 13th August, 2019**

**Chaitali Kachalia
Company Secretary & Compliance Officer**

**Regd. Office:
9, Popat Bapa Shopping Centre,
2nd Floor, Station Road, Santacruz (West),
Mumbai - 400 054.**

BOARD'S REPORT

Dear Members,

The Board of Directors present their 37th Annual Report on the business and operations of your Company along with the Audited Financial Statements for the financial year ended on 31st March, 2019.

The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

1. FINANCIAL RESULTS

(Amount in Rupees)

Particulars	Financial Year ended 31st March, 2019	Financial Year ended 31st March, 2018
Revenue from Operations (Share Trading)	299100	2,14,350
Other Income	812365	12,73,003
Total Income	1111465	14,87,353
Total Expenditure	1932759	19,15,803
Gross Profit/(Loss) before Depreciation and Tax	(813474)	(4,20,630)
Less: Depreciation	7820	7,820
Profit/(Loss) before tax	(821294)	(4,28,450)
Less: Taxation	-	-
Add: Income Tax adjustment of prior year	-	-
Less:		
Prior period expenses	-	-
Deferred Tax Charges	(1126)	(917)
Profit/(Loss) for the year	(822420)	(4,29,367)

2. RESERVES

The Company has not transferred any amount to General Reserves.

3. PERFORMANCE AND AFFAIRS OF THE COMPANY

The year under review was not satisfactory for the company. As we all know the world economy faced global recession which is still continuing and because of which economic activities slowed down. India, being now global player, also experiences the global economic slowdown but its impact was not so much harsh as experienced by the developed nations. However, your Company is exploring various avenues for undertaking new projects.

4. DIVIDEND

In view of the loss incurred during the year, your Directors do not recommend any dividend for the current year under review.

5. MATERIAL CHANGES AND COMMITMENTS

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company on 31st March, 2019 and on the date of this report.

6. CHANGE(S) IN THE NATURE OF BUSINESS

There were no material changes with regard to the nature of business of the Company.

7. PUBLIC DEPOSITS

During the financial year under review, the company has not accepted any deposits from public and as such, no amount on account of principal on deposits from public was outstanding as on the date of the Balance Sheet.

8. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, your Company did not have any subsidiary, associate and joint venture Company.

9. BOARD MEETINGS

During the Financial year, total 6 (Six) meetings of the Board of Directors were held on 30th May, 2018, 02nd July, 2018, 13th August, 2018, 28th September, 2018, 14th November, 2018 and 14th February, 2019 respectively. The attendance record of all Directors is as under:

Name of the Directors	No. of Board Meetings		Attendance at last AGM held on 28 th September, 2018
	Held	Attended	
Mr. Rajkumar Thard (Chairman & Managing Director)	6	6	Yes
Mrs. Pushpa Thard	6	6	Yes
Mr. Dattaprasad Kulkarni	6	6	Yes
Ms. Ophelia Rodrigues	6	6	Yes
Mrs. Nidhi Aggarwal	6	6	Yes

The proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The maximum gap between any two meetings was less than 120 days. The Company has not passed any resolution by circulation during the year under review.

The Annual General Meeting (AGM) was held on 28th September, 2018 and the proceedings of the meetings were properly recorded and signed in the Minutes Book maintained for the purpose.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(i) Key Managerial Personnel

Mr. Manoj Dhondge resigned as Company Secretary and Compliance Officer of the Company with effect from 30th September, 2018.

Mrs. Chaitali Kachalia was appointed as Company Secretary and Compliance Officer of the Company with effect from 1st October, 2018.

(ii) Directors retire by rotation

Mrs. Pushpa Rajkumar Thard, Director is due for retirement by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

(iii) Declaration by Independent Directors(s)

The Company has complied with Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the provisions of section 149(6) of the Companies Act, 2013, the Company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

(iv) Annual Evaluation of Board

In compliance with the provisions of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance and other Directors. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Company, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, promotion of participation by all directors and developing consensus amongst the directors for all decisions.

11. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors they make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 and hereby confirm that: -

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the Loss of the Company for the year ended on that date;

- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts on a going concern basis.
- (v) the Directors have laid down proper systems for financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. COMMITTEES AND POLICIES OF THE COMPANY

(1) Audit Committee

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

1. Mr. Dattaprasad Narhar Kulkarni – Chairman and Independent Director
2. Mr. Rajkumar Thard – Managing Director
3. Ms. Ophelia Rodrigues – Independent Director.

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act. Internal Auditors and Statutory Auditors are permanent invitees to the Audit Committee meetings.

(2) Nomination and Remuneration Policy

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee comprises of:

1. Mr. Dattaprasad Kulkarni – Chairman and Independent Director
2. Ms. Pushpa Thard – Non-Executive Director
3. Ms. Ophelia Rodrigues – Independent Director.

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

(3) Risk Management Policy

The Board of Directors of the Company during the year have designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage

uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigations are considered in the annual/strategic business plans and in periodic management reviews. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

(4) Whistle Blower/ Vigil Mechanism

Your Company has established a whistle Blower/Vigil Mechanism pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with the Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 through which its Employees and Directors can report the genuine concern about unethical behaviors, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The said policy provides for adequate safeguards against victimization and also direct access to the higher levels of supervisions.

(5) Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 is not applicable to your Company.

13. LISTING OF SHARES AND DEPOSITORIES

Your Company's shares are listed on The BSE Limited (BSE). Your Directors wish to state that the Equity Shares of your Company are compulsorily traded in the dematerialized form. Presently Equity Shares held by Promoters are in electronic/dematerialized form.

14. CORPORATE GOVERNANCE AND REPORT THEREON

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the compliance with the Corporate Governance provisions as specified in Regulation 17 to 27 and para C, D and E of Schedule V is not applicable to the Company as the paid-up share capital is less than Rs. 10 Crores and net worth is also less than Rs. 25 Crores as on the last day of previous financial year. Hence Corporate Governance Report is not furnished.

15. STATEMENT SHOWING THE DETAILS OF EMPLOYEES OF THE COMPANY PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employees of the Company is in receipt of remuneration prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

16. EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in form MGT – 9 for the financial year ended 31st March, 2019 made under the provisions of Section 92(3) of the Act is annexed as "**Annexure A**" which forms part of this Report.

17. AUDITORS

(i) STATUTORY AUDITOR

The Statutory Auditors of your Company namely, S. K. Masand & Co., Chartered Accountant were appointed for a period of five years at the Annual General Meeting held on 28th September, 2018. Auditors have confirmed their eligibility and submitted the Certificate in writing that they are not disqualified to hold office of the Statutory Auditor.

There were no reservations / qualifications or adverse remarks contained in Auditor's Report.

(ii) SECRETARIAL AUDITOR

Pursuant to provision of section 204 of the Act and the rules framed there under, the Board has appointed M/s. Dholakia & Associates LLP, Company Secretary in whole time Practice to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Report of the Secretarial Audit Report is annexed herewith as "**Annexure B**".

(iii) COST AUDITOR

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provisions of the Companies (Cost Record and Audit) Rules, 2014.

18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations have been received from the internal Auditor of the Company for inefficiency or inadequacy of such controls.

19. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

(i) Details of loans, guarantees and securities

The company has not granted any loans, guarantees and investments for the financial year ended March 31, 2019.

(ii) Details of investments

The details of Investments covered under the provisions of Section 186 of the Companies, Act, 2013 are disclosed in the Financial Statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

There is no transaction entered into/contracts or arrangement with related party during the Financial Year.

21. HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION

Your Company has complied with all the applicable environmental laws and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker/employee protection and safety.

22. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of being environmentally clean and has safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliance of environmental regulations and preservation of natural resources. There was no accident during the year.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are given as under:

Energy Conservation: N.A.

Technology Absorption: N.A.

Foreign Exchange Earnings and outgo: Nil

24. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place. It has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

25. GREEN INITIATIVES

Pursuant to Sections 101 and 136 of the Companies Act, 2013, the Company has been transmitting Annual Report through electronic mode (e-mail) to all the shareholders who have registered their e-mail addresses with the Company or with the Depository to receive Annual Report through electronic mode. This will help reduce consumption of paper.

26. SECRETARIAL STANDARDS

It is hereby confirmed that the Company has complied with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

27. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.
2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.
3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 is furnished.
4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 hence no information is furnished.
5. No order has been passed by any regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.
- 6.

28. ACKNOWLEDGEMENT

Your Directors wish to thank Bankers, Government authorities and various stakeholders, for their co-operation, support and valuable guidance to the Company. Your Directors also wish to place on record their appreciation for the committed services of all the Employees of the Company.

**For and on behalf of the Board
For Nidhi Granites Limited**

**Place: Mumbai
Date: 13th August, 2019**

**(Rajkumar Thard)
Chairman & Managing Director**

**Regd. Office:
9, Popat Bapa Shopping Center,
Station Road, Santacruz (West),
Mumbai - 400 054**

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

i.	CIN	:	L51900MH1981PLC025677
ii.	Registration Date	:	21.11.1981
iii.	Name of the Company	:	Nidhi Granites Limited
iv.	Category / Sub-Category of the Company	:	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered office and contact details	:	9, Popat Bapa Shopping Centre, 2 nd Floor Station Road, Santacruz West – Mumbai - 400 054. Tel: 022-2006743 Email: pushpraj@vsnl.com
vi.	Whether listed company Yes / No	:	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Universal Capital Securities Private Limited 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400 093. Tel: 022-2820 7203-05 / 2825 7641 E-mail: info@unisec.in

II. Principal business activities of the company

All the Business activities contributing 10 % or more of the total turnover of the company are: -

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Investment Activity	6430	100

III. Particulars of holding, subsidiary and associate companies

Not applicable as there is no holding, subsidiary and associate company.

IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2018				No. of Shares held at the end of the year 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	369662	-	369662	49.29	373576	-	373576	49.81	0.52
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	95875	-	95875	12.78	95875	-	95875	12.78	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1): -	465537	-	465537	62.07	469451	-	469451	62.59	0.52
(2) Foreign									
a) NRIs -Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2): -	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) +(A)(2)	465537	-	465537	62.07	469451	-	469451	62.59	0.52
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	1900	1900	0.25	-	1900	1900	0.25	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1): -		1900	1900	0.25		1900	1900	0.25	
2.Non-Institutions									
a) Bodies Corp.	2630	1950	4580	0.61	1220	1950	3170	0.42	
i) Indian		-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders	114656	132061	246717	32.90	120012	127861	247873	33.05	0.15

holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	25490	-	25490	3.40	25490	-	25490	3.40	-
c) Others (specify)									
i) Clearing members	3775	-	3775	0.50	75	-	75	0.01	-0.49
ii) HUF	2001	-	1751	0.23	2041	-	2041		
Sub-total (B)(2): -	148552	134011	282563	37.68	148838	129811	278649	37.15	-0.52
Total Public Shareholding (B)=(B)(1) + (B)(2)	148552	135911	284463	37.93	148838	131711	280549	37.41	-0.52
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	614089	135911	750000	100.00	618289	131711	750000	100.00	-

ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year 01.04.2018			No. of Shares held at the end of the year 31.03.2019			% Change during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered to total shares	
ANIL RATANLAL SARAF	5000	0.67	-	5000	0.67	-	-
DATTAPRASAD NARHAR KULKARNI	13230	1.76	-	13230	1.76	-	-
NIDHI ABHINAV AGGARWAL	61651	8.22	-	65565	8.74	-	0.52
NUPUR INTERNATIONAL PVT LTD	95875	12.78	-	95875	12.78	-	-
OPHELIA RORIGUES	8550	1.14	-	8550	1.14	-	-
PUSHPA RAJKUMAR THARD	159500	21.27	-	159500	21.27	-	-
RAJKUMAR MANMAL THARD	121731	16.23	-	121731	16.23	-	-
Total	465537	62.07	-	469451	62.59	-	0.52

iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Mrs. Pushpa Rajkumar Thard				
At the beginning of the year	159500	21.27	159500	21.27
Date wise Increase /Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
At the end of the year	-	-	159500	21.27
2. Ms. Ophelia Rodrigues				
At the beginning of the year	8550	1.14	8550	1.14
Date wise Increase /Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	8550	1.14
3. Mr. Dattaprasad Narhar Kulkarni				
At the beginning of the year	13230	1.76	13230	1.76
Date wise Increase /Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	13230	1.76
4. Mrs. Nidhi Abhinav Aggarwal				
At the beginning of the year	61651	8.22	65565	8.74
Date wise Increase /Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	3701 (Transfer-06.04.2018)	0.49	65352	8.71
	100 (Transfer-13.04.2018)	0.01	65452	8.73
	45 (Transfer-20.04.2018)	0.01	65497	8.73
	1 (Transfer-27.04.2018)	0.00	65498	8.73
	67 (Transfer-04.05.2018)	0.01	65565	8.74

At the end of the year	-	-	65565	8.74
5. Nupur International Pvt. Ltd.				
At the beginning of the year	95875	12.78	95875	12.78
Date wise Increase /Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	95875	12.78
6. Mr. Anil Ratanlal Saraf				
At the beginning of the year	5000	0.67	5000	0.67
Date wise Increase /Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the end of the year	-	-	5000	0.67
7. Mr. Rajkumar Manmal Thard				
At the beginning of the year	121731	16.23	121731	16.23
Date wise Increase /Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
At the end of the year	-	-	121731	16.23

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1. Darpan Rajendrakumar Dassani				
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	14790	1.97	14790	1.97

At the End of the year (or on the date of separation, if Separated during the year)	-	-	14790	1.97
2. Kailash S. Kejriwal				
At the beginning of the year	10700	1.43	10700	1.43
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	-	-	-	-
At the End of the year (or on the date of separation, if Separated during the year)	-	-	10700	1.43
3. Ruchi Agarwal				
At the beginning of the year	7700	1.03	7700	1.03
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):				
At the End of the year (or on the date of separation, if Separated during the year)	-	-	7700	1.03
4. G. B. Bhat				
At the beginning of the year	7425	0.99	7425	0.99
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	-	-	-	-
At the End of the year (or on the date of separation, if Separated during the year)	-	-	7425	0.99
5. Bajrang Singh Tanwar				
At the beginning of the year	7350	0.98	7350	0.98
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	-	-	-	-

At the End of the year (or on the date of separation, if Separated during the year)	-	-	7350	0.98
6. Rachna Sethia				
At the beginning of the year	6650	0.89	6650	0.89
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	-	-	-	-
At the End of the year (or on the date of separation, if Separated during the year)	-	-	6650	0.89
7. Vinod B. Tibrewala				
At the beginning of the year	5974	0.80	5974	0.80
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	-	-	-	-
At the End of the year (or on the date of separation, if Separated during the year)	-	-	5974	0.80
8. Swati Dattaprasad Kulkarni				
At the beginning of the year	5950	0.79	5950	0.79
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	-	-	-	-
At the End of the year (or on the date of separation, if Separated during the year)	-	-	5950	0.79
9. Sunil Dharnidharka				
At the beginning of the year	5800	0.77	5800	0.77
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	-	-	-	-

At the End of the year (or on the date of separation, if Separated during the year)	-	-	5800	0.77
10. Virendra Pandya				
At the beginning of the year	-	-	-	-
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus / sweat equity etc.):	5500	0.73	5500	0.73
At the End of the year (or on the date of separation, if Separated during the year)	-	-	5500	0.73

v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2018		Cumulative Shareholding during the year 31.03.2019		Date of change in shareholding	Reason for change
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		
	Directors						
1.	DATTAPRASAD NARHAR KULKARNI	13230	1.76	13230	1.76	N.A.	N.A.
2.	NIDHI ABHINAV AGGARWAL	61651	8.22	65565	8.74	06.04.2018 13.04.2018 20.04.2018 27.04.2018 04.05.2018	Transfer Transfer Transfer Transfer
3.	OPHELIA RORIGUES	8550	1.14	8550	1.14	N.A.	N.A.
4.	PUSHPA RAJKUMAR THARD	159500	21.27	159500	21.27	N.A.	N.A.
5.	RAJKUMAR MANMAL THARD	121731	16.23	121731	16.23	N.A.	N.A.

Other than this, no other Director and Key Managerial Personnel hold any shares in the Company

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payments:

The Company has not borrowed any amount from the Bank or financial institution.

VI. Remuneration of directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Director and/or Manager:

No remuneration has been paid during the year to Managing Director.

B. Remuneration to other directors:

No remuneration has been paid during the year to other Directors.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel				
		CEO	CFO	CS		Total
				Manoj Dhondge upto 30.09.2018	Chaitali Kachalia w.e.f. 01.10.2018	
1	Gross salary	--	--	45,000	1,05,000	1,50,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--	--
2	Stock Option	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--
4	Commission	--	--	--	--	--
	- as % of profit	--	--	--	--	--
	others, specify...	--	--	--	--	--
5	Others, please specify	--	--	--	--	--
	Total	---	---	45,000	1,05,000	1,50,000

VII. Penalties / Punishment/ Compounding of offences

There were no instances of any penalties/punishments/compounding of offences for the year ended 31st March, 2019.

**For and on behalf of the Board
For Nidhi Granites Limited**

**Place: Mumbai
Date: 13th August, 2019**

**(Rajkumar Thard)
Chairman & Managing Director**

**Regd. Office:
9, Popat Bapa Shopping Center,
Station Road, Santacruz (West),
Mumbai - 400 054**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This report discusses and analyses the business performance for the year ended 31st March, 2019.

1) INDUSTRY STRUCTURE AND DEVELOPMENT

The Company is facing challenges in its core business activities and in order to deploy its resources productively, the Company has started focusing in the business activities pertaining to Trading in securities.

2) OUTLOOK

The Company's business prospects are closely linked to the economic environment prevailing locally and globally. Given the challenging market environment and stiff competition, it is difficult to make an optimistic prediction for business prospect in the coming year.

3) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control and Internal Audit Systems commensurate with its size and nature of business. To make the internal control system more effective and project specific, a comprehensive internal audit manual is in place with guidelines for internal auditors.

4) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review the Company has made a loss of Rs. 8,22,420/- (previous year loss of Rs. 4,29,367/-) after providing depreciation of Rs. 7,820/-(previous year Rs. 7,820/-).

5) RISK AND CONCERNS

The Company recognizes that managing business risk is an integral part of generating substantial and sustainable shareholder value. This positive interpretation of risk reflects the new understanding of the connection between well managed risk and improved performance. Hence the Management has always been proactive on risk identification and its mitigation.

6) CAUTIONARY STATEMENT

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the Members updated on changes in these factors except as may be statutorily required from time to time.

ANNEXURE-B

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Issued in Pursuance to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with modifications as deemed necessary, without changing the substance of format given in MR-3]

To,

The Members,

Nidhi Granites Limited.

9, Popat Bapa Shopping Centre,
2nd Floor, Station Road,
Santacruz (West),
Mumbai - 400 054.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nidhi Granites Limited (CIN L51900MH1981PLC025677)** (hereinafter called the company) for the financial year ended 31st March, 2019. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

A. In expressing our opinion, it must be noted that-

- i. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- ii. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
- iii. We have not verified correctness and appropriateness of financial records and books of accounts of the Company.
- iv. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
- v. The compliance and provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

- vi. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- B.** Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes (duly evolved) and compliance-mechanism in place to the extent and as applicable to the Company in the manner and subject to the reporting made hereinafter:
- C.** We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:
- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. The Company has not undertaken any of the activities during the audit period as envisaged under the provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- VA.** The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- VB.** The Company has not undertaken any of the activities during the audit period as envisaged under the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and hence are not relevant for the purpose of audit: -
- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (up to 9th November, 2018) and The Securities and Exchange Board of

India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (with effect from 10th November,2018).

(b) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008;

(d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (up to 10th September,2018) and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (with effect from 11th September,2018).

VI. As informed by the Management, to overcome the business challenges in its domain area of operations namely as traders and distributors in dyes chemicals, textiles auxiliary, the company has carried out investment activities during the financial year and as such no Special Acts are applicable to the Company during the period under audit as envisaged in the format of Audit Report under the Act.

D. We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards in respect of Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;

ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above

E. We further report that--

I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

II. Adequate notice is generally given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

III. Majority decision is carried through and there was no instance of any director expressing any dissenting views;

F. We further report that there are adequate systems and process in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

G. We further report that during the audit period none of the following events has taken place-

- I. Public/Rights/Preferential Issue of Shares/Debentures/Sweat equity etc.
- II. Redemption/buy back of securities
- III. Major decision taken by the members in pursuance to section 180 of the Companies Act, 2013.
- IV. Merger/Amalgamation/Reconstruction, etc.
- V. Foreign Technical Collaborations.
- VI.

Place: Mumbai
Date: 13th August, 2019

For DHOLAKIA & ASSOCIATES LLP
(Company Secretaries)

CS Bhumitra V. Dholakia
Designated Partner
FCS-977 CP No. 507

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
NIDHI GRANITES LIMITED, MUMBAI

Report on the Financial Statements

I have audited the accompanying financial statements of **NIDHI GRANITES LIMITED , MUMBAI** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information for the year then ended.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

I have conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or

error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2019, its loss and cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section 2 of section 143 of the Act, we give in the **Annexure-A**, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, I further report that:
 - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - (b) In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In my opinion, the aforesaid Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on March 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "**Annexure B**"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the information and explanations given to me:

- (i) The Company does not have any pending litigations other than that disclosed in notes accompanying the financial statements, which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

For S. K. MASAND & CO.

Chartered Accountants

S. K. MASAND

Proprietor

Membership No. 035965

Place: Mumbai

Date: 24th May, 2019.

ANNEXURE A- TO THE INDEPENDENT AUDITOR'S REPORT

(Re.: NIDHI GRANITES LIMITED, MUMBAI.)

Referred to in my report of even date on the accounts for the year ended on 31st March, 2019.

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The fixed assets have been physically verified by the management at reasonable intervals. I am informed that no material discrepancies were noticed by the management on such verification of fixed assets.
- (ii) The physical verification of inventory has been conducted during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) (a),(b) & (c) The Company has not given loans to any party covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, Clause (iii) (a), (b) & (c) of the paragraph 3 of the Order are not applicable to the Company.
- (iv) The Company has not given any loan or guarantees or security or made any investment; accordingly, clause (iv) is not applicable.
- (v) The Company has not accepted deposits accordingly clause (v) is not applicable.
- (vi) Based on examination of records and according to the information and explanations given to us, the central government has not specified maintenance of cost records u/s 148(1) of the Companies Act, 2013.
- (vii) (a) According to the records of the Company and information and explanation given to me, the Company is regular in depositing undisputed statutory dues and taxes including Income Tax, Wealth Tax, Service Tax, Sales Tax, and any other statutory dues with the appropriate authorities and there are no such statutory dues which remain outstanding for a period of more than six months as at the last day of the financial year from the date they became payable. Since the Company does not have any employee, Statutory dues pertaining to P.F. & E.S.I.C. do not arise.

(b) According to the information and explanations given to me the Company does not have any disputed statutory dues

- (viii) Based on examination of the records and information and explanations given to me, the Company has not taken any loan from financial institutions or banks nor issued any debentures and hence, this clause is not applicable.
- (ix) According to the information and explanations given to me of the Company has not made any public issue or follow-on offer and also not taken any term loans hence this clause is not applicable.
- (x) On the basis of my examinations and according to the information and explanations given to me, no fraud on or by the Company has been noticed or reported during the year.
- (xi) Based on examination of the records and information and explanations given to me, as the provisions of section 197 to the Companies Act, 2013 is not applicable to the Company accordingly Clause (xi) of the order is not applicable.
- (xii) In my opinion and according to the information and explanation given to me, the Company is not a Nidhi Company. Accordingly, Clause (xii) of the order is not applicable.
- (xiii) Based on examination of the records and information and explanations given to me there are no transactions with the related parties as per Section 188 and 177 of Companies Act, 2013.
- (xiv) Based on examination of the records and information and explanations given to me the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review hence clause (xiv) is not applicable.
- (xv) Based on examination of the records and information and explanations given to me the Company has entered into any non-cash transactions with directors or persons connected with him hence clause (xv) is not applicable
- (xvi) According to the information and explanations given to me, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S. K. MASAND & CO.

Chartered Accountants

S. K. MASAND

Proprietor

Membership No. 035965

Place: Mumbai

Date: 24th May, 2019.

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Ref: NIDHI GRANITES LIMITED, MUMBAI)

Referred to in paragraph 2(f) under the heading "Report on other Legal and Regulatory Requirements" of my report of even date on the accounts for the year ended 31st March, 2019 of **Nidhi Granites Limited, Mumbai.**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of Nidhi Granites Limited ("the Company") as of 31st March 2019 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors including amendments and changes to the accounting records, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I have conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting and for the purpose of the opinion I have also relied on the representation made by the management.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. K. MASAND & CO.

Chartered Accountants

S. K. MASAND

Proprietor

Membership No. 035965

Place: Mumbai

Date: 24th May, 2019.

NIDHI GRANITES LIMITED

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BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	Note No.	Amount in Rs.	
		31/03/2019	31/03/2018
Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment	1	23,124	30,944
(b) Capital work-in-progress		-	-
(c) Intangible assets		-	-
(d) Financial assets		-	-
(i) Investments	2	1,85,57,689	1,97,91,148
(ii) Trade receivables		-	-
(iii) Loans and Advances	3	-	-
(iii) Other Financial assets		-	-
(iv) Intangible assets under development		-	-
(e) Advance Income tax assets (net)		-	-
(f) Other non-current assets	4	-	-
Deferred Tax Assets (Net)		13,681	14,807
		1,85,94,494	1,98,36,899
(2) Current assets			
(a) Inventories	5	9,10,811	3,98,666
(b) Financial assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Cash and cash equivalents	6	5,85,727	6,57,345
(iv) Other Bank balances		-	-
(v) Loans		-	-
(vi) Other financial assets	7	-	-
(c) Current Income tax assets (net)		-	-
(d) Other current assets	8	18,525	23,410
		15,15,063	10,79,421
Total		2,01,09,557	2,09,16,320
Continued..			

NIDHI GRANITES LIMITED

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BALANCE SHEET AS AT 31st MARCH, 2019

Amount in Rs.			
Balance Sheet as at 31st March, 2019			
Particulars	Note No.	31/03/2019	31/03/2018
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	8	74,97,700	74,97,700
(b) Other Equity	9	1,24,13,652	1,32,36,072
		1,99,11,352	2,07,33,772
(2) Liabilities			
(A) Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	10		
(ii) Other Financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities		-	-
(d) Other non-current liabilities		-	-
Total A		-	-
(B) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	11	-	-
(ii) Other Financial liabilities			
(b) Other current liabilities	12	1,98,205	1,82,548
(c) Provisions		-	-
(d) Current tax liabilities		-	-
Total B		1,98,205	1,82,548
Total liabilities (A+B)		1,98,205	1,82,548
Total Equity and Liabilities			
		2,01,09,557	2,09,16,320

Notes forming a part of accounts

Chaitali Kachalia
Company Secretary
ACS No. 54216

As per our report of even date
For S. K. MASAND & CO.
Chartered Accountants

Rajkumar Thard
(Chairman & Managing Director)
(DIN 00659626)

Pushpa Thard
Director
(DIN 00659717)

S. K. MASAND
Proprietor
Membership No. 035965

Ophelia Rodrigues
Director
(DIN 006553843)

Nidhi Aggarwal
Director
(DIN 00785248)

D.N. Kulkarni
Director
(DIN 00659672)

Niranjan Mehta
Chief Financial Officer
(PAN AABPM8188N)

Place : Mumbai
Date : 24th May 2019

NIDHI GRANITES LIMITED

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019			
			Amount in Rs.
Particulars	Note No.	31/03/2019	31/03/2018
I. Revenue from operations		2,99,100	2,14,350
II. Other Income	13	8,12,365	12,73,003
III. Total Revenue (I +II)		11,11,465	14,87,353
IV. Expenses:			
(a) Cost of materials consumed		-	-
(b) Purchase of Stock-in-Trade		9,68,727	47,940
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	(5,12,145)	1,33,845
(d) Employee benefit expense	15	3,06,947	2,22,993
(e) Financial costs	16	829	685
(f) Depreciation and amortization expense		7,820	7,820
(g) Other expenses	17	11,60,581	15,02,520
Total Expenses		19,32,759	19,15,803
V. Profit/ (Loss) before exceptional and extraordinary items and tax (III - IV)		(8,21,294)	(4,28,450)
VI. Exceptional Items		-	-
VII. Profit/ (Loss) before extraordinary items and tax		(8,21,294)	(4,28,450)
VIII. Extraordinary Items		-	-
IX. Profit/ (Loss) before tax (VII - VIII)		(8,21,294)	(4,28,450)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(1,126)	(917)
XI. Profit(Loss) for the period from continuing operations(VII-VIII)		(8,22,420)	(4,29,367)
XII. Profit/(Loss) from discontinuing operations before tax		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(8,22,420)	(4,29,367)
XVI. Earning per equity share:			
(1) Basic		(1.09)	(0.57)
(2) Diluted		(1.09)	(0.57)

Notes forming a part of accounts

Chaitali Kachalia
Company Secretary ACS No.
54216

As per our report of even date
For S. K. MASAND & CO.
Chartered Accountants

S. K. MASAND
Proprietor
Membership No. 035965

Place : Mumbai
Date: 24th May, 2019

Rajkumar Thard Pushpa Thard
(Chairman & Managing Director
Director) (DIN 00659717)
(DIN 00659626)

Ophelia Rodrigues Nidhi Aggarwal
Director Director
(DIN 006553843) (DIN 00785248)

D.N. Kulkarni Niranjana Mehta
Director Chief Financial Officer
(DIN 00659672) (PAN AABPM8188N)

NIDHI GRANITES LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019			
A. CASH FLOW FROM OPERATING ACTIVITIES :	31st March,2019		31st March,2018
	Rs.		Rs.
NET PROFIT/(LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS		(8,22,420)	(4,28,450)
Adjustments for :			
Depreciation	7,820		7,820
Loss/(Profit) on sale of Investment	(1,66,540)		(6,42,466)
Interest (Received)/ Paid	-		-
Speculation	(2,970)		
Dividend Income	(6,42,855)	(8,04,545)	(6,30,060)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		(17,875)	16,93,156
Adjustments for :			
Trade & other Receivable	-		(5,235)
Short Term Provisions	-		-
Inventories	(4,56,582)		1,81,785
Trade & other payable	(18,355)	(4,74,937)	93,137
CASH GENERATED FROM OPERATION		(4,92,812)	(14,23,469)
Direct Taxes		-	-
CASH FLOW BEFORE EXTRA ORDINARY ITEMS		(4,92,812)	(14,23,469)
NET CASH FROM OPERATING ACTIVITIES		(4,92,812)	(14,23,469)
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Profit (Loss) on Sale of Investments	1,66,540		6,42,466
Interest received	-		-
Speculation	2,870		
Dividend/Others received	6,42,855		630060
(Purchase)/Sale of Investment	(12,33,459)		44,425
NET CASH USED IN INVESTING ACTIVITIES		(4,21,194)	13,16,950
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Loan paid(Borrowing Repayments) net	-		-
NET CASH USED IN FINANCING ACTIVITIES		(71,618)	(2,06,519)
NET INCREASE/(DECREASE)IN CASH & CASH EQUIVALENTS (A+B+C)		(71,618)	(2,06,519)
CASH AND CASH EQUIVALENTS AS AT 01.4.2017		6,57,345	5,50,826
CASH AND CASH EQUIVALENTS AS AT 31.3.2018		5,85,727	6,57,345

Significant accounting policies 2

The accompanying notes form an integral part of the financial statements

As per our report of even date

For S. K. MASAND & CO.

Chartered Accountants

Chaitali Kachalia

Company Secretary ACS No. 54216

Rajkumar Thard
(Chairman & Managing
Director)
(DIN 00659626)

Pushpa Thard
Director
(DIN 00659717)

D.N. Kulkarni
Director
(DIN 00659672)

S. K. MASAND

Proprietor

Membership No. 035965

Date : 24th May , 2019

Ophelia Rodrigues
Director

Nidhi Aggarwal
Director

Niranjan Mehta
Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDING 31 MARCH, 2019

1 NATURE OF OPERATION

The company's operation is share trading and investment in shares and mutual funds.

2 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to company in all material respects with the Accounting Standard notified under the Companies (Accounting standard) Rules, (as amended), the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on the accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in previous year.

(b) Use of Estimates

The preparation and presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialised.

(c) Fixed Assets.

Fixed Assets are stated at cost less accumulated depreciation and amortisation. The cost of an assets comprises for purchase price and any directly attributable cost of bringing the assets to working condition for its intended use.

There is no intangible asset.

(d) Depreciation on Tangible Assets

Depreciation on Fixed Assets provided on Straight Line Method at rates and in the manner prescribed in Schedule II to the Companies Act, 2013 .

(e) Investments

Non current investments are stated at cost. Investments are classified as long term and current investments. Long Term investments are carried individually at cost.

(f) Stock (Inventories) of Securities

Stock of securities is valued at lower of cost and net realisable value. Cost is determined on weighted average basis.

(g) Employee benefits.

(i) The Company follows the policy of "pay as you go" method for gratuity and hence no provision is made in the books of accounts.

(ii) No provision is made for leave encashment payments and same is accounted when paid.

(h) Deferred Tax

Tax expenses comprise both current tax and deferred tax at the applicable enacted or substantially enacted rates. Current tax represents the amount of income tax payable/recoverable in respect of the taxable income/loss for the reporting period.

Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are recognised only if there is a reasonable certainty that sufficient future taxable income will be available, against which they can be realised. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

NIDHI GRANITES LIMITED											
Notes forming part of the financial statements											
SCHEDULE- 1: FIXED ASSET											
SR.NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		COST AS ON 01.04.18	ADDITION DURING THE YEAR	DEDUCTIONS/ ADJUSTMENTS DURING THE YR	TOTAL COST AS ON 31.03.19	UPTO 01.04.18	FOR THE PERIOD	DEDUCTIONS/ ADJUSTMENTS DURING THE YR	TOTAL AS ON 31.03.19	VALUE AS ON 31.03.19	VALUE AS ON 31.03.18
		RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
1	Land	4,22,000	-	4,22,000	-	-	-	-	-	-	4,22,000
2	Buidling	23,100	-	23,100	-	11,750	-	11,750	-	-	11,350
3	Data Processing Machine	1,11,950	-	1,11,950	-	1,11,950	-	1,11,950	-	-	-
4	Air Conditioners	63,300	-	-	63,300	42,477	7,820	-	50,297	13,003	20,823
5	Furniture & Fixtures	2,05,358	-	2,05,358	-	2,05,358	-	2,05,358	-	-	-
6	Office Equipment	3,58,180	-	-	3,58,180	3,48,059	-	-	3,48,059	10,121	10,121
	Total	11,83,888	-	7,62,408	4,21,480	7,19,594	7,820	3,29,058	3,98,356	23,124	4,64,294
	Previous Year	11,83,888	-	-	11,83,888	7,02,860	8,184	-	7,11,774	4,72,114	4,81,028

Note: No Depreciation is provided on assets whose useful life is already exhausted in pursuant to adoption of estimated useful life of fixed assets as stipulated by Schedule II of

NIDHI GRANITES LIMITED

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

Schedule : 2

Financial Assets- Non Current Investments

Particulars	As on 31/03/2019		As on 31/03/2018	
	QTY.	AMOUNT	QTY.	AMOUNT
Other Investments				
Investments in Equity Shares				
Unquoted Investments				
Crescent Finstock Ltd	250	0	250	0
Indal Ltd	750	0	750	0
Investments in Preference Shares				
Quoted Investments				
Tata Steel Ltd	65	10,010	65	10,010
Investments in Preference Shares				
Unquoted Investments				
Mukund India Ltd	100	31,592	100	31,592
Investments in Mutual Funds				
Quoted Investments				
HDFC MF Monthly Income Plan Long Term			0	0
HDFC Top 200 MF	45,531.121	20,00,000	45,531.121	20,00,000
ICICI Corp. Bonds Fund Reg. Growth	65,485.226	12,00,000	65,485.226	12,00,000
ICICI Corp. Bonds Fund Reg. Growth	46,876.226	10,16,436	46,876.226	10,16,436
Franklin India Corp. Bonds Opp. Fund Growth	1,98,780.284	25,00,000	1,98,780.284	25,00,000
Franklin India Corp. Bonds Opp. Fund Growth	1,04,156.540	15,00,000	1,04,156.540	15,00,000
Franklin India Corp. Bonds Opp. Fund Growth	77,551.09	11,12,044	77,551.09	11,12,044
Reliance Advantage FTF VI Plan Growth	0	0	0	0
HDFC Hybride Equity Fund Growth	12,096.000	5,00,000	4,214.892	5,00,000
HDFC Low Duration Fund Retail Growth	1,19,612.086	39,66,540	1,57,063.421	52,00,000
HDFC Capital Buildup Fund Growth	4,604.476	10,00,000	4,604.476	10,00,000
HDFC MF Mid Cap Opportunity Dividend	14,865.909	5,00,000	14,865.909	5,00,000
HDFC Balance Advantage Dividend Fund	89,396.599	29,45,567	93,113.498	29,45,566
Investments in Other				
Unquoted Investments				
Membership Right In Dalmia Resort International Pvt Ltd	18	2,75,500	18	2,75,500
Total		1,85,57,689		1,97,91,148

Schedule : 3

Loans and Advances - Non Current

Particulars	As on 31/03/2019	As on 31/03/2018
(a) Secured Deposits		
(i) Secured, considered good	0	0
(ii) Unsecured, considered good		-
(iii) Doubtful	0	0
Less : Provision for Doubtful Deposits	0	0
Total	0	0

Schedule : 4

Other Non Current Assets

Particulars	As on 31/03/2019	As on 31/03/2018
Carried forward business losses and unabsorbed depreciation		
Opening Balance		
Deferred Tax Assets B/F	14,807	15,724
Deferred Tax Assets	-1,126	-917
Total	13,681	14,807

Schedule : 5 Schedule : 5

Inventories

Particulars	As on 31/03/2019	As on 31/03/2018
Stock in Trade	9,10,811	3,98,666
Total	9,10,811	3,98,666

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Schedule : 6

Cash & Cash Equivalents

Particulars	As on 31/03/2019	As on 31/03/2018
(i)Balances with Bank		
HDFC Bank	4,97,704	5,26,294
CITI Bank	15,659	68,967
State Bank Of India	39,584	52,617
(ii)Cash on Hand	32,780	9,467
Total	5,85,727	6,57,345

Schedule : 7

Financial Assets - Other Current Assets

Particulars	As on 31/03/2019	As on 31/03/2018
Balance of Advance For Rentals	0	0
Total	0	0

Schedule : 8

Other Current Assets

Particulars	As on 31/03/2019	As on 31/03/2018
Prepaid Expenses	18,525	16,510
Tax deducted at source	0	0
National Security Depository	0	6,900
Balance with Bank- Fixed Deposit	0	0
Total	18,525	23,410

Schedule : 9

Other Equity

Particulars	As on 31/03/2019	As on 31/03/2018
Other Equity		
(i)Capital Reserve		
Opening Balance	1,00,00,000	1,00,00,000
Add: Additons during the year	-	-
Less: Utilized/Transferred during the year	-	-
Closing Balance	1,00,00,000	1,00,00,000
(ii)Profit & Loss a/c		
Opening Balance	32,36,072	36,65,439
Add: Additons during the year	-8,22,420	-4,29,367
Less: Utilized/Transferred during the year	0	0
Closing Balance	24,13,652	32,36,072
Total	1,24,13,652	1,32,36,072

**NOTES FORMING A PART OF BALANCE SHEET AS AT 31ST MARCH, 2019
STATEMENT SHOWING DETAILS OF SHARE CAPITAL**

Schedul :8A

Particulars	As at 31 March, 2019		As at 31 March 2018	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	10,00,000	1,00,00,000	10,00,000	1,00,00,000
(b) Issued Equity shares of Rs. 10/- each with voting rights	7,50,000	75,00,000	7,50,000	75,00,000
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	7,50,000	74,97,700	7,50,000	74,97,700
(d) Subscribed but not fully paid up Equity shares of Rs. 10/- each with voting rights, "Nil" not paid up	7,50,000	74,97,700	7,50,000	74,97,700
Total	-	-	-	-

DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES

Class of shares / Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mrs. Pushpa R. Thard	159500	21.27	157300	20.97
Mr. Rajkumar Thard	121731	16.23	120481	16.06
Nupur International Pvt. Ltd.	95875	12.78	95875	12.78
Mrs. Nidhi A. Aggarwal	65565	8.74	40433	5.39

Rights And Restrictions Attached To Equity Shareholders.

The Company has one class of shares referred to as equity shares having a par value of Rs. 10 each. Each shareholder is entitled to one vote per share held. The dividend as and when proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting. In the event of liquidation, Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**STATEMENT SHOWING RECONCILIATION OF NUMBER OF SHARES AND AMOUNT
OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD**

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2019								
- Number of shares	7,50,000	-	-	-	-	-	-	7,50,000
- Amount (Rs.)	74,97,700	-	-	-	-	-	-	74,97,700
Year ended 31 March, 2018								
- Number of shares	7,50,000	-	-	-	-	-	-	7,50,000
- Amount (Rs.)	74,97,700	-	-	-	-	-	-	74,97,700
Year ended 1 April, 2017								
- Number of shares	7,50,000	-	-	-	-	-	-	7,50,000
- Amount (Rs.)	74,97,700	-	-	-	-	-	-	74,97,700

Schedule : 10

Borrowings

Particulars	As on 31/03/2019	As on 31/03/2018
Loans and advances from related parties:		
(i) Secured		
(a) From Directors	0	0
(b) From Others	0	0
(ii) Unsecured		
(a) From Directors	0	0
Total	0	0

Schedule : 11

Financial Liabilities- Trade Payables

Particulars	As on 31/03/2019	As on 31/03/2018
Trade Payables exceeding six months :	0	0
		-
Total	0	0

Schedule : 12

Other Current Liabilities

Particulars	As on 31/03/2019	As on 31/03/2018
Other Payables		
Audit Fees Payable	27,000	22,500
K N Gandhi & Co	81,000	81,000
Mruga Corporate Services Ltd	33,751	33,751
Kailash Kejriwal & Co	0	26,250
Vikas V Bhadech	30,000	0
Provision for Telephone Expense	2,479	3,422
TDS Payable	23,975	15,625
Total	1,98,205	1,82,548

SCHEDULES FORMING A PART OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2019

Schedule : 13

Other Income

Particulars	As on 31/03/2019	As on 31/03/2018
Interest Received	0	477
Profit on Sale of Investment	1,66,540	6,42,466
Dividend	6,42,855	6,30,060
Speculation Profit	2,970	0
Total	8,12,365	12,73,003

Schedule : 14

Changes in Inventories of Finished Goods, Work In Progress & Stock-in-Trade

Particulars	As on 31/03/2019	As on 31/03/2018
(i) Inventories at the end of the year		
Finished Goods	0.00	0.00
Work-in-Progress	0.00	0.00
Stock-in-Trade	9,10,811	3,98,666
(ii) Inventories at the beginning of the year		
Finished Goods	0.00	-
Work-in-Progress	0.00	-
Stock-in-Trade	3,98,666	5,32,511
Net increase/(decrease)	(5,12,145)	1,33,845

Schedule : 15

Employee Benefits Expense

Particulars	As on 31/03/2019	As on 31/03/2018
Bonus paid	0	0
Staff Welfare	18,947	24,993
Salary & Wages	2,88,000	1,98,000
Total	3,06,947	2,22,993

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Schedule : 16

Finance Cost

Particulars	As on 31/03/2018	As on 31/03/2018
Discounting of Rent Deposit Liability	0	0
Bank Charges	829	685
Total	829	685

Schedule : 17

Other Expenses

Particulars	As on 31/03/2019	As on 31/03/2018
Administrative and General Expenses		
Statutory Audit Fees	29,500	25,000
Secretarial Audit Fees		
Advertisement Expenses	51,000	55,496
Conveyance Expense	20,349	22,706
Electricity Expenses	45,090	47,810
Interest For Late Payment	0	135
Legal And Professional Fees	4,27,905	3,39,016
Computer Maintenance	18,154	0
Postage and Courier Expenses	18,383	6,240
ROC Charges	18,606	3,600
Repairs & Maintenance	33,391	39,616
Printing and Stationary Expenses	28,624	12,098
Telephone Expenses	30,188	39,657
Assets Written off	0	4,33,350
Share Transferred & Registrar Charges	79,094	70,484
Custodian Charges	17,520	37,145
Listing Fees	2,95,000	2,87,500
Miscellaneous Expenses	47,777	82,667.00
Total	11,60,581	15,02,520

Quantity and value in respect of opening stock, production/purchases, sales and closing stock.

Equity Shares										
Scrip	Opening Stock		Purchase		Sales		Stock as per Cost Rs.	Stock as per Mkt.Value Rs.	Cl. Stock (Cost OR Mkt. value whichever is less)	
	No.	Amount Rs.	No.	Amount Rs.	No.	Amount Rs.			No.	Amount
Alka India Ltd.	5,000	950	-	-	-	-	3,200	950	5,000	950
Tutis (Amex Info) Tech Ltd.	2,000	5,340	-	-	-	-	6,060	5,340	2,000	5,340
KLG Systel	200	774	-	-	-	-	1,01,702	774	200	774
Mid-day Multy Ltd	1,000	14,200	-	-	-	-	1,03,234	24,800	1,000	24,800
National Alluminium Co Ltd	-	-	5,000	3,59,779	-	-	3,59,779	2,77,250	5,000	2,77,250
Pennar Allunium	5,000	1,000	-	-	-	-	4,100	950	5,000	950
Piramal Enterprises	-	-	100	3,05,359	-	-	3,05,359	2,76,325	100	2,76,325
Pletico Pharma Industries	1,000	7,940	-	-	-	-	4,50,883	7,940	1,000	7,940
Reliance Commercial Venture	960	20,880	-	-	-	-	3,05,626	3,984	960	3,984
Reliance Power Ltd	203	7,328	-	-	-	-	57,150	2,304	203	2,304
Tata Steel Ltd	594	3,39,204	-	-	-	-	3,61,565	3,09,474	594	3,09,474
Unites Spirit	-	-	500	3,03,589	500	2,99,100	-	-	-	-
T-Spritual	1,000	1,050	-	-	-	-	4,200	720	1,000	720
	16,957	3,98,666	5,600	9,68,727	500	2,99,100	20,62,858	9,10,811	22,057	9,10,811
Previous year	19,363	5,32,511	94	47,940	2,500	2,14,350	13,97,720	3,98,666	16,957	3,98,666

Figures in brackets indicate figures of previous year.

As per my report of even date.
For S. K. Masand & CO.
Chartered Accountants

Rajkumar Thard
(Chairman &
Managing Director)
(DIN 00659626)

Pushpa Thard
Director
(DIN 00659717)

D.N. Kulkarni
Director
(DIN 00659672)

S. K. Masand
Proprietor
Membership No. 035965

Ophelia Rodrigues
Director
(DIN 006553843)

Nidhi Aggarwal
Director
(DIN 00785248)

Niranjan Mehta
Chief Financial Officer
(PAN AABPM8188N)

Place : Mumbai
Date : 24th May, 2019

Form No. SH-13 - Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,
(Name of the Company) _____

(Address of the Company) _____
_____ Pin code _____

I/We _____ residing
at _____

_____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following person in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1) Particulars of the Securities (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.	
				From	To

2) Particulars of Nominee

Name:		Date of Birth:	
Father's Mother/Spouse Name:		Occupation:	Nationality:
Email id:		Phone No.	
Relationship with security holder:	Address:		
	Pin Code:		
Signature of Nominee:			

3) In case Nominee is a Minor

Date of birth: _____	Date of attaining Majority: _____	Name of guardian: _____
Address of guardian: _____ _____ _____		

4) Particulars of Nominee in case Minor Nominee dies before attaining age of Majority.

Name: _____	Date of Birth: ____/____/____
Father's Mother/Spouse Name: _____	Occupation: _____
	Phone No.: _____
Address: _____	
	Pin code: _____
E-mail id: _____	
Relationship with security holder: _____	
Relationship with the Minor Nominee: _____	

Name of the Security Holder(s)

Signature

- 1.
- 2.
- 3.

Name of witness: _____

Signature of Witness with date

Address of witness: _____

_____ Pin code _____

Place:

Date:

Please fill this Nomination form in Duplicate after carefully reading the instruction given below:

1. The Nomination can be made by individual's only holdings shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
3. The shareholder[s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per section 72 of Companies Act, 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
6. The nomination form filled in "duplicate" should be lodged with the Registrar and Share transfer Agent of the Company i.e. Universal Capital Securities Private Limited, 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400 093. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished in the said form.
7. The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
8. Nomination stands cancelled whenever the shares in the given folio are transferred/ dematerialized. Also, in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
9. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
10. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
11. Affixing photograph of the Nominee is not mandatory and if affixed the nominee should sign across the photograph.
12. A copy of photo identity proof (like PAN/Passport) of nominee is required.

FOR OFFICE USE ONLY		
Nomination Registration No.	Date of Registration	Signature of Employee with Code No.

Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

Name of the Company:

Registered Address of the Company:

I/We hereby cancel the nomination(s) made by me/us in favour of _____
_____(name(s) and address of the nominee)
in respect of the below mentioned securities.

Or

I/We hereby nominate the following person in place of _____ as
nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such
securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE/S –

- i. Name :
- ii. Date of Birth:
- iii. Father's / Mother's / Spouse's name:
- iv. Nationality:
- v. Address:
- vi. E-mail Id. & Telephone No. :
- vii. Relationship with the security holder:

(b) IN CASE NEW NOMINEE IS A MINOR –

- i. Date of birth:
- ii. Date of attaining majority :
- iii. Name of guardian:
- iv. Address of guardian :

(3) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY–

- (a) Name :
- (b) Date of Birth :
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation :
- (e) Nationality :
- (f) Address :
- (g) E-mail id. & Telephone No. :

- (h) Relationship with the security holder(s) :
- (i) Relationship with the minor nominee :

Name(s) and Address of Security holder(s):

Signature(s)

Name and Address of Witness:

Signature(s)

FORM NO. MGT – 11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51900MH1981PLC025677

Name of the company: Nidhi Granites Limited

Registered Office: 9, Popat Bapa Shopping Centre, 2nd Floor Station Road, Santacruz (West),
Mumbai 400054

Tel: (022) 6491040/6485481, Email: - pushpraj0201@gmail.com

Name of the Member (s):

Registered Address:

E- mail Id:

Folio no:

DP Id:

I/We, being the member (s) hold Shares of the Company, hereby appoint

1. Name:

Address:

E-mail id:

Signature _____ or failing him/her

2. Name:

Address:

E-mail id:

Signature _____ or failing him/her

3. Name:

Address:

E-mail Id:

Signature _____ or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 37th Annual General Meeting of the Company, to be held on the Monday, 30th September, 2019 at 11.00 a.m. at the registered office of the Company at 9, Popat Bapa Shopping Centre, Station Road, Santacruz (West), Mumbai – 400054 or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions No. 1 to 2

Ordinary Business

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31st March, 2019, including the audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors (“the Board”) and Auditors thereon.
2. To appoint Director in place of Mrs. Pushpa Rajkumar Thard (DIN 00659717) who retires by rotation and being eligible, offers herself for re-appointment.

Signed this _____ Day of _____ 2019.

Signature of shareholder : _____

Affix
Revenue
Stamp

Signature of Proxy Holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

NIDHI GRANITES LIMITED

(CIN: L51900MH1981PLC025677)

Regd. Office: 9, Popat Bapa Shopping Centre, 2nd Floor Station Road,
Santacruz (West), Mumbai 400054

Tel No. 022-6491040 Tel. Fax: 022-6485481

e-mail: pushpraj0201@gmail.com

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

37th Annual General Meeting on 30th September, 2019

I hereby record my presence at the Thirty-Seventh **Annual General Meeting** of the Company held on **Monday, 30th September, 2019 at 11:00 a.m.** at the registered office of the Company at **9, Popat Bapa Shopping Centre, Station Road, Santacruz (West), Mumbai – 400 054.**

Name of the Member (IN BLOCK LETTERS): _____

Reg. Folio No. / Demat ID: _____

No. of Shares held: _____

Name of Proxy (IN BLOCK LETTERS): _____

Signature of the Member/Proxy

NOTES

1. Kindly sign and handover the attendance slip at the entrance of the meeting hall.
2. Members/Proxy holders are requested to bring their copy of the Annual Report for reference at the Meeting.

REMOTE E-VOTING PARTICULARS

REVEN (Remote E-voting Event Number)	USER ID	PASSWORD

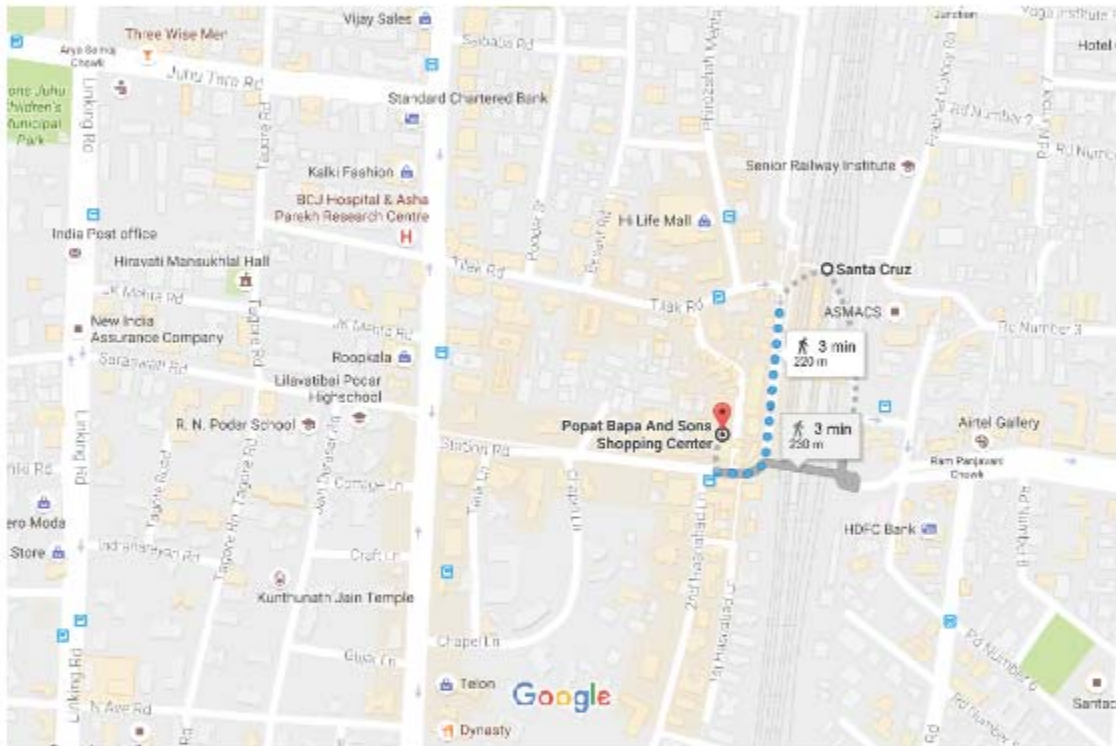


Santa Cruz to Popat Bapa And Sons Shopping Center

Walk 220 m, 3 min

ROUTE MAP OF ANNUAL GENERAL MEETING VENUE

**9, Popat Bapa Shopping Centre,
2nd Floor, Station Road,
Santacruz (West),
Mumbai - 400 054**



	via Station Rd	3 min 220 m
	via Station Road and Santacruz Skywalk	3 min 230 m

BOOK – POST

If undelivered please return to:

NIDHI GRANITES LIMITED

Registered Office: 9, Popat Bapa Shopping Centre, 2nd Floor,

Station Road, Santacruz (West), Mumbai – 400 054