

NIDHI SERVICES LIMITED

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Non – Applicability of Compliance with Clause 49 requirements of Listing Agreement

For compliance with the provisions of Clause 49, prior to October 2014

As per the SEBI Circular No. SEBI/MRD/SE/31/2003/26/08 dated August 26, 2003, Clause 49 was applicable to companies with the paid up capital of Rs 3 crores and above or net worth of Rs 25 crores or more at any time in the history of the company.

The Paid up Capital of Nidhi Services Limited never exceeded the aforesaid Limit of Rs 3 crores nor did the net worth of our company exceed the prescribed limit of Rs 25 crores, Hence Compliance with the Provisions of Clause 49 of the Listing Agreement was not applicable to the Company for the period prior to October 2014.

Further,

For compliance with the provisions of Clause 49, October 2014 onwards

As per the SEBI Circular CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014, compliance with the provisions of Clause 49 is not mandatory for the time being, in respect of the following class of companies:

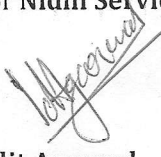
- a. Companies having paid up equity share capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 crore, as on the last day of the previous financial year;
- b. Companies whose equity share capital is listed exclusively on the SME and SME-ITP platforms.

As such Nidhi Services Limited falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Clause 49 of the Listing Agreement is not mandatory for the Company.



As and when the provisions of Clause 49 shall be applicable to the company at a later date, the company shall comply with the requirements of Clause 49 within six months from the date on which the provisions became applicable to the company.

For Nidhi Services Limited


Udit Agarwal
Whole Time Director

