

KIDUJA

INDIA LIMITED

14th November, 2018

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

Security ID: KIDUJA

Sub: Outcome of Board Meeting held on 14th November, 2018, pursuant to Regulations 30 and 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

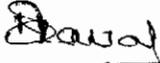
Dear Sirs,

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

1. Approved Unaudited Financial Results of the Company for the quarter ended 30th September, 2018, as reviewed by the Audit Committee at its meeting held today.
2. Noted the Reconciliation of Share Capital Audit Report sent to Stock Exchanges for the Quarter ended 30th September, 2018

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

Encl.: As above

KIDUJA

INDIA LIMITED

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2018**

		(Rs. in Lakhs)					
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	82.29	56.44	17.05	154.30	17.05	792.81
2	Other Income	-	24.52	-	-	-	0.28
3	Total Revenue (1+2)	82.29	80.96	17.05	154.30	17.05	793.09
4	Expenses:						
	(a) Loss on trading in Derivatives	-	8.95	265.19	-	265.19	342.11
	(b) Diminution in value of Investments	74.07	-	-	74.07	-	61.59
	(c) Employee benefits expense	3.77	3.55	3.68	7.32	7.01	14.63
	(d) Finance costs	120.30	153.03	190.22	273.33	255.95	777.14
	(e) Other expenses	4.82	6.76	18.96	11.58	25.77	47.82
	Total expenses (a to d)	202.96	172.29	478.05	366.30	553.92	1,243.29
5	Profit / (Loss) before tax (3-4)	(120.67)	(91.33)	(461.00)	(212.00)	(536.87)	(450.20)
6	Tax Expenses:						
	a) Current Tax	-	-	-	-	-	-
	b) Prior Years' tax adjustments	-	-	0.10	-	0.10	0.41
		-	-	0.10	-	0.10	0.41
7	Profit / (Loss) for the period (5-6)	(120.67)	(91.33)	(461.10)	(212.00)	(536.97)	(450.61)
8	Earning per equity share (of Rs.10 each)						
	a) Basic (Not to be annualized)	(7.04)	(5.33)	(26.89)	(12.36)	(31.31)	(26.27)
	b) Diluted (Not to be annualized)	(7.04)	(5.33)	(26.89)	(12.36)	(31.31)	(26.27)



KIDUJA INDIA LIMITED

Statement of Assets and Liabilities As At September 30, 2018

(Rs.in Lakhs)

Particulars		As at	As at
		30/09/2018	31/03/2018
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	171.50	171.50
	(b) Reserves and surplus	(5,171.29)	(4,959.29)
	Sub-total - Shareholders' funds	(4,999.79)	(4,787.79)
2	Non-current liabilities		
	(a) Long-term borrowings	5,572.00	5,462.91
	Sub-total - Non-current liabilities	5,572.00	5,462.91
3	Current liabilities		
	(a) Short-term borrowings	3,721.97	3,714.91
	(b) Trade payables		
	(i) Total outstanding, dues of micro and small enterprises	-	-
	(ii) Total outstanding, dues of creditors other than micro and small enterprises	8.05	1,253.62
	(c) Other current liabilities	1.89	28.12
	(d) Short-term provisions	7.40	7.40
	Sub-total - Current liabilities	3,739.31	5,004.05
	TOTAL - EQUITY AND LIABILITIES	4,311.51	5,679.17
B	ASSETS		
1	Non-current assets		
	(a) Non-current investments	2,628.70	2,678.41
	(b) Long-term loans and advances	0.18	0.18
	Sub-total - Non-current assets	2,628.88	2,678.59
2	Current assets		
	(a) Current Investments	1,678.37	2,999.58
	(b) Sundry Debtors	-	-
	(c) Cash and bank balances	4.26	0.93
	(d) Short-term loans and advances	-	0.07
	Sub-total - Current assets	1,682.63	3,000.57
	TOTAL - ASSETS	4,311.51	5,679.17

NOTES:

- 1 The above results have been taken on record by the Board of Directors at their meeting held on 14th November, 2018 duly approved by Audit Committee.
- 2 A) The Auditors have stated in their limited review report dated 14th November, 2018 that they are unable to express an opinion whether the Company can operate as a going concern.
B) The Auditors have further stated that no provisions have been made for diminution in the value of long term investments made in Venture Capital funds amounting to Rs.255,784,104.
Management Comments pertaining to above:
A) In view of comfort received from the Promoters, financial statements of the Company have been prepared in going concern basis.
B) Investment has been made on long term basis and the diminution in the value of long term investments has been considered temporary and accordingly no provision for the same is required.
- 3 The Company has only single reportable business segment i.e. 'investment and dealing in shares and securities' in terms of requirements of Accounting Standard 17 and has its operations located in India.
- 4 Figures have been regrouped / rearranged, wherever necessary to make them comparable to current period presentation.



Date : 14 November, 2018
Place : Mumbai

For and on behalf of the Board of Directors

(Signature)
Ashish D. Jaipuria
Managing Director
DIN : 00025637



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LIMITED REVIEW REPORT

To the Board of Directors
Kiduja India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Kiduja India Limited ('the Company') for the quarter and half year ended 30th September, 2018. This 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. There is a diminution in the carrying value of long term investments of Rs. 2,557.84 made in Venture Capital Funds. However, the management is of the opinion that the investments have been made on long term basis and diminution in its value is temporary and accordingly in their opinion, no provision for the diminution in its value is considered necessary.
4. Without qualifying, 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 30th September, 2018. 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 qualified in respect of this matter.

5. Based on our review conducted as above, subject to what is stated at paragraph (3) and read together with paragraph (4) above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting



principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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: 113447W/W-10019



Vinay Somani

Partner

Membership No. 143503

Mumbai

14th November, 2018