NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

29th May 2026

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 29th May 2026 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. The meeting of the Board of Directors held today, i.e., on Friday, the 29th May 2026 commenced at 03.00 p.m. and concluded at 4.00 p.m.

2. The Board has approved the standalone and consolidated Audited Financial Results for the Financial Year Ended on 31st March 2026 upon the recommendation of the Audit Committee.

3. Approved Re-appointment of M/s. Jogin Raval & Associates, Chartered Accountants, Peer Reviewed Firm (Firm registration number: 128586W, Statutory Auditors of the Company for five (5) consecutive years from conclusion of upcoming AGM till the conclusion of AGM to be convened for financial year 2030-2031, subject to approval of shareholders at the ensuing Annual General Meeting.

4. Re-appointment of Mr. Amit Sinkar (DIN:09203235) as Non-Executive & Independent Director of the Company w.e.f 15th June, 2026 for term of 5 consecutive years.

5. Re-appointment of Mr. Amit Patankar (DIN:09203130) as Non-Executive & Independent Director of the Company w.e.f 15th June, 2026 for term of 5 consecutive years.

Copies of the Audited Financial Results for the Financial Year 2025-2026 together with the Statement of Assets and Liabilities, Cash Flow Statements, Declaration with respect to the Audit Report with unmodified opinion and audit report are attached.

The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment of Statutory Auditors is given as under Annexure -1.

The details required under Regulation 30 of the Listing Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as under Annexure 2.

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

KRINISHA SANGHVI
Digitally signed by KRINISHA SANGHVI
Date: 2026.05.29 16:05:20 +05'30'

Krinisha Sanghvi
Company Secretary
ACS: A74032

Annexure-1

Brief Profile of Statutory Auditors:

Sr. No.	Disclosure Requirement	Details
1.	Name of Auditors	M/s. Jogin Raval & Associates
2.	Reason for Change viz. re-appointment, ~~resignation, removal, death or otherwise.~~	Re-appointment of M/s. Jogin Raval & Associates, Chartered Accountants, as Statutory Auditors of the Company, consequent upon completion of their previous term of five consecutive years, subject to approval of the shareholders at the ensuing Annual General Meeting.
3.	Date of re-appointment / ~~Cessation~~ (as applicable)	conclusion of upcoming AGM
4.	Term of Appointment.	Term- 5 years
5.	Brief Profile.	M/s. Jogin Raval & Associates is a Mumbai based Level III Peer Reviewed Firm of Chartered Accountants, offering a wide spectrum of services which was established by Mr. Jogin Raval as a proprietary concern in 2007. The firm was instituted with the aim of providing value added professional services. Trust, Integrity, Client focus and social values are four pillars that drives us in interaction with their clients and provide imaginative and practical solutions. They believe in upholding the highest standards of business ethics with complete commitment to total quality, integrity and client satisfaction.

Annexure-2

1. Mr. Amit Sinkar

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. re-appointment, ~~resignation, removal, death or otherwise.~~	Upon expiry of the previous term, re-appointment of Non-Executive Independent Director.
2.	Date of re-appointment / ~~Cessation~~ (as applicable) & term of Appointment.	15th June, 2026
3.	Brief Profile.	Amit Anand Sinkar is a seasoned professional with more than three decades of operational experience in Accounting, Taxation, Administration, Logistics and Inventory Management. He has worked with corporates Like Getit Yellow Pages IL&FS Education handling various departments. He has been instrumental in setting and building up Logistics and Training business for the corporate. He has immensely contributed in the Skilling sector under the Skill India mission started by our Honorable Prime Minister.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Amit Sinkar is not related to any of the Directors on the Board.
5.	Debarred by SEBI or any order	Mr. Amit Sinkar is not debarred by any order of the SEBI or any authority.

2. Mr. Amit Patankar

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. re-appointment, ~~resignation, removal, death or otherwise.~~	Upon expiry of the previous term, re-appointment of Non-Executive Independent Director.
2.	Date of re-ppointment / ~~Cessation~~ (as applicable) & term of Appointment.	15th June, 2026
3.	Brief Profile.	Mr. Amit Patankar is a MBA (Finance) and an Engineering Graduate (B.E. Mechanical) with more than 18 years of work experience in Corporate, Investment Banking and Financial Services Sector. He has worked with various Private and Multinational Banks and Investment Banks. He has rich experience in Financial products and Sector lending. He has advised Corporates on Debt structuring, Fund raising programme, Structured Trade transactions, Capital Structuring, Debt syndication and Money Markets. He was

		instrumental in business origination and development for the institutions worked. He has also worked with Central and State PSUs in Capital Markets for their Fund Mobilisation programme. His last assignment was with RBL Bank, where he worked as Sr. Vice President for Large Corporates & Institutional Client Group.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Amit Patankar is not related to any of the Directors on the Board.
5.	Debarred by SEBI or any order	Mr. Amit Patankar is not debarred by any order of the SEBI or any authority.

Jogin Raval & Associates
Chartered Accountants
+91 98209 77870
joginravalca@gmail.com
www.joginravalca.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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 Limited
Mumbai

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Nidhi Granites Limited **("the Company"), for the quarter ended 31**st March 2026, and for the year ended 31st March 2026 **("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies **Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit** of the S**tandalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of** Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have **fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe** that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material **misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance** is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- **Conclude on the appropriateness of the board of director's use of the going concern basis of accounting and, based on** the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the **Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosure**s are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our **auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.**
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Jogin Raval & Associates
Chartered Accountants
ICAI's Firm Registration No 128586W

JOGIN KARTIKBHAI RAVAL
Digitally signed by JOGIN KARTIKBHAI RAVAL
Date: 2026.05.29 15:53:16 +05'30'

CA Jogin K. Raval
Proprietor
M No. 122197
Mumbai, 29th May, 2026
UDIN: 26122197XUTAXP2212

NIDHI GRANITES LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH, 2026

(Rs. In Lakhs)

Particulars	Standalone				
	Quarter ended 31.03.2026	Quarter ended 31.12.2025	Quarter ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from operations					
(a) (i) Revenue from operations	7.18	-	17.48	17.34	17.48
(ii) Other Operating Income	-	-	-		-
Total revenue from operations (i+ii)	**7.18**	**-**	**17.48**	**17.34**	**17.48**
(b) Other income	0.12	0.13	(25.80)	0.25	138.95
Total income (a+b)	**7.30**	**0.13**	**(8.32)**	**17.59**	**156.43**
2. Expenses					
(a) Operating expenditure	-	-	-	-	-
(b) Cost of materials Consumed	-	-	-	-	-
(c) Purchase of stock-in-trade	-	-	17.37	-	17.37
(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) Listing fees	0.82	0.81	-	3.26	3.08
(i) Professional fees	0.04	1.11	1.51	3.00	7.78
(j) Other expenses	45.99	35.41	1.74	159.89	5.30
Total expenses	**46.85**	**37.34**	**20.62**	**166.15**	**33.53**
3. Profit/(Loss) before exceptional items (1-2)	**(39.55)**	**(37.21)**	**(28.93)**	**(148.56)**	**122.90**
4. Exceptional items	**-**	**-**	**-**	**-**	**-**
5. Profit /(Loss) before tax (3+4)	**(39.55)**	**(37.21)**	**(28.93)**	**(148.56)**	**122.90**
6. Tax expense	(6.27)	(4.90)	(3.69)	(21.99)	21.58
7. Net Profit / (Loss) for the period after tax (5-6)	**(33.27)**	**(32.30)**	**(25.24)**	**(126.56)**	**101.32**
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	**(33.27)**	**(32.30)**	**(25.24)**	**(126.56)**	**101.32**
10. Paid-up Equity Share Capital (Face value Rs. 10/-)	800.00	800.00	800.00	800.00	800.00
11. Reserves excluding revaluation reserves	-	-	-	335.49	462.05
12. Earnings per share (EPS) (Not annualised)					
(a) Basic	(0.42)	(0.40)	(0.32)	(1.58)	1.27
(b) Diluted	(0.42)	(0.40)	(0.32)	(1.58)	1.27

Notes:

1 Previous year's/quarter's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.

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 29th May, 2026. The financial results are in accordance with the Indian Accounting Standards (lnd 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.

3 The balances appearing under trade payables, trade receivable, 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.

4 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025.
Since the company on standalone basis does not have major employee benefit cost, there is no material impact of the new labour codes on the company.
As the underlying rules to the Labour Codes are yet to be notified, the Company will continue to monitor further developments and will evaluate and give effect to any consequential adjustments arising subsequently in this respect.

5 On 1st April, 2025, the company has acquired 100% of the equity share capital of Auro Fintech Private Limited from existing shareholders for a consideration of Rs. 60.57 lakhs. Consequently, Auro Fintech Private Limited has become a subsidiary of the company with effect from 1st April, 2025 and accordingly the post acquisition results of the said subsidiary company have been included in the above consolidated results. Further, the said subsidiary has changed its name from "Auro Fintech Private LImited" to "Paynov8 Private Limited" with effect from 15th October, 2025.

6 The figures for the quarter ended 31st March, 2026 and quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the third quarter of the respective financial year.

7 The company operates in only one segment and hence Ind AS-108 " Operating Segment" is not applicable to the company.

For Nidhi Granites Limited
(CIN : L51900MH1981PLC025677)

Darpan Shah Digitally signed by Darpan Shah Date: 2026.05.29 15:33:55 +05'30'

Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 29th May, 2026

NIDHI GRANITES LIMITED

(Rs. In Lakhs)

Standalone Statement of Assets and Liabilities for the period ended 31st March, 2026	**As at Current (Year ended) 31.03.2026**	**As at Previous (Year ended) 31.03.2025**
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	-	0.10
b) Financial Assets		
(i) Investments	1,128.01	1,221.25
(ii) Other Financial Assets		
Sub - Total - Non-Current Assets	**1,128.01**	**1,221.35**
Current Assets		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	0.02	0.01
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	9.51	64.03
(iv) Bank Balances other than (iii) above	-	-
(v) Other financial assets	0.02	0.01
c) Other current assets	6.00	6.93
Sub - Total - Current Assets	**15.55**	**70.98**
TOTAL ASSETS	**1,143.56**	**1,292.33**
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	800.00	800.00
b) Other Equity	335.49	462.05
Total Equity	**1,135.49**	**1,262.05**
LIABILITIES		
Non current liabilities		
a) Financial Liabilities		
(i) Borrowings	-	-
b) Other Non-current Liabilities	-	-
c) Provisions	-	-
d) Deferred tax liabilities (net)	6.62	28.61
Sub-total Non-Current Liabilities	**6.62**	**28.61**
Current liabilities		
a) Financial Liabilities		
(i) Borrowings		-
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises		-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.24
(iii) Other Financial Liabilities		-
b) Other current liabilities	0.04	0.01
c) Provisions	1.43	1.43
Sub-total - Current Liabilities	**1.46**	**1.67**
TOTAL - EQUITY AND LIABILITIES	**1,143.56**	**1,292.33**

For Nidhi Granites Limited
(CIN : L51900MH1981PLC025677)

Darpan Shah Digitally signed by Darpan Shah Date: 2026.05.29 15:34:15 +05'30'

Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 29th May, 2026

NIDHI GRANITES LIMITED

Standalone Cash Flow statement for the period ended 31st March, 2026 **(Rs. In Lakhs)**

Particulars		31st March 2026 (₹)	31st March 2025 (₹)
Cash flows from operating activities			
Net profit before tax		(148.56)	122.90
Adjustments for			
Non Cash Item/Items required to be disclosed separately			
Interest Income		(0.01)	(0.01)
Dividend Income		(0.13)	(0.30)
Loss on asset written off		0.10	
Net Loss / (Gain) on Financial Assets measured through FVTPL		153.80	(138.64)
Operating profit before working capital changes		5.21	(16.05)
Changes in working capital:			
(Increase)/decrease in Trade receivable		-	-
(Increase)/decrease in Other financial assets		(0.01)	(0.01)
(Increase)/decrease in Other current assets		0.93	(3.14)
Increase/(decrease) in Trade payables		(0.24)	0.12
Increase/(decrease) in Income tax and deferred tax		-	-
Increase/ (decrease)in Current Provisions		-	(0.85)
Increase/ (decrease)in Other current liabilities		0.03	(0.25)
Profit generated from operations		**5.92**	**(20.18)**
Tax paid (net of refunds)		-	-
Net Cash generated/(lost) from operating activities	(i)	**5.92**	**(20.18)**
Cash flows from investing activities			
Investment in subsidiary		(60.57)	-
Dividend received		0.13	0.30
Interest received		0.01	0.01
Net Cash generated/(lost) from investing activities	(ii)	**(60.43)**	**0.31**
Cash flows from financing activities			
Proceeds from issue of shares/ share warrants		-	-
Share issue related expenses		-	-
Net cash generated from financial activities	(iii)	**-**	**-**
Net change in cash and cash equivalents	(i+ii+iii)	(54.52)	(19.87)
Cash and cash equivalents at the beginning of the year		64.03	83.90
Cash and cash equivalents at the end of the year		**9.51**	**64.03**

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

(CIN : L51900MH1981PLC025677)

Darpan Shah Digitally signed by Darpan Shah Date: 2026.05.29 15:34:27 +05'30'

Darpan Shah

Managing Director

DIN : 07650896

Place: Mumbai

Date: 29th May, 2026

Independent Auditor's Report on the Quarterly and Year to Date Consolidated 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 Limited
Mumbai

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Nidhi Granites Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st March 2026, and for the year ended 31st March 2026 ("Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial information of the subsidiaries, the Statement:

i. 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. Paynov8 Private Limited (Previously known as Auro Fintech Pvt Ltd) ("Subsidiary")
   e. Fine Papyrus Private Limited ("Step down subsidiary") (Upto 16th March, 2026).

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud

or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group is responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the· extent applicable.

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Other Matter

The accompanying Statement includes the audited financial results/ statements and other financial information, in respect of two subsidiaries, whose financial results/ statements include total assets of Rs. 1,426.29 lakhs as at March 31, 2026, total revenues of Rs. 467.82 lakhs and Rs. 1,722.87 lakhs, total net profit after tax of Rs 158.52 lakhs and Rs. 682.91 lakhs, total comprehensive income of Rs. 158.52 lakhs and Rs. 682.91 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. (48.19) lakhs for the year ended March 31, 2026, as considered in the Statement which have been audited by an independent auditor. The independent auditor's report on the financial statements/ financial results/ financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of that subsidiary, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Jogin Raval & Associates
Chartered Accountants
ICAI's Firm Registration No 128586W

JOGIN KARTIKBHAI RAVAL
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Date: 2026.05.29 15:56:40 +05'30'

CA Jogin K. Raval
Proprietor
M No. 122197
Mumbai, 29th May, 2026
UDIN: 26122197FTFFQW4006

NIDHI GRANITES LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH, 2026

(Rs. In lakhs)

Particulars	Consolidated				
	Quarter ended 31.03.2026	Quarter ended 31.12.2025	Quarter ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from operations					
(a) (i) Revenue from operations	1,666.22	1,555.07	1,048.28	6,520.44	4,527.75
(ii) Other Operating Income	-	-	0.01	-	0.01
(a) Total revenue from operations (i+ii)	**1,666.22**	**1,555.07**	**1,048.29**	**6,520.44**	**4,527.76**
(b) Other income	6.73	7.27	(10.90)	28.29	205.29
Total income (a+b)	**1,672.95**	**1,562.33**	**1,037.39**	**6,548.73**	**4,733.05**
2. Expenses					
(a) Operating expenditure	-	-	-	-	-
(b) Cost of materials Consumed	437.01	258.24	490.88	1,590.12	1,161.64
(c) Purchase of stock-in-trade	477.88	693.09	727.90	2,230.70	2,902.38
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	(2.45)	(54.39)	(307.21)	(104.25)	(280.95)
(e) Direct expenses	178.06	143.40	36.32	797.63	172.64
(f) Employee benefit expense	92.74	91.78	59.19	362.89	233.09
(g) Finance charges	14.07	6.63	6.91	31.23	36.98
(h) Depreciation and amortisation expense	61.43	45.85	13.34	157.18	63.45
(i) Listing fees	0.82	0.81	-	3.26	3.08
(j) Professional fees	20.74	4.01	4.86	34.53	21.35
(k) Other expenses	100.07	78.56	95.74	370.28	166.63
Total expenses	**1,380.36**	**1,267.98**	**1,127.93**	**5,473.57**	**4,480.30**
3. Profit(Loss)before exceptional items (1-2)	**292.59**	**294.35**	**(90.54)**	**1,075.16**	**252.75**
4. Exceptional items	-	-	-	-	-
5. Profit /(Loss) before tax (3+4)	**292.59**	**294.35**	**(90.54)**	**1,075.16**	**252.75**
6. Tax expense	98.64	73.75	(2.88)	307.39	60.90
7. Net Profit / (Loss) for the period after tax (5+6)	**193.96**	**220.61**	**(87.66)**	**767.77**	**191.85**
8. Other comprehensive income (net of tax expense)					
A. (i) Items that will not be reclassified to profit and loss					
- Remeasurement of defined benefit plan	0.00	(0.37)	0.92	(1.11)	(0.41)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.00)	0.09	(0.23)	0.28	0.10
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	**193.96**	**220.33**	**(86.97)**	**766.94**	**191.54**
10. Paid-up Equity Share Capital	800.00	800.00	800.00	800.00	800.00
(Face value Rs. 10/-)					
11. Reserves excluding revaluation reserves	-	-	-	1,454.49	687.56
12. Earnings per share (EPS) (Not annualised)					
(a) Basic	2.42	2.75	(1.09)	9.60	2.39
(b) Diluted	2.42	2.75	(1.09)	9.60	2.39

Notes :

1 Previous year's/quarter's figures have been regrouped/reclassified wherever necessary to correspond with the current year's/quarter's classification/disclosure.

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 29th May, 2026. 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.

3 The balances appearing under borrowings, trade payables, trade receivables, short term loans and advances, other financial assets and 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.

4 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively **referred to as the "Codes"). The Codes have been made effective from November 21, 2025.**
The incremental impact of these changes at the group, assessed by the Company, on the basis of the information available, is not material and has been recognised in the consolidated financial results of the Company for the year ended March 31, 2026. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

5 On 1st April, 2025, the company has acquired 100% of the equity share capital of Auro Fintech Private Limited from existing shareholders for a consideration of Rs. 60.57 lakhs. Consequently, Auro Fintech Private Limited has become a subsidiary of the company with effect from 1st April, 2025 and accordingly the post acquisition results of the said subsidiary company have been included in the above consolidated results. Further, the said subsidiary has changed its name from "Auro Fintech Private Limited" to "Paynov8 Private Limited" with effect from 15th October, 2025.

Notes (continued) :

6 During the quarter, On 16th March, 2026, SPNP Paper and Pack Private Limited, subsidiary of the company has sold 100% stake in Fine Papyrus Private Limited (step down subsidiary) for a consideration of Rs 324.62 lakhs. Accordingly, Fine Papyrus Private Limited has ceased to be a step down subsidiary with effect from 16th March, 2026. The group incurred a loss of Rs.3.89 lakhs on sale of the step down subsidiary which is included in other expenses in the consolidated financial results.

7 During the year ended March 31, 2026, Paynov8 Private Limited (previously known as Auro Fintech Private Limited) (the newly acquired subsidiary) recognised additional reimbursements amounting to ₹ 6.14 lakhs relating to services rendered in March 2025. These reimbursements were not recognised in the financial statements for the quarter and year ended March 31, 2025, despite the related expenses having been incurred during that year.

8 The figures for the quarter ended 31st March, 2026 and quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the third quarter of the respective financial year.

9 The Parent Company has identified four reportable business segments at the group level. Accordingly, segment disclosure under Ind AS-108 " Operating Segment" have been given for the four segments.

For Nidhi Granites Limited
(CIN : L51900MH1981PLC025677)

Darpan Shah
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Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 29th May, 2026

NIDHI GRANITES LIMITED

(Rs. In Lakhs)

Consolidated Statement of Assets and Liabilities for the period ended 31st March, 2026	As at Current (Year ended) 31.03.2026	As at Previous (Year ended) 31.03.2025
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	468.32	483.51
b) Right of use asset	116.55	20.88
c) Goodwill	20.51	-
d) Intangible Assets	367.96	0.08
d) Intangible assets under development	52.90	-
d) Financial Assets		-
(i) Investments	61.24	215.05
(ii) Other Financial Assets	16.04	5.76
e) Deferred tax assets (net)	15.48	8.62
Sub - Total - Non-Current Assets	**1,119.01**	**733.90**
Current Assets		
a) Inventories	625.71	536.01
b) Financial Assets		
(i) Investments	0.02	0.01
(ii) Trade Receivables	915.23	471.21
(iii) Cash and Cash Equivalents	388.17	301.29
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	2.15	121.65
(vi) Other Financial Assets	134.17	0.01
c) Other current assets	85.14	43.10
Sub - Total - Current Assets	**2,150.58**	**1,473.29**
TOTAL ASSETS	**3,269.59**	**2,207.19**
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	800.00	800.00
b) Other Equity	1,454.49	687.56
Total Equity	**2,254.49**	**1,487.56**
LIABILITIES		
Non Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	4.64	8.02
(ii) Lease Liabilities	98.92	-
b) Deferred tax liability	6.62	28.61
c) Other Non-current Liabilities	-	-
d) Provisions	8.60	4.99
Sub-total Non-Current Liabilities	**118.78**	**41.62**
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	154.25	286.74
(ii) Lease Liabilities	18.87	22.10
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	419.09	233.91
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	44.20	68.45
(iv) Other Financial Liabilities	22.27	14.79
b) Other current liabilities	35.00	38.99
c) Provisions	101.70	9.75
d) Current tax liabilities (net)	100.94	3.30
Sub-total - Current Liabilities	**896.32**	**678.01**
TOTAL - EQUITY AND LIABILITIES	**3,269.59**	**2,207.19**

For Nidhi Granites Limited
(CIN : L51900MH1981PLC025677)

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Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 29th May, 2026

NIDHI GRANITES LIMITED

Consolidated Cash Flow statement for the year ended 31st March, 2026 **(Rs. In Lakhs)**

Particulars		31st March 2026 (₹)	31st March 2025 (₹)
Cash flows from operating activities			
Net profit before tax		1,075.16	252.75
Adjustments for			
Non Cash Item/Items required to be disclosed separately			
Depreciation		157.18	63.45
Finance cost		30.91	36.98
Provision for gratuity expense		2.51	1.68
Loss/gain on disposal/write off of property, plant and equipment		0.05	4.17
Gain/loss on sale of investment		3.89	
Interest Income		(26.40)	(44.81)
Gain on reassessment of lease liability/ROU			(17.90)
Dividend income		(0.13)	(0.30)
Net Loss / (Gain) on Financial Assets measured through FVTPL		153.80	(138.64)
Operating profit before working capital changes		1,396.99	157.38
Changes in working capital:			
(Increase)/decrease in Inventory		(89.70)	(275.13)
(Increase)/decrease in Trade receivables		(346.27)	244.05
(Increase)/decrease in Loans		11.10	(3.29)
(Increase)/decrease in Other financial assets		(146.66)	2.90
(Increase)/decrease in Other current assets		(25.34)	123.83
Increase/(decrease) in Trade payables		(41.38)	(76.56)
Increase/ (decrease) in Current Provisions		8.31	0.26
Increase/ (decrease) in Other Financial Liabilities		45.15	0.63
Increase/ (decrease) in Income tax and Deferred tax		-	(0.00)
Increase/ (decrease) in Other current liabilities		(11.76)	19.75
Profit generated from operations		**800.43**	**193.81**
Tax paid (net of refunds)		(220.09)	(43.37)
Net Cash generated/(lost) from operating activities	(i)	**580.35**	**150.44**
Cash flows from investing activities			
Sale/purchase of fixed assets		(496.18)	(296.17)
Capital expenditure on intangible asset under development		(2.50)	-
Sale of investment (subsidiary)		324.62	-
Investment in subsidiary, net off cash		69.63	-
Loans advanced repaid		-	212.10
Dividend received		0.13	0.30
Interest received		26.60	44.81
Payment for right of use asset		(0.95)	(0.47)
Net Cash generated/(lost) from investing activities	(ii)	**(78.65)**	**(39.43)**
Cash flows from financing activities			
Proceeds / Repayments of borrowings		(135.85)	(30.83)
Repayment of lease liabilities		(27.08)	(22.77)
Interest on lease liabilities		(5.10)	(7.08)
Finance cost		(25.81)	(29.90)
Share issue related cost		-	-
Net cash generated from financial activities	(iii)	**(193.85)**	**(90.58)**
Net change in cash and cash equivalents	(i+ii+iii)	307.85	20.42
Decrease in cash on account of deconsolidation of subsidiary on disposal		(220.97)	-
Cash and cash equivalents at the beginning of the year		301.29	280.87
Cash and cash equivalents at the end of the year		**388.17**	**301.29**

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 (Ind AS 7) - Statement of Cash Flows

For Nidhi Granites Limited
(CIN : L51900MH1981PLC025677)

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Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 29th May, 2026

NIDHI GRANITES LTD

AUDITED CONSOLIDATED FINANCIAL SEGMENT RESULTS FOR THE QUARTER ENDED 31ST MARCH 2026

(₹. In Lakhs)

Particulars	Quarter ended 31.03.2026	Quarter ended 31.12.2025	Quarter ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment revenue					
(a) Construction material	7.18	-	17.48	17.34	17.48
(b) Paper and Paperboard	1,191.22	1,138.71	1,024.31	4,780.24	3,656.36
(c) Garments	(0.01)	0.07	6.49	0.06	853.91
(d) Financial Technology and related services	467.84	416.29	-	1,722.81	-
(e) Unallocated	-	-	-	-	-
Total	**1,666.22**	**1,555.07**	**1,048.28**	**6,520.44**	**4,527.75**
Less: Intersegment revenue	-	-	-	-	-
Net sales/Income From Operation	**1,666.22**	**-**	**1,048.28**	**6,520.44**	**4,527.75**
2. Segment results before tax and interest from each segment					
(a) Construction material	7.18	-	0.11	17.34	0.11
(b) Paper and Paperboard	119.62	84.77	(74.02)	363.88	77.17
(c) Garments	(0.61)	(0.12)	(2.49)	(0.91)	(13.66)
(d) Financial Technology and related services	210.40	239.77	-	836.61	-
(e) Unallocated	-	-	-	-	-
Total	**336.60**	**324.42**	**(76.40)**	**1,216.92**	**63.62**
Less: i) Interest	-	-	-	-	-
ii) Other un-allocable expenditure net off Un-allocable income	44.01	30.07	14.14	141.75	(189.13)
Total Profit Before Tax	**292.59**	**294.35**	**(90.54)**	**1,075.16**	**252.75**
3. Capital Employed					
(Segment Asset - Segment Liabilities)					
(a) Construction material	-	-	-	-	-
(b) Paper and Paperboard	1,055.84	660.17	478.01	1,055.84	478.01
(c) Garments	442.49	443.10	440.46	442.49	440.46
(d) Financial Technology and related services	687.45	507.80	-	687.45	-
(e) Unallocated	68.72	449.46	569.09	68.72	569.09
Total	**2,254.49**	**2,060.54**	**1,487.56**	**2,254.49**	**1,487.56**

Notes:

1 The Parent Company has identified four reportable business segments at the group level. Accordingly, segment disclosure under Ind AS-108 " Operating Segment" have been given for the four segments. The company has identified fourth new segment - "Financial Technology and related services" with effect from quarter ended 30th June 2025 on acquisition of Paynov8 Pvt Ltd (previously known as Auro Fintech Pvt Ltd).

2 On 1st April, 2025, the company has acquired 100% of the equity share capital of Auro Fintech Private Limited from existing shareholders for a consideration of Rs. 60.57 lakhs. Consequently, Auro Fintech Private Limited has become a subsidiary of the company with effect from 1st April, 2025 and accordingly the post acquisition results of the said subsidiary company have been included in the above consolidated results. Further, the said subsidiary has changed its name from "Auro Fintech Private Limited" to "Paynov8 Private Limited" with effect from 15th October, 2025.

3 During the quarter, On 16th March, 2026, SPNP Paper and Pack Pvt Ltd, subsidiary of the company has sold 100% stake in Fine Papyrus Pvt Ltd (step down subsidiary) for a consideration of Rs 324.62 lakhs. Accordingly, Fine Papyrus Pvt Ltd has ceased to be a step down subsidiary with effect from 16th March, 2026.

4 The figures for the quarter ended 31st March, 2026 and quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the third quarter of the respective financial year.

For Nidhi Granites Ltd

(CIN : L51900MH1981PLC025677)

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Darpan Shah

DIN : 07650896

Managing Director

Place: Mumbai

Date: 29th May, 2026