

# KIDUJA

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## INDIA LIMITED

08<sup>th</sup> November, 2019

**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 and half year ended on 30<sup>th</sup> September, 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. 08<sup>th</sup> November, 2019 has *inter-alia* approved the unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 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 and half year ended 30<sup>th</sup> September, 2019 as reviewed and recommended by the Audit Committee at its meeting held today together with the Limited Review Report.

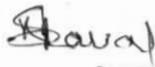
The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 06:00 p.m.

This is for your information and records.

Thanking You,

Yours faithfully

**For KIDUJA INDIA LIMITED**



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

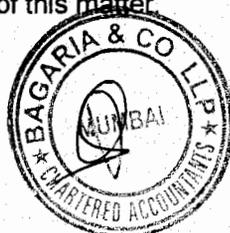
Encl.: As above

## LIMITED REVIEW REPORT

To The Board of Directors of  
Kiduja India Limited

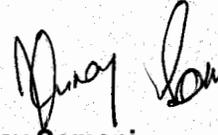
1. We have reviewed the accompanying statement of unaudited financial results of **Kiduja India Limited** ("the Company") for the quarter ended 30th September, 2019 and year to date results for the period from 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing regulations').
2. The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review. Attention is drawn to the fact that the figures of the corresponding quarter and half year ended 30<sup>th</sup> September, 2018 including the reconciliation of profit/loss under IND AS of the corresponding quarter and half year 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.
3. 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 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.
4. We draw your attention to the fact 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> September, 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.



5. 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 read with circular issued from time to time, 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. 11344FWAW-100019



Vinay Somani  
Partner

Membership No. 143503  
UDIN : 19143503AAAAOE7845



Mumbai  
08<sup>th</sup> November, 2019

# KIDUJA

## INDIA LIMITED

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30TH SEPTEMBER, 2019

S. No.	Particulars	Quarter Ended			Half year ended		(Rs. in lakhs)
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31/03/2019 Audited
1	Revenue from Operations						
	- Net gain on fair value change	-	-	-	-	-	2,066.89
2	Other Income	-	-	-	-	-	0.01
3	<b>Total Revenue (1+2)</b>	-	-	-	-	-	<b>2,066.90</b>
4	<b>Expenses:</b>						
	(a) Finance costs	58.14	60.42	120.31	118.56	273.33	418.96
	(b) Net loss on fair value change	-	-	530.57	-	131.96	-
	(c) Employee benefits expense	3.96	3.84	3.78	7.80	7.32	15.60
	(d) Other expenses	8.66	6.20	4.81	14.86	11.58	20.00
	<b>Total Expenses</b>	<b>70.76</b>	<b>70.46</b>	<b>659.47</b>	<b>141.22</b>	<b>424.19</b>	<b>454.56</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(70.76)</b>	<b>(70.46)</b>	<b>(659.47)</b>	<b>(141.22)</b>	<b>(424.19)</b>	<b>1,612.34</b>
6	<b>Tax Expenses:</b>						
	- Tax adjustments for earlier years	(0.10)	-	-	(0.10)	-	0.07
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>(70.66)</b>	<b>(70.46)</b>	<b>(659.47)</b>	<b>(141.12)</b>	<b>(424.19)</b>	<b>1,612.27</b>
8	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
9	<b>Total Comprehensive Income (7+8)</b>	<b>(70.66)</b>	<b>(70.46)</b>	<b>(659.47)</b>	<b>(141.12)</b>	<b>(424.19)</b>	<b>1,612.27</b>
10	<b>Paid up equity share capital</b> (Face value of Rs.10 each)	171.50	171.50	171.50	171.50	171.50	171.50
11	<b>Reserves excluding revaluation reserves</b>						(4,967.51)
12	<b>Earnings per equity share (of Rs.10 each)</b>						
	a) Basic and Diluted (Not annualized)	(4.12)	(4.11)	(38.45)	(8.23)	(24.73)	94.01

#### NOTES:

- The above results have been taken on record by the Board of Directors at their meeting held on 8th November, 2019 duly approved by Audit Committee.
- The Auditors have stated in their limited review report dated 8th November, 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.

- 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.
- 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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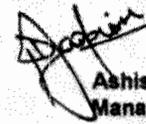
# KIDUJA INDIA LIMITED

- 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 [Total Comprehensive Income] and equity reconciliations between the figures reported under previous GAAP and Ind AS is as under:

(Rs. in lakhs)

Particulars	Profit/(Loss) reconciliations			Equity Reconciliation
	Quarter ended 30-09-2018	For the half year ended 30-09-2018	For the year ended 31-03-2019	As at March 31, 2019
Net (loss) as per previous GAAP/ Equity as per Previous GAAP	(120.67)	(212.00)	(7.36)	(4,966.65)
Add:				
Fair valuation of financial assets measured through Profit & Loss	(538.80)	(212.19)	1,619.63	(0.86)
Tax impact thereon	-	-	-	-
Net profit as per Ind AS/ Equity as per Ind AS	(659.47)	(424.19)	1,612.27	(4,967.51)
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income</b>	<b>(659.47)</b>	<b>(424.19)</b>	<b>1,612.27</b>	

For and on behalf of the Board of Directors



Ashish D. Jaipuria  
Managing Director  
DIN : 00025537

Date : 08-11-2019  
Place : Mumbai



# KIDUJA INDIA LIMITED

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

Particulars	(Rs. in lakhs)	
	As at Sept 30, 2019	As at March 31, 2019
<b>I ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	0.82	0.71
Other Financial assets	0.23	0.18
<b>Total assets</b>	<b>1.05</b>	<b>0.89</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.77	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.81	3.87
Borrowings (other than debt security)	4,918.95	4,751.61
<b>Non-financial Liabilities</b>		
Provisions	8.62	8.23
Other non-financial liabilities	0.03	33.19
<b>Equity</b>		
Equity share capital	171.50	171.50
Other equity	(5,108.63)	(4,967.51)
<b>Total Liabilities and Equity</b>	<b>1.05</b>	<b>0.89</b>

For and on behalf of the Board of Directors



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

Date : 08-11-2019  
Place : Mumbai



# KIDUJA

## INDIA LIMITED

### CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

		(Rs. in lakhs)	
		For the half year ended 30/9/19	For the half year ended 30/9/18
<b>A. Cash Flow from Operating Activities</b>			
Loss before Tax		(141.22)	(424.19)
Adjusted for :			
Gain on sale of Investments (net)		-	(133.58)
Fair valuation of Financial Assets		-	212.19
Impairment of Investments		-	74.07
<b>Operating Profit before working capital changes</b>		<b>(141.22)</b>	<b>(271.51)</b>
Adjustments for :			
(Increase) / Decrease in Trade and Other Receivables		(0.05)	0.07
Increase / (Decrease) in Other Current Liabilities		(32.76)	(26.23)
Increase / (Decrease) in Trade Payables		6.72	(1,245.57)
<b>Cash generated from / (used in) Operations</b>		<b>(167.31)</b>	<b>(1,543.25)</b>
Less : Direct Taxes paid/ (refund)		(0.10)	-
<b>Net Cash Flow from / (used in) Operating Activities</b> <b>A</b>		<b>(167.21)</b>	<b>(1,543.25)</b>
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Investments			(82.14)
Sale of Investments		-	1,512.58
<b>Net Cash flow from / (used in) Investing Activities</b> <b>B</b>		<b>-</b>	<b>1,430.44</b>
<b>C. Cash Flow from Financing Activities</b>			
Proceeds from Borrowings/(Repayment) of borrowings (Net)		167.32	116.15
<b>Net Cash flow from / (used in) Financing Activities</b> <b>C</b>		<b>167.32</b>	<b>116.15</b>
<b>Net increase/(Decrease) in cash and cash equivalent (A+B+C)</b>		<b>0.11</b>	<b>3.34</b>
<b>Cash and cash equivalents (Opening Balance)</b>		<b>0.71</b>	<b>0.92</b>
<b>Cash and cash equivalents (Closing Balance)</b>		<b>0.82</b>	<b>4.26</b>

For and on behalf of the Board of Directors

Date : 08-11-2019  
Place : Mumbai



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