NIDHI ASHMA

FORM B

1.	Name of the Company	Nidhi Granites Limited		
2.	Annual Financial Statements for the year ended	31st March, 2015		
3.	Type of Audit Qualification	Qualified opinion for Provision for Gratuity Liability		
4.	Frequency of Qualification	Since 31st March, 2014		
	Draw attention to relevant notes in the Annual Financial Statements and Management response to the Qualification in the Directors Report:	Sr. No.	Auditors qualification	Management response thereto
		1.	Basis for Qualified Opinion *The Company has not made provision for Gratuity Liability based on actuarial valuation as stipulated which is a departure from the Accounting Standard referred to in Section 133 of Companies Act 2013 (Act) read with rule 7 of Companies (Accounts) Rules, 2014, AS-15 Employee Benefit (Revised).*	Since the Company has less than Ten Employees provision under Section 3 (b) of the Payment of Gratuity Act, 1972 was not required to be made.
	Additional comments from the Board / Audit Committee Chair:	Not Applicable		

For Nidhi Granites Limited Rajkumar Thard DIN: 00659626 Managing Director	For K. N. Gandhi & Co. Chartered Accountants K. N. Gandhi Proprietor M. No. F-8261 FRN.: 124129W
For Nidhi Granites Limited Dattaprasad Kulkarni DIN: 00659672 Chairman Audit Committee	For Nidhi Granites Limited N Rodrigues (Name of the Head of Accounts with Designation)

NIDHI GRANITES LIMITED

Corp. Off.: 9, Shopping Centre, Station Road, Santacruz (West), Bombay - 400 054. INDIA. Tel.: (91)(22) 649 1040. Fax : (91)(22) 648 5481. Telex : 011-78230 HTAL IN.
Regd. Off.: 505 Sharda Chambers, 15 New Marine Lines, Mumbai- 400 020. INDIA Tel. : (91) (22) 200 6743 E-mail: pushpraj@giasbm01.vsnl.net.in

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of **Nidhi Granites Limited** will be held on **Tuesday, the 29th September, 2015 at 11.00 a.m**. at the Corporate Office of the Company at 9, Shopping Center, Station Road, Santacruz (West), Mumbai - 400 054 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31st March, 2015, including the audited Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.

2. To appoint Director in place of Mrs. Pushpa R. Thard (DIN 00659717) who retires by rotation and being eligible, offers herself for re-appointment.

3. To appoint M/s. K. N. Gandhi & Co., Chartered Accountants having Membership No. 8261, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS:

4. **Appointment of Mrs. Nidhi Aggarwal as a Director of the Company.**

   To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

   "RESOLVED THAT Mrs. Nidhi Aggarwal (DIN 00785248) who holds office as an Additional Director of the Company up to the date of this Annual General Meeting and being eligible for appointment, and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act 2013, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. **Appointment of Mr. Dattaprasad Kulkarni as an Independent Director of the Company.**

   To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dattaprasad Kulkarni (DIN 00659672), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 28th September, 2020."

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6. **Appointment of Ms. Ophelia Rodrigues as an Independent Director of the Company.**

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Ophelia Rodrigues (DIN 00653843), a Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 28th September, 2020."

7. **Re-appointment of Mr. Rajkumar Thard as the Managing Director of the Company.**

To consider, and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Rajkumar Thard (DIN 00659626), for his re-appointment with effect from 31st July, 2015 under the Articles of Association of the Company, as the "Managing Director" of the Company for a period of five years effective from 31st July, 2015 without any remuneration and other terms & conditions as set out in the explanatory statement annexed to this Notice and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Rajkumar Thard."

"RESOLVED FURTHER THAT the Board of Directors be and it is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto."

8. **Authorising the Board of Directors for giving loans/ guarantees or providing securities and/or making investments**

To consider, and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the

members of the Company be and is hereby accorded to the Board of Directors of the Company to give loans and/or give any guarantee or provide security in connection with a loan and/or acquire by way of subscription, purchase or otherwise, the securities upto an aggregate amount not exceeding Rs. 3 Crore (Rupees Three Crore Only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized severally and it shall always be deemed to have been so authorized to finalize and execute the required agreements, documents, deeds, and writings for investments/loans/guarantees/securities and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

For and on behalf of the Board
For **Nidhi Granaites Limited**

Place: Mumbai
Date: 31st July, 2015

(Rajkumar Thard)
Chairman & Managing Director

Regd. Office:
505, Sharda Chambers,
15, Marine Lines, Mumbai – 400 020.

NOTES:

1. **The relevant Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.**

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**

   PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY MAY NOT VOTE EXCEPT ON POLL. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. BLANK PROXY FORM IS ENCLOSED.

3. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 22nd September, 2015 to Tuesday, 29th September, 2015 (both days inclusive).

4. In case of Dematerialized Shares, the Company is obliged to print Bank details on the dividend warrants, as are furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ("the Depositories") to the Company. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company or its Registrars for payment of dividend, if any. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company or its Registrars with supporting documents.

5. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file nomination in the prescribed Form SH-13 (Annexed to the Report) with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

6. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for longer periods. Periodic statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depositary Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

8. A Member who is desirous of getting any information as regard to the business to be transacted at the meeting is requested to write to the Company his queries at least seven days in advance of the Meeting in order to keep the information required readily available at the Meeting.

9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.

10. Members/Proxies should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.

11. Members are requested to bring their physical copies of the Annual Report at the Meeting.

12. **E –Voting**

I. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means on all the resolutions set forth in the Notice convening 33rd Annual General Meeting to be held on 29th September, 2015. **The Company has engaged services of Central Depository Securities (India) Limited (CDSL) to provide e-voting facility.**

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 25th September, 2015 (9:00 am) and ends on 28th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. **In case a Member receives an email :**

(i) Log on to the e-voting website www.evotingindia.com
(ii) Click on "Shareholder" tab.
(iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
(iv) Now Enter your User ID.
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form Should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first characters of the name in CAPITAL letters. Eg. If your name is Manoj Kumar with sequence number 1 then enter MA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.com and register themselves as Corporate.
  They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (.FAQs.) and e-voting manual available at www.evot ingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

The Company has appointed Mr. Nrupang B. Dholakia or failing him Mr. Bhumitra V. Dholakia, of M/s. Dholakia & Associates LLP, Company Secretaries in Whole Time Practice as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

The Scrutinizer shall within a period not exceeding three working days from the conclusion of e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results on resolutions shall be declared at or after the AGM and subject to the requisite votes, the resolutions shall be deemed to be passed on the date of AGM.

13. Beneficial Owners holding shares in electronic/demat form are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant. Members holding shares in physical form are requested to notify any change in their address, bank account etc. to the Registrar and Share Transfer Agents, Universal Capital Securities Pvt. Ltd.

14. Pursuant to Section 101 of Companies Act, 2013 read with Rule 18 of Companies (Management & Administration) Rules, 2014, electronic copy of the Annual Report for 2014-2015 is being sent to all the Members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2014-15 is being sent in the permitted mode.

To avail of services through electronic mode, members are requested to register their E-mail address with the Registrar & Share Transfer Agent of the Company, Universal Capital Securities Pvt. Ltd to receive all communication by the Company including Annual Report and notice(s) of meetings by E-mail, by sending appropriate communication on info@unisec.in and also register/update their e-mail ID with the Depository Participant where their Demat account is maintained, for shares held in the electronic form.

15. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

16. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

17. The Results declared along with the report of the Scrutinizer shall be immediately forwarded to the BSE Limited, Mumbai.

18. Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting are given below:

Particulars required	**Information**
Name of the Director	Mrs. Nidhi Aggarwal
Date of Birth	16/11/1973
Date of Appointment	30/04/2015
Expertise in specific functional areas	Share Market & Mutual Funds
Qualifications	B.com
Chairman/Member of the Committees of the Board of Directors of the Company	Nil
Directorship in other Companies	Emerging Technologies (India) Private Limited IL Nidas Consulting Services Private Limited Nupur International Private Limited
Membership of Audit Committee of other Public Limited Companies	No
Membership of any other Committee of other Public Limited Companies	No

Independent Directors

Particulars required	**Information**
Name of the Director	Mr. Dattaprasad Kulkarni
Date of Birth	05/04/1958

Date of Appointment	19/11/2005
Expertise in specific functional areas	Accounts and sales
Qualifications	B.com
Chairman/Member of the Committees of the Board of Directors of the Company	Nil
Directorship in other Companies	No
Membership of Audit Committee of other Public Limited Companies	No
Membership of any other Committee of other Public Limited Companies	No

Particulars required	**Information**
Name of the Director	Ms. Ophelia Rodrigues
Date of Birth	25/06/1964
Date of Appointment	19/11/2005
Expertise in specific functional areas	Administration
Qualifications	B.com
Chairman/Member of the Committees of the Board of Directors of the Company	Nil
Directorship in other Companies	Nupur International Private Limited
Membership of Audit Committee of other Public Limited Companies	No
Membership of any other Committee of other Public Limited Companies	No

Managing Director

Particulars required	**Information**
Name of the Director	Mr. Rajkumar Thard
Date of Birth	02/01/1945
Date of Appointment	31/07/2015
Expertise in specific functional areas	Administration
Qualifications	B. Sc.
Chairman/Member of the Committees of the Board of Directors of the Company	Member of the Audit Committee
Directorship in other Companies	Nupur International Private Limited
Membership of Audit Committee of other Public Limited Companies	No
Membership of any other Committee of other Public Limited Companies	No

For and on behalf of the Board
For Nidhi Granaites Limited

Place: Mumbai **(Rajkumar Thard)**
Date: 31st July, 2015 **Chairman & Managing Director**

Regd. Office:
505, Sharda Chambers,
15, Marine Lines, Mumbai – 400 020.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following explanatory statement sets out all material facts relating to the business mentioned under the Item Nos. 4 to 6 of the accompanying notice.

Item No.4

Mrs. Nidhi Aggarwal was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th April, 2015. By virtue of Section 161(1) of the Companies Act, 2013, Mrs. Nidhi Aggarwal holds the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mrs. Nidhi Aggarwal (DIN 00785248) aged 41 years, holds a degree in Commerce. She has an experience of 10 years in field of Share Trading & Mutual Fund Investment.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from a Member together with Deposit of Rupees One lakh, proposing Mrs. Nidhi Aggarwal's candidature as a Director.

No other Directors and Key Managerial Personnel as defined under Section 2 (51) of the Companies Act, 2013 and their relatives are concerned or interested financially or otherwise in the passing of this resolution except Shri Rajkumar Thard and Smt. Pushpa Thard may be deemed to be concerned or interested in the resolution set at item no 4.

The Board commends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the shareholders.

Item No. 5 & 6

Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues are Independent Directors of the Company and have been holding the positions.

It is proposed to appoint Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues as Independent Directors under Section 149 of the Act to hold office for 5 (five) consecutive years for a term up to the conclusion 38th Annual General Meeting of the Company in the calendar year 2020.

Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

Since all the Independent Directors are presently holding office of the Directors and duly appointed by the shareholders at the respective Annual General Meetings the provisions of Section 160 of the Companies Act, 2013 are not applicable and hence there is no need for the proposals for their appointments from the members along with requisite amount of deposit.

The Company has also received declarations from Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues fulfill the conditions for appointment as Independent Directors as specified in the Act. Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues are independent of the management.

Brief resume of Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of

Board Committees, shareholding and relationships between directors inter-se .(Please provide the summary as given in Gandhi Special or Megh Mayur at the end of explanatory statement)

Copies of the draft letters for respective appointments of Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during working hours.

Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues are interested in the resolutions set out respectively at Item Nos. 5 & 6 of the Notice with regard to their respective appointments.

The relatives of Mr. Dattaprasad Kulkarni and Ms. Ophelia Rodrigues may be deemed to be interested in the resolutions set out respectively at Item Nos. 5 & 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 & 6 of the Notice for approval by the shareholders.

Item No. 7

The Board of Directors at their meeting held on 31st July, 2015 have re-appointed Mr. Rajkumar Thard as a Managing Director of the Company for a period of five years with effect from 31st July, 2015 and subject to necessary approvals of the Members.

Mr. Rajkumar Thard (DIN 00659626) aged 70 years, holds a degree in B. Sc. He has an experience of 45 years in field of Business Administration, Share Trading & Mutual Fund Investment

The approval of the Members is being sought by way of Special Resolution since Mr. Rajkumar Thard has attained the age of seventy years and his appointment would be in the interest of the Company considering his vast business experience. The terms of appointment of Mr. Rajkumar Thard as Managing Director are as under:

A. REMUNERATION AND BENEFITS: NIL

B. OTHER TERMS AND CONDITIONS:

1. Job Responsibilities:

1.1. He will be responsible for achieving certain individual and organizational goals which will be specified from time to time.
1.2. He will devote his time and attention exclusively to the business of the Company to fulfill the responsibilities assigned by the Company and uses his best endeavours to promote the Company's interests.

2. Leave, Working Hours And Holidays:

2.1. He shall be entitled to leave as per the Company's leave policy effective from his date of joining.
2.2. He shall be entitled to Company declared holidays in a year.
2.3. The applicable leave, holidays and working hours shall be as per the Company's policy and the details of the same shall be communicated to him.

2.4. However, it is clearly understood and agreed upon that he will be required to work additional hours as may from time to time be reasonable and necessary for the efficient performance of his duties/responsibilities.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for the approval of the Members.

No other Directors and Key Managerial Personnel as defined under Section 2 (51) of the Companies Act, 2013 and their relatives are concerned or interested financially or otherwise in the passing of this resolution except Smt. Pushpa Thard and Smt. Nidhi Aggarwal may be deemed to be concerned or interested in the resolution set at item no 7.

The Board commends the Special Resolution set out at Item No.7 of the Notice for approval by the shareholders.

Item No. 8

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

To invest funds in other companies, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors, for making further investment, providing loans or give guarantee or provide security in connection with loans for an amount not exceeding Rupees 3 crore.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

The investments, if made, would be out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

The Board of Directors of your Company recommends the passing of the resolutions set-out under Item No. 7 of the Notice as Special Resolutions in terms of Section 186 of the Companies Act, 2013.

None of the Directors and key managerial person and their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company.

For and on behalf of the Board
For Nidhi Granaites Limited

Place: Mumbai
Date: 31st July, 2015

(Rajkumar Thard)
Chairman & Managing Director

Regd. Office:
505, Sharda Chambers,
15, Marine Lines, Mumbai – 400 020.

BOARD'S REPORT

Dear Members,

The Board of Directors is pleased to present the 33rd Annual Report on the business and operations of your Company along with the audited financial statements for the financial year ended 31st March, 2015. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

1. FINANCIAL RESULTS

Particulars	Financial Year ended 31st March, 2015	Financial Year ended 31st March, 2014
Revenue from Operations (Share Trading)	6,99,194	17,670
Other Income	9,73,210	16,38,604
Total Income	**16,72,404**	**16,56,274**
Total Expenditure	**7,57,477**	**7,28,614**
Gross Profit/(Loss) before Depreciation and Tax	9,14,927	9,27,660
Less: Depreciation	35,316	17,150
Profit/(Loss) before tax	**8,79,611**	**9,10,510**
Less: Taxation	74,500	91,000
Add : Income Tax adjustment of prior year	9,633	NIL
Less: Deferred Tax Charges	17,193	NIL
Profit/(Loss) for the year	**9,31,937**	**8,19,510**

2. RESERVES

The Company has not transferred any amount to General Reserves

3. PERFORMANCE AND AFFAIRS OF THE COMPANY

The year under review was not satisfactory for the company. As we all know the world economy faced global recession which is still continuing and because of which economic activities slowed down. India, being now global player, also experiences the global economic slowdown but its impact was not so much harsh as experienced by the developed nations. However your Company is exploring various avenues for undertaking new projects.

4. DIVIDEND

With a view to conserve the resources, your Directors do not recommend any dividend for the current year under review.

5. MATERIAL CHANGES AND COMMITMENTS

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company on 31st March, 2015 and on the date of this report.

6. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, your Company did not have any subsidiary, associate and joint venture Company.

7. PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The question of non-compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(i) Appointment of Director:

Mrs. Nidhi Aggarwal (DIN 00785248) was appointed as an Additional Director of the Company with effect from 30th April, 2015 who will hold the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

As per the provisions of the Companies Act, 2013 Independent Directors are required to be appointed for a term of five consecutive years and shall not be liable to retire by rotation. Accordingly resolutions proposing the appointment of Independent Directors form part of the Notice of Annual General Meeting. Since all the Independent Directors are current directors only their terms are being extended and hence the provisions of Section 160 of the Act are not applicable. The Company has received declarations from all the Independent Directors that they meet the criteria of independence as prescribed sub section (6) of section 149 of the Companies Act,2013.

(ii) Directors retire by rotation

Mrs. Pushpa Thard, Director is due for retirement by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

(iii) Key Managerial Personnel

Mr. Rajkumar Thard was appointed as Key Managerial Personnel designated as Managing Director of the Company w.e.f. 31st July, 2015.

(iv) Declaration by an Independent Director(s)

The Company has complied with provisions of section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013

(iv) Annual Evaluation of Board

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance and other Directors. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, promotion of participation by all directors and developing consensus amongst the directors for all decisions.

9. NUMBER OF BOARD MEETINGS

During the Financial year, total 5 (Five) meetings of the Board of Directors were held on 30th April, 2014, 31st July, 2014, 29th September, 2014, 30th October, 2014 and 30th January, 2015 respectively.

10. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors they make the following statements in terms of Section 134(3)(c)of the Companies Act, 2013 and hereby confirm that:-

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit of the Company for the year ended on that date;

(iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors have prepared the annual accounts on a going concern basis.

(v) the Directors have laid down proper systems for financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

(vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Audit Committee comprises of:

1. Mr. Dattaprasad Narhar Kulkarni - Chairman and Independent Director
2. Mrs. Pushpa Thard – Non-Executive Director
3. Ms. Ophelia Rodrigues - Non-Executive and Independent Director.

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

12. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

1. Mr. Dattaprasad Narhar Kulkarni - Chairman and Independent Director
2. Mr. Rajkumar Thard – Managing Director
3. Ms. Ophelia Rodrigues - Non-Executive and Independent Director.

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act. Internal Auditors and Statutory Auditors are permanent invitees to the Audit Committee meetings.

13. LISTING OF SHARES AND DEPOSITORIES

Your Company's shares are listed on The BSE Limited (BSE). Your Directors wish to state that the Equity Shares of your Company are compulsorily traded in the dematerialized form. Presently 100% of Equity Shares which are held by Promoters are in electronic/dematerialized form.

14. STATEMENT SHOWING THE DETAILS OF EMPLOYEES OF THE COMPANY PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employees of the Company is in receipt of remuneration prescribed under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

15. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES

The Company has adopted a Whistleblower Policy, to provide a formal mechanism to the Directors, employees and its stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides

for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

16. RISK MANAGEMENT POLICY

The Board of Directors of the Company during the year have designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigations are considered in the annual/strategic business plans and in periodic management reviews. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are given as under:

Energy Conservation: N.A.
Technology Absorption: N.A.
Foreign Exchange Earnings and outgo: Nil

18. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place. It has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

19. EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return in form MGT-9 for the financial year ended 31st March, 2015 made under the provisions of Section 92(3) of the Act is annexed as **"Annexure A"** which forms part of this Report.

20. AUDITORS

(i) STATUTORY AUDITOR

M/s. K. N. Gandhi & Co., Chartered Accountants, Mumbai, (Membership No. 8261) the Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

The explanation with respect to qualification made by the Statutory Auditors in the Auditors Report:

Sr. No.	Auditors qualification	Management response thereto
1.	**Basis for Qualified Opinion** *The Company has not made provision for Gratuity Liability based on actuarial valuation as stipulated which is a departure from the Accounting Standard referred to in Section 133 of Companies Act 2013 (Act) read with rule 7 of Companies (Accounts) Rules, 2014, AS-15 Employee Benefit (Revised).*	Since the Company has less than Ten Employees provision under Section 3 (b) of the Payment of Gratuity Act, 1972 was not required to be made.

(ii) SECRETARIAL AUDITOR

The Board has appointed M/s. Dholakia & Associates LLP, Company Secretaries in whole time Practice to undertake the Secretarial Audit of the Company for the financial year 2014-2015. The Report of the Secretarial Audit Report is annexed herewith as "Annexure B".

The explanation with respect to qualification made by the Secretarial Auditors in the Secretarial Audit Report:

Sr. No.	Secretarial Auditors qualification	Management response thereto
1.	*The Company has not filed Form No. MGT-14 with respect to the resolution passed for approving Un-Audited Financial Results for the quarter ended 30th June, 2014, 30th September, 2014 and 31st December, 2014.*	The Company is in the process of filing the Form MGT-14.
2.	*The Company has not appointed Company Secretary pursuant and Chief Financial Officer to Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.*	The Company has initiated the process of appointing required KMPs.
3.	*The Company does not have a website as required under Clause 54 of the Listing Agreement entered into with BSE Limited.*	The Company will host the Website after revival of the business and financial health.
4.	*The Company has not closed trading window during the time of declaration of its Financial Results as required under Clause 3.2-3 of PART A – Schedule I of SEBI (Prohibition of Insider Trading) Regulations, 1992.*	Henceforth the Company will comply with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992.
5.	*The Company has selectively complied with provisions of the Listing Agreement signed*	Henceforth the Company will ensure the compliance of Listing Agreement clauses.

	with BSE Limited.	

(iii) COST AUDITOR

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2014.

21. GREEN INITIATIVES

Pursuant to Sections 101 and 136 of the Companies Act, 2013 The Company has been transmitting Annual Report through electronic mode email to the shareholders who have preferred to receive Annual Report through electronic mode. This will help reduce consumption of paper.

22. HUMAN RESOURCES

Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Polices and Systems. The Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

23. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of being environmentally clean and has safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliance of environmental regulations and preservation of natural resources. There was no accident during the year.

24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

25. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

(i) Details of loans, guarantees and securities

The Company has not given any loan, guarantee and securities during the year.

(ii) Details of investments

The details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes no. 8 to Financial Statements.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

There is no transaction entered into / contracts or arrangement with related party during the Financial Year.

27. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 hence no information is furnished.

5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

28. ACKNOWLEDGEMENT

Your Directors wish to thank Bankers, Government authorities and various stakeholders, for their support and valuable guidance to the Company. Your Directors also wish to place on record their appreciation for the committed services of all the Employees of the Company.

For and On behalf of the Board of Directors
Nidhi Granites Limited

Rajkumar Thard
DIN: 00659626
Chairman & Managing Director

Place: Mumbai
Date: 31st July, 2015

ANNEXURE TO BOARD'S REPORT

"ANNEXURE A"

FORM NO. MGT – 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	L51900MH1981PLC025677
Registration Date	21.11.1981
Name of the Company	Nidhi Granites Limited
Category / Sub-Category of the Company	Listed Public Limited Company
Address of the Registered Office and contact details	505, Sharda Chambers, 15, Marine Lines, Mumbai – 400 020. Tel: 022-2006743, Email: pushpraj@vsnl.com
Whether listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	M/s. Universal Capital Securities Private Limited 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400 093. Tel: 022-2820 7203-05 / 2825 7641 E-mail : info@unisec.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Investment Activity	6430	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not applicable as there is no holding, subsidiary and associate company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Categorywise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2014				No. of Shares held at the end of the year 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	342956	-	342956	45.73	342956	-	342956	45.73	NIL
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	94875	-	94875	12.65	94875	-	94875	12.65	NIL
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	**437831**	**-**	**437831**	**58.38**	**437831**		**437831**	**58.38**	NIL
(2) Foreign									
a) NRIs -Individuals	-	-	-	-	-	-	-	-	-
b)Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**437831**	**-**	**437831**	**58.38**	**437831**	**-**	**437831**	**58.38**	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	1900	1900	0.25	-	1900	1900	0.25	- NIL
c) Central Govt	-	-	-	-	-	-	-	-	-

d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h)Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	**-**	**1900**	**1900**	**0.25**	**-**	**1900**	**1900**	**0.25**	NIL
2.Non-Institutions									
a) Bodies Corp.									
i) Indian	10700	1950	12650	1.69	9582	1950	11532	1.54	0.15
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	105558	165961	271519	36.20	107596	161711	269307	35.91	0.29
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	24000	-	24000	3.20	15000	-	15000	2.00	1.20
c) Others (Clearing Members)	2100	-	2100	0.28	14430	-	14430	1.92	(-)1.64
Sub-total (B)(2):-	**142358**	**167911**	**310269**	**41.37**	**146608**	**163661**	**310269**	**41.37**	**NIL-**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**142358**	**169811**	**312169**	**41.62**	146608	**165561**	**312169**	**41.62**	**NIL-**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**580189**	**169811**	**750000**	**100.00**	584439	**165561**	**750000**	**100.00**	**-**

(ii)**Shareholding of Promoters**

Shareholder's Name	No. of Shares held at the beginning of the year 01.04.2014			No. of Shares held at the end of the year 31.03.2015			% Change during the year
	No. of Shares	% of total Shares of the company	%of Shares Pledged / Encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / Encumbered to total shares	
ANIL RATANLAL SARAF	5000	0.67	-	5000	0.67	-	-
DATTAPRASAD NARHAR KULKARNI	13250	1.77	-	13250	1.77	-	-
NIDHI ABHINAV AGGARWAL	38850	5.18	-	38850	5.18	-	-
NUPUR INTERNATIONAL PVT LTD	94875	12.7	-	94875	12.7	-	-
OPHELIA RORIGUES	8550	1.1	-	8550	1.14	-	-
PUSHPA RAJKUMAR THARD	157300	20.97	-	157300	20.97	-	-
RAJKUMAR MANMAL THARD	120006	16.00	-	120006	16.00	-	-
Total	**437831**	**58.38**	-	**437831**	**58.38**	-	-

(iii) **Change in Promoters' Shareholding**

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	437831	58.38	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
At the end of the year	-	-	437831	58.38

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

i) Change in Promoters' Shareholding (please specify, if there is no change)

Name of the Shareholder	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
1. VINOD B TIBREWAL	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
At the beginning of the year	13000	1.73	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
23.01.2015 – Transfer	-3000	-0.40	10000	1.33
30.01.2015 – Transfer	-2000	-0.27	8000	1.07
06.02.2015 – Transfer	-500	-0.07	7500	1.00
27.02.2015 – Transfer	75	0.01	7575	1.01
06.03.2015 – Transfer	20	0.00	7595	1.01
13.03.2015 – Transfer	20	0.00	7615	1.02
20.03.2015 – Transfer	20	0.00	7635	1.02
27.03.2015 – Transfer	25	0.00	7660	1.02
31.03.2015 – Transfer	20	0.00	7680	1.02
At the end of the year	-	-	7680	1.02
2. PANNALAL CHHAJER				
At the beginning of the year	11000	1.46	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
27.03.2015 – Transfer	-11000	-1.46	NIL	NIL
At the end of the year	-	-	NIL	NIL

3. RUCHI AGARWAL				
At the beginning of the year	7550	1.01	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
06.06.2014 – Transfer	100	0.01	7650	1.02
05.09.2014 – Transfer	50	0.01	7700	1.03
At the end of the year	-	-	7700	1.03
4. SWATI DATTAPRASAD KULKARNI				
At the beginning of the year	5950	0.79	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
At the end of the year	-	-	5950	0.79
5. SUNIL DHARNIDHARKA				
At the beginning of the year	5800	0.77	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
At the end of the year	-	-	5800	0.77

6. VIRENDRA PANDYA				
At the beginning of the year	5500	0.73	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
At the end of the year	-	-	5500	0.73
7. NIRMALA CHHAJER				
At the beginning of the year	4000	0.53	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
27.03.2015 – Transfer	11000	1.47	15000	2.00
At the end of the year	-	-	15000	2.00
8. G B BHAT				
At the beginning of the year	1000	0.13	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
31.03.2014 – Transfer	3837	0.51	4837	0.64
09.01.2015 – Transfer	-1337	-0.18	3500	0.47
23.01.2015 – Transfer	3000	0.40	6500	0.87
30.01.2015 – Transfer	925	0.12	7425	0.99
13.03.2015 – Transfer	1000	0.13	8425	1.12
At the end of the year	-	-	8425	1.12

9. NIRMAL KUMAR SETHIA				
At the beginning of the year	8200	1.09	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
At the end of the year	-	-	8200	1.09
10. USHA KEJRIWAL				
At the beginning of the year	7700	1.03	-	-
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
At the end of the year	-	-	7700	1.03

(v)**Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	**Shareholder's Name**	**Shareholding at the beginning of the year 01.04.2014**		**Cumulative Shareholding during the year 31.03.2015**		**Date of change in shareholding**	**Reason for change**
	Directors	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**		
1.	DATTAPRASAD NARHAR KULKARNI	13250	1.77	13250	1.77	N.A.	N.A.
2.	NIDHI ABHINAV AGGARWAL	38850	5.18	38850	5.18	N.A.	N.A.
3.	OPHELIA RORIGUES	8550	1.1	8550	1.1	N.A.	N.A.
4.	PUSHPA RAJKUMAR THARD	157300	20.97	157300	20.97	N.A.	N.A.
5.	RAJKUMAR MANMAL THARD	120006	16.00	120006	16.00	N.A.	N.A.

Other than this, no other Director and Key Managerial Personnel hold any shares in the Company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

The Company has not borrowed any amount from the Bank or financial institution.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

No remuneration has been paid during the year to Managing Director.

B. Remuneration to other directors:

No remuneration has been paid during the year to other Directors.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

The Company has no Chief Executive Officer (CEO), Company Secretary and Chief Financial Officer (CFO), hence the provisions relating to Remuneration to Key Managerial Personnel does not apply.

II. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL`

There were no instances of any penalties/punishments/compounding of offences for the year ended 31st March, 2015.

For and On behalf of the Board of Directors
Nidhi Granites Limited

Rajkumar Thard
DIN: 00659626
Chairman & Managing Director

Place: Mumbai
Date: 31st July, 2015

"ANNEXURE B"

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Issued in Pursuance to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with modifications as deemed necessary, without changing the substance of format given in MR-3]

To,

The Members,
Nidhi Granites Limited.
505, Sharda Chambers,
15, Marine Lines,
Mumbai-400020.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nidhi Granites Limited (CIN L51900MH1981PLC025677)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

A. In expressing our opinion it must be noted that-

i. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

ii. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.

iii. We have not verified correctness and appropriateness of financial records and books of accounts of the Company.

iv. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

v. The compliance and provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

vi. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

B. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-process (duly evolved) and compliance-mechanism in place to the extent and as applicable to the Company in the manner and subject to the reporting made hereinafter:

C. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

V. The Company has not undertaken any of the activities during the audit period as envisaged under the following Acts and Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and hence are not relevant for the purpose of audit:-

(a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / The Securities And Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October, 2014);

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008;

(e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

VI. As informed by the Management, to overcome the business challenges in its domain area of operations namely as traders and distributors in dyes chemicals, textiles auxiliary, etc., the company has carried out investment activities during the financial year and as such no Special Acts are applicable to the Company during the period under audit as envisaged in the format of Audit Report under the Act.

D. We have also examined compliance with the applicable clauses of the Listing Agreement entered into by the Company with BSE Limited except Clause 49 of the Listing Agreement, since the said Clause is not applicable to the Company with effect from 1st October, 2014

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except the following:

i. The Company has not filed Form No. MGT-14 with respect to the resolution passed for approving Un-Audited Financial Results for the quarter ended 30th June, 2014, 30th September, 2014 and 31st December, 2014.

ii. The Company has not appointed Company Secretary and Chief Financial Officer pursuant to Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

iii. The Company does not have a website as required under Clause 54 of the Listing Agreement entered into with BSE Limited.

iv. The Company has not closed trading window during the time of declaration of its Financial Results as required under Clause 3.2-3 of PART A – Schedule I of SEBI (Prohibition of Insider Trading) Regulations, 1992.

v. The Company has selectively complied with provisions of the Listing Agreement signed with BSE Limited.

E. We further report that--

I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition

of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013.

II. Adequate notice is generally given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

III. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

F. We further report that there are reasonable systems and process in the Company commensurate with its size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

G. We further report that during the audit period none of the following events has taken place-

I. Public/Rights/Preferential Issue of Shares/Debentures/Sweat equity etc.
II. Redemption/buy back of securities
III. Major decision taken by the members in pursuance to section 180 of the Companies Act, 2013.
IV. Merger/Amalgamation/Reconstruction, etc.
V. Foreign Technical Collaborations.

Place: Mumbai
Date: 31st July, 2015

For DHOLAKIA & ASSOCIATES LLP
(Company Secretaries)

CS Bhumitra V. Dholakia
Designated Partner
FCS-977 CP No. 507

Form No. SH-13-Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,
(Name of the Company)

_____

(Address of the Company)

_____
_____ Pin code _____

I/We _____ residing at _____
_____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following person in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1) Particulars of the Securities (in respect of which nomination is being made)

Nature of Securities	**Folio No.**	**No. of Securities**	**Certificate No.**	**Distinctive No.**	
				From	**To**

2) Particulars of Nominee

Name:		**Date of Birth:**	
Father's Mother/Spouse Name:		**Occupation:**	**Nationality:**
Email id:		**Phone No.**	
Relationship with security holder:	**Address:** **Pin Code:**		
Please affix recent passport size photograph of the Nominee signed across	**Signature of Nominee:**		

Name of the Security Holder(s) **Signature**

1.

2.

3.

Name of witness: **Signature of Witness with date**

Address of witness: _____

_____

_____Pin code _____ _____

Place: **Date:**

Please fill this Nomination form in Duplicate after carefully reading the instruction given below:

1 The Nomination can be made by individual's only holdings shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and Power of Attorney holder cannot nominate.
2 The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of Hindu Undivided Family and power of attorney holder.
3 The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4 As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5 If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.
6 The nomination form filled in "**duplicate"** should be lodged with the Registrar and Share transfer Agent of the Company i.e. **M/s. Universal Capital Securities Private Limited,** 21, Shakil Niwas, Opp Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai – 400 093. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished in the said form.
7 The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form)
8 Nomination stands cancelled whenever the shares in the given folio are transferred/ dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
9 The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the company before the death of the registered holder[s] of the shares.
10 Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore the date of execution on the Nomination Form should match with the date of witness, witnessing the document.

11 Affixing photograph of the Nominee is not mandatory and if affixed the nominee should sign across the photograph.

FOR OFFICE USE ONLY		
Nomination Registration No.	**Date of Registration**	**Signature of Employee with Code No.**

Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

Name of the Company :
Registered Address of the Company :

I/We hereby cancel the nomination(s) made by me/us in favour of _____ (name(s) and address of the nominee) in respect of the below mentioned securities.

Or

I/We hereby nominate the following person in place of _____as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE/S –

i. Name :
ii. Date of Birth:
iii. Father's / Mother's / Spouse's name:
iv. Occupation:
v. Nationality:
vi. Address:
vii. E-mail Id. & Telephone No. :
viii. Relationship with the security holder:

(b) IN CASE NEW NOMINEE IS A MINOR –

i. Date of birth:
ii. Date of attaining majority :
iii. Name of guardian:
iv. Address of guardian :

(3) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY - -

(a) Name :
(b) Date of Birth :
(c) Father's / Mother's / Spouse's name:
(d) Occupation :
(e) Nationality :

(f) Address :
(g) E-mail id. & Telephone No. :
(h) Relationship with the security holder(s) :
(i) Relationship with the minor nominee :

Name(s) and Address of Security holder(s): Signature(s)

Name and Address of Witness: Signature(s)

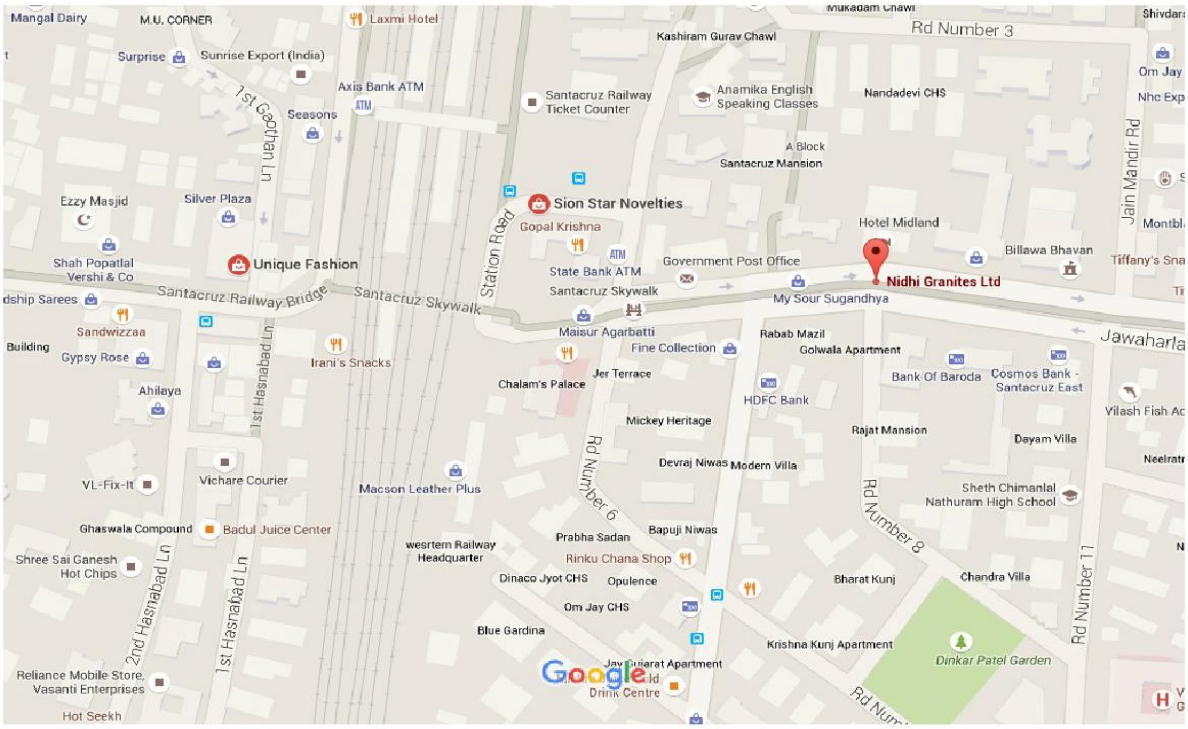
The Route Map of the AGM Venue is given below:

9/14/2015 Nidhi Granites Ltd - Google Maps

Google Maps

Nidhi Granites Ltd

ROUTE MAP OF VENUE FOR THE ANNUAL GENERAL MEETING



Nidhi Granites Ltd
9, Shopping Centre, Station Road, Santacruz West, Mumbai - 400054

022 2649 1040

Granite Supplier

https://www.google.co.in/maps/place/Nidhi+Granites+Ltd/@19.0804091,72.8423969,18z/data=!4m5!1m2!2m1!1s9,+shopping+centre,+station+road,+santacruz... 1/1

FORM NO. MGT – 11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51900MH1981PLC025677
Name of the company: Nidhi Granites Limited
Registered Office: 505, Sharda Chambers, 15, Marine Lines, Mumbai – 400 020 Maharashtra, India.
Tel: (022) 6491040 / 6485481, Email:- pushpraj@vsnl.com

Name of the Member (s):
Registered Address:
E- mail Id:
Folio no:
DP Id:

I/We, being the member (s) of..... Shares of the Company, hereby appoint

1. Name:
   Address:
   E-mail id:
   Signature _____ or failing him/her
2. Name:
   Address:
   E-mail Id:
   Signature _____ or failing him/her
3. Name:
   Address:
   E-mail Id:
   Signature_____ or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 33rd Annual General Meeting of the Company, to be held on the Tuesday, the 29th September, 2015 at 11.00 a.m. at 9, Shopping Center, Station Road, Santacruz (West), Mumbai 400 054, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions No. 1 to 7

Ordinary Business

1. To receive, consider and adopt the Financial Statements of the Company for the Year ended on 31st March, 2015, including the audited Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.

2. To appoint Director in place of Mrs. Pushpa R. Thard (DIN 00659717) who retires by rotation and being eligible, offers herself for re-appointment.

3. To appoint M/s. K. N. Gandhi & Co., Chartered Accountants having Firm Membership No. 8261, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

Special Business

4. Appointment of Mrs. Nidhi Aggarwal (DIN 00785248) as a Director of the Company.
5. Appointment of Mr. Dattaprasad Kulkarni as an Independent Director of the Company.
6. Appointment of Ms. Ophelia Rodrigues as an Independent Director of the Company.
7. Re-appointment of Mr. Rajkumar Thard as the Managing Director of the Company.
8. Authorising the Board of Directors for giving loans/ guarantees or providing securities and/or making investments

Signed this _____ day of _____2015

Affix Revenue Stamp

Signature of the shareholder : _____

Signature of Proxy Holder(s) : _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

NIDHI GRANITES LIMITED

(CIN : L51900MH1981PLC025677)
Regd. Office: 505, Sharda Chambers, 15, Marine Lines, Mumbai – 400 020.
Tel No. 022-6491040 Tel. Fax: 022-6485481
e-mail : pushpraj@vsnl.com

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

33rd Annual General Meeting 29th September, 2015

I hereby record my presence at the **Thirty-third Annual General Meeting** of the Company held on **Tuesday, the 29th September, 2015** at 11.00 a.m. **at 9, Shopping Center, Station Road, Santacruz (West), Mumbai - 400 054.**

Name of the Member (IN BLOCK LETTERS):_____

Reg. Folio No. / Demat ID: _____

No. of Shares held: _____

Name of the Proxy (IN BLOCK LETTERS): _____

_____
Signature of the Member / Proxy

NOTES

1. Kindly sign and hand over the attendance slip at the entrance of the meeting hall.
2. Members/Proxy holders are requested to bring their copy of the Annual Report for reference at the Meeting.

REMOTE E-VOTING PARTICULARS

REVEN (Remote E-voting Event Number)	USER ID	PASSWORD

K.N. GANDHI & CO.

K.N.GANDHI B.COM (HONS.)F.C.A

CHARTERED ACCOUNTANTS

11-A, GULMOHAR, 1st FLOOR, S.V.ROAD, KHAR (W), MUMBAI – 400 052.

Tel. : 26483980 / 26498099 *Fax:91-22-26493796

E-MAIL : kanu_gandhi@yahoo.com

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH, 2015

To,

The Members of

NIDHI GRANITES LIMITED , MUMBAI.

Report on the Financial Statements

1. I have audited the accompanying financial statements of **NIDHI GRANITES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position , financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Cont...2...

Auditors' Responsibility

3. My responsibility is to express an opinion on these financial statements based on my audit.

4. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

5. I have conducted the audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

7. I believe that the audit evidence, I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Basis for Qualified Opinion

8. *The Company has not made provision for Gratuity Liability based on actuarial valuation as stipulated which is a departure from the Accounting Standard referred to in Section 133 of Companies Act 2013 (Act) read with rule 7 of Companies (Accounts) Rules, 2014,AS-15 Employee Benefit (Revised).*

Qualified Opinion

9. In my opinion and to the best of our information and according to the explanations given to me, *expect for the effects of the matter described in the Basis for qualified opinion paragraph,* the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015, and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"),and on the basis of such checks of the books and records of the Company, as I considered appropriate and according to the information and explanations given to me, I give in the " Annexure " a statement on the matters Specified in paragraphs 3 and 4 of the Order.

11. As required by section 143(3) of the Act, I further report that:

    a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

    b. In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;

    c. The Balance Sheet, the Statement of Profit and Loss Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

    d. In my opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014, *except that Company has not made provision for Gratuity Liability*

and compensated absence, based on actuarial valuation as stipulated in AS-15 Employee Benefit (Revised).

e. On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my knowledge and belief and according to the information and explanations given to me:

i. the Company does not have any pending litigations which would impact its financial position.

ii. the Company does not have any material foreseeable losses on account of long-term contracts and in the current year the company does not have any derivative contract.

iii. According to the information and explanation given to me, by the management, there is no amount required to be transferred to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

FOR K. N.GANDHI & CO.

CHARTERED AACCOUNTANTS

FRN NO.: 124129W

Place: Mumbai

Date : 31st July, 2015

K.N.GANDHI

Proprietor

M. No. : F-8261

K.N. GANDHI & CO.

K.N.GANDHI B.COM (HONS.)F.C.A

CHARTERED ACCOUNTANTS

11-A, GULMOHAR, 1st FLOOR, S.V.ROAD, KHAR (W), MUMBAI – 400 052.

Tel. : 26483980 / 26498099 *Fax:91-22-26493796

E-MAIL : kanu_gandhi@yahoo.com

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(REFERRED TO IN PARAGRAPH 10 OF INDEPENDENT AUDITORS REPORT OF EVEN DATE TO THE MEMBERS OF NIDHI GRANITES LIMITED ON FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31ST MARCH , 2015.)

On the basis of such checks, as I have considered appropriate and according to the information and explanations given to me during the course of my audit, I report that:

1) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The fixed assets have been physically verified by the management at reasonable intervals. I am informed that no material discrepancies were noticed by the management on such verification of fixed assets.

2) (a) The physical verification of inventory has been conducted at reasonable intervals by the management.

(b) The procedures of physical verification of inventory as followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company is maintaining proper records of inventory and there were no material discrepancies noticed on physical verification.

3) According to information and explanations given to me, the Company has not granted any loan, secured or unsecured to/from companies, firms or other parties covered under section 189 of the Act.

4) The Company has adequate internal control system commensurate with the size of the company and the nature of its business for purchase of inventory, fixed assets and for the sale of goods and services.

5) The company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.

6) As informed to me, I have broadly reviewed the records maintained by the company pursuant to the rules prescribed by the Central Government for maintenance of cost records under sub-section (1) of Section 148 of the Act and is of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, I have not made a detailed examination of records with a view to determine whether they are accurate or complete.

7) a) According to the information and explanations given to me, the company is generally regular in depositing undisputed statutory dues including provident fund, Investors Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and any other statutory dues applicable to it with the appropriate authorities during the year. According to the information and explanations given to me, the provisions of Employees State Insurance Act are presently not applicable to the Company.

b) According to the information and explanations given to me, the Company does not have any disputed statutory dues.

c) According to the information and explanation given to me, by the management there is no amount required to be transferred to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

8) The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date. The company has not incurred any cash loss in the immediately preceding financial year.

9) According to the records of the company examined by me and as per the information and Explanations given to me, the company has not availed of any loans from any financial institution or bank or debenture holders as at the balance sheet date.

10) In my opinion, and according to the information and explanations given to me, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the period.

11) In my opinion, and according to the information and explanations given to me, the Company has not raised any term loan during the year.

12) During the course of my examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, I have neither come across any instance, of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

FOR K. N.GANDHI & CO.

CHARTERED AACCOUNTANTS

FRN NO.: 124129W

Place: Mumbai

Date: 31st July, 2015

K.N.GANDHI

Proprietor

M. No. : F-8261

BALANCE SHEET AS AT 31st MARCH, 2015

	Note No.	31st March,2015 Rupees	31st March,2014 Rupees
EQUITY AND LIABILITIES			
SOURCES OF FUNDS			
1. Shareholders' Funds			
a) Share Capital	3	**74,97,700**	74,97,700
b) Reserves and Surplus	4	**1,29,68,349**	1,21,36,412
		2,04,66,049	1,96,34,112
2. Current Laibilities			
b) Other Current Liabilities	5	**1,15,187**	1,09,312
c) Short Term Provisions	6	**42,404**	37,372
		1,57,591	1,46,684
Total		**2,06,23,640**	1,97,80,796
ASSETS			
3. Non-Current Assets			
a) Fixed Assets	7		
i) Tangible Assets		**4,89,212**	5,24,528
b) Non-Current Assets	8	**1,40,18,272**	1,30,18,272
c) Deferred Tax Aseets		**17,193**	-
d) Other Non- Current Assets	9	**38,40,308**	34,87,652
		1,83,64,985	1,70,30,452
4. Current Assets			
a)Inventories	10	**12,09,914**	11,72,515
b) Trade Receivables		**-**	-
c)Other Non- Current Assets	11	**13,106**	-
d) Cash & Cash Equivalents	12	**10,35,635**	15,77,829
		22,58,655	27,50,344
Total		**2,06,23,640**	1,97,80,796
		-	-
Significant accounting policies	2		

The accompanying notes form an integral part of the financial statements

As per my attached report of even date.

For K. N. GANDHI & CO.
Chartered Accountants

K.N.GANDHI
Proprietor
Membership No. F8261

Place : Mumbai
Date : 31/07/2015

Rajkumar Thard .....
(Chairman & Managing Director)
(DIN 00659626)

Directors

Pushpa Thard .....
(DIN 00659717)

D.N. Kulkarni .....
(DIN 00659672)

Ophelia Rodrigues .....
(DIN 006553843)

Nidhi Aggarwal .....
(DIN 00785248)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

	Note No.	31st March, 2015 Rupees	31st March 2014 Rupees
REVENUE			
Revenue from Operations (Share Trading)	13	6,99,194	17,670
Other Income	14	9,73,210	16,38,604
		16,72,404	16,56,274
EXPENDITURE			
Purchases (Share Trading)		-	-
(Increase)/Decrease in Inventories	15	(37,399)	(69,127)
Employee Benefit Expenses	16	2,06,565	2,11,362
Administration & Other Exp.	17	5,88,311	5,86,379
		7,57,477	7,28,614
PROFIT BEFORE DEPRECIATION		9,14,927	9,27,660
Less : Depreciation		35,316	17,150
PROFIT BEFORE TAXATION		8,79,611	9,10,510
Less : Income Tax Provision for the year		74,500	91,000
		8,05,111	8,19,510
Add : Income Tax adjustment of prior year		9,633	-
PROFIT FOR THE YEAR		8,14,744	8,19,510
Deferred Tax Charges		17,193	-
PROFIT/(LOSS) FOR THE YEAR		8,31,937	8,19,510
Earnings per share	18	1.11	1.09
Significant accounting policies	2		

The accompanying notes form an integral part of the financial statements

As per my report of even date.
For K. N. GANDHI & CO.
Chartered Accountants

K.N.GANDHI
Proprietor
Membership No. F8261

Place : Mumbai
Date : 31/07/2015

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(DIN 006553843)

Nidhi Aggarwal .....
(DIN 00785248)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Pursuant to the Listing Agreement with Stock Exchange)

			31st March ,2015,		31st March,2014
			Rs.		Rs.
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**				
	NET PROFIT/(LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS		**8,79,611**		9,10,510
	Adjustments for :				
	Depreciation		**35,316**	17,150	
	Loss/(Profit) on sale of Investment		-	(8,34,623)	
	Interest (Received)/ Paid		**(3,86,691)**	(2,93,367)	
	Dividend Income		**(5,59,934)**	**(9,11,309)**	(5,10,614)	(16,21,454)
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES			**(31,698)**		(7,10,944)
	Adjustments for :					
	Trade & other Receivable		**5,22,998**	(1,91,006)	
	Inventories		**37,399**	11,72,515	
	Trade & other payable		**(10,630)**	**5,49,767**	(26,216)	9,55,293
	CASH GENERATED FROM OPERATION			**5,18,069**		2,44,349
	Direct Taxes			**77,500**		91,000
	CASH FLOW BEFORE EXTRA ORDINARY ITEMS			**5,95,569**		3,35,349
	NET CASH FROM OPERATING ACTIVITIES	(A)		**5,95,569**		3,35,349
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**					
	Profit (Loss) on Sale of Investments		-	(8,34,623)	
	Interest received		**3,86,691**	(2,93,367)	
	Dividend/Others received		**5,59,934**	(510614)	
	(Purchase)/Sale of Investment		**(10,00,000)**	-	
	NET CASH USED IN INVESTING ACTIVITIES	(B)		**(53,375)**		(16,38,604)
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**					
	Loan paid(Borrowing Repayments) net		-		-	
	NET CASH USED IN FINANCING ACTIVITIES	(C)		**5,42,194**		**(13,03,255)**
	NET INCREASE/(DECREASE)IN CASH & CASH EQUIVALENTS	(A+B+C)		**5,42,194**		(9,62,347)
	CASH AND CASH EQUIVALENTS AS AT 01.4.2014			**15,77,829**		6,15,482
	CASH AND CASH EQUIVALENTS AS AT 31.3.2015			**10,35,635**		15,77,829

Significant accounting policies 2

The accompanying notes form an integral part of the financial statements

As per our report of even date.
For K. N. GANDHI & CO.
Chartered Accountants

K.N.GANDHI
Proprietor
Membership No. F8261

Place : Mumbai
Date : 31/07/2015

Rajkumar Thard .....
(Chairman & Managing Director)
(DIN 00659626)

Directors

Pushpa Thard .....
(DIN 00659717)

D.N. Kulkarni .....
(DIN 00659672)

Ophelia Rodrigues .....
(DIN 006553843)

Nidhi Aggarwal .....
(DIN 00785248)

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDING 31 MARCH, 2015

1 NATURE OF OPERATION

The company's operation is share trading and investment in shares and mutual funds.

2 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to company in all material respects with the Accounting Standered notified under the Companies (Accounting standard) Rules, (as amended), the relevent provisions of the Companies Act,2013. The financial statements have been prepared on the accrual besis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in previous year.

(b) Use of Estimates

The preparation and presentation of financial statements requires estmates and assumption to be made that affect the reported amount of assets and laibilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialised.

(c) Fixed Assets.

Fixed Assets are stated at cost less accumulated depreciation and amortisation. The cost of an assets comprises for purchase price and any directly attributable cost of bringing the assets to working condition for its inteded use.

There is no intangible asset.

(d) Depreciation on Tangible Assets

Depreciation on Fixed Assets provided on Straight Line Method at rates and in the manner prescribed in Schedule II to the Companies Act,2013 .

(e) Investments

Non current investments are stated at cost. Investments are classified as long term and current investments. Long Term investments are carried individually at cost.

(f) Stock (Inventories) of Securities

Stock of securities is valued at lower of cost and net realisable value. Cost is determined on weighted average basis.

(g) Employee benefits.

(i) The Company follows the policy of "pay as you go" method for gratuity and hence no provision is made in the books of accounts.

(ii) No provision is made for leave encashment payments and same is accounted when paid.

(h) Deferred Tax

Tax expenses comprise both current tax and deferred tax at the applicable enacted or substantially enacted rates. Current tax represents the amount of income tax payable/recoverable in respect of the taxable income/loss for the reporting period.

Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are recognised only if there is a reasonable certainty that sufficient future taxable income will be available, against which they can be realised. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

	31st March,2015	31st March, 2014
3. SHARE CAPITAL	**Rupees**	Rupees
Authorised Capital		
1000000 Equity Shares of Rs.10/- each.	**1,00,00,000**	1,00,00,000
Issued, Subscribed and Paid-up		
750000 Equity Shares of Rs.10/- each fully paid up.	**75,00,000**	75,00,000
Less : Calls in Arrears (Other than Directors)	**2,300**	2,300
	74,97,700	74,97,700

(a) There is no variation or change in the issued, subcribed and fully paid up equity share capital structure during the year.Therefore, no separate disclosure of reconciliation of the number of equity shares oustanding as at the beginning and at the end of the year is required.

(b) The Company has issued only one class of shares referred to as equity shares having nominal value of Rs. 10/-. The holder of equity shares are entitled to one vote per share.

(c) Shareholding of more than 5% shares based on legal ownership in the subcribed share capital of the Company is set out below :

	As at 31/03/2015		As at 31/03/2014	
Name of shareholder	**No of shares**	**% held**	No of shares	% held
Mrs.Pushpa R. Thad	**1,57,300**	**20.97**	1,57,300	20.97
Mr. Rajkumar Thard	**1,20,006**	**16.00**	1,20,006	16.00
M/s Nupur International Pvt. Ltd	**94,875**	**12.65**	94,875	12.65
Mrs. Nidhi A. Aggarwal	**38,850**	**5.18**	38,850	5.18

4. RESERVES AND SURPLUS		
General Reserve		
Opening balance	**1,00,00,000**	1,00,00,000
Add during the year	**-**	-
	1,00,00,000	1,00,00,000
Surplus/(Deficit) in the statement of Profit & Loss		
Opening balance	**21,36,412**	13,16,902
Add : Profit/ (Loss) for the year	**8,31,937**	8,19,510
	29,68,349	21,36,412
	1,29,68,349	1,21,36,412
5. OTHER CURRENT LIABILITIES		
Audit Fees payable	**52,000**	78,652
Professional Tax Payable	**2,500**	-
Other Payable	**60,687**	30,660
	1,15,187	1,09,312
6. SHORT TERM PROVISIONS		
Provision for Taxation (Net of Advance Tax & TDS)	**42,404**	37,372
	42,404	37,372

NIDHI GRANITES LIMITED

Notes forming part of the financial statements

NOTE 07: FIXED ASSETS

SR.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		COST AS ON 01.04.14	ADDITION DURING THE YEAR	DEDUCTIONS/ ADJUSTMENTS DURING THE YR	TOTAL COST AS ON 31.03.15	UPTO 01.04.14	FOR THE PERIOD	DEDUCTIONS/ ADJUSTMENTS DURING THE YR	TOTAL AS ON 31.03.15	VALUE AS ON 31.03.15	VALUE AS ON 31.03.14
		RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
1	Land	4,22,000	-	-	4,22,000		-	-	-	4,22,000	4,22,000
2	Buidling	23,100	-	-	23,100	10,658	364	-	11,022	12,078	12,442
3	Data Processing Machine	1,11,950	-	-	1,11,950	1,08,113	3,462	-	1,11,575	375	3,837
4	Air Conditioners	63,300	-	-	63,300	11,197	7,820	-	19,017	44,283	52,103
5	Furniture & Fixtures	2,05,358	-	-	2,05,358	2,04,324	679	-	2,05,003	355	1,034
6	Office Equipment	3,58,180	-	-	3,58,180	3,25,068	22,991	-	3,48,059	10,121	33,112
	Total	**11,83,888**	**-**	**-**	**11,83,888**	**6,59,360**	**35,316**	**-**	**6,94,676**	**4,89,212**	**5,24,528**
	Previous Year	11,83,888	-	-	11,83,888	6,42,210	17,150	-	6,59,360	5,24,528	5,41,678

Note: Depreciation of Rs. 27,133/- is on account of assets whose useful life is already exhausted as on 1st April, 2014 has been adjusted against Profit & Loss Account pursuant to adoption of estimated useful life of fixed assets has stipulated by Schedule II of Companies Act, 2013

Schedules forming part of the Balance Sheet as at 31st March 2015

			31st March,2015 Rupees	31st March, 2014 Rupees
8.	**INVESTMENT (AT COST)**			
(A)	**In Government Securities (Unquoted)**			
	Deposited with Post office Saving A/c.		**500**	500
(B)	**In Equity Shares of Rs.10/- each fully paid-up (Quoted)**			
250	(250)	Crescent Finstock Ltd.	-	-
750	(750)	INDAL Ltd	-	-
(C)	**In Preference Shares of Rs.10/- each fully paid-up (Unquoted)**			
100	(100)	Mukund India Ltd.	**31,592**	31,592
(F)	**Mutual Fund**			
193699.348	(193699.348)	HDFC MF Monthly Income Plan Long Term	**25,00,000**	25,00,000
45531.121	(45531.121)	HDFC Top 200 Funds	**20,00,000**	20,00,000
109500.00	(109500.000)	Reliance Advantage Fixed Term	**10,95,000**	10,95,000
97139.24	(97139.240)	ICICI Corp. Bonds Fund	**10,00,000**	10,00,000
91568.00	(91568.000)	ICICI Prudence Capital Protection Orental Fund	**9,15,680**	9,15,680
101129.83	(101129.830)	Temp India Corp Bonds Opportunitis Fund	**10,75,000**	10,75,000
42500.00	0.000	RMF Dual Advantage FTF III Plan Growth	**4,25,000**	4,25,000
65485.03	65485.03	ICICI Corp.Bonds Fund Reg. Growth	**12,00,000**	12,00,000
198780.284	198780.284	Temp India Corp Bonds Opportunitis Fund Growt	**25,00,000**	25,00,000
100000.00	0.000	RMF Advantage FTF VI Plan Growth	**10,00,000**	0
(H)	**Others (Unquoted)**			
18	(18)	Membership rights in Dalmia Resorts International Pvt.ltd.	**2,75,500**	2,75,500
		Aggregate value of Investments	**1,40,18,272**	1,30,18,272
		Market value of quoted Investments	**1,61,68,810**	1,30,82,531
		Aggregate Value of unqoted Investments & Other	**3,07,592**	3,07,592

		31st March,2015 Rupees	31st March,2014 Rupees
09.	**OTHER NON -CURRENT ASSETS**		
	Non- Current Bank Balance (Fixed Deposit in Bank including accrued interest)	**38,40,308**	34,87,652
		38,40,308	34,87,652
10.	**INVENTORIES (SHARES)**		
	Shares closing stock(as taken,valued and cerified by Management. (valued at lower of cost & net receivable value)	**12,09,914**	11,72,515
		12,09,914	11,72,515
11.	**OTHER CURRENT ASSETS**		
	Prepaid Expenses	**13,106**	-
		13,106	-
12.	**CASH AND CASH EQUIVALENTS**		
	Cash on hand	**1,873**	9,619
	Balance with Scheduled Banks :		
	In Current Accounts	**10,33,762**	15,68,210
		10,35,635	15,77,829
13.	**REVENUE FROM OPERATIONS**		
	Share Trading	**6,99,194**	17,670
		6,99,194	17,670
14.	**OTHER INCOME**		
	Interest	**3,86,691**	2,93,367
	Dividend	**5,59,934**	5,10,614
	Profit on sale of Investment	**-**	8,34,623
	Sundry Balances Written off	**26,585**	-
		9,73,210	16,38,604
15.	**(INCREASE) DECREASE IN STOCK**		
	Closing Stock	**12,09,914**	11,72,515
	Opening Stock	**11,72,515**	11,03,388
	Net increase	**(37,399)**	**(69,127)**
16.	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries & Bonus	**2,06,565**	2,11,362
		2,06,565	2,11,362

	31st March,2015 Rupees	31st March,2014 Rupees
17. ADMINISTRATION AND OTHER EXPENSES		
Auditors Remunaration		
Audit Fees	**57,000**	56,180
Bank Charges	**1,203**	-
Demat charges	**367**	-
Mangement Fees	-	60,439
Repairs and Maintenance	**22,135**	30,378
Custodian Charges	**13,482**	13,482
Professinal Tax	**2,500**	2,500
ROC Filling Fees	**30,000**	-
Security Transaction Tax	**701**	5,063
Telephone expenses	**46,361**	51,001
Professional charges	**88,965**	54,499
Conveyance	**18,286**	17,782
Printing and Stationery	**5,455**	9,722
Electricity Expenses	**67,031**	60,380
Computer Expenses	**14,583**	25,725
Advertisement	**20,267**	20,164
Listing fees	**1,12,360**	16,854
Share Transfer Chages	**58,681**	49,434
Donation	**25,000**	25,000
Bad and Doubtful Debts.	-	75,000
Miscellaneous expenditure	**3,934**	12,776
	5,88,311	5,86,379

18 Earning per share :

	31st March,2015	31st March,2014
Profit /(Loss) after taxation as per P&L A/C	**8,14,744**	8,19,510
Weight average number of equity shares o/s	**7,50,000**	7,50,000
Basic and diluted earning per share in Rs.	**1.09**	**1.09**

19 DEFERRED TAX

	31st March,2015	31st March,2014
(a) Carried forward business Losses and unabsorbed depreciation restricted to	-	-
Defferred Tax Assets B/F	**17,193**	-
Defferred Tax Assets	**17,193**	-

21 Quantity and value in respect of opening stock, production/purchases, sales and closing stock.

Equity Shares

Scrip	Opening Stock		Purchase		Sales		Stock as per Cost	Stock as per Mkt.Value	Cl. Stock (Cost OR Mkt. value whichever is less)	
	No.	Amount Rs.	No.	Amount Rs.	No.	Amount Rs.	Rs.	Rs.	No.	Amount
21st Century	5,000	21,250	-	-	5,000	1,69,650	-	-	-	-
Alka India Ltd.	5,000	450	-	-	-	-	3,200	400	5,000	400
Astec Life	2,500	61,250	-	-	2,500	2,69,285	-	0	-	-
Tutis (Amex Info) Tech Lt	2,000	11,300	-	-	-	-	11,300	6,060	2,000	6,060
Century Textile Ltd	1,000	3,64,150	-	-	-	-	6,48,724	638900	1,000	6,38,900
Coal India Ltd	44	10,780	-	-	44	15,172	-	0	-	-
GHCL	4,800	1,62,720	-	-	-	-	6,33,450	2,93,280	4,800	2,93,280
Jagaran Prakashan Ltd	100	-	-	-	100	12,974	-	-	-	-
KLG Systel	200	774	-	-	-	-	1,01,702	774	200	774
Mid-day Multy Ltd	1,000	2,950	-	-	-	-	1,03,234	11,650	1,000	11,650
Pennar Allunium	5,000	950	-	-	-	-	41,000	1200	5,000	1,200
Pletico Pharma Industries	1,000	39,850	-	-	-	-	4,50,883	26,550	1,000	26,550
Power Gride Corp Ltd	1,550	1,66,547	-	-	1,550	2,32,113	-	0	-	-
Reliance Commercial Ven	960	1,24,368	-	-	-	-	3,05,626	57,840	960	57,840
Reliance Power Ltd	203	13,966	-	-			57,150	11,470	203	11,470
Tata Steel Ltd	500	1,90,750	-	-	-	-	3,13,625	1,61,200	500	1,61,200
T-Spritual	1,000	460	-	-	-	-	4,200	590	1,000	590
	31,857	11,72,515	-	-	9,194	6,99,194	26,74,094	12,09,914	22,663	12,09,914
Previous year	32,043	11,03,388	-	-	186	17,670	29,65,042	12,11,934	31,857	11,72,515

22 Previous year figures have been regrouped and/or rearranged wherever necessary to make them comparable with current year figures.

23 Figures in brackets indicate figures of previous year.

24 The Company is exclusively in the business of Trading and Investing in Shares and Mutual Funds which in the contest of AS 17 on Segment Reporting constitutes a single reportable segment.

25 As per the management there are no related party transactions. Hence disclosure regarding related party transactions is not given.

As per my report of even date.
For K. N. Gandhi & CO.
Chartered Accountants

K.N.GANDHI
(Proprietor)
Membership No. F8261

Place : Mumbai
Date : 31/07/2015

For and on behalf of the Board

Rajkumar Thard
(Chairman & Managing Director)
(DIN 00659626)

Pushpa Thard
(Director)
(DIN 00659717)

D. N. Kulkarni
(Director)
(DIN 00659672)

Ophelia Rodrigues
(Director)
(DIN 0053843)

Nidhi Aggarwal
(Director)
(DIN 00785248)

Additional information as required under Part-VI to the Companies Act, 1956.
Balance Sheet Abstract and Company's general business profile.

I. Registration Details

Registration No.	11 25677	State Code	11
Balance Sheet Date	31 03 15		

II. Capital raised during the year (Amount in Rs.)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III Position of Mobilisation and Development of Funds (Amount in Rs.)

Total Liabilities	20623640	Total Assets	20623640
Sources of Funds Paid-up Capital	7497700	Reserves & Surplus	129683491
Secured Loans	NIL	Unsecured Loans	NIL
Application of Funds Net Fixed Assets	489212	Investments	140182721
Net Current Assets	21010644	Deferred Tax	17193

IV Performance of Company (Amount in Rs.)

Turnover	699194	Total Expenditure	7574777
Profit before tax	8796111	Profit after tax	8051111
Profit per share in Rs.	1.11	Dividend rate %	0.00

V Generic Names of Two Principal Product/Services of Company (as per monetary terms)

Item Code No. (ITC Code)	
Product Description	TRADING