

NIDHI SERVICES LIMITED

5/19-B, Roop Nagar, Delhi – 110007

Tel.: 011-43215145, Mobile: 09811021216

CIN: L65999DL1984PLC018077 E-mail: nidhiservicesltd@gmail.com

Date: 27/05/2024

To
The Manager,
Listing Department,
Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata – 700001

To
The Manager,
Listing Department,
Metropolitan Stock Exchange of India Limited,
Agastya Corporate Park, Building A, Unit 205A,
2nd Floor, Piramal, Lal Bahadur Shastri Rd, Kurla
West, Mumbai, Maharashtra 400070

STOCK CODE: 24306

STOCK CODE: NIDHISER **SERIES:** BE

Sub. - : Outcome of Board Meeting

Dear Sir / Madam,

The Board of Directors at their Meeting held on 27th May, 2024, have discussed and approved the following:

1. Audited financial results for the quarter and year ended 31st March 2024. As per Regulation 33 of Listing Regulations, the Financial Results, statement of Assets & Liabilities and Audited Report with Declaration for Non-Applicability of Statement of Impact of Audit Qualification are enclosed herewith for your records.
2. Appointment of Payal Tachak & Associates, Practising Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2023-2024. Details of the appointment are mentioned in Annexure A.
3. Appointment of Mr. Satish Jain as the Internal Auditor for the Company for the Financial Year 2024-2025. Details of the appointment are mentioned in Annexure B.
4. The salary of the Chief Financial Officer (CFO) is revised to 32,000/- per month.

The Meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 03:45 P.M.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Nidhi Services Limited**

Udit Agarwal
Whole Time Director
DIN: 00239114

NIDHI SERVICES LIMITED

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Annexure A

Details of Appointment of Secretarial Auditor.

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment/cessation (as applicable) & term of appointment;	27 th May, 2024
Brief Profile (in case of appointment);	CS Payal Tachak, Practicing Company Secretary, is member of Institute of Company Secretaries of India, Lawyer (LLB) and Management Graduate. She has 9 years of experience in Legal and Compliance fields.
Disclosure of relationships between directors (in case of appointment of a director).	None

Annexure B

Details of Appointment of Internal Auditor.

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment/cessation (as applicable) & term of appointment;	27 th May, 2024
Brief Profile (in case of appointment);	Mr. Satish Jain has more than four decades of experience in the field of Accounting, Finance, Taxation, Regulatory and Statutory Compliance of Companies.
Disclosure of relationships between directors (in case of appointment of a director).	None

For Nidhi Services Limited

Udit Agarwal
Whole Time Director
DIN: 00239114

Nidhi Services Limited
CIN: L65999DL1984PLC018077
Registered Office: 5/19-B, Roop Nagar, Delhi - 110007
Statement of Standalone Audited Results for the Quarter and year ended 31/03/2024

Particulars	(Rs. In Lacs/amount)				
	Quarter Ended			Year Ended	
	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year to date figure for current period 31/03/2024	Year to date figure for the previous year ended 31/03/2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue From Operations					
Other Income	13.15	8.09	18.98	37.17	48.75
Total Income (I+II)	13.15	8.09	18.98	37.17	48.75
Expenses					
Cost of Materials Consumed	-	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-	-	-	-	-
Employee benefits expense	1.71	1.71	1.71	6.84	6.84
Finance Costs	-	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-	-
Other Expenses	4.20	1.31	2.56	8.09	5.93
Total Expenses (IV)	5.91	3.02	4.27	14.93	12.77
Profit/(loss) before exceptional items and tax (I-IV)	7.24	5.07	14.71	22.24	35.98
Exceptional Items	-	-	-	-	-
Profit/ (loss) before exceptions items and tax(V-VI)	7.24	5.07	14.71	22.24	35.98
Tax Expense:					
(1) Current Tax	0.42	0.49	1.75	2.37	4.30
(2) Deferred Tax	-	-	-	-	-
Profit/(Loss) for the period from continuing operations (VII-VIII)	6.82	4.58	12.96	19.87	31.68
Profit/(Loss) from discontinued operations	-	-	-	-	-
Tax expenses of discontinued operations	-	-	-	-	-
Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
Profit/(Loss) for the period (IX+XII)	6.82	4.58	12.96	19.87	31.68
Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or 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 or loss	-	-	-	31.40	8.27
(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	-	-
Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	6.82	4.58	12.96	51.27	39.95
Earnings per equity (for Continuing operation):					
(1) Basic	0.45	0.31	0.86	1.32	2.11
(2) Diluted	0.45	0.31	0.86	1.32	2.11
Earnings per equity (for discontinued operation)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
Earning per equity share (for discontinued & continuing operation)					
(1) Basic	0.45	0.31	0.86	1.32	2.11
(2) Diluted	0.45	0.31	0.86	1.32	2.11

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on May 27, 2024 and also the Audit was carried out by the Statutory Auditors.
- Previous year figure have been regrouped wherever necessary.
- Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time

For Nidhi Services Limited

Date : - May 27, 2024

Place : - Delhi

Udit Agarwal
Whole Time Director
DIN: 00239114

(Rs. In Lacs/amount)

Standalone Statement of Assets and Liabilities		
Particulars	As at year ended	As at Previous year ended
	(31/03/2024)	(31/03/2023)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	5.29	5.29
(b) Capital work-in-progress		-
(c) Investment Property	27.71	27.71
(d) Goodwill		-
(e) Other Intangible assets		-
(f) Intangible assets under development		-
(g) Biological Assets other than bearer plants		-
(h) Financial Assets		-
(i) Investments		-
(ii) Trade receivables		-
(iii) Loans		-
(i) Deferred tax assets (net)		-
(j) Other non-current assets		-
Current assets		
(a) Inventories		-
(b) Financial Assets		-
(i) Investments	465.65	468.38
(ii) Trade receivables		-
(iii) Cash and cash equivalents	2.20	2.84
(iv) Bank balances other than(iii) above	65.34	10.59
(v) Loans		-
(vi) Others (to be specified)		-
(c) Current Tax Assets (Net)	3.88	5.49
(d) Other current assets		-
Total Assets	570.07	520.30
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	150.00	150.00
(b) Other Equity	407.49	356.22
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		-
(i) Borrowings		-
(ii) Trade payables		-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	9.30	8.91
(b) Provisions		-
(c) Deferred tax liabilities (Net)		-
(d) Other non-current liabilities		-
Current liabilities		
(a) Financial Liabilities		-
(i) Borrowings		-
(ii) Trade payables		-
(iii) Other financial liabilities (other than those specified in item (c))		-
(b) Other current liabilities	0.91	0.87
(c) Provisions	2.37	4.30
(d) Current Tax Liabilities (Net)		-
Total Equity and Liabilities	570.07	520.30

For Nidhi Services Limited

Date :- May 27, 2024

Place :- Delhi

Udit Agarwal
Whole Time Director
DIN: 00239114

NIDHI SERVICES LIMITED
Registered Office: 5/19-B, Roop Nagar, Delhi - 110007
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Cash Flow Statement for the year ended 31 March 2024

Amount in lakhs

Particulars	2023-24	2022-23
Cash flows from operating activities		
Net Profit before tax	53.63	44.34
Adjustments For :		
Depreciation		
Financial Expenses	-	-
Rental Income	(27.94)	(38.12)
Interest Income on Bonds	(3.61)	(3.61)
Dividend Received	-	-
Profit on sale of investments	(5.40)	(6.93)
Non-cash expenses written off		
Defferred Tax w/off		
Operating Profit before working capital Changes	16.68	(4.32)
Adjustments for:		
Inventory		
Sundry Debtors	-	-
Current Liabilities	(1.89)	(1.78)
Loan & Advances , Other Asset	1.62	1.68
Cash generated from operations	16.41	(4.43)
Income taxes paid	2.37	4.38
Net cash from operating activities	14.04	(8.81)
Cash flows from Investing activities		
Net increase in investment in mutual funds	2.72	(44.01)
Purchase of Fixed Assets	-	-
Rent received	27.94	38.12
Net increase in securities received from tenants	0.39	-
Interest Received	3.61	3.61
Dividend Received	-	-
Profit on sale of investments	5.40	6.93
Net cash from investing activities	40.06	4.65
Cash flows from financing activities		
Issue of share capital	-	-
Financial Expenses	-	-
Net cash used in financing activities	-	-
Net Increase in cash and cash equivalents	54.10	(4.16)
Cash and cash equivalents at beginning of period	13.44	17.60
Cash and cash equivalents at end of period	67.54	13.44

For Nidhi Services Limited

Udit Agarwal
Whole Time Director
DIN:00239114

Place : Delhi
The 27th day of May 2024



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF NIDHI SERVICES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Nidhi Services Limited for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

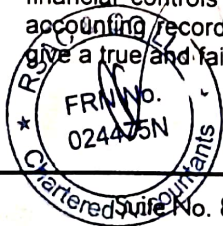
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

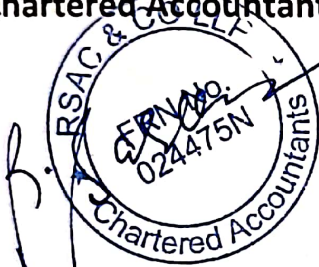
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For RSAC & CO LLP

Chartered Accountants



CA Rajesh Sareen
(Partner)

M.No-500617

UDIN :- 24500617BKFIVN8206

Date :- 27-05-2024

Place: Delhi

NIDHI SERVICES LIMITED

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STOCK CODE: 24306

STOCK CODE: NIDHISER **SERIES:** BE

Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2024 approved at the Board Meeting held today i.e 27th May, 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Nidhi Services Limited**

Udit Agarwal
Whole Time Director
DIN: 00239114