

# NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

---

12<sup>th</sup> November, 2020

To  
The Manager,  
Department of Corporate Services,  
BSE Limited, P. J. Towers, Dalal Street,  
Mumbai – 400001.

**Scrip Code: 512103**

Dear Sir,

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> November, 2020 in accordance with SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015.**


Pursuant to Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors at their Meeting held today i.e. Thursday the 12<sup>th</sup> November, 2020 which commenced at 12.00 Noon and concluded at 12.40 p.m. has *inter alia* approved the Un-Audited Financial Results for the Second Quarter and Six Months ended on 30<sup>th</sup> September, 2020 for the Financial year 2020-21 together with Limited Review Report by the Auditors.

Copies of the Second Quarter and Six Months ended on 30<sup>th</sup> September, 2020 for the Financial Year 2020-21 together with Limited Review Report by the Auditors and the Cash Flow Statements.

Please take these documents on your record and disseminate the information under “Corporate Announcement” on your Exchange website.

Thanking you,  
Yours faithfully,

**For NIDHI GRANITES LIMITED**

NEHASHREE RATHI  Digitally signed by  
NEHASHREE RATHI  
Date: 2020.11.12 12:52:43  
+05'30'

**Nehashree Rathi**  
**Company Secretary and Compliance Officer**

**NIDHI GRANITES LIMITED**

CIN No. L51900MH1981PLC025677

REGISTERED OFFICE: 9.POPAT BAPA SHOPPING CENTRE, STATION ROAD, SANTACRUZ (WEST), MUMBAI 400 054

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON SEPTEMBER 30, 2020**

Sr. No.	Particulars	(Rupees in thousands except figure of EPS)					
		Quarter Ended 30.09.2020 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Corresponding Quarter Ended 30.09.2019 (Unaudited)	Six month Ended 30.09.2020 (Unaudited)	Six month Ended 30.09.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1	<b>Income From Operation</b>						
	(a) Revenue From Operation	6.03	-	-	6.03	732.00	732.36
	(b) Other Income	1,364.81	58.90	111.00	1,423.71	167.00	597.81
	<b>Total Income from Operation</b>	<b>1,370.84</b>	<b>58.90</b>	<b>111.00</b>	<b>1,429.74</b>	<b>899.00</b>	<b>1,330.17</b>
2	<b>Total Expenditure</b>						
	(a) cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) change in inventories of finished goods	4.20	-	-	4.20	869.00	889.06
	(d) Employees benefits expenses	-	-	106.00	-	189.00	364.63
	(e) Finance Cost	0.03	-	-	0.03	-	0.95
	(f) Depreciation and Amortisation Expenses	-	-	3.00	-	4.00	13.00
	(g) Change in fair Value of Investment	-	-	-	-	-	2,321.66
	(h) i)Other Expenses	235.22	78.16	261.00	313.38	445.00	702.78
	(h) ii)Other Expenses- BSE Fee	-	354.00	-	354.00	-	354.00
	<b>Total Expenses</b>	<b>239.45</b>	<b>432.16</b>	<b>370.00</b>	<b>671.61</b>	<b>1,507.00</b>	<b>4,646.08</b>
3	<b>Profit/(Loss) before Extra Ordinary and Exceptional Items and Tax</b>	<b>1,131.39</b>	<b>(373.26)</b>	<b>(259.00)</b>	<b>758.13</b>	<b>(608.00)</b>	<b>(3,315.91)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) Before Extraordinary Items and Tax (3±4)</b>	<b>1,131.39</b>	<b>(373.26)</b>	<b>(259.00)</b>	<b>758.13</b>	<b>(608.00)</b>	<b>(3,315.91)</b>
6	Extraordinary Items	-	-	-	-	-	-
7	<b>Profit / (Loss) Before Tax (5±6)</b>	<b>1,131.39</b>	<b>(373.26)</b>	<b>(259.00)</b>	<b>758.13</b>	<b>(608.00)</b>	<b>(3,315.91)</b>
8	Tax expenses: Current Tax expenses	-	-	-	-	-	-
	Deferred Tax	548	-	-	548	-	605.92
9	<b>Net Profit / (Loss) for the period (7 + 8 )</b>	<b>1,679.64</b>	<b>(373.26)</b>	<b>(259.00)</b>	<b>1,306.13</b>	<b>(608.00)</b>	<b>(2,709.99)</b>
10	Extra ordinary items	-	-	-	-	-	-
11	<b>Net Profit / (Loss) for the period (9 + 10 )</b>	<b>1,679.64</b>	<b>(373.26)</b>	<b>(259.00)</b>	<b>1,306.13</b>	<b>(608.00)</b>	<b>(2,709.99)</b>
12	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
13	<b>Total Comprehensive Income for the period</b>	<b>1,679.64</b>	<b>(373.26)</b>	<b>(259.00)</b>	<b>1,306.13</b>	<b>(608.00)</b>	<b>(2,709.99)</b>
14	<b>Details of Equity Share Capital</b>						
15	Paid -up equity share Capital Of Rs. 10/- each	7,500.00	7,498.00	7,498.00	7,500.00	7,498.00	7,498.00
16	Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year.	12,983.60	12,983.60	12,414.00	12,983.60	12,414.00	12,983.60
17	<b>Earning Per Share</b>	<b>2.24</b>	<b>(0.50)</b>	<b>(0.35)</b>	<b>1.74</b>	<b>(0.81)</b>	<b>(3.61)</b>
(a)	<b>Basic earning (loss) per share from continuing and discontinuing operations</b>	<b>2.24</b>	<b>(0.50)</b>	<b>(0.35)</b>	<b>1.74</b>	<b>(0.81)</b>	<b>(3.61)</b>
(b)	<b>Diluted earning (loss) per share from continuing and discontinuing operations</b>	<b>2.24</b>	<b>(0.50)</b>	<b>(0.35)</b>	<b>1.74</b>	<b>(0.81)</b>	<b>(3.61)</b>

- 1 The aforementioned Results have been reviewed and recommended by Audit committee and approved by the Board of Directors at its meeting held on 12th November,2020
- 2 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The format of Audit / unaudited quarterly Financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016 Ind AS and Schedule III (Division II) of Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 As the ultimate income tax liability will depend on results for the year ended 31.03.2021, the position with regard to provision for current and deferred tax will be determined at the end of the year. However the company has written off the Deferred Tax liability of Rs. 5,48,246/- which is no more required by way of transferring to Profit & Loss Account.
- 5 Previous year figures are regrouped/rearranged wherever necessary.
- 6 The Company's shares are listed only on BSE Limited.
- 7 There were no investor complaints pending at the beginning and at the end of the quarter.
- 8 As the Company has only one business segment, disclosure under Indian Accounting Standard 108 on "Operating Segment " issued by the Institute of Chartered Accountants of India is not applicable.
- 9 The accounting has been done as per applicable Ind AS- 109- Recognition and measurement of financial instrument

Place: Mumbai  
Date: 12.11.2020

FOR NIDHI GRANITES LIMITED

  
(Nidhi Aggarwal)  
Managing Director  
DIN: 00785248


**NIDHI GRANITES LIMITED**  
CIN No. L51900MH1981PLC025677

REGISTERED OFFICE : 9, POPAT BAPA SHOPPING CENTRE, STATION ROAD, SANTACRUZ (WEST), MUMBAI 400 054

**STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020**

Sr. No	Particulars	As at	As at
		30 September, 2020	31 March, 2020
		Unaudited	Audited
I)	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
a)	Property, plant and equipment	10,121	10,121
b)	Capital work-in-progress	-	-
c)	Investment property	-	-
d)	Goodwill	-	-
e)	Other Intangible Assets	-	-
f)	Intangible assets under development	-	-
g)	Biological assets other than bearer plants	-	-
h)	Financial assets		
	- Investments	73,89,521	2,06,83,805
	- Trade Receivables	-	-
	- Loans	-	-
	- Others (to be specified)	-	-
i)	Deferred tax assets (Net)	-	-
j)	Other non-current assets	-	-
	<b>Total Non Current Assets</b>	<b>73,99,642</b>	<b>2,06,93,926</b>
(2)	<b>Current assets</b>		
a)	Inventories	17,553	21,753
b)	Financial assets		
	- Current investments	-	-
	- Trade and other receivables	-	-
	- Cash and cash equivalents	9,08,664	5,73,121
	- Bank balances other than cash and cash equivalents	-	-
	- Fixed Deposits	1,35,00,000	-
	- Loans	-	-
	Others	-	-
c)	Others (to be specified)	-	-
d)	Current tax asset(net)	-	-
e)	Other current assets	-	-
	<b>Total Current Assets</b>	<b>1,44,26,217</b>	<b>5,94,874</b>
	<b>TOTAL</b>	<b>2,18,25,859</b>	<b>2,12,88,800</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
a)	Equity Share Capital	75,00,000	74,97,700
b)	Other Equity	1,42,89,967	1,29,83,597
		<b>2,17,89,967</b>	<b>2,04,81,297</b>
(2)	<b>Liabilities</b>		
(1)	<b>Non-current liabilities</b>		
a)	Financial liabilities		
	- Borrowings	-	-
	- Other financial liabilities	-	-
b)	Provisions	-	-
c)	Deferred tax liabilities (Net)	-	5,48,246
d)	Other non-current liabilities	-	-
	<b>Total Non Current Liabilities</b>	<b>-</b>	<b>5,48,246</b>
(2)	<b>Current liabilities</b>		
a)	Financial liabilities		
	- Borrowings	-	-
	- Trade and other payables	-	-
	- Other financial liabilities	-	-
b)	Other current liabilities	35,892	1,67,329
c)	Provisions	-	91,928
d)	Current tax liabilities (net)	-	-
	<b>Total Current liabilities</b>	<b>35,892</b>	<b>2,59,257</b>
	Liabilities associated with group(s) of assets held for disposal	-	-
	<b>TOTAL</b>	<b>2,18,25,859</b>	<b>2,12,88,800</b>

FOR NIDHI GRANITES LIMITED

  
 (Nidhi Aggarwal)  
 Managing Director  
 DIN: 00785248

Place : Mumbai  
Date : 12.11.2020

**NIDHI GRANITES LIMITED**

CIN: L51900MH1981PLC025677

9 POPAT BAPASHOPPING CENTRE, 2ND FLOOR, STATION ROAD, SANTACRUZ WEST, MUMBAI - 400 054

**CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30TH SEPTEMBER, 2020**

Amount in Rs.

Particulars	30th September, 2020		30th September, 2019		31st March, 2020	
	Unaudited		Unaudited		Audited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>						
Net Profit/ (Loss) Before Tax And Extra Ordinary Items		7,58,124		(6,09,760)		(33,15,905)
Adjustments for :						
Depreciation	-		3,910		13,003	
Loss/(Profit) on sale of Investment	(12,84,868)		-		-	
Speculation	-		44		-	
Dividend & other Income	(1,36,486)		(1,66,688)		-	
Interest Received	(2,358)		-		-	
Net Loss / (Gain) on Financial Assets measured through FVFIPL	-	(14,23,712)	-	(1,62,734)	23,21,661	23,34,664
<b>Operating Profit/(Loss) Before Working Capital Changes</b>		(6,65,588)		(7,72,494)		(9,81,241)
Adjustments for :						
(Increase)/ Decrease in Trade & other Receivable	-		(1,68,003)		18,525	
(Increase)/ Decrease in Inventories	4,200		8,69,338		8,89,058	
Increase/ (Decrease) Trade & other payable	(1,31,437)		(1,31,330)		28,603	
Increase/ (Decrease) Short Term Provisions	(91,928)	(2,19,165)	-	5,70,005	32,449	9,68,635
Cash Generated From Operation		(8,84,753)		(2,02,489)		(12,606)
Direct Taxes		-		-		-
Cash Flow Before Extra Ordinary Items		(8,84,753)		(2,02,489)		(12,606)
<b>Net Cash From Operating Activities (A)</b>		(8,84,753)		(2,02,489)		(12,606)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>						
Profit (Loss) on Sale of Investments	12,84,868				-	
Interest received	2,358				-	
Speculation	-		(44)		-	
Dividend/ Others received	1,36,486		1,66,688		-	
(Purchase)/Sale of Investment	1,32,94,284		-		-	
Investment in Fixed deposit	(1,35,00,000)		-		-	
<b>Net Cash From Investing Activities (B)</b>		12,17,996		1,66,644		-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>						
Calls in arrears received	2300		-		-	
Loan paid(Borrowing /Repayments) net	-		-		-	
<b>Net Cash From Financing Activities (C)</b>		2,300		-		-
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents (A+B+C)</b>		3,35,543		(35,845)		(12,606)
Cash And Cash Equivalents as at Beginning of the year		5,73,121		5,85,727		5,85,727
Cash And Cash Equivalents as at end of the year		9,08,664		5,49,882		5,73,121

Notes :

1. Cash Flow Statement has been prepared following the indirect method except in case of interest paid / received, dividend paid / received, purchase and sale of

Investments which have been considered on the basis of actual movements of cash with necessary adjustments in the corresponding assets and liabilities.

2. Cash and Cash Equivalents represent Cash & Bank balances only.

FOR NIDHI GRANITES LIMITED

  
 (Nidhi Aggarwal)  
 Managing Director  
 DIN: 00785248

Place : Mumbai  
Date : 12.11.2020

**S. K. BHAGERIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS



1124, Hubtown Solaris, N. S. Phadke Marg,  
Near Regency Restaurant, Andheri (East),  
Mumbai - 400 069.  
Tel.: +91-22-2684 9400 / 2684 9401  
E-mail : skbhageria@gmail.com  
www. skbhageriaassociates. icai. org. in

**CA S. K. BHAGERIA**  
B. COM., F.C.A.

**CA KAVITA JAIN**  
B. COM., F.C.A.

**Independent Auditor's Limited Review Report on the standalone Unaudited Financial Results of Nidhi Granites Limited for the quarter and six months period ended 30<sup>th</sup> September, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
**The Board of Directors**  
**Nidhi Granites Limited**  
CIN No: L51900MH1981PLC025677

- We have reviewed the accompanying statement of standalone unaudited Financial Results of **NIDHI GRANITES LIMITED** for the Quarter and six months period ended **30<sup>th</sup> September, 2020** ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the regulation') as amended (the "Listing Regulations").
- This statement is the responsibility of the company's Management & has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- We conducted our review of the statement in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statements are free of materials misstatements. A review is limited primarily to inquiries of company personnel & analytical procedures applied to financial data &



thus provide less assurance than an audit. We have not performed an audit & accordingly, we do not express an audit opinion.

- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (i.e. Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contain any material misstatement.

FOR S K BHAGERIA & ASSOCIATES  
CHARTERED ACCOUNTANTS,



(S K BHAGERIA)  
PARTNER

M. No. 041404

FRN: 112882W

UDIN: 20041404AAAA CH2237

PLACE: MUMBAI  
DATED: 12/11/2020