NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

13th November 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 13th November 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 13th November, 2026 commenced at 1.00 p.m. and concluded at 2.00 p.m.

2. The Board has approved the Un-Audited Financial Results for the Second Quarter and Half year Ended on 30th September 2026 upon the recommendation of the Audit Committee.

Copies of the Un-Audited Financial Results for the Second Quarter and Half year ended 30th September, 2026 together with the Limited Review Report to the un-audited financial result are attached. Please take these documents on your record.

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: 2026.11.13 14:02:19 +05'30'

Krinisha Sanghvi
Company Secretary
ACS: A74032

Jogin Raval & Associates
Chartered Accountants
+91 98209 77870
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 Limited

- We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Nidhi Granites Limited (the "Company") for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (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



CA Jogin K. Raval
Proprietor
Membership Number: 122197
Place: Mumbai
Date: 13th November, 2026
UDIN: 26122197ADBHPD2154

NIDHI GRANITES LTD

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2026

(Rs. In Lakhs)

Particulars	Standalone					
	Quarter ended 30.09.2026	Quarter ended 30.06.2026	Quarter ended 30.09.2025	Six months ended 30.09.2026	Six months ended 30.09.2025	Year ended 31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) (i) Revenue from operations	-	13.97	-	13.97	10.16	17.34
(ii) Other Operating Income	-	-	-	-	-	-
Total revenue from operations (i+ii)	**-**	**13.97**	**-**	**13.97**	**10.16**	**17.34**
(b) Other income	0.00	19.13	0.00	19.13	0.00	0.25
Total income (a+b)	**0.00**	**33.10**	**0.00**	**33.10**	**10.16**	**17.59**
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	-	-	-	-	-	-
(c) Purchase of stock-in-trade	-	-	-	-	-	-
(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	1.53	0.88	0.86	2.40	1.85	3.00
(i) Listing fees	0.81	0.81	0.81	1.63	1.63	3.26
(j) Other expenses	22.79	1.58	36.19	24.37	78.49	159.89
Total expenses	**25.13**	**3.27**	**37.87**	**28.40**	**81.97**	**166.15**
3. Profit(Loss)before exceptional items (1-2)	**(25.13)**	**29.83**	**(37.87)**	**4.70**	**(71.80)**	**(148.56)**
4. Exceptional items	-	-	-	-	-	-
5. Profit /(Loss) before tax (3+4)	**(25.13)**	**29.83**	**(37.87)**	**4.70**	**(71.80)**	**(148.56)**
6. Tax expense	(3.09)	2.72	(4.98)	(0.37)	(10.82)	(21.99)
7. Net Profit / (Loss) for the period after tax (5-6)	**(22.04)**	**27.11**	**(32.89)**	**5.07**	**(60.98)**	**(126.56)**
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	**(22.04)**	**27.11**	**(32.89)**	**5.07**	**(60.98)**	**(126.56)**
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	-	-	-	-	-	335.49
12. Earnings per share (EPS) (Not annualised)						
(a) Basic	(0.28)	0.34	(0.41)	0.06	(0.76)	(1.58)
(b) Diluted	(0.28)	0.34	(0.41)	0.06	(0.76)	(1.58)

1 Previous year/period figures have been regrouped/reclassified wherever necessary.

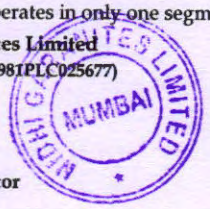
2 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2026. The financial results are in accordance 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. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.

3 During the previous quarter, on 29 May 2026, the Company had acquired 16,000 equity shares of Jowela Exim Private Limited ("Jowela"), having a face value of ₹10 each, for a consideration of ₹16 lakhs, representing 1% of the equity share capital of Jowela. Subsequently, on 15th October, 2026 the company has acquired an additional 16,00,000 equity shares of Jowela pursuant to a right issue for an aggregate consideration of Rs. 160 lakhs. Consequent to the said allotment, the company's shareholding in Jowela has increased to 16,16,000 equity shares representing 50.5% of equity share capital of Jowela. Accordingly Jowela has become a subsidiary of the company with effect from 15th October, 2026.

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
(CIN : L51900MH1981PLC025677)



Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 13th November, 2026

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-26	31-Mar-26
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	-	-
b) Financial Assets		
(i) Investments	1,139.41	1,128.01
(ii) Other Financial Assets	-	-
Sub - Total - Non-Current Assets	**1,139.41**	**1,128.01**
Current Assets		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	0.02	0.02
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	1.43	9.51
(iv) Bank Balances other than (iii) above	-	-
(v) Other Financial Assets	0.02	0.02
c) Other current assets	7.69	6.00
Sub - Total - Current Assets	**9.16**	**15.55**
TOTAL ASSETS	**1,148.57**	**1,143.56**
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	800.00	800.00
b) Other Equity	340.56	335.49
Total Equity	**1,140.56**	**1,135.49**
LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	-	-
b) Other Non-current Liabilities	-	-
c) Provisions	-	-
d) Deferred tax liabilities (net)	6.24	6.62
Sub-total Non-Current Liabilities	**6.24**	**6.62**
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	0.90	-
b) Other current liabilities	0.25	0.04
c) Provisions	0.63	1.43
Sub-total - Current Liabilities	**1.77**	**1.46**
TOTAL - EQUITY AND LIABILITIES	**1,148.57**	**1,143.56**

For Nidhi Granites Limited
(CIN : L51900MH1981PLC025677)

NIDHI GRANITES LIMITED MUMBAI

Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 13th November, 2026

NIDHI GRANITES LTD

(Rs. In Lakhs)

Standalone statement of cash flow		For	For
Particulars		**Half year ended 30-Sep-26**	**Half year ended 30-Sep-25**
Cash flows from operating activities			
Net profit/(loss) before tax		4.70	(71.80)
Adjustments for			
Add/less : Non Cash item/items required to be disclosed separately			
Interest received		(0.00)	(0.00)
Dividend received		(0.13)	-
Fair value gain/loss on Investment at fair value through profit or loss		2.60	75.65
Operating profit/(loss) before working capital changes		7.17	3.84
Changes in working capital:			
Trade receivables		-	(0.93)
Other financial asset		(0.00)	(0.00)
Other current assets		(1.69)	(1.89)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		0.90	0.54
Other current liabilities		0.21	0.03
Deferred tax		-	-
Provisions		(0.80)	0.68
Profit/(loss) generated/incurred from operations		5.79	2.27
Tax paid (net of refunds)		-	-
Net cash generated/(lost) from operating activities	(i)	**5.79**	**2.27**
Cash flows from investing activities			
Interest received		0.00	0.00
Dividend/ Others received		0.13	-
Investment in other entity		(14.00)	(60.57)
Net cash generated/(lost) from investing activities	(ii)	**(13.87)**	**(60.57)**
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)	(8.08)	(58.30)
Cash and cash equivalents at the beginning of the year/period		9.51	64.03
Cash and cash equivalents at the end of the year/period		**1.43**	**5.73**

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)

NIDHI GRANITES LIMITED MUMBAI

Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 13th November, 2026

Jogin Raval & Associates
Chartered Accountants
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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 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, 2026 and year to date from April 01, 2026 to September 30, 2026 (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")

- 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 ('lnd 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. 2,083.29 lakhs as at September 30, 2026, total revenue of Rs. 672.97 lakhs and Rs. 1,180.55 lakhs, total net profit after tax of Rs. 194.42 lakhs and Rs. 387.93 lakhs, total comprehensive income of Rs. 194.42 lakhs and Rs. 387.93 lakhs, for the quarter ended September 30, 2026 and the year to date period ended on that date respectively, and net cash inflows of Rs. 274.19 lakhs for the period ended on September 30, 2026, 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



CA Jogin Raval
Proprietor
Membership Number: 122197

Place: Mumbai
Date: 13th November, 2026

UDIN**: 26122197QXNEMS6235**

NIDHI GRANITES LTD

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER, 2026

(Rs. In Lakhs)

Particulars	Consolidated					
	Quarter ended 30.09.2026	Quarter ended 30.06.2026	Quarter ended 30.09.2025	Six months ended 30.09.2026	Six months ended 30.09.2025	Year ended 31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) (i) Revenue from operations	1,897.89	1,583.80	1,318.11	3,481.68	3,299.16	6,520.44
(ii) Other Operating Income	-	-	-	-	-	-
Total revenue from operations (i+ii)	**1,897.89**	**1,583.80**	**1,318.11**	**3,481.68**	**3,299.16**	**6,520.44**
(b) Other income	3.59	19.76	6.87	23.35	14.29	28.29
Total income (a+b)	**1,901.48**	**1,603.56**	**1,324.98**	**3,505.04**	**3,313.44**	**6,548.73**
2. Expenses						
(a) Operating expenditure	-	-	-	-	-	-
(b) Cost of materials Consumed	177.99	337.58	168.68	515.57	894.88	1,590.12
(c) Purchase of stock-in-trade	793.35	492.63	577.84	1,285.98	1,059.73	2,230.70
(d) Change in inventories of finished goods, work-in-progress and stock-in trade	(9.25)	(10.96)	17.74	(20.21)	(47.42)	(104.25)
(e) Direct expenses	229.89	155.20	180.12	385.09	476.18	797.63
(f) Employee benefit expense	149.07	111.85	98.58	260.92	178.37	362.89
(g) Finance charges	3.29	4.49	5.20	7.77	10.53	31.23
(h) Depreciation and amortisation expense	88.00	63.00	30.28	151.01	49.90	157.18
(i) Listing fees	0.81	0.81	0.81	1.63	1.63	3.26
(j) Professional fees	5.74	4.09	4.22	9.83	9.87	34.53
(k) Other expenses	114.35	59.40	58.25	173.76	191.57	370.28
Total expenses	**1,553.23**	**1,218.10**	**1,141.71**	**2,771.34**	**2,825.23**	**5,473.57**
3. Profit(Loss)before exceptional items (1-2)	**348.24**	**385.46**	**183.27**	**733.70**	**488.22**	**1,075.16**
4. Exceptional items	-	-	-	-	-	-
5. Profit /(Loss) before tax (3+4)	**348.24**	**385.46**	**183.27**	**733.70**	**488.22**	**1,075.16**
6. Tax expense	112.83	95.90	54.09	208.73	135.01	307.39
7. Net Profit / (Loss) for the period after tax (5-6)	**235.41**	**289.56**	**129.18**	**524.97**	**353.21**	**767.77**
8. Other comprehensive income (net of tax expense)						
A. (i) Items that will not be reclassified to profit and loss	1.58	(0.28)	(0.64)	1.30	(0.74)	(1.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.40)	0.07	0.16	(0.33)	0.19	0.28
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	**236.60**	**289.35**	**128.70**	**525.94**	**352.65**	**766.94**
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	-	-	-	-	-	1,454.49
12. Earnings per share (EPS) (Not annualised)						
(a) Basic	2.96	3.62	1.61	6.57	4.41	9.60
(b) Diluted	2.96	3.62	1.61	6.57	4.41	9.60

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 13, 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. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.

3 During the previous quarter, on 29 May 2026, the Company had acquired 16,000 equity shares of Jowela Exim Private Limited ("Jowela"), having a face value of ₹10 each, for a consideration of ₹16 lakhs, representing 1% of the equity share capital of Jowela. Subsequently, on 15th October, 2026 the company has acquired an additional 16,00,000 equity shares of Jowela pursuant to a right issue for an aggregate consideration of Rs. 160 lakhs. Consequent to the said allotment, the company's shareholding in Jowela has increased to 16,16,000 equity shares representing 50.5% of equity share capital of Jowela. Accordingly Jowela has become a subsidiary of the company with effect from 15th October, 2026.

4 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.

5 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
Managing Director
DIN : 07650896
Place: Mumbai
Date: 13th November, 2026

NIDHI GRANITES LTD

Consolidated Statement of Assets and Liabilities	As at	As at
Particulars	Current Half Year ended	Year ended
	30-Sep-26	31-Mar-26
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	514.57	468.32
b) Right of use asset	128.91	116.55
c) Intangible Assets	648.58	367.96
d) Intangible assets under development	20.21	52.90
e) Goodwill	20.51	20.51
f) Financial Assets		-
(i) Investments	72.64	61.24
(ii) Loans	245.10	-
(iii) Other Financial Assets	21.43	16.04
g) Deferred Tax assets (net)	11.01	15.48
Sub - Total - Non-Current Assets	**1,682.97**	**1,119.01**
Current Assets		
a) Inventories	645.70	625.71
b) Financial Assets		
(i) Investments	0.02	0.02
(ii) Trade Receivables	1,317.62	915.23
(iii) Cash and Cash Equivalents	460.52	388.17
(iv) Bank Balances other than (iii) above		-
(v) Loans	6.37	2.15
(vi) Other Financial Assets	42.06	134.17
c) Other current assets	70.93	85.14
Sub - Total - Current Assets	**2,543.21**	**2,150.58**
TOTAL ASSETS	**4,226.19**	**3,269.59**
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	800.00	800.00
b) Other Equity	1,980.44	1,454.49
Total Equity	**2,780.44**	**2,254.49**
LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	-	4.64
(ii) Lease Liability	94.98	98.92
b) Deffered tax liability	20.58	6.62
c) Other Non-current Liabilities	-	-
d) Provisions	6.92	8.60
Sub-total Non-Current Liabilities	**122.49**	**118.78**
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	155.65	154.25
(ii) Lease Liabilities	38.99	18.87
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	580.18	419.09
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	161.39	44.20
(iv) Other Financial Liabilities	201.74	22.27
b) Other current liabilities	68.54	35.00
c) Provisions	21.63	101.70
d) Current tax liabilities (net)	95.13	100.94
Sub-total - Current Liabilities	**1,323.26**	**896.32**
TOTAL - EQUITY AND LIABILITIES	**4,226.19**	**3,269.59**

For Nidhi Granites Limited
(CIN : L51900MH1981PLC025677)

NIDHI GRANITES LIMITED MUMBAI

Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 13th November, 2026

Consolidated statement of cash flow		For Half year ended 30-Sep-26	For Half year ended 30-Sep-25
Particulars			
Cash flows from operating activities			
Net profit before tax		733.70	488.22
Adjustments for			
Add/less : Non Cash item/items required to be disclosed separately			
Interest Received		(3.58)	(13.46)
Fair value gain/loss on Investment at fair value through profit or loss		2.60	75.65
Dividend income		(0.13)	
Loss on disposal/write off of property, plant and equipment		(0.07)	(0.05)
Finance cost		7.49	10.33
Depreciation and amortisation		151.01	49.90
Operating profit before working capital changes		891.03	610.58
Changes in working capital:			
(Increase)/decrease in Inventory		(19.99)	(29.74)
(Increase)/decrease in Trade receivables		(402.39)	(196.16)
(Increase)/decrease in Short-term loans and advances		(4.22)	(5.15)
(Increase)/decrease in Other financial assets		84.20	(212.05)
(Increase)/decrease in Other current assets		13.55	1.30
Increase/(decrease) in Trade payables		278.29	169.19
Increase/ (decrease) in Current Provisions		3.48	0.87
Increase/ (decrease) in Other Financial Liabilities		95.55	7.53
Increase/ (decrease) in Income tax and Deferred tax		(66.70)	34.15
Increase/ (decrease) in Other current liabilities		33.54	(25.86)
Other financial liability			
Profit generated from operations		906.34	354.67
Tax paid (net of refunds)		(129.08)	(109.69)
Net cash generated/(lost) from operating activities	(i)	**777.26**	**244.99**
Cash flows from investing activities			
Sale/purchase/dercognition of property plant and equipment, intangible assets and right to use assets		(427.50)	(182.45)
Investment in other entity		(14.00)	-
Investment in subsidiaries, net off cash		-	69.63
Loans advanced repaid		(245.10)	-
Dividend received		0.13	-
Interest Received		3.79	13.46
Payment for right of use asset		(0.45)	-
Loans advanced		-	-
Net cash lost from investing activities	(ii)	**(683.13)**	**(99.36)**
Cash flows from financing activities			
Proceeds / Repayments of borrowings		(3.25)	(107.80)
Repayment of lease liabilities		(11.04)	(10.81)
Finance cost		(7.49)	(10.33)
Share issue related cost		-	-
Net cash generated from financial activities	(iii)	**(21.77)**	**(128.94)**
Net change in cash and cash equivalents	(i+ii+iii)	72.35	16.69
Decrease in cash on account of deconsolidation of subsidiary on disposal			
Cash and cash equivalents at the beginning of the period		388.17	301.29
Cash and cash equivalents at the end of the period		**460.52**	**317.98**

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)

NIDHI GRANITES LIMITED MUMBAI

Darpan Shah
Managing Director
DIN : 07650896
Place: Mumbai
Date: 13th November, 2026

NIDHI GRANITES LTD

UNAUDITED CONSOLIDATE FINANCIAL SEGMENT RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2026

(₹. In Lakhs)

Particulars	CONSOLIDATED					
	Quarter ended 30.09.2026	Quarter ended 30.06.2026	Quarter ended 30.09.2025	Six months ended 30.09.2026	Six months ended 30.09.2025	Year ended 31.03.2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
(a) Construction material	-	13.97	-	13.97	10.16	17.34
(b) Paper and Paperboard	1,224.92	1,062.25	944.94	2,287.16	2,450.31	4,780.24
(c) Garments	-	-	-	-	-	0.06
(d) Financial Technology and related services	672.97	507.58	373.16	1,180.55	838.69	1,722.81
(e) Unallocated	-	-	-	-	-	-
Total	**1,897.89**	**1,583.80**	**1,318.11**	**3,481.68**	**3,299.16**	**6,520.44**
Less: Intersegment revenue	-	-	-	-	-	-
Net sales/Income From Operation	**1,897.89**	**1,583.80**	**1,318.11**	**3,481.68**	**3,299.16**	**6,520.44**
2. Segment results before tax and interest from each segment						
(a) Construction material	-	13.97	-	13.97	10.16	17.34
(b) Paper and Paperboard	81.39	92.12	52.34	173.50	159.48	363.88
(c) Garments	(0.06)	(0.09)	(0.06)	(0.15)	(0.19)	(0.91)
(d) Financial Technology and related services	288.45	262.97	161.98	551.42	386.44	836.61
(e) Unallocated	-	-	-	-	-	-
Total	**369.78**	**368.97**	**214.26**	**738.75**	**555.89**	**1,216.92**
Less: i) Interest	-	-	-	-	-	-
ii) Other un-allocable expenditure net off Un-allocable income	21.53	(16.49)	30.99	5.04	67.68	141.75
Total Profit Before Tax	**348.24**	**385.46**	**183.27**	**733.70**	**488.22**	**1,075.16**
3. Capital Employed						
(Segment Asset - Segment Liabilities)						
(a) Construction material	-	-	0.93	-	0.93	-
(b) Paper and Paperboard	1,188.78	1,124.56	594.50	1,188.78	594.50	1,055.84
(c) Garments	442.39	442.45	443.22	442.39	443.22	442.49
(d) Financial Technology and related services	1,054.98	860.50	323.31	1,054.98	323.31	687.45
(e) Unallocated	94.30	116.34	478.25	94.30	478.25	68.72
Total	**2,780.44**	**2,543.85**	**1,840.21**	**2,780.44**	**1,840.21**	**2,254.49**

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.

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

For Nidhi Granites Ltd
(CIN : L51900MH1981PLC025677)

NIDHI GRANITES LIMITED MUMBAI

Darpan Shah
DIN : 07650896
Managing Director
Place: Mumbai
Date: 13th November, 2026