

LIMITED REVIEW REPORT FOR THE QUARTER
ENDED 31ST DECEMBER 2018

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

I have reviewed the accompanying statement of unaudited financial results of Nidhi Granites Limited for the quarter ended 31st December, 2018 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.

For S. K. MASAND & CO.,
CHARTERED ACCOUNTANTS
(

Place: Mumbai
Date: 14.2.2019

(S.K. MASAND)
PROPRIETOR
MEMBERSHIP NO. 035965

