

NIDHI GRANITES LIMITED
CIN- L51900MH1981PLC025677

13th November, 2023

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

Company Code: 512103

Dear Sir(s),

Sub: Outcome of Board Meeting held on 13th November, 2023 in accordance with SEBI (Listing 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 quarter ended and half year ended on 30th September, 2023 upon the recommendation of the Audit Committee.

Meeting of the Board of Directors held today i.e., on Monday, the 13th November, 2023 commenced at 3.00 p.m. and concluded at 3.30 p.m.

Copies of the Un-Audited Financial Results for the quarter ended and half year ended on 30th September, 2023 together with the Limited Review Report to the un-audited financial result are attached. Please take these documents on your record.

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

**Thanking you,
Yours faithfully,
For NIDHI GRANITES LIMITED**



**Swapna Shivashankaran
Company Secretary
Membership No.: A63355**



Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Nidhi Granites Ltd

- We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Nidhi Granites Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company 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 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 specified under section 143 (10) of the Companies Act, 2013 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Jogin Raval & Associates
Chartered Accountants

ICAI's Firm Registration number: 128586W

CA Jogin K. Raval
Proprietor

Membership Number: 122197

Place: Mumbai

Date: 13th November, 2023

UDIN: 23122192-DCW-CA-8405



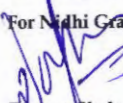
NIDHI GRANITES LTD
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2023

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Six months ended 30.09.2023	Six months ended 30.09.2022	Year ended 31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Revenue from operations	-	-	-	-	-	28.50
(b) Other Operating Income	-	-	-	-	-	-
Total revenue from operations (i+ii)	-	-	-	-	-	28.50
(b) Other income	9.31	0.90	14.58	10.21	13.81	25.30
Total income (a+b)	9.31	0.90	14.58	10.21	13.81	53.79
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	-	-	-	-	-	-
(c) Purchase of stock-in-trade	-	-	-	-	-	28.22
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(e) Employee benefit expense	-	-	-	-	-	-
(f) Finance charges	-	-	-	-	-	-
(g) Depreciation and amortisation expense	-	-	-	-	-	-
(h) Professional fees	0.28	0.96	0.84	1.24	1.94	3.76
(i) Listing fees	-	3.25	-	3.25	3.54	3.54
(j) Other expenses	6.07	1.58	0.85	7.65	1.63	3.61
Total expenses	6.34	5.79	1.69	12.13	7.11	39.13
3. Profit(Loss)before exceptional items (1-2)	2.97	(4.89)	12.89	(1.92)	6.70	14.67
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) before tax (5+6)	2.97	(4.89)	12.89	(1.92)	6.70	14.67
6. Tax expense	0.97	0.09	-	1.06	-	3.68
7. Net Profit / (Loss) for the period after tax (7+8)	2.00	(4.99)	12.89	(2.99)	6.70	10.98
8. Other comprehensive income (net of tax expense)						
A. (i) Items that will not be reclassified to profit and 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 and loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9. Total Comprehensive income for the period	2.00	(4.99)	12.89	(2.99)	6.70	10.98
10. Paid-up Equity Share Capital (Face value Rs. 10/-)	400.00	265.22	75.00	400.00	75.00	265.22
11. Reserves excluding revaluation reserves	-	-	-	-	-	502.11
12. Earnings per share (EPS) (Not annualised)						
(a) Basic	0.06	(0.19)	1.72	(0.10)	0.89	1.04
(b) Diluted	0.06	(0.19)	1.72	(0.10)	0.89	1.04

- 1 Previous year/period figures have been regrouped/reclassified wherever necessary.
- 2 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2023. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.
- 3 During the quarter, The company at its Annual General Meeting held on 21st July, 2023 has increase its authorised share capital from Rs. 5 crores divided into 50,00,000 equity shares of Rs. 10 each to Rs. 10 crores divided into 1,00,00,000 shares of Rs. 10 each.
- 4 The company has at its Annual General Meeting held on 21st July, 2023, by way of passing of special resolution ratified the alteration/variation of utilisation of proceeds/objects of the preferential issue of share warrants approved by the board and the shareholders on 27th December, 2021 and 30th January, 2022 respectively.
- 5 During the quarter, the company has allotted 13,47,805 shares of face value Rs. 10/share at Rs. 29/share (including premium of Rs. 19/share) on preferential basis against conversion of share warrants.
- 6 During the quarter, on 28th July, 2023 the company has acquired 20,00,000 additional shares of Rs. 10 each at par value under right issue by Yug Fashion Garments Pvt Ltd (wholly owned subsidiary company).
- 7 The balances appearing under, trade payables, other financial assets, other current liabilities and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.
- 8 The company operates in only one segment and hence Ind AS-108 "Operating Segment" is not applicable to the company

For Nidhi Granites Limited


Darpan Shah
 Managing Director
 DIN : 07650896
 Place: Mumbai

Date: 13th November, 2023



Standalone Statement of Assets and Liabilities	As at	
	Current Half	As at
	Year ended	Year ended
Particulars	30-Sep-23	31-Mar-23
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	0.10	0.10
b) Financial Assets		
(i) Investments	844.40	633.00
(ii) Other Financial Assets	-	-
Sub - Total - Non-Current Assets	844.50	633.10
Current Assets		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	0.01	0.01
(ii) Trade Receivables	-	27.19
(iii) Cash and Cash Equivalents	313.31	206.86
(iv) Other Financial Assets	0.01	0.01
c) Other current assets	3.82	2.26
Sub - Total - Current Assets	317.16	236.34
TOTAL ASSETS	1,161.66	869.44
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	400.00	265.22
b) Share warrants	-	97.72
c) Other Equity	754.86	502.11
Total Equity	1,154.86	865.04
LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	-	-
b) Deferred tax liability	4.81	3.75
c) Provisions	-	-
Sub-total Non-Current Liabilities	4.81	3.75
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	1.54	0.07
b) Other current liabilities	0.08	0.01
c) Provisions	0.38	0.58
Sub-total - Current Liabilities	2.00	0.65
TOTAL - EQUITY AND LIABILITIES	1,161.66	869.44

For Nidhi Granites Limited

Darpan Shah
Managing Director

DIN : 07650896

Place: Mumbai

Date: 13th November, 2023



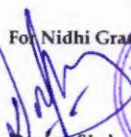
Particulars	For	
	Half year ended 30-Sep-23	Half year ended 30-Sep-22
Cash flows from operating activities		
Net profit/(loss) before tax	(1.92)	6.70
<u>Adjustments for</u>		
Add/less : Non Cash item/items required to be disclosed separately		
Interest received	(0.00)	(0.00)
Fair value gain/loss on Investment at fair value through profit or loss	(10.21)	(13.81)
Operating profit/(loss) before working capital changes	(12.13)	(7.11)
<u>Changes in working capital:</u>		
Trade receivables	27.19	-
Short-term loans and advances	-	0.01
Other financial asset	(0.00)	-
Other current assets	(1.56)	(0.41)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	1.48	1.10
Other current liabilities	0.08	(0.14)
Deferred tax	1.06	-
Provisions	(0.20)	0.61
Profit/(loss) generated/incurred from operations	15.91	(5.94)
Tax paid (net of refunds)	(1.06)	-
Net cash generated/(lost) from operating activities	14.85	(5.94)
	(i)	
Cash flows from investing activities		
Interest received	0.00	0.00
Investment in subsidiary	(201.20)	-
Net cash generated/(lost) from investing activities	(201.20)	0.00
	(ii)	
Cash flows from financing activities		
Proceeds from fresh issue of capital	293.15	-
Share issue related expenses	(0.35)	-
Proceeds/Repayments from other long-term borrowings	-	-
Net cash generated from financial activities	292.80	-
	(iii)	
Net change in cash and cash equivalents	(i+ii+iii)	
Cash and cash equivalents at the beginning of the year/period	206.86	14.13
Cash and cash equivalents at the end of the year/period	313.31	8.20

Notes

(i) Figures in brackets are outflows/deductions

(ii) The above cash flow statement is prepared under the indirect method as set out in the Indian Accounting Standards (IndAs 7) - Statement of Cash Flows

For Nidhi Granites Limited



Darpan Shah

Managing Director

DIN : 07650896

Place: Mumbai

Date: 13th November, 2023





Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Nidhi Granites Ltd

- We have reviewed the accompanying statement of 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 September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being 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 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Parent's 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 specified under section 143(10) of the Companies Act, 2013 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 No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, 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 ("Subsidiary").
 - c) Yug Fashion Garments Private Limited ("Subsidiary")
 - d) Fine Papyrus Private Limited ("Step down subsidiary").
- Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued





Jogin Raval & Associates

Chartered Accountants

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thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- The accompanying statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include (before eliminating inter-company balances/ transactions) total assets of Rs. 357.39 lakhs as at September 30, 2023, total revenue of Rs. 260.62 lakhs and Rs. 435.19 lakhs, total net profit after tax of Rs. 0.65 lakhs and Rs. 0.24 lakhs, total comprehensive income of Rs. 0.65 lakhs and Rs. 0.24 lakhs, for the quarter ended September 30, 2023 and the year to date period ended on that date respectively, and net cash inflows of Rs. 1.44 lakhs for the period ended on September 30, 2023, as considered in the statement whose interim financial results has been reviewed by an independent auditor. The independent auditor's review report on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the said subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the report of the other auditor.

For Jogin Raval & Associates
Chartered Accountants

ICAI's Firm Registration number: 128586W



CA Jogin Raval
Proprietor

Membership Number: 122197

Place: Mumbai

Date: 13th November, 2023

UDIN: 23122197BCWV KRU 1116

NIDHI GRANITES LTD
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2023

(Rs. In Lakhs)

Particulars	Consolidated					
	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Six months ended 30.09.2023	Six months ended 30.09.2022	Year ended 31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Revenue from operations	867.94	778.44	608.34	1,646.37	1,218.33	2,529.22
(b) Other Operating Income	0.00	0.01	0.03	0.01	1.33	0.03
Total revenue from operations (i+ii)	867.94	778.45	608.37	1,646.38	1,219.66	2,529.25
(b) Other income	13.54	7.37	15.86	20.91	15.09	38.34
Total income (a+b)	881.47	785.82	624.23	1,667.29	1,234.75	2,567.59
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	180.61	157.20	144.47	337.82	319.29	674.57
(c) Purchase of stock-in-trade	633.34	463.60	364.92	1,096.93	662.06	1,305.86
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(95.44)	13.32	(62.23)	(82.12)	(85.31)	(95.51)
(e) Direct expenses	34.83	33.17	39.63	68.00	71.59	156.99
(f) Employee benefit expense	52.39	53.26	67.81	105.65	138.33	281.26
(g) Finance charges	17.18	9.25	4.19	26.52	7.77	20.91
(h) Depreciation and amortisation expense	18.29	16.00	9.68	34.28	18.36	45.12
(i) Listing fees	-	3.25	-	3.25	3.54	3.54
(j) Professional fees	3.04	3.01	2.25	6.06	8.49	16.82
(k) Other expenses	29.20	22.60	24.19	51.72	53.88	94.74
Total expenses	873.44	774.67	594.90	1,648.11	1,198.01	2,504.30
3. Profit(Loss)before exceptional items (1-2)	8.04	11.15	29.33	19.19	36.74	63.29
4. Exceptional items						
5. Profit/(Loss) before tax (5+6)	8.04	11.15	29.33	19.19	36.74	63.29
6. Tax expense	2.37	2.76	8.96	5.13	8.81	19.60
7. Net Profit / (Loss) for the period after tax (7+8)	5.67	8.39	20.37	14.06	27.92	43.69
8. Other comprehensive income (net of tax expense)						
A. (i) Items that will not be reclassified to profit and 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 and loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9. Total Comprehensive income for the period	5.67	8.39	20.37	14.06	27.92	43.69
10. Paid-up Equity Share Capital (Face value Rs. 10/-)	400.00	265.22	75.00	400.00	75.00	265.22
11. Reserves excluding revaluation reserves	-	-	-	-	-	572.27
12. Earnings per share (EPS) (Not annualised)						
(a) Basic	0.17	0.32	2.72	0.47	3.72	4.15
(b) Diluted	0.17	0.32	2.72	0.47	3.72	4.15

- Previous year/period figures have been regrouped/reclassified wherever necessary.
- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2023. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.
- During the quarter, The company at its Annual General Meeting held on 21st July, 2023 has increase its authorised share capital from Rs. 5 crores divided into 50,00,000 equity shares of Rs. 10 each to Rs. 10 crores divided into 1,00,00,000 shares of Rs. 10 each.
- The company has at its Annual General Meeting held on 21st July, 2023, by way of passing of special resolution ratified the alteration/variation of utilisation of proceeds/objects of the preferential issue of share warrants approved by the board and the shareholders on 27th December, 2021 and 30th January, 2022 respectively.
- During the quarter, the company has allotted 13,47,805 shares of face value Rs. 10/share at Rs. 29/share (including premium of Rs. 19/share) on preferential basis against conversion of share warrants.
- During the previous quarter, On 10th May, 2023, the company had acquired 100% of the equity share capital of Yug Fashion Garment Pvt Ltd from existing shareholders for a consideration of Rs. 1.2 lakhs. Consequently, Yug Fashion Garment Pvt Ltd had become a subsidiary of the company. Accordingly results of Yug Fashion Garment Pvt Ltd have been consolidated w.e.f 10th May, 2023. Further, during the quarter, on 28th July, 2023 the company has acquired 20,00,000 additional shares of Rs. 10 each at par value under right issue by Yug Fashion Garments Pvt Ltd (wholly owned subsidiary company).
- The balances appearing under trade payables, loans and advances, other current liabilities, borrowings, trade receivables, other financial assets and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.
- The Parent Company has identified two reportable business segments at the group level. Accordingly, segment disclosure under Ind AS-108 "Operating Segment" have been given for the two segments. Further, since the two segments have become reportable only from previous quarter due to acquisition of Yug Fashion Garment Pvt Ltd ("Subsidiary") in the previous quarter, segment reporting is given only for the current and previous quarter (including year to date of current period) and not for all the corresponding quarters presented in the financial result for the quarter ended 30th September, 2023.

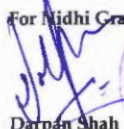
For Nidhi Granites Limited


Sarpan Shah
 Managing Director
 DIN : 07650896
 Place: Mumbai
 Date: 13th November, 2023



Consolidated Statement of Assets and Liabilities	As at	
	Current Half Year ended	Year ended
	30-Sep-23	31-Mar-23
Particulars		
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	227.78	119.85
b) Right of use asset	130.32	95.19
c) Intangible Assets	0.21	0.28
d) Financial Assets		
(i) Investments	61.20	51.00
(ii) Other Financial Assets	7.82	6.12
e) Deferred Tax assets (net)	3.13	0.66
Sub - Total - Non-Current Assets	430.46	273.10
Current Assets		
a) Inventories	287.37	205.84
b) Financial Assets		
(i) Investments	0.01	0.01
(ii) Trade Receivables	681.53	510.17
(iii) Cash and Cash Equivalents	516.53	400.05
(iv) Bank Balances other than (iii) above		-
(v) Loans	116.11	111.17
(vi) Other Financial Assets	0.01	0.01
c) Other current assets	145.51	162.19
Sub - Total - Current Assets	1,747.07	1,389.43
TOTAL ASSETS	2,177.53	1,662.53
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	400.00	265.22
b) Share Warrants	-	97.72
c) Other Equity	842.24	572.27
Total Equity	1,242.24	935.20
LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	15.25	-
(ii) Lease Liability	108.79	83.03
b) Deferred tax liability	4.81	4.23
c) Other Non-current Liabilities	-	-
d) Provisions	-	-
Sub-total Non-Current Liabilities	128.85	87.26
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	203.69	227.66
(ii) Trade payables	151.61	18.01
(iii) Lease Liabilities	413.57	351.48
(iv) Other Financial Liabilities	13.94	14.61
b) Other current liabilities	11.88	15.41
c) Provisions	1.89	3.01
d) Current tax liabilities (net)	9.86	9.87
Sub-total - Current Liabilities	806.45	640.07
TOTAL - EQUITY AND LIABILITIES	2,177.53	1,662.53

For Nidhi Granites Limited



Darpan Shah
Managing Director

DIN : 07650896

Place: Mumbai

Date: 13th November, 2023



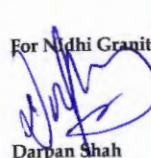
Consolidated statement of cash flow		For Half year ended 30-Sep-23	For Half year ended 30-Sep-22
Particulars			
Cash flows from operating activities			
Net profit before tax		19.19	36.74
<u>Adjustments for</u>			
Add/less : Non Cash item/items required to be disclosed separately			
Interest Received		(10.36)	(1.27)
Fair value gain/loss on Investment at fair value through profit or loss		(10.21)	(13.81)
Gain/loss on remeasurement of lease liabilities		(0.34)	-
Finance cost		26.52	-
Depreciation and amortisation		34.28	18.36
Operating profit before working capital changes		59.08	40.01
<u>Changes in working capital:</u>			
(Increase)/ decrease in Inventory		(77.47)	(104.91)
(Increase)/ decrease in Trade receivables		(22.07)	(50.51)
(Increase)/ decrease in Short-term loans and advances			9.65
(Increase)/ decrease in Other financial assets		(1.70)	-
(Increase)/ decrease in Other non current assets		(0.23)	(1.52)
(Increase)/ decrease in Other current assets		19.29	(44.48)
Increase/ (decrease) in Trade payables		24.90	263.85
Increase/ (decrease) in Current Provisions		(1.34)	20.26
Increase/ (decrease) in Other Financial Liabilities		(0.67)	-
Increase/ (decrease) in Income tax and Deferred tax		(1.37)	(1.61)
Increase/ (decrease) in Other current liabilities		(3.59)	(20.79)
Profit generated from operations		(5.16)	109.95
Tax paid (net of refunds)		(5.13)	(8.81)
Net cash generated/(lost) from operating activities	(i)	(10.29)	101.14
Cash flows from investing activities			
Sale/ purchase/ derecognition of property plant and equipment, intangible assets and right to use assets		(124.79)	(153.19)
Investment in subsidiaries, net off cash		1.89	-
Interest Received		10.36	1.27
Payment for right of use asset		(0.34)	-
Loans advanced		(4.94)	-
Net cash lost from investing activities	(ii)	(117.82)	(151.91)
Cash flows from financing activities			
Proceeds from issue of shares/ share warrants		293.15	86.42
Proceeds / Repayments of borrowings		(8.72)	28.98
Repayment of lease liabilities		(12.98)	-
Finance cost		(26.52)	-
Share issue related cost		(0.35)	-
Net cash generated from financial activities	(iii)	244.59	115.41
Net change in cash and cash equivalents	(i+ii+iii)	116.48	64.63
Cash and cash equivalents at the beginning of the period		400.05	147.31
Cash and cash equivalents at the end of the period		516.53	211.94

Notes

(i) Figures in brackets are outflows/deductions

(ii) The above cash flow statement is prepared under the indirect method as set out in the Indian Accounting Standards (IndAs 7) - Statement of Cash Flows

For Nidhi Granites Limited



Darpan Shah
Managing Director

DIN : 07650896

Place: Mumbai

Date: 13th November, 2023



NIDHI GRANITES LTD
UNAUDITED CONSOLIDATE FINANCIAL SEGMENT RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2023

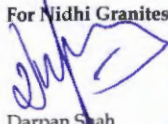
(₹. In Lakhs)

Particulars	CONSOLIDATED					
	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022 (*)	Six months ended 30.09.2023	Six months ended 30.09.2022 (*)	Year ended 31.03.2023 (*)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
(a) Paper and Paperboard	607.32	603.88	-	1,211.20	-	-
(b) Garments	260.62	174.57	-	435.19	-	-
(c) Unallocated	-	-	-	-	-	-
Total	867.94	778.45	-	1,646.38	-	-
Less: Intersegment revenue	-	-	-	-	-	-
Net sales/Income From Operation	867.94	778.45	-	1,646.38	-	-
2. Segment results before tax and interest from each segment						
(a) Paper and Paperboard	0.32	10.11	-	10.43	-	-
(b) Garments	0.53	(0.54)	-	(0.01)	-	-
(c) Unallocated	-	-	-	-	-	-
Total	0.84	9.57	-	10.41	-	-
Less: i) Interest	-	-	-	-	-	-
ii) Other un-allocable expenditure net off Un-allocable income	(7.19)	(1.58)	-	(8.77)	-	-
Total Profit Before Tax	8.04	11.15	-	19.19	-	-
3. Capital Employed						
(Segment Asset - Segment Liabilities)						
(a) Paper and Paperboard	668.97	665.94	-	668.97	-	-
(b) Garments	201.41	0.77	-	201.41	-	-
(c) Unallocated	371.86	276.71	-	371.86	-	-
Total	1,242.24	943.42	-	1,242.24	-	-

Notes:

(*) The Parent Company has identified two reportable business segments at the group level. Accordingly, segment disclosure under Ind AS-108 "Operating Segment" have been given for the two segments. Further, since the two segments have become reportable only from the previous quarter due to acquisition of Yug Fashion Garment Pvt Ltd ("Subsidiary") in the previous quarter, segment reporting is given only for the current as well as previous quarter (including year to date of current period) and not for all the corresponding quarters presented in the financial result for the quarter ended 30th September, 2023.

For Nidhi Granites Ltd


 Darpan Shah
 DIN : 07650896
 Managing Director
 Place: Mumbai
 Date: 13th November, 2023

