

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

16th July, 2021

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 16th July, 2021 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 state the outcome of the Board Meeting as under: -

1. Approved the Un-Audited Financial Results for the First Quarter Ended on 30th June, 2021 upon the recommendation of the Audit Committee.
2. Approved Investment of INR 2,50,47,000 by SPNP Paper and Pack Private Limited, wholly owned subsidiary of the Company to acquire 100% Equity Shares of Fine Papers Private Limited Company which is in similar lines of Business as SPNP Paper and Pack Private Limited.

Meeting of the Board of Directors held today i.e. on Friday, the 16th July, 2021 commenced at 1.00 p.m. and concluded at 2.30 p.m.

Copies of the Un-Audited Financial Results for the First Quarter Ended on 30th June, 2021 together with the Limited Review Report to the un-audited financial result are attached.

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

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by DARPAN
SHAH
N SHAH Date: 2021.07.16
14:51:29 +05'30'

Darpan Shah
(Managing Director)
DIN: 07650896



LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF NIDHI GRANITES LIMITED

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

- We have reviewed the unaudited standalone financial results of Nidhi Granites Limited (the "Company") for the quarter ended June 30, 2021 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter ended June 30, 2021' (the "Statement"). The Statement has been submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
- This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is



substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR S K BHAGERIA & ASSOCIATES
CHARTERED ACCOUNTANTS,

KBhageria

KHUSH BHAGERIA
PARTNER
M. No. 603090
FRN: 112882W



UDIN: 21603090AAAAAC3893
DATE: 16th JULY 2021
PLACE: MUMBAI

NIDHI GRANITES LIMITED
CIN No. L51900MH1981PLC025677

9, POPAT BAPA SHOPPING CENTRE, 2ND FLOOR, STATION ROAD, SANTACRUZ, MUMBAI - 400 054.

STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2021

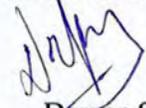
Rs. (in Thousands except figure of EPS)

	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
1	Income from operations				
	(a) Revenue From Operation	-	-	-	6.03
	(b) Other Income	-	(152.69)	58.90	1,538.86
	Total income from operations (net)	-	(152.69)	58.90	1,544.89
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	-	0.21	-	4.41
	(d) Employee benefit expenses	-	-	-	-
	(e) Finance Cost	-	0.03	-	1.24
	(f) Depreciation and Amortisation Expense	-	-	-	-
	(g) Change in fair value of investments	-	-	-	-
	(h) i) Other Expenses	201.39	330.85	78.16	805.01
	ii) Other Expense - BSE Fee	354.00	-	354.00	567.20
	Total Expenses	555.39	331.09	432.16	1,377.86
3	Profit/(Loss) before Extra Ordinary and Exceptional Items and Tax	(555.39)	(483.78)	(373.26)	167.03
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) Before Extraordinary Items and Tax (3±4)	(555.39)	(483.78)	(373.26)	167.03
6	Extraordinary Items	-	-	-	-
7	Profit Before Tax	(555.39)	(483.78)	(373.26)	167.03
8	Tax Expense: Current Expense	-	(32.14)	-	32.14
	Deferred Tax	-	-	-	(548.25)
	MAT Credit Entitlement	-	30.90	-	(30.90)
9	Net Profit / Loss for the period	(555.39)	(485.02)	(373.26)	714.04
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	(555.39)	(485.02)	(373.26)	714.04

12	Details of Equity Share Capital				
13	Paid-up equity share capital	7,500.00	7,500.00	7,498.00	7,500.00
	Face value of equity Share capital	10/-	10/-	10/-	10/-
	Other Equity excluding Revaluation Reserves				13,697.63
14	Earnings per share (EPS)	(0.74)	(0.65)	(0.50)	0.95
(a)	Basis earning (loss) per share from continuing and discontinuing operations	(0.74)	(0.65)	(0.50)	0.95
(b)	Diluted earning (loss) per share from continuing and discontinuing operations	(0.74)	(0.65)	(0.50)	0.95

- 1 The aforementioned Results were reviewed and recommended by Audit committee and approved by the Board of Directors at its meeting held on 16th July,2021.
- 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 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.
- 4 During the Quarter, the company has invested in SPNP Paper and Pack Pvt Ltd to the effect such entity becoming subsidiary of the Nidhi Granites Limited under the meaning of section 2(87) of The Companies Act, 2013.
- 5 The company has applied for 17,90,000 Equity Shares of SPNP Paper and Pack Pvt Ltd under Right issue amounting to Rs 1,79,00,000/-. The same are pending for allotment as on 30th June 2021.
- 6 The figures of the Quarter ended March 31, 2021 is balancing figure between audited figures in respect of full financial year and the year to date figures upto 31st December 2020.
- 7 The Company's shares are listed only on BSE Limited.
- 8 Previous year's figures are regrouped/rearranged wherever necessary.

FOR NIDHI GRANITES LIMITED



Darpan Shah
Managing Director
DIN: 07650896

Place: Mumbai
Date: 16th July 2021



**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY CONSOLIDATED
FINANCIAL RESULTS OF NIDHI GRANITES LIMITED**

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

- We have reviewed the unaudited consolidated financial results of Nidhi Granites Limited (the "Company" or the "Parent") and its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), for the quarter ended June 30, 2021 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter ended June 30, 2021' (the "Statement"). The Statement has been submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is



substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- The Statement includes the results of the following entities:
 - a) Nidhi Granites Limited
 - b) SPNP Paper and Pack Private Limited
- Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR S K BHAGERIA & ASSOCIATES
CHARTERED ACCOUNTANTS,

KBH

KHUSH BHAGERIA
PARTNER
M. No. 603090
FRN: 112882W



UDIN: 21603090 AAAAAD3302
DATE: 16th JULY 2021
PLACE: MUMBAI

NIDHI GRANITES LIMITED
CIN No. L51900MH1981PLC025677

9, POPAT BAPA SHOPPING CENTRE, 2ND FLOOR, STATION ROAD, SANTACRUZ, MUMBAI - 400 054.

CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2021

Rs. (in Thousands except figure of EPS)

Particulars	Quarter Ended		Year Ended	
	Unaudited	Audited	Unaudited	Audited
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
1 Income from operations				
(a) Revenue From Operation	-	-	-	6.03
(b) Other Income	-	(152.69)	58.90	1,538.86
Total income from operations (net)	-	(152.69)	58.90	1,544.89
2 Expenses				
(a) Cost of materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-
(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	-	0.21	-	4.41
(d) Employee benefit expenses	-	-	-	-
(e) Finance Cost	-	0.03	-	1.24
(f) Depreciation and Amortisation Expense	-	-	-	-
(g) Change in fair value of investments	-	-	-	-
(h) i) Other Expenses	803.39	330.85	78.16	805.01
ii) Other Expense - BSE Fee	354.00	-	354.00	567.20
Total Expenses	1,157.39	331.09	432.16	1,377.86
3 Profit/(Loss) before Extra Ordinary and Exceptional Items and Tax	(1,157.39)	(483.78)	(373.26)	167.03
4 Exceptional Items	-	-	-	-
5 Profit / (Loss) Before Extraordinary Items and Tax (3±4)	(1,157.39)	(483.78)	(373.26)	167.03
6 Extraordinary Items	-	-	-	-
7 Profit Before Tax	(1,157.39)	(483.78)	(373.26)	167.03
8 Tax Expense: Current Expense	-	(32.14)	-	32.14
Deferred Tax	-	-	-	(548.25)
MAT Credit Entitlement	-	30.90	-	(30.90)
9 Net Profit / Loss for the period	(1,157.39)	(485.02)	(373.26)	714.04
Loss for the period attributable to:				
-Owners of the company (Refer note 4)	(1,157.39)	-	-	-
-Non controlling interests	-	-	-	-
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	(1,157.39)	(485.02)	(373.26)	714.04
Comprehensive Income for the period attributable to:				
-Owners of the company	(1,157.39)	-	-	-
-Non controlling interests	-	-	-	-

12	Details of Equity Share Capital				
13	Paid-up equity share capital	7,500.00	7,500.00	7,498.00	7,500.00
	Face value of equity Share capital	10/-	10/-	10/-	10/-
	Other Equity excluding Revaluation Reserves				13,697.63
14	Earnings per share (EPS)	(1.54)	(0.65)	(0.50)	0.95
(a)	Basis earning (loss) per share from continuing and discontinuing operations	(1.54)	(0.65)	(0.50)	0.95
(b)	Diluted earning (loss) per share from continuing and discontinuing operations	(1.54)	(0.65)	(0.50)	0.95

- 1 The aforementioned Results were reviewed and recommended by Audit committee and approved by the Board of Directors at its meeting held on 16th July,2021.
- 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 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.
- 4 During the Quarter, the company has invested in SPNP Paper and Pack Pvt Ltd to the effect such entity becoming subsidiary of the Nidhi Granites Limited under the meaning of section 2(87) of The Companies Act, 2013. Accordingly, consolidated results are given only for the quarter ended 30th June, 2021. The results for all other quarters represent only standalone results.
- 5 The company has applied for 17,90,000 Equity Shares of SPNP Paper and Pack Pvt Ltd under Right issue amounting to Rs 1,79,00,000/-. The same are pending for allotment as on 30th June 2021.
- 6 The figures of the Quarter ended March 31, 2021 is balancing figure between audited figures in respect of full financial year and the year to date figures upto 31st December 2020.
- 7 The Company's shares are listed only on BSE Limited.
- 8 Previous year's figures are regrouped/rearranged wherever necessary.

FOR NIDHI GRANITES LIMITED



Darpan Shah
Managing Director
DIN: 07650896

Place: Mumbai
Date: 16th July 2021