

# KIDUJA

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## INDIA LIMITED

12<sup>th</sup> September, 2019

The Secretary  
BSE Limited,  
Corporate Relationship Department,  
Dalal Street, Fort.  
Mumbai – 400 001.

**Security ID: KIDUJA**

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> September, 2019, pursuant to Regulations 30 and 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

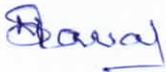
Dear Sirs,

We wish to inform you that the Board of Directors, at its meeting held today has, interalia:

- Approved Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2019 as reviewed by the Audit Committee at its meeting held today.

The meeting commenced at 04:00 p.m. and concluded at 04:30 p.m.

Yours faithfully  
**For KIDUJA INDIA LIMITED**



**Sanjay Nawal**  
**Compliance Officer**

## LIMITED REVIEW REPORT

### Review Report to Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results of **Kiduja India Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 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. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June, 2018 including the reconciliation of profit/loss under IND AS of the corresponding quarter with profit/loss reported under previous GAAP (Indian GAAP), as reported in these financial results have been approved by Company's Board of directors but have not been subjected to audit.
2. We conducted our review of the Statement 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 30<sup>th</sup> June, 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 keep on exploring investment opportunities. Accordingly, the financial statements have been prepared on a going concern basis.  
  
Our report is not modified in respect of this matter.
4. 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.

For **BAGARIA & CO. LLP**

Chartered Accountants

Firm Registration No: 113447WW-100019



**Vinay Somani**

Partner

Membership No. 143503

UDIN : 19143503AAAAII2287



Mumbai

12<sup>th</sup> September, 2019

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019			
(Rs. in lakhs)			
S. No.	Particulars	Quarter Ended	
		30/06/2019	30/06/2018
		Unaudited	Unaudited
1	Revenue from Operations		
	- Net gain on fair value change	-	398.61
2	Other Income	-	-
<b>3</b>	<b>Total Revenue (1+2)</b>	-	<b>398.61</b>
4	Expenses:		
	(a) Finance costs	60.42	153.03
	(b) Employee benefits expense	3.84	3.55
	(c) Other expenses	6.20	6.76
	<b>Total Expenses</b>	<b>70.46</b>	<b>163.34</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(70.46)</b>	<b>235.27</b>
6	<b>Tax Expenses:</b>	-	-
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>(70.46)</b>	<b>235.27</b>
8	<b>Other Comprehensive Income</b>	-	-
9	<b>Total Comprehensive Income(7+8)</b>	<b>(70.46)</b>	<b>235.27</b>
10	<b>Paid up equity share capital</b>	171.50	171.50
11	Earnings per equity share (of Rs.10 each)		
	a) Basic and Diluted (Not to be annualized)	(4.11)	13.72

**NOTES:**

- 1 The above results have been taken on record by the Board of Directors at their meeting held on 12th September, 2019 duly approved by Audit Committee.
- 2 The Auditors have stated in their limited review report dated 12th September, 2019 that they are unable to express an opinion whether the Company can operate as 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 and keep on exploring investment opportunities.

- 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.



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- 5 There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in the financial reporting requirements arising from new standards, modifications to the existing standards guidelines issued by Ministry of Corporate Affairs and RBI or changes in use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101.
- 6 As required by Paragraph 32 of Ind AS 101, net profit/(loss) reconciliation between the figures reported under previous GAAP and Ind AS is as under:

Particulars	(Rs. In lakhs)
	Quarter ended 30-06-2018
<b>Net (loss) as pre previous GAAP</b>	(91.33)
Add:	
Fair valuation of financial assets measured through Profit & Loss	317.53
Fair valuation of Derivative contracts	9.07
Tax impact thereon	-
<b>Net profit as per Ind AS</b>	<b>235.27</b>
Other Comprehensive Income	-
<b>Total Comprehensive Income</b>	<b>235.27</b>

For and on behalf of the Board of Directors

Date : 12th September, 2019  
Place : Mumbai



**Ashish D. Jaipuria**  
Managing Director  
DIN : 00025537