
KIDUJA

INDIA LIMITED

**31st Annual Report
2016-2017**

KIDUJA INDIA LIMITED

DIRECTORS' REPORT

To,
The Members of
Kiduja India Limited

The Directors have pleasure in presenting the 31st Annual Report of Kiduja India Limited ("the Company") for the financial year ended on 31st March 2017.

1. Business overview

During the year 2016-17 the Company did not earn any revenue from its business operations. However, the Company earned Rs.240 as other income. Consequently, the Company incurred a loss of Rs.41,083,932/-

The Company is confident of performing better in the future as compared to period under review.

2. Financial performance

	Amt in Rs.	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Revenue from Operations	0	757,392
Other Income	240	1,385,004
Total Revenue	240	2,142,396
Less: Expenses	41,081,972	70,777,766
Profit / (Loss) before tax	(41,081,732)	(68,635,370)
Less: Provision for tax including deferred tax	2,200	NIL
Profit / (Loss) after tax	(41,083,932)	(68,635,370)

3. Dividend

In view of losses incurred, your Directors do not recommend any dividend during the year under review.

4. Transfer to Reserves

The Company did not transfer any amount to reserves in view of the losses incurred by the Company during the year under review.

5. Holding, Subsidiary and Associate Company

The Company does not have any holding, subsidiary or associate company.

6. Directors and Key Managerial Personnel

The Board is duly constituted. During the year there is no change in the constitution of the board of directors of the Company.

The Company has received declarations from all the independent directors confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013.

Further, based on the confirmations received, none of the Directors are disqualified for appointment under Section 164 of the Companies Act, 2013.

7. Deposits

The Company has not accepted any deposits under section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 during the year ended 31st March, 2017.

8. Significant and Material orders passed by the Regulators or Courts

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

9. Material changes and Commitments

There are no material changes and commitments between the financial year ending 31st March, 2017 till the date of this report which affects the financial position of the Company.

10. Change in nature of business, if any:

During the year under review, there has not been any change in the nature of the business of the Company.

11. Conservation of Energy, Research and Development, Technology Absorption and Foreign Exchange Earnings & Outgoing

As required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, the Company has taken necessary step in minimizing the usage of energy to the extent possible to reduce the cost of energy.

Research & Development and Technology Absorption are not applicable to the Company as the company is carrying on the business of a non-banking financial institution (without accepting public deposits).

During the period under review, the foreign exchange earnings and out-go were as under:

- (i) Foreign Exchange earnings – NIL
- (ii) Foreign Exchange spent – NIL

12. Particulars of Employees

A statement giving particulars of employees pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed to this Report as Annexure "A" appended hereto and forms part of this report.

13. Extract of Annual Return:

The details forming part of the extract of the annual return in Form MGT-9 is enclosed in Annexure "B".

14. Number of Board Meetings:

The Board generally meets 4-6 times during the year. All the meetings are conducted as per designed and structured agenda. All agenda items are backed by necessary supporting information and documents to enable the board to take informed decisions. Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda are sent in advance.

The Company held a minimum of one board meeting in every quarter with a gap not exceeding 120 days between two board meetings. During the year ended 31st March, 2017, four Board Meetings were held, the details of which is as under:

Board Meetings held during the Year

Sr. No.	Dates on which the Board Meetings were held	Total Strength of the Board	No of Directors Present
1.	30 th May, 2016	5	4
2.	11 th August, 2016	5	5
3.	10 th November, 2016	5	5
4.	09 th February, 2017	5	4

Attendance of Directors at Board Meetings and Annual General Meeting

Name of the Director	Attendance at the Board Meetings held on				AGM held on 15/09/16
	30/05/16	11/08/16	10/11/16	09/02/17	
Ashish D. Jaipuria	✓	✓	✓	✓	✓
Mrs. Kirti D. Jaipuria	Leave of Absence	✓	✓	Leave of Absence	Leave of Absence
Mrs. Archana A. Jaipuria	✓	✓	✓	✓	✓
Om Prakash Agarwal	✓	✓	✓	✓	✓
Samir Sanghai	✓	✓	✓	✓	✓

15. Share Capital

The paid up Equity Share Capital is Rs.1,71,50,000. During the year under review, the Company has neither issued shares nor granted stock options nor sweat equity. As on 31st March, 2017, Mr. Ashish D Jaipuria, Managing Director of the Company holds 11,15,000 (65.01%) equity shares of the Company.

16. Related party transaction

There are no material significant related party transactions made by the Company with the Promoters or Directors, etc. which may have potential conflict with the interest of the Company at large. Transactions entered into with Related Parties do not attract the provisions of Section 188 of the Companies Act, 2013.

17. Particulars of investments, loans and guarantees under Section 186

The Company has not made any investment or advanced any loans or a guarantee which is covered under Section 186 of the Companies Act, 2013.

18. Internal Control Systems and their Adequacy

Mr. Sanjay Nawal is Internal Auditor of the Company for F.Y.2016-17. Internal Audit plays a key role by providing assurance to the Board of Directors and value addition to the business operations. Your Company has an effective internal control system, which is constantly assessed and strengthened with new/revised standard operating procedures.

19. Internal Financial Control related to Financial Statements

The Company has in place adequate financial controls related to financial statements and these financial controls are operating effectively.

20. Transfer of Amounts to Investor Education and Protection Fund

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at 31st March, 2017.

21. Auditors

M/s Lodha & Co., Chartered Accounts (Firm Registration No.301051E) will be completing their term of appointment at the ensuing Annual General Meeting and are not eligible for re-appointment as auditor of the Company for five years from the completion of such term.

The Company has received consent letter and certificate as required under the provisions of Section 139(1) and 141 of the Companies Act, 2013 for being appointed as the Auditors of the Company from the Statutory Auditors M/s. Bagaria & Co. LLP, Chartered Accountants, (Firm Registration No.113447W/W-100019).

The approval of the shareholders of the Company for appointment of M/s. Bagaria & Co. LLP, Chartered Accountants, (Firm Registration No.113447W/W-100019) as Auditors of the Company to hold office from the conclusion of Annual General Meeting of the Company for the financial year ended 31st March, 2017 until the conclusion of the AGM of the Company for the

financial year ending 31st March, 2022, subject to the ratification by the members at each Annual General Meeting will be sought at the forthcoming Annual General Meeting of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification.

22. Secretarial Audit

The Board has appointed M/s. Pradeep Purwar & Associates, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as Annexure "C" to this Report.

Management reply to the observation raised in the Secretarial Audit Report is as under:

Sr No	Observation	Reply
1.(a)	Non compliance under section 91 of the Act with respect to publication of notice of book closure in the newspaper.	Publication of notice of book closure was inadvertently missed out by the Company
(b)	Non Compliance under section 203 of the Act with respect to the appointment of Company Secretary.	Considering the size and operations of the Company, the Company is unable to find a suitable candidate for appointment as Company Secretary
2.	Non Compliance of regulations 6, 46 and 47 of SEBI (LODR) Regulations, 2015	The Company will ensure compliance with LODR Regulations in future
3.	Net Owned Fund of the Company is reduced below Rs. 2 Crores	The accumulated losses of the Company are increasing due to interest on borrowed fund

23. Audit Committee

The Audit Committee comprises Mr. Ashish D Jaipuria and Independent Directors namely Mr. Omprakash Agarwal (Chairman) and Mr. Samir Sanghai as other member. All the recommendations made by the Audit Committee were accepted by the Board.

The Committee held four meetings during the financial year 2016-17 on 30th May, 2016, 11th August, 2016, 10th November, 2016 and 09th February, 2017. All the recommendations made by the Audit Committee to the Board during the financial year ended 31st March, 2017 were accepted. The Chairman of the Audit Committee attended the Annual General Meeting held on 15th September, 2016.

24. Nomination and Remuneration Committee

The Nomination & Remuneration Committee comprises Non-executive Directors namely Mr. Omprakash Agarwal (Chairman), Mr. Samir Sanghai and Mrs. Kirti D. Jaipuria as other members.

25. Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises Mr. Samir Sanghai (Chairman) who is a Non-Executive Director, Mr. Omprakash Agarwal and Mr. Ashish D. Jaipuria as other members.

26. Vigil Mechanism

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the provisions of the Act, includes an Ethics Officer of the Company. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Ethics Officer or to the Chairman of the Audit Committee:

27. Investment Policy

Board has framed the Investment Policy of the Company, in terms of the RBI Master Circular DNBS (PD) CC No. 380/03.02.001/2014-15 dated 1st July, 2014, which includes criteria to classify the investments into current and long term investments, grouping of quoted current investments for the purpose of valuation, valuation of unquoted equity shares, preference shares, government securities, units of mutual funds, commercial papers, long term investments, etc.

28. Risk management policy

The Board of the Company has adopted the Risk Management Policy in order to assess, monitor and manage risk throughout the Company.

Risk is an integral part of the Company's business, and sound risk management is critical to the success of the organization. Detailed information on risk management is provided in the Management Discussion and Analysis Report.

29. Directors' Responsibility Statement

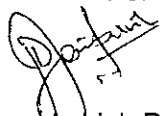
To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- (i) that in the preparation of the annual financial statements for the year ended 31st March, 2017, the applicable accounting standards have been followed;
- (ii) that appropriate accounting policies have been selected and applied consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the loss of the Company for that year;
- (iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) that the annual accounts have been prepared on a 'going concern' basis.
- (v) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

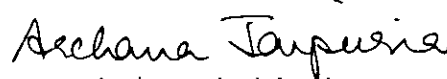
30. Acknowledgement

Your Directors are happy to place on record their sincere appreciation to the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. employees, members, customers, dealers, vendors, banks and other business partners for their unstinted commitment and continued support and contribution to the Company.

For and on behalf of Board of Directors



Ashish D Jaipuria
Managing Director
DIN No.00025537



Archana A. Jaipuria
Director
DIN No.00025586

Place: Mumbai
Date: 30th May, 2017

ANNEXURE A

The Statement of particulars of Employees of Kiduja India Limited ("Company") as mentioned under Sub-rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Employed throughout the financial year ended 31st March, 2017 and was in receipt of remuneration of Rs.1,02,00,000 per annum or more : Nil

Employed for a part of the financial year, and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rs.8,50,000 per month or more: Nil

Employed throughout the financial year 2016-17 and in receipt of remuneration in excess of remuneration drawn by the Managing Director or Whole-time Director and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the Company: Nil

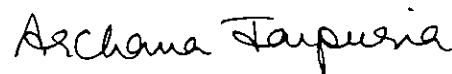
List of top ten employees of the Company in terms of remuneration drawn:

Name of Employee	Mr. Darshan Kumar Jain	Mr. Sanjay Nawal	Ms. Neeta Surve	Mr. Pramod Mohite
Designation of Employee	CFO	Compliance Officer	Computer Operator	Office-peon
Remuneration Received (Rs.)	545983	395288	178788	112422
Qualification	Graduate	Graduate	Graduate	Non-Matric
Experience in years	50 yrs	31 yrs	18 yrs	26 yrs
Date of Commencement of Employment	01-04-2012	05-06-2000	01-10-2001	01-04-2007
Age/Date of Birth of employee	68/16-09-1948	51/02-07-1965	39/14-06-1978	42/05-06-1975
The last employment held by the Employee before joining the Company	Sajjan India Ltd.	Umang Fibres Pvt. Ltd.	Ratnagiri Power	Megha Finance Pvt. Ltd.
Percentage of Equity Shares held by the Employee in the Company as per Sub-rule (2)(iii).	0.01	0.03	0.01	0.01
Relationship with Director or Manager of the Company	None	None	None	None

For and on behalf of Board of Directors



Ashish D Jaipuria
Managing Director
DIN No.00025537



Archana A. Jaipuria
Director
DIN No.00025586

Place: Mumbai
Date: 30th May, 2017

ANNEXURE "B" TO THE DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L72200MH1985PLC038019
Registration Date	08/11/1985
Name of the Company	KIDUJA INDIA LIMITED
Category	Company Limited By Shares
Sub-Category of the Company	Indian Non-Government Company
Address of the Registered office and contact details	127-B, Mittal Tower, Nariman Point, Mumbai – 400 021.
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of Main Products / Services	NIC Code of the Product/Service	% to total turnover of the Company
1.	Non-Banking Financial Company	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	None	--	--	--	--

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity).

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	1115000	-	1115000	65.01	1115000	-	1115000	65.01	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s).	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(1) :-	1115000	-	1115000	65.01	1115000	-	1115000	65.01	-

(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other -- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2) :-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A). = (A)(1)+(A)(2).	1115000	-	1115000	65.01	1115000	-	1115000	65.01	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s).	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital funds	-	-	-	-	-	-	-	-	-
i) Others (specify)									
Sub-total (B)(1) :-	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.	9119	200	9319	0.54	8794	200	8994	0.52	(0.02)
b) Individuals									
i) Individual Shareholders holding nominal share capital upto *1 lakh	163384	163600	326984	19.07	164293	163100	327393	19.09	(0.02)
ii) Individual Shareholders holding nominal share capital in excess of *1 lakh	252729	-	252729	14.74	252729	-	252729	14.74	-
c) Others (specify)									
i) Non-Resident (Non-Rep)	3880	-	3880	0.23	3880	-	3880	0.23	-
ii) Non-Resident (Rep)	6179	-	6179	0.36	6179	-	6179	0.36	-
iii). Trust.	-	-	-	-	-	-	-	-	-
iv) OCB	-	-	-	-	-	-	-	-	-
v) Clearing Members	909	-	909	0.05	825	-	825	0.05	-
Sub-total (B)(2) :-	436200	163800	600000	34.99	436700	163300	600000	34.99	-
Total Public Shareholding (B). = (B)(1)+(B)(2).:-	436200	163800	600000	34.99	436700	163300	600000	34.99	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1551200	163800	1715000	100	1551700	163300	1715000	100	-

ii) Shareholding of Promoters

Sl. No.	Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Ashish D Jaipuria	1115000	65.01	-	1115000	65.01	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year	No Change during the year			
2	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	No Change during the year			
3	At the end of the year	No Change during the year			

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Hitesh Ramji Javeri	51349	2.99	51349	2.99
2	Amit Babulal Agarwal	49237	2.87	49237	2.87
3	Gaytri Babulal Agarwal	46518	2.71	46518	2.71
4	Babulal Agarwal	43050	2.51	43050	2.51
5	Harsha Hitesh Javeri	22077	1.29	22077	1.29
6	Pitamberdas Bhasharam Pahuja	15518	0.90	15518	0.90
7	Miten Bhogilal Chhadva	12700	0.74	12700	0.74
8	Yatin Prakash Shah HUF	12280	0.72	12280	0.72
9	Shakuntala Suresh Shah	9875	0.58	9875	0.58
10	Jhabarmal Choudhary	6174	0.36	6174	0.36
TOTAL		268778		268778	

v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	1115000	65.01	1115000	65.01
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
At the end of the year	1115000	65.01	1115000	65.01

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	179184549	526850000	NIL	706034549
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	60869312	NIL	NIL	60869312
Total (i+ii+iii)	240053861	526850000	NIL	766903861
Change in Indebtedness during the financial year				
Addition	NIL	6275000	NIL	6275000
Reduction	35643957	NIL	NIL	35643957
Net Change	35643957	6275000	NIL	-29368957
Indebtedness at the end of the financial year				
i) Principal Amount	179186373	533125000	NIL	712311373
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	25223531	NIL	NIL	25223531
Total (i+ii+iii)	204409904	533125000	NIL	737534904

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD Ashish D. Jaipuria	Total Amount
1	Gross Salary	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of Profit	-	-
	- others, specify	-	-
5	Others, please specify	NIL	NIL
6	Total (A)	NIL	NIL
7	Ceiling as per the Act	NIL	NIL

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total
		Kirti D. Jaipuria	Archana A. Jaipuria	Omprakash Agarwal	Samir Sanghai	Amount
1	Independent Directors					
	- Fee for attending Board / Committee Meetings.	N.A.	NIL	NIL	NIL	NIL
	- Commission	N.A.	NIL	NIL	NIL	NIL
	- Others, please specify	N.A.	NIL	NIL	NIL	NIL
	Total (1)	N.A.	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors					
	- Fee for attending Board / Committee Meetings	NIL	N.A.	N.A.	N.A.	NIL
	- Commission	NIL	N.A.	N.A.	N.A.	NIL
	- Others, please specify	NIL	N.A.	N.A.	N.A.	NIL
	Total (2)	NIL	N.A.	N.A.	N.A.	NIL
	Total (B) = (1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. Remuneration to Key Managerial Personnel other than MD / WTD / MANAGER

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Co. Sec.	CFO	Total
1	Gross Salary				
	(a) Salary as per section 17(1) of the Income Tax Act, 1961	-	-	545983	545983
	(b) Value of Perquisites u/s 17(2) Income Tax Act, 1961	-	-	NIL	NIL
	(c) Profits in lieu of Salary u/s 17(3) of the Income Tax Act, 1961	-	-	NIL	NIL
2	Stock Option	-	-	NIL	NIL
3	Sweat Equity	-	-	NIL	NIL
4	Commission				
	- as % of profit	-	-	NIL	NIL
	- others, specify...	-	-	NIL	NIL
5	Others, please specify	-	-	NIL	NIL
	Total	-	-	545983	545983

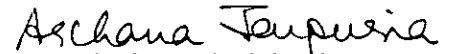
VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
- Penalty	None				
- Punishment					
- Compounding					
B. Directors					
- Penalty	None				
- Punishment					
- Compounding					
C. Other Officers in Default					
- Penalty	None				
- Punishment					
- Compounding					

For and on behalf of Board of Directors



Ashish D Jaipuria
Managing Director
DIN No.00025537



Archana A. Jaipuria
Director
DIN No.00025586

Place: Mumbai
Date: 30th May, 2017

ANNEXURE "C" TO THE DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2017

*[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Kiduja India Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kiduja India Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;
- (v) Reserve Bank of India Act, 1934;

(vi) Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998;

Provisions of the following Act, Regulations and Guidelines were not attracted to the Company under the financial year under report:-

- (i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (iii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Listing Agreement with BSE Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above, to the extent applicable, except the following:

Sr. No.	Applicable Law	Observation
1	Companies Act, 2013 and Rules made thereunder	(a) Non compliance under section 91 of the Act with respect to publication of notice of book closure in the newspaper. (b) Non Compliance under section 203 of the Act with respect to the appointment of Company Secretary.
2	SEBI (LODR) Regulations, 2015	(a) Regulation 6 – Non Compliance with respect to appointment of Qualified Company Secretary as the Compliance Officer. (b) Regulation 46 – Non Compliance with respect to maintaining a functional website containing basic information about the Company and information prescribed in Regulation 46(2). (c) Regulation 47 – Non Compliance with respect to publication of audited and unaudited financial results in the newspaper. (d) Regulation 47 – Non Compliance with respect to publication of prior intimation of Board Meeting in the newspaper
3	Reserve Bank of India Act, 1934	Net Owned Fund of the Company is reduced below Rs.2 Crore

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors except for delay in appointment of Independent Director.

Adequate notice is generally given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity;
- (ii) Redemption / buy-back of securities;
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013;
- (iv) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

**For Pradeep Purwar & Associates
Company Secretaries**

**Pradeep Kumar Purwar
Proprietor
C. P. No. 5918**

**Place : Thane
Date : 30th May, 2017**

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF KIDUJA INDIA LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of KIDUJA INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness

of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2017 and its loss and cash flows for the year ended on that date.

Emphasis of Matters

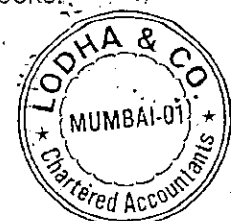
- i. Without qualifying, we draw your attention to the fact that the financial statements of the Company have been prepared on the principles of a going concern basis (refer note no. 20.1(a) to the financial statements), which contemplated the realization of assets and the satisfaction of liabilities 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 March, 2017. 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.

- ii. There is a diminution in the carrying value of long term investments of Rs. 300,384,662 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. Management is also confident of receiving at least carrying value in due course and therefore, in their opinion, no provision is considered necessary.

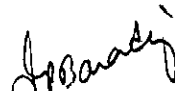
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

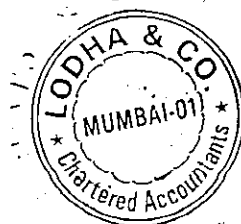


- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to other matter to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules , 2014 , in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements- Refer Note No. 20.6 to the financial statements;
 - ii. The Company did not have material foreseeable losses on long term contracts including derivative contracts; and
 - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has disclosed the holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 in aforesaid financial statements - Refer Note 20.11 to the financial statements and the same was in accordance with the books of accounts maintained by the Company.

For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E


R. P. Baradiya
Partner
Membership No. 44101

Place: Mumbai
Date: May 30, 2017

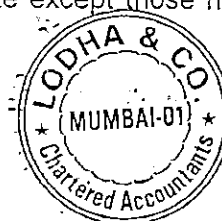


"ANNEXURE A"

ANNEXURE REFERRED TO IN PARAGRAPH "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT TO THE MEMBERS OF "KIDUJA INDIA LIMITED" FOR THE YEAR ENDED 31ST MARCH, 2017

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

1. The Company does not have any Fixed Assets. Therefore, the provisions of Clause 3(i) of the Order are not applicable to the Company.
2. There are no inventories in the Company. Accordingly, the provisions of clause 3(ii) of the Order are not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) of the Order are not applicable to the Company.
4. During the year the Company has not granted any loans, made investments, given guarantees and provided security as referred to in section 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable to the Company.
5. No deposits have been accepted by the Company within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed there under.
6. As informed, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act in respect of service/activities carried out by the Company.
7.
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income- tax, sales-tax, service tax, duty of customs, duty of excise, value added tax and other statutory dues applicable to the Company with appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute except those mentioned in the table below:



Name of the statute	Nature of dues	Period which relates to it	Amount in Rs.	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	AY 2011-12	35,26,420	Income Tax Appellate Tribunal (ITAT)
The Income Tax Act, 1961	Income Tax (Penalty)	AY 2011-12	37,08,000	Commissioner of Income Tax (Appeals), Mumbai

8. The Company has not defaulted in repayment of loans or borrowings to a financial institution, banks, government during the year. {Refer note No. 5(b) to financial statements}
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year or in the recent past. Based on the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such case by the management.
11. The Company has not paid or provided managerial remuneration. Therefore, paragraph 3(xi) of the Order are not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
13. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, all transactions with the related party are in compliance with section 177 and 188 of the Act and the details have been disclosed as required by the applicable Accounting Standard (Refer Note no 20.7 to the Financial Statements).

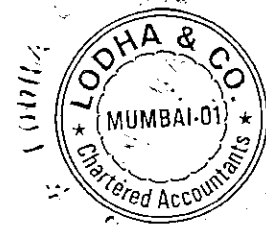


14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
15. Based on the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under section 192 of the Act with directors or persons connected with them during the year.
16. The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E

R. P. Baradiya
R. P. Baradiya
Partner
Membership No. 44101

Place: Mumbai
Date: May 30, 2017



"ANNEXURE B"**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

We have audited the internal financial controls over financial reporting of KIDUJA INDIA LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

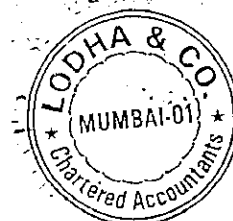
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists; and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

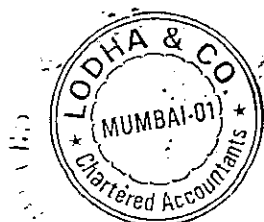
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Mumbai
Dated : May 30, 2017



For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E
R. P. Baradia
R. P. Baradia
Partner
Membership No. 44101

KIDUJA INDIA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	Note No.	As at 31-Mar-2017 ₹	As at 31-Mar-2016 ₹
EQUITY & LIABILITIES :			
SHAREHOLDERS' FUNDS :			
Share Capital	2	17,150,000	17,150,000
Reserves and Surplus	3	(450,868,067)	(409,784,135)
NON - CURRENT LIABILITIES :			
Long-Term Borrowings	4	533,125,000	526,850,000
CURRENT LIABILITIES :			
Short-Term Borrowings	5	204,409,904	240,053,861
Trade Payables	6	414,830	457,648
Other Current Liabilities	7	2,830,214	6,834,023
Short-Term Provisions	8	608,592	414,807
TOTAL		307,670,473	381,976,204
ASSETS :			
NON - CURRENT ASSETS :			
Fixed Assets :			
Capital Work-In-Progress	9	-	3,600,554
Non Current Investments	10	307,470,946	378,263,524
Long-Term Loans and Advances	11	17,940	17,940
CURRENT ASSETS :			
Cash and Bank Balances	12	181,587	46,212
Short-Term Loans and Advances	13	-	47,974
TOTAL		307,670,473	381,976,204

Significant Accounting Policies and Other Notes
Forming Integral Part of the Financial Statements

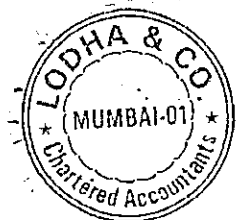
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AS PER OUR ATTACHED REPORT OF EVEN DATE

For **LODHA & CO.**
Chartered Accountants
Firm Registration No.301051E

For and on behalf of the Board of Directors

R.P. Baradiya
R.P. BARADIYA
Partner
Membership No.44101
Mumbai: 30th May, 2017



A.D. Jaipuria

A. D. JAIPURIA
Managing Director
DIN:00025537

A.A. Jaipuria

A. A. JAIPURIA
Director
DIN:00025586

D.K. Jain

D.K. JAIN
CFO

KIDUJA INDIA LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	Note No.	Year ended 31-Mar-2017 ₹	Year ended 31-Mar-2016 ₹
REVENUE :			
Revenue from Operations	14	-	757,392
Other Income	15	240	1,385,004
Total Revenue		240	2,142,396
EXPENSES :			
Loss from Long Term Investment in Venture Capital Funds	16	9,925,090	-
Employee Benefits Expense	17	1,558,542	1,335,793
Finance Costs	18	28,026,376	67,654,645
Other Expenses	19	1,571,964	1,787,328
Total Expenses		41,081,972	70,777,766
Loss Before Tax		(41,081,732)	(68,635,370)
Tax Expenses			
Current Tax		-	-
Prior years' tax adjustments		2,200	-
LOSS FOR THE YEAR		(41,083,932)	(68,635,370)
Earnings per Equity Share (Face Value ₹10 Per Share)			
Basic and Diluted	20.10	(23.96)	(40.02)
Significant Accounting Policies and Other Notes Forming Integral Part of the Financial Statements	1 - 20		

AS PER OUR ATTACHED REPORT OF EVEN DATE

For **LODHA & CO.**
Chartered Accountants
Firm Registration No.301051E

For and on behalf of the Board of Directors

R.P. Baradiya

R.P. BARADIYA
Partner
Membership No.44101

Mumbai: 30th May, 2017

A.D. Jaipuria

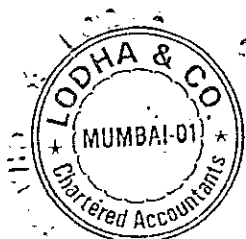
A. D. JAIPURIA
Managing Director
DIN:00025537

A.A. Jaipuria

A. A. JAIPURIA
Director
DIN:00025586

D.K. Jain

D.K.JAIN
CFO



KIDUJA INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

		Year ended 31-Mar-2017	Year ended 31-Mar-2016
	₹	₹	₹
A. Cash Flow from Operating Activities			
Net Profit / (Loss) before Tax		(41,081,732)	(68,635,370)
Adjustments for :			
Finance Cost	28,026,376		67,654,645
Sundry credit balance written back	-		(1,384,764)
Sundry debit balance written off	16,794	28,043,170	-
Operating Profit before working capital changes		(13,038,562)	(2,365,489)
Adjustments for :			
(Increase) / Decrease in Trade and Other Receivables	25,000		742,300
Increase / (Decrease) in Other Current Liabilities	(3,803,844)		(1,732,367)
Increase / (Decrease) in Trade Payables	(42,818)	(3,821,662)	23,330
Cash generated from / (used in) Operations		(16,860,224)	(3,332,226)
Less :			
Direct Taxes paid		2,200	-
Net Cash Flow From / (Used in) Operating Activities	A	(16,862,424)	(3,332,226)
B. Cash Flow from Investing Activities			
Sale of Investments		70,792,578	86,272,081
Sale / (Purchase) of Fixed Assets		3,600,554	(837,360)
Net Cash flow / (used in) Investing Activities	B	74,393,132	85,434,721
C. Cash Flow from Financing Activities			
Secured Loan Received/(Paid)		(35,643,957)	(126,160,161)
Unsecured Loan Received/(Paid)		6,275,000	111,700,000
Interest Paid		(28,026,376)	(67,654,645)
Net Cash flow / (used in) Financing Activities	C	(57,395,333)	(82,114,806)
Net increase/(Decrease) in cash and cash equivalents	(A+B+C)	135,375	(12,311)
Cash and cash equivalents (Opening Balance)		46,212	58,523
Cash and cash equivalents (Closing Balance)		181,587	46,212
Cash & cash equivalents include :			
a) Cash in Hand		74,416	3,526
b) Balance with Scheduled Banks		107,171	42,686
		181,587	46,212

Previous year's figures have been regrouped / reclassified / rearranged wherever necessary, to conform to the current year's presentation.

AS PER OUR ATTACHED REPORT OF EVEN DATE

For LODHA & CO.

Chartered Accountants

Firm Registration No.301051E

For and on behalf of the Board of Directors

R.P. Baradiya
R.P. BARADIYA

Partner
Membership No.44101

Mumbai: 30th May, 2017

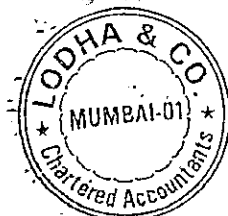
A.D. Jaipuria

A. D. JAIPURIA
Managing Director
DIN:00025537

A.A. Jaipuria

A. A. JAIPURIA
Director
DIN:00025586

D.K. Jain
D.K. JAIN
CFO



KIDUJA INDIA LIMITED

NOTE No. 1

SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF PREPARATION OF ACCOUNTS POLICY:

The Financial Statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India under the historical cost convention, on the accrual basis, in compliance with the Accounting Standards (AS) prescribed by the Companies Act, 2013 and on the principles of a going concern.

2. USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) and Accounting Standard (AS) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

3. REVENUE RECOGNITION:

i) Income from sale / redemption of securities is recognized as and when risks and rewards therein are transferred as per the terms of the contracts.

ii) Interest income is recognized on accrual basis. Overdue interest is recognized as income on realization.

iii) Dividend income is accounted as and when the Company's right to receive the dividend is established.

iv) The Company complies with prudential norms for income recognition and provisioning for non-performing assets as prescribed by the Reserve Bank of India for Non Banking Financial Companies. In addition, the Company adopts an approach to provisioning that is based on the past experience, realization of security, erosion over time in value of security and other related factors.

4. FIXED ASSETS:

Fixed Assets are stated at cost less accumulated depreciation.

5. IMPAIRMENT OF ASSET:

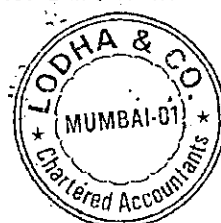
At each Balance Sheet date where there is any indication that any asset including goodwill may be impaired, the carrying value of such asset is reduced to its recoverable amount and the amount of such impairment loss is charged to Statement of Profit and Loss. If at the balance sheet date, there is any indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to that effect.

6. DEPRECIATION:

Depreciation on Fixed assets is provided on Straight Line Method at the rates and in the manner specified in Schedule II to the Companies Act, 2013.

7. INVESTMENTS:

Long Term Investments are stated at cost and other incidental cost of acquisition. In case, there is a diminution in value other than temporary, provision for the same is made in the accounts on individual investment basis. Current Investments are valued at lower of cost or market/fair value.



8. BORROWING COSTS:

Borrowing costs attributable to the acquisition or construction of capital assets are capitalized as part of the cost of such assets upto the date when such asset is ready for its intended use. Other borrowing costs are recognized as expenses in the period in which they are incurred.

9. EMPLOYEE BENEFITS:

- i) Liability towards Leave entitlements (short term) of employees is determined as per the rules of the Company and provided for.
- ii) Liability towards Gratuity entitlement is determined as per the provisions of Payment of Gratuity Act, 1972 and provided for.

10. TAXATION:

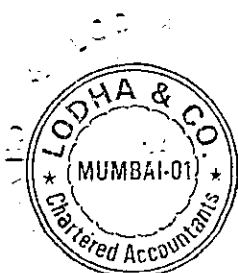
- i) Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income-tax Act, 1961 and considering assessment orders and decisions of appellate authorities in the Company's case. Tax credit is recognized in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA of the Income-tax Act, 1961 based on convincing evidence that the Company will pay normal Income Tax within the statutory time frame and is reviewed at each balance sheet date.
- ii) Deferred tax for timing differences between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet date. Deferred tax assets are recognized to the extent there is reasonable certainty that these assets can be realized in future.

11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

- i) A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- ii) Disclosures for a Contingent Liability is made, without a provision in books, when there is an obligation that may, but probably will not, require outflow of resources.
- iii) Contingent Assets are neither recognized nor disclosed in the financial statements.

12. GENERAL:

Accounting Policies not specifically referred to hereinabove are consistent and in accordance with generally accepted accounting principles.



KIDUJA INDIA LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-Mar-2017 ₹	As at 31-Mar-2016 ₹
NOTE No. 2		
SHARE CAPITAL		
AUTHORISED		
1,750,000 (1,750,000) Equity Shares of ₹10 each	17,500,000	17,500,000
ISSUED, SUBSCRIBED AND PAID-UP		
1,715,000 (1,715,000) Equity Shares of ₹10 each, fully paid up	17,150,000	17,150,000

A. Reconciliation of the number of Shares outstanding as at 31-03-2017.

Particulars	As at 31-03-2017		As at 31-03-2016	
	Nos.	₹	Nos.	₹
Shares outstanding at the beginning of the year	1,715,000	17,150,000	1,715,000	17,150,000
Shares issued during the year	Nil	Nil	Nil	Nil
Shares bought back during the year	Nil	Nil	Nil	Nil
Shares outstanding at the end of the year	1,715,000	17,150,000	1,715,000	17,150,000

B. The Company has issued one class of equity shares having a face value of ₹10 per share. Each shareholder has right to vote in respect of such share on every resolution placed before the Company and his voting right on a poll shall be in proportion to his share of the paid-up equity capital of the Company. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after payments to secured and unsecured creditors, in proportion to their shareholding.

C. Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company.

Name of Shareholder	As at 31-03-2017		As at 31-03-2016	
	No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
Mr. Ashish D. Jaipuria	1,115,000	65.01	1,115,000	65.01

D. Particulars of shares allotted (without payment being received in cash)/bought back during 5 years immediately preceding 31-03-2017.

Particulars	Aggregate number of shares (for last 5 Financial Years)
Fully paid up Equity Shares:	
Allotted pursuant to contract(s) without payment being received in cash	Nil
Allotted by way of bonus shares	Nil
Shares bought back	Nil



KIDUJA INDIA LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

	As at 31-Mar-2017 ₹	As at 31-Mar-2016 ₹
NOTE No. 3		
RESERVES AND SURPLUS		
a) Capital Reserve No. 1 (Arising upon amalgamation of a Company)		
As per last Balance Sheet	605,577	605,577
Closing Balance	605,577	605,577
b) Capital Reserve No. 2 (Arising upon re-issue of forfeited shares)		
As per last Balance Sheet	650,000	650,000
Closing Balance	650,000	650,000
c) Securities Premium Account		
As per last Balance Sheet	1,950,000	1,950,000
Closing Balance	1,950,000	1,950,000
d) Special Reserve		
As per last Balance Sheet	13,127,000	13,127,000
Closing Balance	13,127,000	13,127,000
e) Surplus		
As per last Balance Sheet	(426,116,712)	(357,481,342)
Add : Loss for the year	(41,083,932)	(68,635,370)
Closing Balance	(467,200,644)	(426,116,712)
TOTAL	(450,868,067)	(409,784,135)

NOTE No. 4

LONG-TERM BORROWINGS

Unsecured Loans from Related Parties (*refer note below*)

533,125,000	526,850,000
533,125,000	526,850,000

Note : Interest free Loans from related parties is repayable on 30th September 2018.

NOTE No. 5

SHORT-TERM BORROWINGS

Secured:

From a Body Corporate

204,409,904	240,053,861
204,409,904	240,053,861

a) Loan from a Body Corporate is secured by way of lien marked on the Units of Venture Capital Funds, further secured by way of mortgage of properties of an associate body corporate and personal guarantee of the Managing Director of the Company. The rate of interest applicable on the loan amount is 13% p.a. (21% p.a. till 04th February, 2016 and thereafter 13% p.a.)

b) The lender has not extended the tenure of the loan by a formal written communication, however, the Company has been routinely servicing the above borrowing and as such lender has not recalled the above loan and therefore, there are no defaults in repayment of the loan.

NOTE No. 6

TRADE PAYABLES

Trade Payables

- (i) Total outstanding dues of Micro Enterprises and Small Enterprises
- (ii) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises

-	-
414,830	457,648
414,830	457,648

NOTE No. 7

OTHER CURRENT LIABILITIES

Statutory Dues Payable

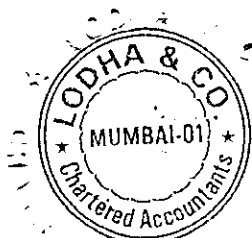
2,830,214	6,834,023
2,830,214	6,834,023



KIDUJA INDIA LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

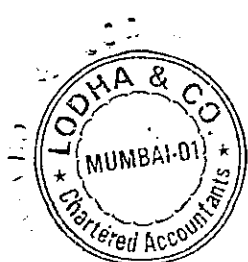
	As at 31-Mar-2017 ₹	As at 31-Mar-2016 ₹
NOTE No. 8		
SHORT-TERM PROVISIONS		
For Employee Benefits : Gratuity and Leave Salary	608,592	414,807
	<u>608,592</u>	<u>414,807</u>
NOTE No. 9		
FIXED ASSETS:		
Capital Work-In-Progress	-	3,600,554
	<u>-</u>	<u>3,600,554</u>
NOTE No. 10		
NON CURRENT INVESTMENTS (Long Term, Non Trade, Unquoted and at Cost)		
A. In Venture Capital Funds*	As at 31-March-2017	As at 31-March-2016
	Units (Nos.) Amount (₹)	Units (Nos.) Amount (₹)
Kotak India Real Estate Fund-1 (Face Value ₹100,000 per unit; fully paid up)	161.41 16,141,805	389.07 38,907,486
India Growth Fund (Face Value ₹1,000 per unit; partly paid up ₹966.73; previous year ₹966.73)	112,065.60 109,349,286	121,173.71 118,154,336
Kotak India Venture Fund-1 (Face Value ₹116.68 per unit; fully paid up; previous year ₹328.31; fully paid up)	60,000 7,000,784	60,000 19,698,626
Kotak Alternate Opportunities (India) Fund	- 174,893,571	- 201,417,576
	<u>307,385,446</u>	<u>378,178,024</u>
B. Others		
Time Share License of Sterling Resorts (India) Ltd.	85,500	85,500
Aggregate amount of unquoted investments	<u>307,470,946</u>	<u>378,263,524</u>
*Refer Note No.5 and 20.8 in Other Notes on Financial Statements		
NOTE No. 11		
LONG-TERM LOANS AND ADVANCES (Unsecured and considered good)		
Deposits	17,940	17,940
	<u>17,940</u>	<u>17,940</u>
NOTE No. 12		
CASH AND BANK BALANCES		
Cash and cash equivalents :		
Balances with a Bank	107,171	42,686
Cash on hand	74,416	3,526
	<u>181,587</u>	<u>46,212</u>
NOTE No. 13		
SHORT-TERM LOANS AND ADVANCES (Unsecured and considered good)		
Security Deposit	-	25,000
Tax paid in advance by Kotak India Venture Fund	-	22,974
	<u>-</u>	<u>47,974</u>



KIDUJA INDIA LIMITED

NOTES FORMING PART OF STATEMENT OF THE PROFIT AND LOSS

	Year ended 31-Mar-2017 ₹	Year ended 31-Mar-2016 ₹
NOTE No. 14		
INCOME FROM OPERATIONS		
Income from Long Term Investment in Venture Capital Funds	-	757,392
	-	757,392
NOTE No. 15		
OTHER INCOME		
Dividend	240	240
Sundry Credit balances written back	-	1,384,764
	240	1,385,004
NOTE No. 16		
LOSS FROM LONG TERM INVESTMENT IN VENTURE CAPITAL FUNDS		
	(9,925,090)	-
	(9,925,090)	-
NOTE No. 17		
EMPLOYEE BENEFITS EXPENSE		
Salaries, Bonus and Other Allowances	1,441,819	1,249,890
Staff Welfare Expenses	116,723	85,903
	1,558,542	1,335,793
NOTE No. 18		
FINANCE COSTS		
Interest Expenses	28,026,376	67,654,645
	28,026,376	67,654,645
NOTE No. 19		
OTHER EXPENSES		
Repairs & Maintenance - Building	120,270	135,661
- Others	6,925	-
Rates & Taxes	-	4,620
Electricity Expenses	86,910	89,450
Legal and Professional Charges	275,800	470,532
Motor Car Expenses	146,101	170,641
Telecommunication Expenses	105,164	129,283
Registrar & Transfer Agent Expenses	119,284	110,090
Auditors' Remuneration :		
Audit Fees	250,000	250,000
Out of Pocket Expenses / Service Tax	64,839	29,127
Listing Fees	229,000	224,720
Sundry Debit Balances written off (Net)	16,794	-
Miscellaneous Expenses	150,877	173,204
	1,571,964	1,787,328



KIDUJA INDIA LIMITED

NOTE No. 20

OTHER NOTES ON FINANCIAL STATEMENTS:

20.1 a) 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.

b) In view of losses during the year, no amount has been transferred to "Special Reserve".

20.2 The accounts of Trade Payables and Current Account of a Bank are subject to confirmations, reconciliations, and adjustments, if any, having consequential impact on the loss for the year, assets and liabilities, the amounts whereof are presently not ascertainable. However, the management does not expect any material difference affecting the current year's financial statements.

In the opinion of the Management, the assets other than non-current investments have a value on realization in ordinary course of business at least equal to the amount at which they are stated.

20.3 The Company has made provision for leave entitlement and gratuity as per its Accounting Policies as stated in Para 9 above which is in variance with AS-15 – "Employee Benefits". However, the same does not have material impact on the financial statements of the Company.

20.4 The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the Company are as under:

(₹ in Lakhs)

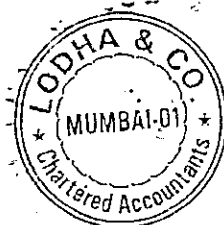
Sl. No	Particulars	Current Year	Previous Year
1	Principal amount due and remaining unpaid	-	-
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payments under the MSMED Act.	-	-
4	Payment made beyond the appointed day during the year	-	-
5	Interest due and payable for the period of delay other than (3) above	-	-
6	Interest accrued and remaining unpaid	-	-
7	Amount of further interest remaining due and payable in succeeding years	-	-

20.5 SEGMENT INFORMATION:

A. Primary Segment Reporting –

The Company has single reportable segment viz. investment and dealing in shares and securities for the purpose of Accounting Standard 17 on Segment Reporting.

B. There are no secondary and geographical segments as all the operations are carried on in India.



20.6 Contingent Liability and Commitments:

1. Disputed Income tax demand under appeal, including interest upto the date of demand but excluding interest liability, if any, as may arise on conclusion of the following matter:

Demand of disputed Income tax ₹7,237,420 (Previous Year – ₹3,529,420).

2. The Company's pending litigation comprise of claim against the Company and proceeding pending with Tax authority. The Company has reviewed its pending litigation and proceeding and disclosed the contingent liability, wherever applicable, in its financial statements. The Company does not reasonably expect the outcome of these proceeding to have a material impact on its financial statements.

20.7 RELATED PARTY DISCLOSURES AS PER ACCOUNTING STANDARD (AS) – 18:

- A. List of Related Parties with whom transactions have been entered into in the ordinary course of the business:

	Party Name	Relationship
1	Jaipuria Residency Pvt. Ltd.	Associate
	Key Managerial Personnel	
1	Mr. Ashish D. Jaipuria (controlling party)	Managing Director
2	Mrs. Kirti D. Jaipuria	Director
3	Mr. Darshan Kumar Jain	CFO

- B. Transactions during the year with related parties:

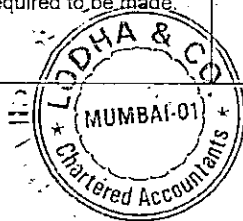
Name of Party	Nature of Transaction	Amount	Outstanding as on 31-Mar-17
		(₹)	(₹)
A. Key Management Personnel			
Mr. Ashish D. Jaipuria, Managing Director	Personal Guarantee given for loan taken (refer Note No.5)		
Mr. Darshan Kumar Jain, CFO	Remuneration	545,983	NIL
B. Directors			
1. Mr. Ashish D. Jaipuria	Loan taken (Interest free)	22,530,000 (27,600,000)	22,400,000 (NIL)
	Repayment of Loan	130,000 (27,600,000)	
2. Mrs. Kirti D. Jaipuria	Loan taken (Interest free)	9,050,000 (128,230,000)	110,725,000 (126,850,000)
	Repayment of Loan	25,175,000 (1,380,000)	
C. Associates			
Jaipuria Residency Pvt. Ltd.	Loan taken (Interest free)	NIL (NIL)	400,000,000 (400,000,000)
	Repayment of Loan	NIL (NIL)	
	Guarantee provided by way of mortgage of property for loan taken (refer Note No.5)		

NOTES:

1. Related parties are as identified by the Company and relied upon by the Auditors.
2. No amount pertaining to Related Parties have been provided for as doubtful debts / written back except as stated above.
3. Figures in bracket represent corresponding amounts in the previous year.

20.8 INVESTMENT IN VENTURE CAPITAL FUNDS AS ON 31-03-2017

Scheme Name		Kotak India Real Estate Fund-1	India Growth Fund	Kotak India Venture Fund-1	Kotak Alternate Opportunities (India) Fund
Initial Closing Date		November 2005	March 2005	May 2007	July 2007
Aggregate Capital Commitment (From Domestic Investors)	₹	456.90 Crs.	707.033 Crs.	127.436 Crs. (revised)	1491.706 Crs.
Our Original Commitment					
Our Capital Commitment	₹	140,000,000	250,000,000	37,800,000	970,000,000
Face Value per Unit	₹	100,000	1,000	630 (revised)	
Paid up Value per Unit	₹	100,000	966.73	630	
No. of Units allotted to us	Nos.	1,400	250,000	60,000	
Total Capital drawdown paid	₹	140,000,000	242,656,181	37,800,000	358,900,000
Number of Units Redeemed					
upto 31-03-2016	Nos.	1,010.93	128,826.29		
during the year	Nos.	227.66	9,108.11		
Cumulative upto 31-03-2017	Nos.	1,238.59	137,934.40		
Capital Value of Units Redeemed					
upto 31-03-2016	₹	101,092,514	124,501,845	18,101,374	157,482,424
during the year	₹	22,765,681	8,805,050	12,697,842	26,524,005
Cumulative upto 31-03-2017	₹	123,858,195	133,306,895	30,799,216	184,006,429
Total Profit Realised					
upto 31-03-2016	₹	93,666,383	39,267,128	21,520,550	0
during the year	₹	(22,765,681)	(2,281,740)	15,122,331	0
Cumulative upto 31-03-2017	₹	70,900,702	36,985,388	36,642,881	0
Redemption Value Received					
upto 31-03-2016	₹	194,758,897	163,768,973	39,621,924	157,482,424
during the year	₹	0	6,523,310	27,820,173	26,524,005
Cumulative upto 31-03-2017	₹	194,758,897	170,292,283	67,442,097	184,006,429
Closing Balance as on 31-03-2017 (figures in bracket correspond to previous year)					
Balance No. of Units held by us	Nos.	161.41 (389.07)	112,065.60 (121,173.71)	60,000 (60,000)	
Paid up Value per Unit held by us	₹	100,000 (100,000)	966.73 (966.73)	116.68 (328.31)	
Balance Capital Outstanding	₹	16,141,805 (38,907,486)	109,349,286 (118,154,336)	7,000,784 (19,698,626)	174,893,571 (201,417,576)
Term of Scheme					
		7 years from initial closing date. (i.e. 31 October 2013)	9 years from initial closing date (i.e. 30 March 2014)	10 years from initial closing date (i.e. May 2017)	7 years from initial closing date. (i.e. 16 July 2014)
Extension Sought and Granted		1 Year by prior consent of the super-majority of Class A Unit holders (i.e. 31 October 2014)	1 Year by prior consent of the super-majority of Class A Unit holders (i.e. 30 March 2015)	N.A.	1 Year by prior consent of the super-majority of Class A Unit holders (i.e. 16 July 2015)
Further Extension Granted / Permissible		Additional 4 Year has been approved by super-majority of Class A Unit holders (i.e. 31 October 2018)	Additional 4 Years has been approved by super-majority of Class A Unit holders (i.e. 30 March 2019)	Permissible extension upto 24 months in consultation with the Trustees (i.e. May 2019)	Additional 4 Year has been approved by super-majority of Class A Unit holders (i.e. 16 July 2019)
Note by Management		<p>The Management is confident of realising more than 100% value of the total investment made, by or before the end of the term of the scheme and any extension permitted thereof.</p> <p>This investment has been made on long term basis and the interim diminution in its valuation (presently not quantifiable) has been considered temporary and accordingly, no provision for the same is required to be made.</p>	<p>The Management is confident of realising more than 100% value of the total investment made, by or before the end of the term of the scheme and any extension permitted thereof.</p> <p>This investment has been made on long term basis and the interim diminution in its valuation (presently not quantifiable) has been considered temporary and accordingly, no provision for the same is required to be made.</p>	<p>The Management is confident of realising more than 100% value of the total investment made, by or before the end of the term of the scheme and any extension permitted thereof.</p> <p>This investment has been made on long term basis and the interim diminution in its valuation (presently not quantifiable) has been considered temporary and accordingly, no provision for the same is required to be made.</p>	<p>Our account has been considered to be in default and as such the consequences set out in the Final Default Notice have been made applicable to our account.</p> <p>Thus, as per the provisions of Cl.7 of the Agreement and Para 7 & 8 of the Final Default Notice, over the life of the Fund, we shall be entitled to <u>only</u> our pro rata share of capital (net of our pro rata share of expenses, etc) from divestments made by the Fund as and when distributed.</p> <p>Expenses will be accounted for as and when settled.</p>



20.9 DEFERRED TAX LIABILITY / (ASSET):

As a matter of prudence, the management has not recognized the net deferred tax assets for period upto 31st March, 2017.

	As on 31-Mar-2017 (₹)	As on 31-Mar-2016 (₹)
Deferred Tax Liability : Difference between Book and Tax WDV	NIL	NIL
Deferred Tax Assets : Allowances u/s 43B: Gratuity, Leave Entitlement	156,712	128,175
Unabsorbed Depreciation and Business/Capital Loss	50,551,182	38,235,997
Deferred Tax Liability / (Asset) – Net (not recognized)	(50,707,894)	(38,364,172)

20.10 CALCULATION IN RESPECT OF EARNINGS PER SHARE:

	PARTICULARS	2016 – 2017	2015 – 2016
(a)	Numerator : Net Profit / (Loss) after tax	₹ (41,083,932)	(68,635,370)
(b)	Denominator : Weighted average no. of equity shares outstanding (For both Basic and Diluted)	1,715,000	1,715,000
(c)	Basic and Diluted earnings per Equity Share	₹ (23.96)	(40.02)
(d)	Face Value per Equity Share	₹ 10	10

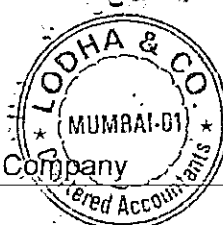
20.11 Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as follows:

Particulars	SBNs	Other denomination notes
Closing cash in hand as on 08.11.2016	26,500	469
(+) Permitted receipts	-	N. A.
(-) Permitted payments	-	N. A.
(-) Amount deposited in Banks	26,500	N. A.
Closing cash in hand as on 30.12.2016	-	N. A.

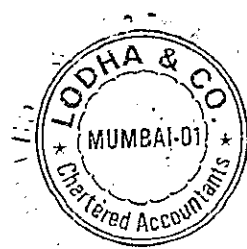
20.12 Figures of the previous year have been regrouped / reclassified wherever necessary to match with the presentation for the current year.

20.13 Additional Disclosure as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 by Reserve Bank of India.

	Particulars	(Amount in ₹)	
	Liabilities side :	Amount outstanding	Amount overdue
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	Nil	
	: Unsecured	Nil	
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	Nil	
	(c) Term Loans	Nil	
	(d) Inter-corporate loans and borrowing	533,125,000	
	(e) Commercial Paper	Nil	
	(f) Other Loans (specify nature) – From a Company	204,409,904	



	Assets side :	Amount outstanding
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :	
	(a) Secured	Nil
	(b) Unsecured	17,940
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry debtors:	
	(a) Financial lease	Nil
	(b) Operating lease	Nil
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	Nil
	(b) Repossessed Assets	Nil
	(iii) Other loans counting towards AFC activities:	
	(a) Loans where assets have been repossessed	Nil
	(b) Loans other than (a) above	Nil
(4)	Break-up of Investments :	
	<u>Current Investments :</u>	
	1. <u>Quoted :</u>	Nil
	(i) Shares : (a) Equity	
	(b) Preference	
	(ii) Debentures and Bonds	
	(iii) Units of mutual funds	
	(iv) Government Securities	
	(v) Others (please specify)	
	2. <u>Unquoted :</u>	Nil
	(i) Shares : (a) Equity	
	(b) Preference	
	(ii) Debentures and Bonds	
	(iii) Units of mutual funds	
	(iv) Government Securities	
	(v) Others (please specify)	
	<u>Long Term investments :</u>	
	1. <u>Quoted :</u>	Nil
	(i) Shares : (a) Equity	
	(b) Preference	
	(ii) Debentures and Bonds	
	(iii) Units of mutual funds	
	(iv) Government Securities	
	(v) Others (please specify)	
	2. <u>Unquoted :</u>	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others – Units of Venture Capital Funds	307,385,446

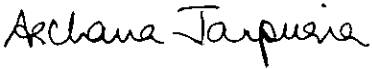


(5)	Borrower group-wise classification of assets financed as in (2) and (3) above :			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	17,940	17,940
	Total	Nil	17,940	17,940
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	
	(b) Companies in the same group	Nil	Nil	
	(c) Other related parties	Nil	Nil	
	2. Other than related parties	307,385,446*	307,385,446*	
	Total	307,385,446	307,385,446	
(7)	Other information			
	Particulars	Amount		
	(i) Gross Non-Performing Assets	Nil		
	(a) Related parties			
	(b) Other than related parties			
	(ii) Net Non-Performing Assets	Nil		
	(a) Related parties			
	(b) Other than related parties			
	(iii) Assets acquired in satisfaction of debt	Nil		

* Since not ascertainable, hence taken at cost (also refer Note No.20.8)

SIGNATURES TO NOTES '1' TO '20'
For and on behalf of the Board of Directors


A. D. JAIPURIA
Managing Director
DIN:00025537


A. A. JAIPURIA
Director
DIN:00025586


D.K. JAIN
CFO

Mumbai: 30th May, 2017

