NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

11th February 2025

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 11th February 2024 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 on 31st December 2024 upon the recommendation of the Audit Committee.

Meeting of the Board of Directors held today i.e., on Tuesday, the 11th February 2025 commenced at 11.30 a.m. and concluded at 12.15 p.m.

Copies of the Un-Audited Financial Results for the quarter ended on 31st December 2024 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 SHIVASHANK ARAN

Swapna Shivashankaran
Company Secretary
Membership No.: A63355

Jogin Raval & Associates
Chartered Accountants

+91 22 2893 5855
joginravalca@gmail.com
www.joginravalca.com

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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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

M/S. JOGIN RAVAL & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No 122197

CA Jogin K. Raval
Proprietor
Membership Number: 122197

Place: Mumbai
Date: 11th February, 2025
UDIN: 25122197BMJPHB6774

NIDHI GRANITES LTD

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER, 2024

(Rs. In lakhs)

Particulars	Standalone					
	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Nine months ended 31.12.2024	Nine months ended 31.12.2023	Year ended 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(i) Revenue from operations	-	-	-	-	-	28.47
(ii) Other Operating Income	-	-	-	-	-	-
(a) Total revenue from operations (i+ii)	-	-	-	-	-	**28.47**
(b) Other income	25.41	101.11	0.00	164.74	10.21	25.42
Total income (a+b)	**25.41**	**101.11**	**0.00**	**164.74**	**10.21**	**53.90**
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	-	-	-	-	-	-
(c) Purchase of stock-in-trade	-	-	-	-	-	27.82
(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	1.38	1.98	1.31	6.27	2.55	4.03
(i) Listing fees	-	0.10	-	3.08	3.25	5.02
(j) Other expenses	0.80	0.69	0.98	3.56	8.63	10.71
Total expenses	**2.18**	**2.77**	**2.29**	**12.91**	**14.43**	**47.57**
3. Profit(Loss)before exceptional items (1-2)	**23.24**	**98.33**	**(2.29)**	**151.83**	**(4.21)**	**6.32**
4. Exceptional items	-	-	-	-	-	-
5. Profit /(Loss) before tax (3-4)	**23.24**	**98.33**	**(2.29)**	**151.83**	**(4.21)**	**6.32**
6. Tax expense	9.33	11.57	(0.00)	25.27	1.06	3.28
7. Net Profit / (Loss) for the period after tax (5-6)	**13.90**	**86.77**	**(2.29)**	**126.56**	**(5.27)**	**3.04**
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	**13.90**	**86.77**	**(2.29)**	**126.56**	**(5.27)**	**3.04**
10. Paid-up Equity Share Capital (Face value Rs. 10/-)	800.00	800.00	400.00	800.00	400.00	400.00
11. Reserves excluding revaluation reserves	-	-	-	-	-	760.73
12. Earnings per share (EPS) (Not annualised)						
(a) Basic	0.17	1.08	(0.03)	1.58	(0.08)	0.04
(b) Diluted	0.17	1.08	(0.03)	1.58	(0.08)	0.04

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 11th February, 2025. 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 ended 30th June, 2024, pursuant to the approval of the members of the company by way of postal ballot, the board of directors of the company on 4th May, 2024 have approved the allotment of 40,00,000 fully paid bonus equity shares of Rs. 10 each in the proportion of 1 (One) new bonus equity share for every 1 (One) equity share held by the members. Consequently, the paid up equity share capital of the company stands increased from Rs. 400 lakhs divided into 40,00,000 equity shares of Rs 10 each to Rs. 800 lakhs divided into 80,00,000 equity shares of Rs. 10 each. Earnings per share for the quarter and nine months ended on 31st December, 2023 and year ended on 31st March, 2024 have been restated in accordance with Ind AS 33 - Earnings per share.

4 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: 11th February,2025

Jogin Raval & Associates
Chartered Accountants

+91 22 2893 5855
joginravalca@gmail.com
www.joginravalca.com

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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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 * M. No. 122197

B-101/102, Shree Sai Tower CHS Ltd., Sodawala Lane, Nutan Nagar, Borivali West, Mumbai - 400 092.
+91 98209 77870 admin@joginravalca.com

+91 22 2893 5855
joginravalca@gmail.com
www.joginravalca.com

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 revenue of Rs. 327.73 lakhs and Rs. 847.42 lakhs, total net profit after tax of Rs. 0.08 lakhs and Rs. 2.04 lakhs, total comprehensive income of Rs. 0.08 lakhs and Rs. 2.04 lakhs, for the quarter ended December 31, 2024 and the year to date period ended on that date respectively, 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

M/S. JOGIN RAVAL & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 122197

Jogin Raval
Proprietor
Membership Number: 122197

Place: Mumbai
Date: 11th February, 2024
UDIN: 25122197BMJPHC3480

NIDHI GRANITES LTD

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER, 2024

(Rs. In lakhs)

Particulars	Consolidated					
	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Nine months ended 31.12.2024	Nine months ended 31.12.2023	Year ended 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(i) Revenue from operations	1,341.49	1,209.50	1,066.43	3,479.47	2,712.80	3,851.13
(ii) Other Operating Income	-	-	0.00	-	0.01	0.01
(a) Total revenue from operations (i+ii)	1,341.49	1,209.50	1,066.43	3,479.47	2,712.81	3,851.14
(b) Other income	51.38	114.22	10.41	216.18	31.32	57.72
Total income (a+b)	1,392.87	1,323.72	1,076.84	3,695.66	2,744.13	3,908.86
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	290.32	176.25	116.27	670.76	454.09	700.66
(c) Purchase of stock-in-trade	694.19	936.60	706.02	2,174.48	1,802.95	2,503.51
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	125.17	(79.48)	22.70	26.26	(59.42)	(21.75)
(e) Direct expenses	53.42	42.50	44.04	136.32	112.04	149.90
(f) Employee benefit expense	60.58	58.60	56.92	173.90	162.58	219.76
(g) Finance charges	8.38	10.55	9.05	30.07	35.57	45.49
(h) Depreciation and amortisation expense	16.00	17.16	18.72	50.11	53.01	71.94
(i) Professional fees	4.42	5.57	4.86	16.49	10.91	16.49
(j) Listing fees	-	0.10	-	3.08	3.25	5.02
(j) Other expenses	23.65	26.03	38.24	70.89	89.96	122.27
Total expenses	1,276.13	1,193.88	1,016.83	3,352.37	2,664.94	3,813.29
3. Profit(Loss)before exceptional items (1-2)	116.74	129.83	60.00	343.29	79.19	95.57
4. Exceptional items	-	-	-	-	-	-
5. Profit /(Loss) before tax (3-4)	116.74	129.83	60.00	343.29	79.19	95.57
6. Tax expense	22.52	19.83	15.06	63.78	20.19	27.12
7. Net Profit / (Loss) for the period after tax (5-6)	94.22	110.00	44.94	279.51	59.00	68.45
8. Other comprehensive income (net of tax expense)						
A. (i) Items that will not be reclassified to profit and loss	(0.44)	(0.89)	-	(1.33)	-	(0.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.11	0.22	-	0.33	-	0.15
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	93.89	109.33	44.94	278.51	59.00	67.99
10. Paid-up Equity Share Capital (Face value Rs. 10/-)	800.00	800.00	400.00	800.00	400.00	400.00
11. Reserves excluding revaluation reserves	-	-	-	-	-	896.02
12. Earnings per share (EPS) (Not annualised)						
(a) Basic	1.17	1.37	0.56	3.48	0.88	0.98
(b) Diluted	1.17	1.37	0.56	3.48	0.88	0.98

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 February 11, 2025. 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 ended 30th June, 2024, pursuant to the approval of the members of the company by way of postal ballot, the board of directors of the company on 4th May, 2024 have approved the allotment of 40,00,000 fully paid bonus equity shares of Rs. 10 each in the proportion of 1 (One) new bonus equity share for every 1 (One) equity share held by the members. Consequently, the paid up equity share capital of the company stands increased from Rs. 400 lakhs divided into 40,00,000 equity shares of Rs 10 each to Rs. 800 lakhs divided into 80,00,000 equity shares of Rs. 10 each. Earnings per share for the quarter and nine months ended on 31st December, 2023 and year ended on 31st March, 2024 have been restated in accordance with Ind AS 33 - Earnings per share.

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

For Nidhi Granites Limited

Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 11th February 2025

NIDHI GRANITES LTD

UNAUDITED CONSOLIDATE FINANCIAL SEGMENT RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2024

(₹. In Lakhs)

Particulars	CONSOLIDATED					
	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Nine months ended 31.12.2024	Nine months ended 31.12.2023	Year ended 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
(a) Paper and Paperboard	1,013.76	811.19	706.23	2,632.05	1,917.42	2,633.78
(b) Garments	327.73	398.31	360.20	847.42	795.39	1,188.88
(c) Constrution material	-	-	-	-	-	28.47
(d) Unallocated	-	-	-	-	-	-
Total	**1,341.49**	**1,209.50**	**1,066.43**	**3,479.47**	**2,712.81**	**3,851.14**
Less: Intersegment revenue	-	-	-	-	-	-
Net sales/Income From Operation	**1,341.49**	**1,209.50**	**1,066.43**	**3,479.47**	**2,712.81**	**3,851.14**
2. Segment results before tax from each segment						
(a) Paper and Paperboard	72.08	21.77	51.10	151.19	61.52	50.85
(b) Garments	(4.54)	(3.38)	0.78	(11.17)	0.77	6.10
(c) Constrution material	-	-	-	-	-	0.66
(d) Unallocated	-	-	-	-	-	-
Total	**67.54**	**18.39**	**51.88**	**140.02**	**62.30**	**57.61**
Less:	-	-	-	-	-	-
i) Other un-allocable expenditure net off Un-allocable income	(49.20)	(111.44)	(8.12)	(203.27)	(16.89)	(37.96)
Total Profit Before Tax	**116.74**	**129.83**	**60.00**	**343.29**	**79.19**	**95.57**
3. Capital Employed						
(Segment Asset - Segment Liabilities)						
(a) Paper and Paperboard	548.99	473.48	711.75	548.99	711.75	398.64
(b) Garments	437.24	437.16	428.86	437.24	428.86	435.20
(c) Constrution material	-	-	-	-	-	-
(d) Unallocated	588.29	570.00	146.57	588.29	146.57	462.18
Total	**1,574.53**	**1,480.64**	**1,287.18**	**1,574.53**	**1,287.18**	**1,296.02**

Notes:

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

2 Previous quarter/period figures have been regrouped/reclassified wherever necessary.

For Nidhi Granites Ltd.

NIDHI GRANITES LIMITED MUMBAI

Darpan Shah
DIN : 07650896
Managing Director
Place: Mumbai
Date: 11th February, 2025