



M. P. SHAH & CO
Chartered Accountants

135A, B.R.B. Basu Road, Kolkata-700001

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Limited Review Report

Review Report to
The Board of Directors
Kshitij Investments Limited.

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Kshitij Investment Limited. ('the Company')** for the quarter ended **September 30, 2017** being submitted by the company pursuant to clause 41 of the Listing Agreements with stock exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Director's committee of 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 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.
3. 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. 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 the Accounting Standard issued under the Companies (Accounting Standards) Rules, 2006, and as per Section 133 of the Companies Act, 2013; read with rule 7 of the Companies (Accounts) Rule, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the Information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.P. Shah & Co.
Chartered Accountants

FRN 302047E

M. P. Shah
M.P. Shah

(Partner)

Membership No. : 002443

Place: Kolkata

Date: 10/10/2017



Kshitij Investments Limited

Office: 509 Loha Bhavan, 93, P. D'mello Road, Carnac Bunder, Mumbai – 400 009.

Tel: (022) 2348-0344, e-Fax: (+91) 88606-22447.

ksh.inv.ltd@gmail.com

CIN-L67120MH1979PLC021315

Date: - November 13, 2017

To,
The Secretary
The Bombay Stock Exchange
25, P.J. Towers, Dalal Street
Mumbai - 400001

Subject: - Submission of Unaudited Financial Results for the quarter ended 30th September, 2017 and Outcome of Board Meeting conducted on 13th November, 2017

Dear Sir/ Madam,

This is to inform you that meeting of the Board of Directors of the Company was held today at their registered office. The Board considered and approved the following:

- 1) Unaudited Financial Results and Statement of Assets and Liabilities for the quarter and half year ended on 30th September, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015.

The meeting started at 3.30 p.m and concluded at 6.30 pm.

Please find attached the Unaudited Financial Results for the year ended 30th September, 2017 alongwith the Limited Review Report from the Auditors of the Company.

This is for your information and records.

Thanking You,
For Kshitij Investments Limited

KSHITIJ INVESTMENTS LTD
Naba Kumar Das

Naba Kumar Das
Director
Din - 02604632

KSHITIJ INVESTMENTS LIMITED

REGD.OFFICE : 509, LOHA BHAVAN,93 P.D. MELLO ROAD,CARNAC BUNDER,MUMBAI - 400 009

CIN-L67120MH1979PLC021315

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2017

(Rs. In Thousands)

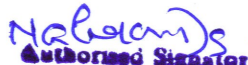
SL.NO	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		PREVIOUS YEAR ENDED
		30.09.17 Unaudited	30.06.17 Unaudited	30.09.16 Unaudited	30.09.17 Unaudited	30.09.16 Unaudited	31.03.17 Audited
1(a)	Revenue from Operations	-	-	-	-	-	-
(b)	Other Income	460.09	918.709	1010.209	1003.32	1083.699	960.16
	Total Income (1)	460.09	918.709	1010.209	1003.32	1083.699	960.16
2	Expenses						
	(a) Consumption of Raw Materials	-	-	-	-	-	-
	(b) Finished Goods Purchased	-	-	-	-	-	-
	(c) Changes in inventories of Finished goods, Work-in- progress & Stock-in-trade	-	-	-	-	-	-
	(c) Employee Benefit Expense	105.00	70.00	72.00	175.00	120.00	310.00
	(d) Finance Cost	-	-	0.17	-	1.22	1.22
	(e) Depreciation & Amortisation Expenses	-	-	-	-	-	-
	(f) Other Expenses	121.93	352.90	88.57	474.83	376.85	649.53
	Total Expenses (2)	226.93	422.90	160.74	649.83	498.07	960.75
3	Profit/Loss before Exceptional items & Tax (1-2)	233.16	495.81	849.47	353.49	585.63	(0.59)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/Loss from ordinary activities before Tax (3-4)	233.16	495.81	849.47	353.49	585.63	(0.59)
6	Tax Expense - Current Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
	Total Tax Expense (6)	-	-	-	-	-	-
7	Profit/Loss from ordinary activities after Tax (5-6)	233.16	495.81	849.47	353.49	585.63	(0.59)
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income (Net of tax)	233.16	495.81	849.47	353.49	585.63	(0.59)
10	Paid-up Equity share capital (F.V of ₹ 10/- per share)	6294.00	6294.00	6294.00	6294.00	6294.00	6294.00
11	Reserves (Excluding Revaluation reserve)	-	-	-	-	-	876.17
12	Earnings Per share (Rs.)						
	- Basic	0.37	0.19	0.10	0.56	(0.32)	(0.001)
	- Diluted	0.37	0.19	0.10	0.56	(0.32)	(0.001)

Notes:

- 1) The above results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 13.11.2017
- 2) The Auditors have carried out " Limited Review" of the Financial Results for the 3 months ended on 30.09.2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations
- 3) There is no separate segment as per AS 17 as most of the operation is related to single segment
- 4) There was no investor complaint received during the quarter
- 5) Figures have been regrouped and re-arranged where necessary to make them comparable.
- 6) Reconciliation of standalone Financial Results as previously reported (referred to as 'GAAP'- Generally accepted accounting standards) and Ind AS are summarised as below:

Particulars	Quarter ended 30.09.2016 (Rs. In thousands)
Net Profit/ Loss as per previously reported 'GAAP' (after tax)	59.72
Effect of transition to Ind AS	
(i) Measurement of Investment in mutual Fund at Fair Value through Profit or Loss	789.75
Net profit/loss for the period as reported under Ind AS	849.47
Other comprehensive Income (Net of Tax)	0
Total Comprehensive Income for the period (Net of Tax)	849.47

Place : Mumbai
Date : 13.11.2017

KSHITIJ INVESTMENTS LTD
FOR KSHITIJ INVESTMENTS LIMITED

Authorized Signatory/Director
NABA KUMAR DAS
DIRECTOR
DIN : 02604632

KSHITIJ INVESTMENTS LIMITED

REGD.OFFICE : 509, LOHA BHAVAN, 93, P.D' MELLO ROAD, CARNAC BUNDER, MUMBAI-400 009
CIN-L67120MH1979PLC021315

	Statement of Assets and Liabilities (Unaudited)	As at 30.09.2017	As at 31.03.2017
		Unaudited	Audited
	Particulars	Amount (Rs.)	Amount (Rs.)
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	-	-
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	-	5,368,838.00
	(d) Deferred tax assets (net)	-	-
	(e) Other non-current assets	9,333.00	9,333.00
	Sub-total - Non-current assets	9,333.00	5,378,171.00
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	116,620.00	116,620.00
	(d) Cash and cash equivalents	157,275.80	72,116.73
	(e) Short-term loans and advances	7,486,519.00	1,897,503.00
	(f) Other current assets	1,037.00	1,037.00
	Sub-total - Current assets	7,761,451.80	2,087,276.73
	TOTAL ASSETS	7,770,784.80	7,465,447.73
B	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share capital	6,294,000.00	6,294,000.00
	(b) Reserve and Surplus	1,229,668.36	876,174.29
	(c) Money received against share warrants	-	-
	Sub-total - shareholders' funds	7,523,668.36	7,170,174.29
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long -term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	85,727.75	185,727.75
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	85,727.75	185,727.75
5	Current liabilities		
	(a) Short -term borrowings	-	-
	(b) Trade Payables	84,022.00	33,379.00
	(c) Other current liabilities	45,541.00	32,791.00
	(d) Short-term provisions	31,825.69	43,375.69
	Sub-total - Current Liabilities	161,388.69	109,545.69
	TOTAL -EQUITY AND LIABILITIES	7,770,784.80	7,465,447.73

PLACE : MUMBAI
DATE : 13.11.2017

KSHITIJ INVESTMENTS LTD.
FOR KSHITIJ INVESTMENTS LIMITED
Habib Das,
(**HABIB KUMAR DAS**)
DIRECTOR
DIN: 02604632