

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

14th August, 2017

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: pushpraj@vsnl.com

Dear Sir(s),

Sub: Outcome of Board Meeting held on 14th August, 2017 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are pleased to inform you that the Board of Directors at their meeting held today i.e. on Monday, 14th August, 2017 which commenced at 11.30 a.m. and concluded at 4.00 p.m. have *inter alia* approved the following:

1. Un-audited Financial Results for the First Quarter ended 30th June, 2017 for the F.Y. 2017-2018 together with Limited Review Report by the Auditors pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR);
2. The 35th Annual General Meeting of the Members of the Company will be held on Thursday, 28th September, 2017;
3. The register of Members & Share Transfer Book of the Company will remain close from Friday, 22nd September, 2017 to Thursday, 28th September, 2017 (both days inclusive) for the purpose of 35th Annual General Meeting (AGM) of the Company to be held on 28th September, 2017.

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



Dattaprasad N. Kulkarni
Managing Director



Encl: As Above.

REGD OFF: 9, Popat Bapa Shopping Centre, 2nd Floor, Station Road, Santacruz West, Mumbai – 400054.
TEL +(91)(22)648 5481. Email: pushpraj@vsnl.com

NIDHI GRANITES LIMITED

CIN No. L51900MH1981PLC025677

Registered Office:9, Popat Bapa Shopping Centre, Station Road Santacruz (West) Mumbai 4000054

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30th JUNE, 2017


(Rs. Thousands)

Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		Unaudited	Audited	Unaudited	Audited	Audited
		30.06.2017	31.03.2017	30.06.2016	31.03.2017	31.03.2016
1	Income from operations					
	(a) Net Sales / Income from Operations	214.00	177.00	-	2,245.00	2,216.00
	(b) Other operating Income	56.00	258.00	110.00	528.00	713.00
	Total income from operations (net)	270.00	435.00	110.00	2,773.00	2,929.00
2	Expenses					
	(a) Cost of materials consumed	205.00	97.00	-	1,105.00	(428.00)
	(b) Purchase of stock-in-trade	-	-	-	375.00	2,510.00
	(c) Change in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-	-	-
	(d) Employee benefit expenses	54.00	54.00	54.00	217.00	210.00
	(e) Depreciation & Amortisation expenses	2.00	3.00	2.00	9.00	8.00
	(f) Other Expenses	165.00	383.00	79.00	1,562.00	839.00
	Total Expenses	426.00	537.00	135.00	2,893.00	3,131.00
	Profit /(Loss) from operation before other Income, finance cost and Exceptional Items (1±2)	(156.00)	(102.00)	(25.00)	(120.00)	(202.00)
3	Other Income	446.00	-	-	125.00	975.00
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3±4)	290.00	(102.00)	(25.00)	5.00	773.00
6	Finance Cost	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5±6)	290.00	(102.00)	(25.00)	5.00	773.00
8	Exceptional Items	-	-	-	-	-
9	Profit / Loss from ordinary activities before Tax	290.00	(102.00)	(25.00)	5.00	773.00
10	Tax Expenses	-	-	-	1.00	78.00
11	Net Profit / Loss from ordinary activities after Taxation (9±10)	290.00	(102.00)	(25.00)	4.00	695.00
12	Extraordinary items/ Prior period items (net of tax expense)	-	-	-	-	-
13	Net Profit / Loss for the period (11±12)	290.00	(102.00)	(25.00)	4.00	695.00
14	Share of profit /(loss) of associates*	-	-	-	-	-
15	Minority interest*	-	-	-	4.00	695.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*	290.00	(102.00)	(25.00)	4.00	695.00
17	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	7,498.00	7,498.00	7,498.00	7,498.00	7,498.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	13,666.00	13,666.00	13,661.00	13,666.00	3,09,111.00
19	Debenture Redemption Reserve	-	-	-	-	-
20	Earnings per share (EPS)	0.39	(0.22)	(0.03)	0.01	0.93
a)	Basic earning (loss) per share from continuing and discontinuing operations	-	-	-	-	-
b)	Diluted earning (loss) per share from continuing and discontinuing operations	-	-	-	-	-

Notes

- These results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting pronouncements generally accepted in India. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles in IND AS 34.
- The aforementioned Results were reviewed and recommended by Audit committee and approved by the Board of Directors at its meeting held on 14th August, 2017.
- The Statutory Auditor of the Company have carried out a Limited Review of the Results for the quarter ended 30th June, 2017.
- Previous year figures are regrouped/rearranged wherever necessary.
- The Company's shares are listed only on BSE Limited.
- As the Company's Business activity falls within a single segment, the disclosure requirements of Accounting Standard (IND AS - 108) "Operating Segments" are not applicable.

FOR NIDHI GRANITES LIMITED


Rajkumar Thard

Place : Mumbai
Date : 14th August, 2017

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH JUNE 2017

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

I have reviewed the accompanying statement of unaudited financial results of Nidhi Granites Limited for the quarter ended 30th June, 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by me. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

I was informed that the Company will make disclosure, if any, in compliance with the Accounting Standard on "Related Party Disclosures" in its Annual Report as per Clause 32 of the Listing Agreement.

Place: Mumbai



For K.N. GANDHI & CO.,
CHARTERED ACCOUNTANTS