

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

14th February, 2020

To
BSE Limited
Corporate Relationship Department
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(s),

Sub: Outcome of Adjourned Board Meeting held on 14th February, 2020 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

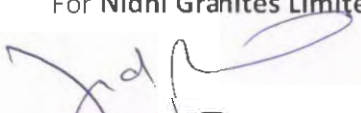
Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Adjourned meeting of Board of Directors held today i.e. on Friday, 14th February, 2020 which commenced at 3.00 p.m. and concluded at 5.00 p.m. have *inter alia* approved the following:

1. The Un-audited Financial Results for the Third Quarter and Nine Months ended 31st December, 2019 for the F.Y. 2019-2020 together with Limited Review Report by the Auditors; **(Copy enclosed)**.
2. Appointment of M/s. K.N. Gandhi & Co. Chartered Accountants as Internal Auditors of the Company for FY 2020-21.
3. Appointment of M/s. Dholakia & Associates LLP, Company Secretary as Secretarial Auditor of the Company for FY 2019-20.
4. Noting of Resignation of Ms. Chaitali Kachalia, from the post of Company Secretary and Compliance Officer of the Company from the close of business hours on 4th February, 2020.
5. Appointment of Ms. Nehashree Rathi as the Company Secretary and Compliance Officer of the Company with effect from 14th February, 2020.

Kindly take the same on your record and disseminate the same under the Corporate Announcement section of your website.

Thanking You,

Yours Faithfully,
For **Nidhi Granites Limited**


Nidhi Aggarwal
Director



NIDHI GRANITES LIMITED

CIN No. L51900MH1981PLC025677

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED/NINE MONTHS ENDED 31ST DECEMBER, 2019

PART I

(Rs. in thousands)

	Particulars	Quarter Ended Unaudited			Nine Months Ended Unaudited		Year Ended Audited
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	30.12.2018	31.03.2019
1	Income from operations						
	(a) Revenue From Operation	-	-	299	732	299	299
	(b) Other Income	83	111	87	250	253	646
	Total income from operations (net)	83	111	386	982	552	945
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	969	969
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	-	-	304	869	(665)	(512)
	(d) Employee benefit expenses	76	106	84	265	193	307
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation and Amortisation Expense	2	2	2	6	6	8
	(g) i) Other Expenses	92	173	243	360	512	870
	ii) Other Expense - BSE Fee	89	89	73	266	219	292
	Total Expenses	259	370	706	1,766	1,234	1,934
	Profit /(Loss) before Extra Ordinary and Exceptional Items and Tax(1±2)	(176)	(259)	(320)	(784)	(682)	(989)
4	Exceptional Items	-	-	-	-	160	167
5	Profit / (Loss) Before Extraordinary Items and Tax (3±4)	(176)	(259)	(320)	(784)	(522)	(822)
6	Extraordinary Items	-	-	-	-	-	-
7	Profit Before Tax	(176)	(259)	(320)	(784)	(522)	(822)
8	Tax Expense: Current Expense						
	Deferred Tax						
9	Net Profit / Loss for the period (11±12)	(176)	(259)	(320)	(784)	(522)	(822)
10	Other Comprehensive Income						
	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						
		-	-	-	-	-	-
11	Total Comprehensive Income for the period	(176)	(259)	(320)	(784)	(522)	(822)
12	Details of Equity Share Capital						
14	Paid-up equity share capital	7,498	7,498	7,498	7,498	7,498	7,498
	Face value of equity Share capital	10/-	10/-	10/-	10/-	10/-	10/-
	Other Equity excluding Revaluation Reserves	12,414	12,414	13,236	12,414	13,236	12,414
16	Earnings per share (EPS)	(0.23)	(0.35)	(0.43)	(1.05)	(0.70)	(1.10)
(a)	Basis earning (loss) per share from continuing and discontinuing operations	(0.23)	(0.35)	(0.43)	(1.05)	(0.70)	(1.10)
(b)	Diluted earning (loss) per share from continuing and discontinuing operations	(0.23)	(0.35)	(0.43)	(1.05)	(0.70)	(1.10)

1 The aforementioned Results were reviewed and recommended by Audit committee and approved by the Board of Directors at its meeting held on 14th February, 2020



- 2 The format of Un-audited quarterly 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.
 - 3 As the ultimate income tax liability will depend on results for the year ending on 31st March, 2019, the position with regard to provision for current and deferred tax will be determined at the end of the year.
 - 4 Previous year figures are regrouped/rearranged wherever necessary.
 - 5 The Company's shares are listed only on BSE Limited.
 - 6 There were no investor complaints pending at the beginning and at the end of the quarter.
 - 7 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.
 - 8 The accounting has been done as per applicable Ind AS- 109- Recognition and measurement of financial instrument and the same is discounted using discount rate of 8.07%.
- * There are some entries on account of application of Ind AS 109 -Recognition and measurement of financial instrument however the said amounts were rounded off to amounts in lakhs, and the same is reduced to zero due to rounding off.

FOR NIDHI GRANITES LIMITED

Place : Mumbai
Date : 14.02.2020



A handwritten signature in blue ink, appearing to be "Nidhi Aggarwal".

Nidhi Aggarwal
(Director)
DIN: 00785248

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors
Nidhi Granites Limited
9, Shopping Centre, Station Road,
Santacruz (W), Mumbai – 400 054.

I have unaudited the quarterly financial results of Nidhi Granites Limited for the period from 1st October, 2019 to 31st December, 2019, attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

These Quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. My responsibility is to express an opinion on these financial results based on my audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) for item Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

I conducted my audit in accordance with the auditing Standards generally accepted in India. Those standards require that I Plan and perform the audit to obtain reasonable assurance whether the financial results are free of material misstatement(s). An audit also includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my opinion.



...contd....

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In my opinion and to the best of my information and according to the explanation given to me these quarterly financial results as well as the year to date results.

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit/loss and other financial information for the period from 1st October, 2019 to 31st December, 2019.

For S. K. MASAND & CO.,
CHARTERED ACCOUNTANTS



(S.K. MASAND)
PROPRIETOR

MEMBERSHIP NO. 035965

UDIN NO. 20035965AAAAAB4391

Place: Mumbai
Date: 14.2.2020