

KIDUJA

INDIA LIMITED

14th February, 2020

BSE Limited

Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort.
Mumbai – 400 001

Scrip Code: 507946

Scrip Symbol: KIDUJA

Dear Sir/Madam,

Sub: Outcome of Board Meeting and unaudited financial results for the quarter ended on 31st December, 2019

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby inform you that the Board of directors of the Company at their meeting held today i.e. 14th February, 2020 has *inter-alia* approved the unaudited financial results for the quarter ended 31st December, 2019.

Accordingly, pursuant to Regulation 33 and 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose herewith Unaudited Financial Results of the Company for the quarter ended 31st December, 2019 as reviewed and recommended by the Audit Committee at its meeting held today together with the Limited Review Report.

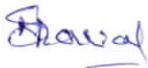
The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 05:00 p.m.

This is for your information and records.

Thanking You,

Yours faithfully

For KIDUJA INDIA LIMITED



Sanjay Nawal
Compliance Officer

Encl.: As above

LIMITED REVIEW REPORT

To Board of Directors of
Kiduja India Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Kiduja India Limited** ("the Company") for the quarter and nine months ended 31st December, 2019. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

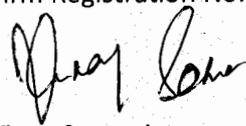
4. We draw your attention to the fact that the financial statements of the Company have been prepared on the principles of a going concern basis, which contemplated the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has been incurring losses for the past few years and its net worth has been fully eroded. Also, the Company's current liabilities exceeded its current assets as on 31st December, 2019. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the management is confident of reversing the losses in the coming years with the committed financial support from the Promoters. Accordingly, the financial statements have been prepared on a going concern basis.

Our report is not modified in respect of this matter.

For **BAGARIA & CO. LLP**

Chartered Accountants

Firm Registration No. 1134/W/100019



Vinay Somani

Partner

Membership No. 143503

UDIN : 20143503AAAA CQ5383



Mumbai
14th February, 2020

KIDUJA INDIA LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31st DECEMBER, 2019

S. No.	Particulars	Quarter ended			Period ended		(Rs. in lakhs)
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	- Net gain on fair value change	-	-	-	-	-	2,066.89
2	Other Income			0.01		0.01	0.01
3	Total Revenue (1+2)			0.01		0.01	2,066.90
4	Expenses:						
	(a) Finance costs	-	58.14	82.61	-	355.94	418.96
	(b) Net loss on fair value change	-	-	269.67	-	401.62	-
	(c) Employee benefits expense	4.91	3.96	3.89	12.71	11.21	15.60
	(d) Other expenses						
	(i) Listing fees	-	-	-	3.54	2.95	2.95
	(ii) Legal & Professional expenses	2.42	5.78	1.09	8.20	1.77	2.12
	(iii) Others	2.93	2.88	1.90	8.47	9.85	14.93
	Total Expenses	10.26	70.76	359.16	32.92	783.34	454.56
5	Profit/(Loss) before exceptional items and tax (3-4)	(10.26)	(70.76)	(359.15)	(32.92)	(783.33)	1,612.34
6	Exceptional items (Refer note 6)	593.64	-	-	475.08	-	-
7	Profit/(Loss) before tax (5-6)	583.38	(70.76)	(359.15)	442.16	(783.33)	1,612.34
8	Tax Expenses:						
	- Current Tax	26.00	-	-	26.00	-	-
	- Tax adjustments for earlier years	(0.10)	(0.10)	-	(0.10)	-	0.07
9	Profit/(Loss) for the period (7-8)	557.48	(70.86)	(359.16)	416.26	(783.33)	1,612.27
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	557.48	(70.86)	(359.16)	416.26	(783.33)	1,612.27
12	Paid up equity share capital (Face value of Rs.10 each)	171.50	171.50	171.50	171.50	171.50	171.50
13	Reserves excluding revaluation reserves						(4,967.51)
14	Earnings per equity share (of Rs.10 each)						
	a) Basic and Diluted (Not annualized) [Before exceptional items]	(0.60)	(4.13)	(20.94)	(1.92)	(45.67)	94.01
	b) Basic and Diluted (Not annualized) [After exceptional items]	32.51	(4.12)	(20.94)	24.27	(45.67)	94.01

NOTES:

- The above results have been taken on record by the Board of Directors at their meeting held on 14th February, 2020 duly approved by Audit Committee.
- The Auditors have stated in their limited review report dated 14th February, 2020 that they have commented upon the Company's ability to operate on a going concern.

Management Comments pertaining to above:

Though, the net worth of the Company has eroded, the Company's financial statements have been prepared on the basis of going concern in view of comfort received from the Promoters to the effect that they will continue to support the Company financially.



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- 3 The Company has only single reportable business segment i.e. 'investment and dealing in shares and securities' in terms of requirements of Indian Accounting Standards 108 and has its operations located in India.
- 4 The Company has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 i.e. also the effective date of transition. Such transition has been carried out from the erstwhile accounting standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve bank of India ("RBI") [Collectively referred to as "previous GAAP"]. Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018 and the corresponding figure presented in these results have been restated/ reclassified.
- 5 As required by Paragraph 32 of Ind AS 101, net profit/(loss) reconciliation [Total Comprehensive Income] between the figures reported under previous GAAP and Ind AS is as under:

(Rs. in lakhs)

Particulars	Profit/(Loss) reconciliations		
	Quarter ended 31-12-2018	For the period ended 31-12-2018	For the year ended 31-03-2019
Net (loss) as per previous GAAP/ Equity as per Previous GAAP	(818.22)	(1,030.22)	(7.36)
Add:			
Fair valuation of financial assets measured through Profit & Loss	459.07	246.89	1,619.63
Tax impact thereon	-	-	-
Net (loss)/ profit as per Ind AS/ Equity as per Ind AS	(359.15)	(783.33)	1,612.27
Other Comprehensive Income	-	-	-
Total Comprehensive Income	(359.15)	(783.33)	1,612.27

- 6 Exceptional items of Rs. 475.08 lakhs for the period ended December 31, 2019 and for the quarter ended December 31, 2019 of Rs.593.63 lakhs (including Interest accrual of Rs. 118.56 lakhs) represents liability no longer payable written back, consequent upon settlement with a lender.

Date : 14-02-2020
Place : Mumbai



For and on behalf of the Board of Directors

Ashish D. Jaipuria
Managing Director
DIN : 00025537