

NIDHI SERVICES LIMITED

31st

ANNUAL REPORT (2014-15)

BOARD OF DIRECTORS

Mr. Udit Agarwal	Whole Time Director
Mr. Ram Naresh Agarwal	Non-Executive Director & Chairman
Mr. Babu Lal Agarwal	Non Executive Independent Director
Ms. Vijaya Laxmi Iyengar	Independent Director (w.e.f. 20 th August, 2015)

REGISTERED OFFICE

Address: 5/19-B, Roop Nagar, Delhi – 110 007

Website: www.nidhiservicesltd.com

Email: nidhiservicesltd@gmail.com

AUDITORS**Gupta Jalan & Associates**

Chartered Accountants

Add: 405, Crown Heights (Hotel Crowne Plaza Complex).

Twin District Centre, Sector 10,
Rohini, Delhi - 110085

Tel: 011-45610610 / 011- 43043878

Mob: +91-9810343878

Email: rnjalan@gmail.com

REGISTRAR & SHARE TRANSFER**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

Add: Unit No. 9, Shiv Shakti Ind. Estate

Lower Parel (East), Mumbai – 400 011

Tel: 022-23016761/8251

Fax: 022-23012517

Email: busicomp@vsnl.com

Web: www.purvashare.com

ANNUAL GENERAL MEETING

Day	Wednesday
Date	30/09/2015
Venue	5/19-B, Roop Nagar, Delhi – 110 007
Time	11.30 AM

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NOTICE TO THE MEMBERS	NIDHI SERVICES LIMITED
	CIN : L65999DL1984PLC018077
	Regd. Off.: 5/19-B, Roop Nagar, Delhi – 110 007
	Tel: 011-23840606
	Fax: 011-23840060
	Website: www.nidhiservicesltd.com
	Email: nidhiservicesltd@gmail.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 31st Annual General Meeting of the Members of NIDHI SERVICES LIMITED will be held on **Wednesday, 30th September, 2015** at **11.30 AM** at 5/19-B, Roop Nagar, Delhi – 110 007 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ram Naresh Agarwal (DIN: 00238686) who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint M/s. Gupta Jalan & Associates, Chartered Accountants, (FRN No. 003721N), retiring auditor of the Company as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS

4. **To Re-Appoint Mr. Babu Lal Agarwal (DIN: 01164738) as an Independent Director as per Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Babu Lal Agarwal (DIN: 01164738), a non-executive Independent 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, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for four consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the Calendar Year 2019.”

5. **To Regularize appointment of Ms. Vijaya Laxmi Iyengar (DIN: 07266393) as an Independent Woman Director as per Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, schedule IV and all other applicable provisions of the Companies Act, 2013 read with (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force Ms. Vijaya Laxmi Iyengar (DIN: 07266393), who was appointed as an Additional Woman Director (Independent) pursuant to the provisions of

Section 161 of the Companies Act, 2013 and the Articles of Association of the company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Woman Director of the Company, not liable to retire by rotation, to hold office, for five years effective from the date of appointment by the Board that is from 20th August, 2015 to 19th August, 2020. ”

6. Appointment and Remuneration of Mr. Udit Agarwal (DIN: 00239114) as Whole-time Director as per Companies Act, 2013.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT subject to the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, approval of the Company be and is hereby accorded to the re-appointment and remuneration to Mr. Udit Agarwal (DIN: 00239114) as Whole-time Director of the Company under the Companies Act, 2013 for a period of three years with effect from 20th August, 2015 to 19th August, 2018 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Board of Directors) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Udit Agarwal, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

7. Adoption of New Articles of Association as per Companies Act, 2013.

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

“RESOLVED THAT pursuant to provisions of Section 14 and all other applicable provisions, if any, of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force), the new set of Articles of Association as placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign and execute such Forms, papers, documents, deeds and instrument and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient by them for the purpose of giving effect to this resolution.”

8. Powers to the Board of Directors to Borrow Moneys in Excess of Paid up Capital and Free Reserves of the Company

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

“RESOLVED THAT subject to the provisions of Section 180 (1) (c) of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the Board of Directors (hereinafter referred to as the Board), including any committee thereof for the time being exercising the powers conferred on them by this resolution, be and are hereby authorized to borrow money, as and when required, from, including without limitation, any Bank and/or Public Financial Institution as defined under Section 2 (72) of the Companies Act, 2013 and/or eligible foreign lender and/or from any of the director(s) of the Company and/or any entity/entities and/or authority/authorities and/ or through suppliers

credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 10 Crores (Rupees Ten Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specified purpose."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

9. Creation of Charge on Movable and Immovable Properties of the Company, Both Present & Future

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modifications or re-enactments thereof the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole or any part of the company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of 10 Crores (Rupees Ten Crores Only), together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered / to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalize the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution."

By Order of the Board of Directors

Place: Delhi
Date: 20th August, 2015

Ram Naresh Agarwal
Director

REGISTERED OFFICE:
5/19-B, Roop Nagar, Delhi – 110 007

NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2, 4 and 5 of the accompanying Notice.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Share Transfer Books of the Company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 30th September, 2015.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
11. Members who hold shares in physical form are requested to send their e-mail address to the following: busicomp@vsnl.com
12. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Sharegistry (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Babu Lal Agarwal (DIN: 01164738) is an Independent Director of the Company. He is liable to retire by rotation at Annual General Meetings of the Company. In terms of provisions of Section 149 and 152 of the Companies Act, 2013, an Independent Director of a Company can be appointed for a term of 4 consecutive years and he shall not be liable to

retire by rotation. To comply with the above provisions, it is proposed to appoint Mr. Babu Lal Agarwal (DIN: 01164738) as Independent Director of the Company to hold office as such four consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the Calendar Year 2019, who shall not be liable to retire by rotation. Mr. Babu Lal Agarwal (DIN: 01164738) has given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received notices along with requisite deposit under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Mr. Babu Lal Agarwal.

The Board recommends the Resolutions as set out at item Nos. 4 of the Notice for your approval.

ITEM NO. 5

Ms. Vijaya Laxmi Iyengar (DIN: 07266393) was appointed as an Additional Independent Woman Director by the Board of Directors on 20th August, 2015. In accordance with the provisions of Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the company proposing her candidature for appointment as Independent Director of the Company in accordance with the provisions of section 160 of the Companies Act, 2013. Ms. Vijaya Laxmi Iyengar is not disqualified from being appointed as a Director in terms of section 164 of the act. Section 149 of the Act stipulates the criteria of Independence and pursuant to said section an independent director can hold office for a term upto 5 (five) consecutive years on the Board of the company w.e.f. the date of appointment by the Board, i.e. from 20th August, 2015 to 19th August, 2020 and shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Ms. Vijaya Laxmi Iyengar (DIN: 07266393) that she meets the criteria of Independence as prescribed under sub- section(6) of section 149 of the Act. The Board feels that presence of Ms. Vijaya Laxmi Iyengar (DIN: 07266393) on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Ms. Vijaya Laxmi Iyengar.

The Board recommends the Resolutions as set out at item Nos. 5 of the Notice for your approval.

ITEM NO. 6

Considering the growth achieved by the Company and the ambitious growth plan for immediate future, the responsibilities borne by the Director and the industry standards, the Board of Directors of the Company at its Meeting held on 20th August, 2015 has pursuant to the recommendation of the Board of Directors and subject to the approval of members, approved appointment and remuneration of Mr. Udit Agarwal, as Whole-time Director under the Companies Act, 2013 for a period of 3 years from 20th August, 2015 to 19st August, 2018 (both days inclusive). The Whole-time Director shall also be a Key Managerial Personnel under Section 203 of the Companies Act, 2013.

The other terms of remuneration payable to Mr. Udit Agarwal, Whole-time Director are set out below :

SALARY:

Basic Salary shall be Rs. 60,000/- (Rs. Sixty Thousand) per year.

PERQUISITES:

Mr. Udit Agarwal shall not be entitled to any perquisites

COMMISSION:

Mr. Udit Agarwal shall not be entitled to any commission

The nature of employment of the WTD with the Company shall be contractual and can be terminated by giving three months' notice from either party. Pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act"), including Schedule V to the Act, the remuneration payable to the Whole-time Director is now being placed before the members in the 31st Annual General Meeting for their approval by way of a Special Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Mr. Udit Agarwal and Mr. Ram Naresh Agarwal.

Your Directors recommend Resolution at Item No. 6 as a Special Resolution for approval of the members.

ITEM NO. 7

The Articles of Association (hereinafter referred to as "AOA") of the company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 which is no longer in force. Consequent upon coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletion in several articles. It is expedient to replace the existing AOA by the new set of Articles. The company cannot alter its Articles of Association without the approval of members by passing a Special Resolution. The new set of Articles of Association is available for inspection at the registered office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution.

The Board recommends the Resolutions as set out at item Nos. 7 of the Notice for your approval.

ITEM NO. 8

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

The Company may require funds for future growth prospects of the Company. With a view to meet the funds requirements in future of the Company for both short term as well as long term, the Company may require to borrow from time to time by way of loans and/or issue of Bonds, Debentures or other securities it is therefore recommended to set the borrowing limits of the Company upto Rs.10 Crores (Rupees Ten Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NO. 9

In furtherance to the Resolution No. 8 of this notice, the said borrowings/ issue of securities may be required to be secured by way of mortgage/ charge over all or any part of the movable and/or immovable assets of the Company and as per provisions of Section 180 (1) (a) of the Companies Act 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the shareholders of the Company. Accordingly, it is proposed to pass an enabling resolution authorizing the Board to create charge on the assets of the Company for a value not exceeding Rs. 10 Crores (Rupees Ten Crores Only).

The Directors recommends the resolution for members' approval as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ANNEXURE TO ITEMS 2, 4 AND 5 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Name of the Director	Mr. Ram Naresh Agarwal	Mr. Udit Agarwal	Mr. Babulal Agarwal	Ms. Vijaya Laxmi lyengar
Director Identification Number (DIN)	00238686	00239114	01164738	07266393
Date of Birth	29/01/1949	01/11/ 1981	07/02/1949	01/01/1950
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on Board	22/08/2003	22/08/2003	22/08/2003	20/08/2015
Qualification	B. Com	M.Sc	M. Com	B.A & B.Ed
Shareholding in the Company	12000	149400	NIL	NIL
List of Directorships held in other Companies (excluding foreign, and Section 8 Companies)	1. AGARWAL & AGARWAL PVT LTD 2. LEGEND MARKETING PRIVATE LIMITED	1. LEGEND MARKETING PRIVATE LIMITED 2. AGARWAL & AGARWAL PVT LTD	NIL	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across other Public Companies	NIL	NIL	NIL	NIL

Mr. Ram Naresh Agarwal and Mr. Udit Agarwal share the relationship of Father and Son.

By Order of the Board of Directors

Place: Delhi
Date: 20th August, 2015

Ram Naresh Agarwal
Director

DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Board's Report shall be prepared based on the standalone financial statements of the company.

(In Rs.)

Particulars	2014-2015	2013-2014
Gross Income	3,437,536	3,465,129
Profit / (Loss) Before Interest and Depreciation	3,437,536	3,465,129
Finance Charges	12,434	5,281
Gross Profit/(Loss)	3,085,542	3,245,745
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	3,085,542	3,245,745
Provision for Tax	512,952	587,168
Net Profit/(Loss) After Tax	2,572,590	2,658,577
Balance of Profit brought forward	--	--
Balance available for appropriation	--	--
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	2,572,590	2,658,577

2. COMPANY'S PERFORMANCE AFFAIR

During the year under review, the Company has earned a net profit after tax of Rs. 2,572,590 as compared to the net profit after tax of Rs. 2,658,577 in the previous year. Your Directors expect that the initiatives undertaken will result in improvement in financial results in the coming years.

3. DIVIDEND

Keeping in view the future requirements of funds by the Company for its future growth prospects, the Board expresses its inability to recommend any dividend.

4. RESERVES AND SURPLUS

The Credit balance of Profit & Loss statement amounting to Rs. 2,572,590 for financial year under review is transferred to reserves. The total reserves for the financial year 2014-15 is Rs.17,053,163.

5. SHARE CAPITAL

The total paid up capital of the Company as on March 31, 2015 is Rs. 2,500,000/- comprising of 2,50,000 Equity Shares of Rs. 10/- each.

The Company had issued Bonus Shares to the shareholders of the Company on 28th May, 2015 in the ratio of 5:1 (five) bonus equity shares. After the issue of the Bonus shares the Company the Total paid up capital of the Company is Rs. 1,50,00,000 comprising of 15,00,000 Equity Shares of Rs. 10/- each.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with provisions of the Companies Act, 2013, Mr. Ram Naresh Agarwal who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Mr. Udit Agarwal is Appointed as the Whole Time Director of the Company for a period of 3(Three) years from 20th August, 2015 to 19st August, 2018 (both days inclusive).

Mr. Babu Lal Agarwal is appointed as the Independent Director of the Company for a period of four consecutive years for a term up to the conclusion of the 35th Annual General Meeting of the Company in the Calendar Year 2019

Further, the appointment of Ms. Vijaya Laxmi Iyengar is regularized as per Section 161 of the Companies Act, 2013, who was appointed as an Additional Independent Director on 20th August, 2015 for the term upto the ensuing Annual General Meeting.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

7. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Nine Board Meetings and Five Audit Committee Meetings were convened and held. The details of which are given as under.

Sr. No.	Date	Sr. No.	Date
Board Meeting		Audit Committee	
1.	27 th February 2015	1.	13 th February, 2015
2.	13 th February 2015	2.	14 th November, 2014
3.	26 th December 2014	3.	29 th September, 2014
4.	14 th November 2014	4.	14 th August, 2014
5.	3 rd October 2014	5.	30 th May, 2014
6.	29 th September 2014		
7.	1 st September 2014		
8.	14 th August 2014		
9.	30 th May 2014		

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

8. COMMITTEES OF THE BOARD**1) Audit Committee**

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process

The Audit Committee Comprises of 3 directors. The Chairman of the Audit Committee is a Non-executive and Independent Director. The Composition of the Audit Committee is as under:

Sr. No.	Name	Category	Designation
1	Mr. Babu Lal Agarwal	Independent Director	Chairman
2	Mr. Udit Agarwal	Whole Time Director	Member
3	Mr. Ram Naresh Agarwal	Non – Executive Director	Member

9. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- c) 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.
- d) The directors have prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

10. AUDITORS

The Auditors, M/s Gupta Jalan & Associates., Chartered Accountants, Delhi, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment for a period of to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty Third (33rd) Annual General Meeting of the Company.

11. AUDITORS' REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

12. SECRETARIAL AUDIT REPORT

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

- a) Non-Filing of MGT 14 form for adoption of Unaudited Quarterly Financial Results for the Quarter ended June 2014 and September 2014

Observations made in the report with regard to non filing of MGT 14 forms pertaining to the Unaudited Quarterly Financial Results for the Quarter ended June 2014 and September 2014, were mainly due to ambiguity and uncertainty of the applicability of the same for the relevant period.

- b) Non appointment of KMP's and Woman Director

Initially, the Company made due efforts to inculcate KMP's and Woman Director on the Management Team but was not successful in doing so.

SEBI vide its order dated 19th November, 2014 de-recognised Delhi Stock Exchange, post which the status of the Company was unlisted. Also the company's paid up capital was only Rs. 25 lacs only, thus it was not a compulsion to appoint the KMP's and Woman Director.

- c) Clause 41(III) – Publication of Intimation of Board Meeting on 30th May, 2014

Due to an oversight, the Company could not publish the Intimation of Board Meeting held on 30th May, 2014 to consider the Yearly Audited Financial Results. The Company shall take due care that such an error does not occur henceforth.

- d) Formulation of Code of Conduct for Prevention of Insider Trading and Intimation of Trading Window Closure.

The Company was not aware that formulation of Code of Conduct for Prevention of Insider Trading and Intimation of Trading Window Closure was mandatory for the Company. None of its Directors have traded in the Shares of the Company in the Financial Year 2014-2015. Also, SEBI vide its order dated 19th November, 2014 de-recognised Delhi Stock Exchange, post which the status of the Company was unlisted.

13. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

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

Conservation of energy, technology absorption, foreign exchange earnings and outgo are Nil during the year under review.

15. INDUSTRIAL RELATIONS:

Industrial Relations remained cordial throughout the year under review.

16. LISTING WITH STOCK EXCHANGES

The Company is listed on Delhi Stock Exchange and Calcutta Stock Exchange (w.e.f 1st April, 2015). Delhi Stock Exchange was de-recognised by SEBI vide its order dated November 19, 2014.

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to The Calcutta Stock Exchange Limited (CSE) where the Company's Shares are listed.

17. OTHER INFORMATION

Your Directors hereby states 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. There are no contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.
2. Your Company has not provided Loans, Guarantees or made Investment pursuant to Section 186 of the Companies Act, 2013;
3. The Provision of Section 135 of the Act with respect to Corporate Social Responsibility (CSR) is not applicable to the Company, hence, there is no need to develop policy on CSR and take initiative thereon;
4. The Company do not have any subsidiary, joint venture or, associate Company, hence, no need to state anything about the same;
5. The Company has not accepted deposits covered under Chapter V of the Act;
6. No significant material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
7. Since, the Company was having paid-up capital less than the threshold provided under Clause 49 of the Listing Agreement, hence, the Company need not required to address Reports on Corporate Governance, certificate/s pertains thereto and, Management Discussion and Analysis Report.

Also, Delhi Stock Exchange, the only stock exchange where the shares of the company were listed, was de-recognised by SEBI vide its order dater 19th November, 2014. Post which the status of the company was

unlisted. Hence, the company was not required to comply with the requirements of Reports on Corporate Governance, certificate/s pertains thereto and, Management Discussion and Analysis Report mentioned under the Clause 49 of the Listing agreement.

8. There are no employees who are in receipt of salary in excess of the limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

18. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Place: Delhi
Date: 20th August, 2015

Udit Agarwal
Whole Time Director

Ram Agarwal
Director

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
I	Annual Return Extracts in MGT 9
II	MR-3 Secretarial Audit Report

Annexure I**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2015****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS:**

1	CIN	L65999DL1984PLC018077
2	Registration Date	1 st May, 1984
3	Name of the Company	Nidhi Services Limited
4	Category/Sub-category of the Company	Category : Company Limited by Shares Sub-Category : Indian Non-Government Company
5	Address of the Registered office & contact details	Address : 5/19-B, Roop Nagar, Delhi – 110007. Email ID: nidhiservicesltd@gmail.com
6	Whether listed company	Delhi Stock Exchange (DSE) till it was de-recognised by SEBI vide its order dated November 19, 2014
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: Purva Shareregistry (I) Pvt. Ltd Address : Unit No. 9, Shiv Shakti Ind. Estate J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai – 400 011

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	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1	NIL				

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

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	--	--	--	0.00%	--	--	--	0.00%	0.00%
b) Central Govt	--	--	--	0.00%	--	--	--	0.00%	0.00%
c) State Govt(s)	--	--	--	0.00%	--	--	--	0.00%	0.00%

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
d) Bodies Corp.	--	--	--	0.00%	--	--	--	0.00%	0.00%
e) Banks / FI	--	--	--	0.00%	--	--	--	0.00%	0.00%
f) Any other	--	--	--	0.00%	--	--	--	0.00%	0.00%
Total shareholding of Promoter (A)	--	--	--	0.00%	--	--	--	0.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	0.00%	--	--	--	0.00%	0.00%
b) Banks / FI	--	--	--	0.00%	--	--	--	0.00%	0.00%
c) Central Govt	--	--	--	0.00%	--	--	--	0.00%	0.00%
d) State Govt(s)	--	--	--	0.00%	--	--	--	0.00%	0.00%
e) Venture Capital Funds	--	--	--	0.00%	--	--	--	0.00%	0.00%
f) Insurance Companies	--	--	--	0.00%	--	--	--	0.00%	0.00%
g) FIs	--	--	--	0.00%	--	--	--	0.00%	0.00%
h) Foreign Venture Capital Funds	--	--	--	0.00%	--	--	--	0.00%	0.00%
i) Others (specify)	--	--	--	0.00%	--	--	--	0.00%	0.00%
Sub-total (B)(1):-	--	--	--	0.00%	--	--	--	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	--	47800	47800	19.12%	--	47800	47800	19.12%	0.00%
ii) Overseas	--	--	--	0.00%	--	--	--	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	--	135650	135650	54.26%	--	135650	135650	54.26%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	66550	66550	26.62%	--	66550	66550	26.62%	0.00%
c) Others (specify)									
Non Resident Indians	--	--	--	0.00%	--	--	--	0.00%	0.00%
Overseas Corporate Bodies	--	--	--	0.00%	--	--	--	0.00%	0.00%
Foreign Nationals	--	--	--	0.00%	--	--	--	0.00%	0.00%
Clearing Members	--	--	--	0.00%	--	--	--	0.00%	0.00%
Trusts	--	--	--	0.00%	--	--	--	0.00%	0.00%

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st-April-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Hindu Undivided Families	--	--	--	0.00%	--	--	--	0.00%	0.00%
Foreign Bodies - D R	--	--	--	0.00%	--	--	--	0.00%	0.00%
Sub-total (B)(2):-	--	250000	250000	100.00%	--	250000	250000	100.00%	0.00%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	250000	250000	100.00%	--	250000	250000	100.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	--	--	--	0.00%	--	--	--	0.00%	0.00%
Grand Total (A+B+C)	--	250000	250000	100.00%	--	250000	250000	100.00%	0.00%

B) Shareholding of Promoter-

Sr No.	Shareholder's Name	Shareholding at the beginning of the year (1 st April, 2014)			Shareholding at the end of the year (31 st March, 2015)			% change in shareholding 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	
1	NIL	--	--	--	--	--	--	--

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

Sr No	Particulars	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
1.	At the beginning of the year (31 st March, 2014)	--	--	--	--
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	--	--	--	--
3.	At the end of the year (31 st March, 2015)	--	--	--	--

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	For Each of the Top 10 Shareholders	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
1.	AGARWAL & AGARWAL PRIVATE LIMITED				
	At the beginning of the year	24800	9.92%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change	No Change	--	--

Sr No	For Each of the Top 10 Shareholders		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 end of the year		24800	9.92%	--	--
2.	LEGEND MARKETING PRIVATE LIMITED					
	At the beginning of the year		23000	9.2%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		No Change	No Change	--	--
	At the end of the year		23000	9.2%	--	--
3.	ANJU AGARWAL					
	At the beginning of the year		21350	8.54%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		No Change	No Change	--	--
	At the end of the year		21350	8.54%	--	--
4.	RAM NARESH AGARWAL (HUF)					
	At the beginning of the year		20300	8.12%	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		No Change	No Change	--	--
	At the end of the year		20300	8.12%	--	--
5.	APPI WADHWA					
	At the beginning of the year		--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				--	--
	Date	Reason				
	7 th October 2014	Purchase of Shares	4950	1.98%		
	At the end of the year		4950	1.98%	--	--
6.	RAJIV WADHWA					
	At the beginning of the year		--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				--	--
	Date	Reason				
	7 th October 2014	Purchase of Shares	4950	1.98%		
	At the end of the year		4950	1.98%	--	--
7.	KUNTI JAIN					
	At the beginning of the year		--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				--	--
	Date	Reason				
	7 th October 2014	Purchase of Shares	4950	1.98%		
	At the end of the year		4950	1.98%	--	--
8.	RAM PRAVESH AGARWAL					
	At the beginning of the year		--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				--	--

Sr No	For Each of the Top 10 Shareholders		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
	Date	Reason				
	7 th October 2014	Purchase of Shares	4950	1.98%		
	At the end of the year		4950	1.98%	--	--
9.	RISHI AGARWAL					
	At the beginning of the year		--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				--	--
	Date	Reason				
	7 th October 2014	Purchase of Shares	4950	1.98%		
	At the end of the year		4950	1.98%	--	--
10.	MEERA DEVI SARAF					
	At the beginning of the year		--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				--	--
	Date	Reason				
	7 th October 2014	Purchase of Shares	4950	1.98%		
	At the end of the year		4950	1.98%	--	--

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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
1.	Udit Agarwal				
	At the beginning of the year	24900	9.96	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	24900	9.96	--	--
2.	Ram Naresh Agarwal				
	At the beginning of the year	2000	0.8	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	2000	0.8	--	--
3.	Babu Lal Agarwal				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--	--	--	--
	At the end of the year	--	--	--	--

V. **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year	--	--	--	--
* Addition	--	--	--	--
* Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

VI. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

Sr.No.	Particulars of Remuneration	Name of Director
		--
1	Gross salary	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--
2	Stock Option	--
3	Sweat Equity	--
4	Commission - as % of profit - others, specify...	--
5	Others, please specify	--
	Total (A)	--
	Ceiling as per the Act	11% of the Net of Profit

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Udit Agarwal	Ram Naresh Agarwal	Babu Lal Agarwal	
1.	<u>Independent Directors</u> · Fee for attending board committee meetings	--	--	--	--
	· Commission	--	--	--	--
	· Others, please specify	--	--	--	--
	Total (1)	--	--	--	--
2.	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings	--	--	--	--
	· Commission	--	--	--	--
	· Others, please specify	--	--	--	--
	Total (2)	--	--	--	--
	Total (B)=(1+2)	--	--	--	--
	Total Managerial Remuneration	--	--	--	--
	Overall Ceiling as per the Act	11% of Net Profit			

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

Sr. no.	Particulars of Remuneration	--
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-- -- -- --
2.	Stock Option	--
3.	Sweat Equity	--
4.	Commission - as % of profit - others, specify...	--
5.	Others, please specify	--
6.	Total	--

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NONE

For and on behalf of the Board of Directors

Place: Delhi
Date: 20th August, 2015

Udit Agarwal
Whole Time Director

Ram Naresh Agarwal
Director

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Nidhi Services Limited
5/19-B, Roop Nagar,
Delhi – 110 007

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nidhi Services Limited** (hereinafter called “**the Company**”). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that the Company was listed entity on the Delhi Stock Exchange from 1st April 2014 till 19th November 2014 (i.e. date on which SEBI vide its order dated 19th November, 2014 withdraw the recognition granted to Delhi Stock Exchange Limited). Consequently, for the period from 19th November 2014 to 31st March 2015 the Company was an unlisted Company and accordingly, the provision, rules, regulation and guidelines of SEBI, Listing Agreements and the Companies Act and Rules applicable to a listed entity, were not applicable to the Company.

In my opinion, the Company has, during the audit period covering the financial year ended March 31, 2015 except to the extend stated herein below, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Nidhi Services Limited (“the company”) for the financial year ended March 31, 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. 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;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) **applicable to the Company till 19th November 2014:-**
 - (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 (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) The Listing Agreements entered into by the Company with Delhi Stock Exchange Limited.

The Secretarial Standards with respect to board and general meetings of The Institute of Company Secretaries of India were not notified hence not applicable to the Company during Audit Period.

During the period under review and as per the explanations and the clarifications given to us and the representation made by the Management of the Company, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable and subject to the following observation.

I. Companies Act, 2013 and Rules framed thereunder (including statutory modification or re-enactment thereof):

- (a) *Non appointment of Women Director as per Section 149(1) read with Rule 3 of the Companies (Appointment and Qualification of Director) Rules, 2014 during the period from 1st April 2014 until 19th November 2014 (i.e. period when the Company was a listed company). However for the period until 31st March 2015, the Company being unlisted company and paid-up capital being Rs.25 lacs thus it was not compulsion to appoint women director.*
- (b) *Non Appointment of Key Managerial Personnel as per Section 203 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the period from 1st April 2014 until 19th November 2014 (i.e. period when the Company was a listed company). However for the period thereafter until 31st March 2015, the Company being unlisted company and paid-up capital being Rs.25 lacs thus it was not compulsion to appoint Key Managerial Personnel.*
- (c) *The Company failed to file the resolution in Form MGT-14 with the Registrar of Company in respect of the Adoption of unaudited Quarterly results for the quarter ended 30th June, 2014 and 30th September, 2014 as required under the provisions of the Section 179(3)(g) of the Companies Act, 2013.*
- (d) *The Company is required to update all applicable Statutory Registers in new format as prescribed under Companies Act 2013 except register of equity shareholders and index thereof;*
- (e) *The Company is required to update all applicable Statutory Registers in Electronic form as prescribed under Companies Act 2013 except register of equity shareholders and index thereof;*

II Non Compliance of the following provisions of the Securities and Exchange Board of India (SEBI) Act, 1992 and Rules, Regulations, Guidelines, Circulars, Notifications etc. framed thereunder for the period from 1st April 2014 to 19th November 2014 :

- (a) *As required under regulation 12 of SEBI (Prohibition of Insider Trading) Regulations, 1992, the Company has not formulated code of conduct for prevention of Insider Trading. Hence, it failed to intimate the Stock Exchanges for closure of Trading Window.*

(b) As required under Clause 41(III) of the Listing Agreement, the Company has not published Notice in newspapers regarding Intimation of Board Meeting held on 30th May 2014 wherein Yearly Audited financial results were considered by the Board.

(c) As required under Clause 16 of the Listing Agreement, the Company is required to closed its Transfer Books at least once a year at the time of the Annual General Meeting if they have not been otherwise closed at any time during the year.

I further report that;

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 Act.

Adequate notice for the Board /Committee Meetings was given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

The decision at the Board Meeting are carried out through majority vote while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that; as represented by the Company and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

1. Public/Right/Preferential Issue of securities;
2. Redemption/Buy Back of Securities;
3. Merger/Amalgamation/Reconstruction etc.;
4. Foreign technical Collaborations

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, Accounting Standards etc. has not been reviewed in this Audit, since the same is subject to review by designated professional/s during the course of statutory financial audit.

I further state that my report of even date is to be read alongwith "Annexure – A" appended hereto.

For S G Parekh & Co.

Company Secretaries

Place: Mumbai

Date: 20th August, 2015

Shilpa Parekh

(Proprietor)

C.P No. 10746 ACS: 21939

'ANNEXURE A'

To,
The Members,
Nidhi Services Limited
5/19-B, Roop Nagar,
Delhi – 110 007

Our report of even date is to be read along with this letter.

1. 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.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance 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 for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.

For S G Parekh & Co.
Company Secretaries

Place: Mumbai
Date: 20th August, 2015

Shilpa Parekh
(Proprietor)
C.P No. 10746 ACS: 21939

Independent Auditor's Report

To the Members of Nidhi Services limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Nidhi Services limited** ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 the Companies (Accounts) Rules, 2014. This responsibility also 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We 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.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:
- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (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 our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as at 31 March 2015 which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts as at 31 March 2015.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the period ended 31 March 2015.

For Gupta Jalan And Associates
Chartered Accountants

Anil Bansal
Partner
M.No.-095856

Place: Delhi
The 29th Day of May, 2015

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of Nidhi Services Limited (the Company') for the year Ended on 31st march 2015. We report that:

- 1 A) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets owned by the company.

 B) All the fixed assets have been physically verified by the management during the year which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No serious discrepancies have been noticed on such physical verification.
- 2 The company is not doing any business activities which involve inventories. So clause a, b and c are not applicable.
- 3 The Company had not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. So clause (a) and (b) are not applicable.
- 4 There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services.
- 5 The company had not accepted any deposits during the year , so the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable, Also no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- 6 Maintenance of cost records under section 148 (1) of the Companies Act, 2013 for its products is not applicable to the company.
- 7 A) In respect of Statutory dues:-

 According to the information and explanations given to us, the company has been regular in depositing undisputed statutory dues, with appropriate authority during the year. which have remained outstanding as at 31st March, 2015, for a period of more than six months from the date they became payable.

 B) According to the information and explanations given to us, there is no disputed statutory liability pending as on 31.03.2015.

 C) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the period ended 31 March 2015.
- 8 The company does not have any accumulated losses as at 31.03.2015. The company not incurred any cash losses during the financial year covered by our audit and immediately proceeding financial year.
- 9 In our opinion and according to the information and explanation to us, the company has not taken any loan from financial Institution , banks & Debenture holders. Therefore this clause does not applicable
- 10 In our opinion and according to information and explanation given to us, the company has not given guarantees for loans taken by others from banks or financial institutions.
- 11 In our opinion, the company had not raised any term loans during the year.

- 12 To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the course of our audit.

For Gupta Jalan & Associates
Chartered Accountant

Anil Bansal
M.No.-095856
(partner)

Place: Delhi

The 29th Day of May, 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	NOTE	AS AT 31.03.2015	AS AT 31.03.2014
<u>SOURCES OF FUNDS</u>			
Shareholders` Funds	1	25,00,000	25,00,000
Reserves and Surplus	2	170,53,163	144,80,573
Non-Current Liabilities			
Other Long Term Liabilities(Securities)		8,25,000	8,25,000
Current Liabilities			
Other Current Liabilities	3	1,45,099	27,479
Short-Term Provisions	3	5,13,852	5,87,168
Total		<u>210,37,114</u>	<u>184,20,220</u>
<u>ASSETS</u>			
Non Current Assets			
Tangible Fixed Assets	4	28,68,913	27,80,913
Other Non Current Assets	5	170,46,968	149,47,169
Current Assets			
Cash and cash equivalents	6	4,74,508	1,20,398
Other Current Assets	7	6,46,725	5,71,740
Total Rs.		<u>210,37,114</u>	<u>184,20,220</u>

The Accompanying notes 1 to 10 are and integral part of the financial statements

As per our report attached
for **GUPTA JALAN & ASSOCIATES**
Chartered Accountants

for and on behalf of the Board

CA Anil Bansal
M. No. 095856
(PARTNER)

Ram Naresh Agarwal
DIRECTOR
DIN:00238686

Udit Agarwal
DIRECTOR
DIN:00239114

Place: Delhi
The 29th day of May, 2015

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	NOTE	FOR THE YEAR ENDED 31.03.2015	FOR THE YEAR ENDED 31.03.2014
-----	-----	-----	-----
<u>INCOME</u>			
I. Other Income	8	34,37,536	34,65,129
II. Total Revenue		<u>34,37,536</u>	<u>34,65,129</u>
<u>III. EXPENSES</u>			
Financial Costs		12,434	5,281
Other Expenses	9	3,39,561	2,14,103
Total Rs.		<u>3,51,995</u>	<u>2,19,384</u>
IV Profit before Exception Items and Tax	(II-III)	30,85,542	32,45,745
V Tax Expenses			
Current Tax		5,12,952	5,87,168
VI Profit for the year (IV-V)		25,72,590	26,58,577
VII Earnings Per Equity Share			
Basic		12	13
Diluted		12	13

The Accompanying notes 1 to 10 are and integral part of the financial statements

As per our report attached
for **GUPTA JALAN & ASSOCIATES**
Chartered Accountants

for and on behalf of the Board

CA Anil Bansal
M. No. 095856
(PARTNER)

Ram Naresh Agarwal
DIRECTOR
DIN:00238686

Udit Agarwal
DIRECTOR
DIN:00239114

Place: Delhi
The 29th day of May, 2015

Notes forming part of the financial statements

Note No. 1

(i) Particulars of shares capital -authorised, issued and subscribed

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Share Capital		
Authorised		
250000 Equity Shares of Rs. 10/- each	25,00,000	25,00,000
Issued, Subscribed & Paid up		
250000 Equity Shares of Rs. 10/- each fully paid up in cash	25,00,000	25,00,000
Total Rs.	25,00,000	25,00,000
a) Share holder holding more than 5% of the ordinary shares in the company		
1. M/s. R.N. Aggarwal HUF	20,300	20,300
2. Legend Marketing Private Limited	23,000	23,000
3. Sh. Udit Aggarwal	24,900	24,900
4. M/s. A & A Private Limited	24,800	24,800
5. Mrs. Anju Agarwal	21,350	21,350

Note No. 2

RESERVES & SURPLUS**Profit & Loss Account**

Carried Forward From Previous Year	144,77,463	118,18,886
Net Profit for the Year	25,72,590	26,58,577
Reserve Fund	3,110	3,110
Total Rs.	170,53,163	144,80,573

Note No. 3

CURRENT LIABILITIES**a) Other Current Liabilities**

Advance from Customers	1,12,145	-
Expenses Payable	32,954	27,479
	1,45,099	27,479

b) Short Term Provisions

Statutory Liabilities	900	-
Provision for Taxation	5,12,952	5,87,168
Total Rs.	5,13,852	5,87,168

Note No. 4**TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK			DEPRICIATION			NETBLOCK	
	AS ON 1.4.2014	ADDITIONS DURING THE YEAR	TOTAL	UP TO 31.3.2015	FOR THE YEAR	UP TO 31.03.2015	AS AT 31.3.2015	AS AT 31.3.2014
Building	2967613	0	2967613	196900	0	196900	2770713	2770713
Pump	10200	0	10200	0	0	0	10200	10200
Air-Conditioner	0	28432	28432	0	0	0	28432	0
Furniture & Fixture	0	59568	59568	0	0	0	59568	0
Total Rs.	2977813	88000	3065813	196900	0	196900	2868913	2780913

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
-----	-----	-----

Note No. 5**NON CURRENT INVESTMENT**

Investment in Mutual funds	168,30,225	149,47,169
Listing Fee to the extent not written off within one year	2,16,743	-
Total Rs.	170,46,968	149,47,169

Note No. 6**CASH AND CASH EQUIVALENTS**

Cash in hand (As Certified)	1,08,557	34,338
Balance with Scheduled bank in Current Account	3,65,952	86,060
Total Rs.	4,74,508	1,20,398

Note No. 7**SHORT TERM LOANS & ADVANCES**

(Unsecured, considered good		
Advance Tax	5,01,395	5,71,740
Advance recoverable in cash or kind	73,082	-
Listing Fee to be written off with in one year	72,248	-
Total Rs.	6,46,725	5,71,740

PARTICULARS -----	FOR THE YEAR ENDED 31.03.2015 -----	FOR THE YEAR ENDED 31.03.2014 -----
Note No. 8		
<u>OTHER INCOME</u>		
Rent Received	30,43,952	28,02,000
Capital Gains on sale of Units of Mutual Funds	-	4,67,977
Interest on Bonds	3,60,528	1,95,152
Dividend Received	33,056	-
Total Rs.	<u>34,37,536</u>	<u>34,65,129</u>

Note No. 9**OTHER EXPENSES**

Accounting Charges	60,000	60,000
Advertisement Expenses	43,392	59,649
Printing & Stationery	900	2,300
Postage & Telegram	2,660	2,400
General Expenses	79,542	15,478
House Tax	25,704	25,704
Legal & Professional Charges	38,261	26,100
Listing Fees	-	5,618
Listing Fee written off	72,248	-
<u>Auditors Remuneration</u>		
Audit Fees	16,854	16,854
Total Rs.	<u>3,39,561</u>	<u>2,14,103</u>

Note No. 10

- 1 The accounts are prepared on the accrual basis under the historical cost convention in accordance with the provisions of the Companies Act, 1956 and with the Accounting standard issued by the Institute of Chartered Accountants of India.
- 2 Fixed Assets are stated at their historical cost including freight, taxes, other incidental expenses related to acquisition/installation.
- 3 The depreciation on assets has not been provided because company is not doing any commercial activities
- 4 Investment are stated at cost of acquisition.

<u>Investment in Mutual Fund</u>	<u>Current Year</u>		<u>Previous year</u>	
	<u>Units</u>	<u>Value</u>	<u>Units</u>	<u>Value</u>
IDFC MM Treasury Plan A-G	46003.76	799441.67	46003.761	799441.67
IDFC Arbitrage Fund- DIV RE INV	50287.62	633056.02	0	0.00
TIS T Income Retail Plan-G	2631.92	6350000.00	2294.538	5450000.00
IDFC Dy. Bond Fund Plan-B Growth	355070.49	4692823.72	313633.643	4342823.72
PFCTax Free Bonds of Rs.1000/- Each	1231	1270767	1231	1270767
REC Tax Free Bonds of Rs.1000/- Each	3000	3084136	3000	3084136

- 5 **CONTINGENT LIABILITIES** NIL NIL
- 6 Estimate amount of Outstanding Capital Commitments not provided for NIL NIL
- 7 Previous year figures have been regrouped/rearranged wherever considered necessary.
- 8 Note 1 to 10 form an integral part of Balance sheet and Profit & Loss Account and have been duly authenticated.

As per our report attached
for **GUPTA JALAN & ASSOCIATES**
Chartered Accountants

for and on behalf of Board

CA Anil Bansal
M. No. 095856
(PARTNER)

Ram Naresh Agarwal
DIRECTOR
DIN:00238686

Udit Agarwal
DIRECTOR
DIN:00239114

Place: Delhi
The 29th day of May, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	Amount (Rs) 31.03.2015	Amount (Rs) 31.03.2014
A CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit before tax	30,85,542	32,45,745
Adjustments For :		
Depreciation	-	-
Financial Expenses	12,434	5,281
Rental Income	(30,43,952)	(28,02,000)
Interest Income on Bonds	3,60,528	(1,95,152)
Short Term Capital gain	-	(4,67,977)
Operating Profit before working capital Changes	4,14,551	(2,14,103)
Adjustments For :		
(Increase)\Decrease in Sundry Debtors	-	-
(Increase)\Decrease in Short Term Loans & Advances	(74,985)	18,081
Increase\Decrease in Sundry Creditors	-	-
Increase\Decrease in other liabilities Provision	44,304	(1,94,058)
Cash Generated From Operations	3,83,871	(3,90,080)
Direct tax paid	(5,12,952)	(5,87,168)
Extra Ordinary Expenses	-	-
Net Cash Generated From/(used in) Operating Activities	(1,29,081)	(9,77,248)
B CASH FLOW FROM INVESTING ACTIVITIES		
Net Investment	(20,99,799)	(24,79,971)
Purchase of Fixed Assets	(88,000)	-
Rental Income	30,43,952	28,02,000
Interest Received	(3,60,528)	1,95,152
Short Term Capital gain	-	4,67,977
Investment in Long Term Loan & Advances & Investments	-	-
Net Cash Generated from/(used in) investing activities	4,95,625	9,85,158
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds\Repayment from\of Long Term Borrowings	-	-
Proceeds from Loans & Other Long Term Liabilities	-	-
Financial Expenses	(12,434)	(5,281)
Net Cash Generated from/(used in) Financing Activities	(12,434)	(5,281)
I Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	3,54,110	2,629
II Cash and cash equivalents at beginning of year	1,20,398	1,17,769
III Cash and cash equivalents as at 31st March 2015 (I+II)	4,74,508	1,20,398

for GUPTA JALAN & ASSOCIATES
Chartered Accountants

for and on behalf of the
Board

CA Anil Bansal
M.No. 095856
(Partner)

RAM NARESH AGARWAL
(Director)
DIN No. 00238686

UDIT AGARWAL
(Director)
DIN No. 00239114

Place: Delhi

The 29th day of May, 2015

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]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	
Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the company, to be held on Wednesday, 30th September, 2015 at 11.30 a.m. at 5/19-B, Roop Nagar, Delhi – 110 007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(s)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, Report of Director's and Auditor's for the financial year 31st March, 2015		
2.	Re-Appointment of Mr. Ram Naresh Agarwal pursuant to retirement by rotation eligible for re-appointment		
3.	To appointment Ms. Gupta Jalan & Associates , Chartered Accountants as Statutory Auditors & fixing their remuneration		
4.	To re-appoint Mr.Babu Lal Agarwal as Independent Director		
5.	To re-appoint Ms. Vijaya Laxmi Iyengar as Independent Director		
6.	Appointment and Remuneration of Mr. Udit Agarwal as Whole-time Director		
7.	To adopt new set of Articles of Association as per Companies Act, 2013.		
8.	Powers to the Board of Directors to borrow moneys in excess of Paid up Capital and Free reserves of the Company pursuant to Section 180(1)(c)		
9.	Creation of charge on movable and immovable properties of both present & Future pursuant to Section 180(1)(a)		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 20__

Affix
Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder across
Revenue Stamp

Nidhi Services Limited
Registered Office: 5/19-B, Roop Nagar, Delhi – 110 007
CIN: L65999DL1984PLC018077

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the hall

I, hereby record my attendance at the Annual General Meeting of the members of Nidhi Services Limited will be held on Wednesday, 30th September, 2015, at 11.30 a.m. at 5/19-B, Roop Nagar, Delhi – 110 007

DP ID :		CLIENT ID :	
NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)		FOLIO NO.	

SIGNATURE OF THE SHARE HOLDER OR PROXY: _____