

NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

14th November, 2025

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

Scrip Code: 512103

Subject: Outcome of Board Meeting held on 14th November 2025 under Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the Listing Regulations, we hereby state the outcome of the Board Meeting held today i.e., on Friday, the 14th November 2025 as under: -

1. Approved the Un-Audited Financial Results for the half year and Quarter Ended on 30th September 2025 upon the recommendation of the Audit Committee.
2. Considered and approved the proposal for change of the name of the Company from its present name to **NGL Limited** or such other name as may be approved by Ministry of Corporate Affairs, subject to the approval of the shareholders and the Central Government, as applicable. Subsequently, the Memorandum of Association and Articles of Association will be amended with respect to the change of name.

The Meeting commenced at 03.00 p.m. (IST) and concluded at 4.10 p.m. (IST)

Copies of the Un-Audited Financial Results for the half year and quarter ended 30th September, 2025 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

KRINISHA SANGHVI
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Krinisha Sanghvi
Company Secretary
ACS: A74032



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 Limited

- We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Nidhi Granites Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (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

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CA Jogin K. Raval

Proprietor

Membership Number: 122197

Place: Mumbai

Date: 14th November, 2025

UDIN: 25122197BMJPQD4399

NIDHI GRANITES LTD
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2025

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended 30.09.2025	Quarter ended 30.06.2025	Quarter ended 30.09.2024	Six months ended 30.09.2025	Six months ended 30.09.2024	Year ended 31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) (i) Revenue from operations	-	10.16	-	10.16	-	17.48
(ii) Other Operating Income	-	-	-	-	-	-
Total revenue from operations (i+ii)	-	10.16	-	10.16	-	17.48
(b) Other income	0.00	0.00	101.11	0.00	139.33	138.95
Total income (a+b)	0.00	10.16	101.11	10.16	139.33	156.43
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	-	-	-	-	-	-
(c) Purchase of stock-in-trade	-	-	-	-	-	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) Professional fees	0.86	0.99	1.98	1.85	4.90	7.78
(i) Listing fees	0.81	0.81	0.10	1.63	3.08	3.08
(j) Other expenses	36.19	42.30	0.69	78.49	2.76	5.30
Total expenses	37.87	44.10	2.77	81.97	10.73	33.53
3. Profit(Loss)before exceptional items (1-2)	(37.87)	(33.94)	98.33	(71.80)	128.59	122.90
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	(37.87)	(33.94)	98.33	(71.80)	128.59	122.90
6. Tax expense	(4.98)	(5.84)	11.57	(10.82)	15.94	21.58
7. Net Profit/(Loss) for the period after tax (5-6)	(32.89)	(28.10)	86.77	(60.98)	112.66	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	(32.89)	(28.10)	86.77	(60.98)	112.66	101.32
10. Paid-up Equity Share Capital (Face value Rs. 10/-)	800.00	800.00	800.00	800.00	800.00	800.00
11. Reserves excluding revaluation reserves	-	-	-	-	-	462.05
12. Earnings per share (EPS) (Not annualised)						
(a) Basic	(0.41)	(0.35)	1.08	(0.76)	1.41	1.27
(b) Diluted	(0.41)	(0.35)	1.08	(0.76)	1.41	1.27

- 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 14, 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 previous quarter, On 1st April, 2025, the company has acquired 100% of the equity share capital of Auro Fintech Pvt Ltd from existing shareholders for a consideration of Rs. 60.57 lakhs. Consequently, Auro Fintech Pvt Ltd 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 Pvt Ltd" to "Paynov8 Pvt Ltd" with effect from 15th October, 2025
- 4 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.
- 5 The company operates in only one segment and hence Ind AS-108 " Operating Segment" is not applicable to the company

For Nidhi Granites Limited

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Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 14th November, 2025

NIDHI GRANITES LTD

(Rs. In Lakhs)

Standalone Statement of Assets and Liabilities	As at	As at
Particulars	Current Half Year ended	Year ended
	30-Sep-25	31-Mar-25
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	0.10	0.10
b) Financial Assets		
(i) Investments	1,206.17	1,221.25
(ii) Other Financial Assets	-	-
Sub - Total - Non-Current Assets	1,206.27	1,221.35
Current Assets		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	0.01	0.01
(ii) Trade Receivables	0.93	-
(iii) Cash and Cash Equivalents	5.73	64.03
(iv) Bank Balances other than (iii) above	-	-
(v) Other Financial Assets	0.01	0.01
c) Other current assets	8.82	6.93
Sub - Total - Current Assets	15.50	70.98
TOTAL ASSETS	1,221.77	1,292.33
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	800.00	800.00
b) Other Equity	401.06	462.05
Total Equity	1,201.06	1,262.05
LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	-	-
b) Other Non-current Liabilities	-	-
c) Provisions	-	-
d) Deferred tax liabilities (net)	17.79	28.61
Sub-total Non-Current Liabilities	17.79	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	0.78	0.24
b) Other current liabilities	0.04	0.01
c) Provisions	2.10	1.43
Sub-total - Current Liabilities	2.92	1.67
TOTAL - EQUITY AND LIABILITIES	1,221.77	1,292.33

For Nidhi Granites Limited

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Darpan Shah
Managing Director

DIN : 07650896

Place: Mumbai

Date: 14th November, 2025

NIDHI GRANITES LTD

(Rs. In Lakhs)

Standalone statement of cash flow	For	For
Particulars	Half year ended 30-Sep-25	Half year ended 30-Sep-24
Cash flows from operating activities		
Net profit/(loss) before tax	(71.80)	128.59
<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	75.65	(139.32)
Operating profit/(loss) before working capital changes	3.84	(10.73)
<u>Changes in working capital:</u>		
Trade receivables	(0.93)	-
Other financial asset	(0.00)	(0.00)
Other current assets	(1.89)	(6.08)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	0.54	0.17
Other current liabilities	0.03	0.25
Deferred tax	-	-
Provisions	0.68	(1.28)
Profit/(loss) generated/incurred from operations	2.27	(17.67)
Tax paid (net of refunds)	-	-
Net cash generated/(lost) from operating activities (i)	2.27	(17.67)
Cash flows from investing activities		
Interest received	0.00	0.00
Investment in subsidiary	(60.57)	-
Net cash generated/(lost) from investing activities (ii)	(60.57)	0.00
Cash flows from financing activities		
Proceeds from fresh issue of capital	-	-
Share issue related expenses	-	-
Proceeds/Repayments from other long-term borrowings	-	-
Net cash generated from financial activities (iii)	-	-
Net change in cash and cash equivalents (i+ii+iii)	(58.30)	(17.67)
Cash and cash equivalents at the beginning of the year/period	64.03	83.90
Cash and cash equivalents at the end of the year/period	5.73	66.23

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

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Date: 2025.11.14
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Darpan Shah
Managing Director

DIN : 07650896

Place: Mumbai

Date: 14th November, 2025



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 Limited

- 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, 2025 and year to date from April 01, 2025 to September 30, 2025 (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) Paynov8 Private Limited (Previously known as Auro Fintech Private Limited) ("Subsidiary")
 - e) 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 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 two subsidiary, whose unaudited interim financial results include total assets of Rs. 1.040.34 lakhs as at September 30, 2025, total revenue of Rs. 373.16 lakhs and Rs. 838.69 lakhs, total net profit after tax of Rs. 118.55 lakhs and Rs. 286.01 lakhs, total comprehensive income of Rs. 118.55 lakhs and Rs. 286.01 lakhs, for the quarter ended September 30, 2025 and the year to date period ended on that date respectively, and net cash outflows of Rs. 38.04 lakhs for the period ended on September 30, 2025, 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

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Proprietor
Membership Number: 122197

Place: Mumbai
Date: 14th November, 2025

UDIN: 25122197BMJPQE8888

NIDHI GRANITES LTD
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2025

(Rs. In Lakhs)

Particulars	Consolidated					
	Quarter ended 30.09.2025	Quarter ended 30.06.2025	Quarter ended 30.09.2024	Six months ended 30.09.2025	Six months ended 30.09.2024	Year ended 31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) (i) Revenue from operations	1,318.11	1,981.05	1,209.50	3,299.16	2,137.98	4,527.75
(ii) Other Operating Income	-	-	-	-	-	0.01
Total revenue from operations (i+ii)	1,318.11	1,981.05	1,209.50	3,299.16	2,137.98	4,527.76
(b) Other income	6.87	7.41	114.22	14.29	164.80	205.29
Total income (a+b)	1,324.98	1,988.46	1,323.72	3,313.44	2,302.78	4,733.05
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	168.68	726.20	176.25	894.88	380.44	1,161.64
(c) Purchase of stock-in-trade	577.84	481.89	936.60	1,059.73	1,480.29	2,902.38
(d) Change in inventories of finished goods, work-in-progress and stock-in trade	17.74	(65.16)	(79.48)	(47.42)	(98.90)	(280.95)
(e) Direct expenses	180.12	296.06	42.50	476.18	82.90	172.64
(f) Employee benefit expense	98.58	79.80	58.60	178.37	113.32	233.09
(g) Finance charges	5.20	5.33	10.55	10.53	21.69	36.98
(h) Depreciation and amortisation expense	30.28	19.62	17.16	49.90	34.11	63.45
(i) Listing fees	0.81	0.81	0.10	1.63	3.08	3.08
(j) Professional fees	4.22	5.65	5.57	9.87	12.07	21.35
(k) Other expenses	58.25	133.32	26.03	191.57	47.24	166.63
Total expenses	1,141.71	1,683.52	1,193.88	2,825.23	2,076.23	4,480.30
3. Profit(Loss)before exceptional items (1-2)	183.27	304.95	129.83	488.22	226.55	252.75
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	183.27	304.95	129.83	488.22	226.55	252.75
6. Tax expense	54.09	80.92	19.83	135.01	41.26	60.90
7. Net Profit/ (Loss) for the period after tax (5-6)	129.18	224.03	110.00	353.21	185.29	191.85
8. Other comprehensive income (net of tax expense)						
A. (i) Items that will not be reclassified to profit and loss	(0.64)	(0.10)	(0.89)	(0.74)	(0.89)	(0.41)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.16	0.03	0.22	0.19	0.22	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	128.70	223.95	109.33	352.65	184.62	191.54
10. Paid-up Equity Share Capital (Face value Rs. 10/-)	800.00	800.00	800.00	800.00	800.00	800.00
11. Reserves excluding revaluation reserves	-	-	-	-	-	687.56
12. Earnings per share (EPS) (Not annualised)						
(a) Basic	1.61	2.80	1.37	4.41	2.31	2.39
(b) Diluted	1.61	2.80	1.37	4.41	2.31	2.39

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 14, 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 previous quarter, On 1st April, 2025, the company has acquired 100% of the equity share capital of Auro Fintech Pvt Ltd from existing shareholders for a consideration of Rs. 60.57 lakhs. Consequently, Auro Fintech Pvt Ltd 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 Pvt Ltd" to "Paynov8 Pvt Ltd" with effect from 15th October, 2025

4 During the previous quarter, Auro Fintech Pvt Ltd (the newly acquired subsidiary), had recognised revenue amounting to Rs. 105.50 lakhs pertaining to services rendered in the month of March'25 which was not recognised for the period ended 31st March, 2025, resulting in increase in revenue of the subsidiary for the previous quarter ended 30th June, 2025.

5 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.

6 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 previous quarter on acquisition of Auro Fintech Pvt Ltd.

For Nidhi Granites Limited

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Darpan Shah
Managing Director

DIN : 07650896

Place: Mumbai

Date: 14th November, 2025

NIDHI GRANITES LTD

Consolidated Statement of Assets and Liabilities	As at	As at
Particulars	Current Half Year ended	Year ended
	30-Sep-25	31-Mar-25
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	474.17	483.51
b) Right of use asset	10.44	20.88
c) Intangible Assets	186.24	0.08
d) Goodwill	20.51	-
e) Financial Assets	-	-
(i) Investments	139.40	215.05
(ii) Other Financial Assets	6.39	5.76
f) Deferred Tax assets (net)	9.46	8.62
Sub - Total - Non-Current Assets	846.61	733.90
Current Assets		
a) Inventories	565.75	536.01
b) Financial Assets		
(i) Investments	0.01	0.01
(ii) Trade Receivables	765.12	471.21
(iii) Cash and Cash Equivalents	317.98	301.29
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	127.95	121.65
(vi) Other Financial Assets	211.73	0.01
c) Other current assets	57.84	43.10
Sub - Total - Current Assets	2,046.38	1,473.29
TOTAL ASSETS	2,893.00	2,207.19
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	800.00	800.00
b) Other Equity	1,040.21	687.56
Total Equity	1,840.21	1,487.56
LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	9.61	8.02
(ii) Lease Liability	-	-
b) Deferred tax liability	25.47	28.61
c) Other Non-current Liabilities	-	-
d) Provisions	6.75	4.99
Sub-total Non-Current Liabilities	41.83	41.62
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	177.34	286.74
(ii) Lease Liabilities	11.29	22.10
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	536.79	233.91
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	137.29	68.45
(iv) Other Financial Liabilities	68.57	14.79
b) Other current liabilities	20.61	38.99
c) Provisions	9.61	9.75
d) Current tax liabilities (net)	49.46	3.30
Sub-total - Current Liabilities	1,010.96	678.01
TOTAL - EQUITY AND LIABILITIES	2,893.00	2,207.19

For Nidhi Granites Limited

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Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 14th November, 2025

Consolidated statement of cash flow		
Particulars	For Half year ended 30-Sep-25	For Half year ended 30-Sep-24
Cash flows from operating activities		
Net profit before tax	488.22	226.55
<u>Adjustments for</u>		
Add/less : Non Cash item/items required to be disclosed separately		
Interest Received	(13.46)	(22.79)
Fair value gain/loss on Investment at fair value through profit or loss	75.65	(139.32)
Loss on disposal/write off of property, plant and equipment	(0.05)	4.40
Finance cost	10.33	21.69
Depreciation and amortisation	49.90	34.11
Operating profit before working capital changes	610.58	124.63
<u>Changes in working capital:</u>		
(Increase)/decrease in Inventory	(29.74)	(76.04)
(Increase)/decrease in Trade receivables	(196.16)	(359.71)
(Increase)/decrease in Short-term loans and advances	(5.15)	(6.29)
(Increase)/decrease in Other financial assets	(212.05)	0.26
(Increase)/decrease in Other non current assets	-	-
(Increase)/decrease in Other current assets	1.30	(46.84)
Increase/(decrease) in Trade payables	169.19	456.40
Increase/ (decrease) in Current Provisions	0.87	5.34
Increase/ (decrease) in Other Financial Liabilities	7.53	(0.69)
Increase/ (decrease) in Income tax and Deferred tax	34.15	15.49
Increase/ (decrease) in Other current liabilities	(25.86)	(14.40)
Profit generated from operations	354.67	98.16
Tax paid (net of refunds)	(109.69)	(21.50)
Net cash generated/(lost) from operating activities (i)	244.99	76.66
Cash flows from investing activities		
Sale/purchase/dercognition of property plant and equipment, intangible assets and right to use assets	(182.45)	(8.75)
Investment in subsidiaries, net off cash	69.63	-
Interest Received	13.46	22.79
Payment for right of use asset	-	(0.47)
Loans advanced	-	-
Net cash lost from investing activities (ii)	(99.36)	13.57
Cash flows from financing activities		
Proceeds / Repayments of borrowings	(107.80)	(68.83)
Repayment of lease liabilities	(10.81)	(14.24)
Interest on lease liabilities	-	-
Finance cost	(10.33)	(21.69)
Share issue related cost	-	-
Net cash generated from financial activities (iii)	(128.94)	(104.76)
Net change in cash and cash equivalents (i+ii+iii)	16.69	(14.54)
Cash and cash equivalents at the beginning of the period	301.29	280.87
Cash and cash equivalents at the end of the period	317.98	266.33

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

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Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 14th November, 2025

NIDHI GRANITES LTD
UNAUDITED CONSOLIDATE FINANCIAL SEGMENT RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2025

(₹. In Lakhs)

Particulars	CONSOLIDATED					
	Quarter ended 30.09.2025	Quarter ended 30.06.2025	Quarter ended 30.09.2024	Six months ended 30.09.2025	Six months ended 30.09.2024	Year ended 31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
(a) Construction material	-	10.16	-	10.16	-	17.48
(b) Paper and Paperboard	944.94	1,505.37	811.19	2,450.31	1,618.28	3,656.36
(c) Garments	-	-	398.31	-	519.69	853.91
(d) Financial Technology and related services	373.16	465.52	-	838.69	-	-
(e) Unallocated	-	-	-	-	-	-
Total	1,318.11	1,981.05	1,209.50	3,299.16	2,137.98	4,527.75
Less: Intersegment revenue	-	-	-	-	-	-
Net sales/Income From Operation	1,318.11	1,981.05	1,209.50	3,299.16	2,137.98	4,527.75
2. Segment results before tax and interest from each segment						
(a) Construction material	-	10.16	-	10.16	-	0.11
(b) Paper and Paperboard	52.34	107.14	21.77	159.48	79.11	77.17
(c) Garments	(0.06)	(0.12)	(3.38)	(0.19)	(6.63)	(13.66)
(d) Financial Technology and related services	161.98	224.45	-	386.44	-	-
(e) Unallocated	-	-	-	-	-	-
Total	214.26	341.63	18.39	555.89	72.48	63.62
Less: i) Interest	-	-	-	-	-	-
ii) Other un-allocable expenditure net off Un-allocable income	30.99	36.68	(111.44)	67.68	(154.07)	(189.13)
Total Profit Before Tax	183.27	304.95	129.83	488.22	226.55	252.75
3. Capital Employed						
(Segment Asset - Segment Liabilities)						
(a) Construction material	0.93	0.93	-	0.93	-	-
(b) Paper and Paperboard	594.50	556.87	473.48	594.50	473.48	478.01
(c) Garments	443.22	440.33	437.16	443.22	437.16	440.46
(d) Financial Technology and related services	323.31	207.65	-	323.31	-	-
(e) Unallocated	478.25	505.73	570.00	478.25	570.00	569.09
Total	1,840.21	1,711.51	1,480.64	1,839.28	1,480.64	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 previous quarter on acquisition of Auro Fintech Pvt Ltd.

2. During the previous quarter, On 1st April, 2025, the company has acquired 100% of the equity share capital of Auro Fintech Pvt Ltd from existing shareholders for a consideration of Rs. 60.57 lakhs. Consequently, Auro Fintech Pvt Ltd 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 segment results.

Further, the said subsidiary has changed its name from "Auro Fintech Pvt Ltd" to "Paynov8 Pvt Ltd" with effect from 15th October, 2025

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

For Nidhi Granites Ltd

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Shah**

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Darpan Shah

DIN : 07650896

Managing Director

Place: Mumbai

Date: 14th November, 2025