

KIDUJA INDIA LIMITED

14th November, 2017

General Manger – Listing, ISC & CRD
Bombay Stock Exchange Limited
14th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,


Sub : Unaudited Financial Results and Limited Review Report on the said UFRs for the quarter ended on 30th September, 2017.

In terms of requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed:

- I. The Unaudited Financial Results for the quarter ended on 30th September, 2017, which was approved and taken on record by the Board of Directors in its meeting held today, i.e. 14th November, 2017.
- II. Limited Review Report of Bagaria & Co. LLP, the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter ended on 30th September, 2017.

Thanking you,

Yours faithfully,
For KIDUJA INDIA LIMITED


Ashish D. JAIPURIA
Director
DIN : 00025537

Encl.:a/a

KIDUJA

INDIA LIMITED

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2017**

		(Rs. in Lakhs)					
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	17.05	-	123.49	17.05	123.49	-
2	Other Income	-	-	0.06	-	0.06	-
3	Total Revenue (1+2)	17.05	-	123.55	17.05	123.55	-
4	Expenses:						
	(a) Loss From Long Term Investment in Venture Capital Fund	-	-	-	-	-	99.25
	(b) Loss on trading in Derivatives	265.19	-	-	265.19	-	-
	(c) Employee benefits expense	3.68	3.33	3.51	7.01	6.78	15.59
	(d) Finance costs	190.22	65.73	72.70	255.95	150.27	280.26
	(e) Other expenses	18.96	6.81	4.04	25.77	10.08	15.72
	Total expenses (a to d)	478.05	75.87	80.25	553.92	167.13	410.82
5	Profit / (Loss) before tax (3-4)	(461.00)	(75.87)	43.30	(536.87)	(43.58)	(410.82)
6	Tax Expenses:						
	a) Current Tax	-	-	-	-	-	-
	b) Prior Years' tax adjustments	0.10	-	-	0.10	-	0.02
		0.10	-	-	0.10	-	0.02
7	Profit / (Loss) for the period (5-6)	(461.10)	(75.87)	43.30	(536.97)	(43.58)	(410.84)
8	Earning per equity share (of Rs.10 each)						
	a) Basic (Not to be annualized)	(26.89)	(4.42)	2.52	(31.31)	(2.54)	(23.96)
	b) Diluted (Not to be annualized)	(26.89)	(4.42)	2.52	(31.31)	(2.54)	(23.96)



KIDUJA INDIA LIMITED

Statement of Assets and Liabilities As At September 30, 2017

(Rs.in Lakhs)

	Particulars	As at	
		30/09/2017	31/03/2017
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	171.50	171.50
	(b) Reserves and surplus	(5,045.65)	(4,508.68)
	Sub-total - Shareholders' funds	(4,874.15)	(4,337.18)
2	Non-current liabilities		
	(a) Long-term borrowings	5,331.71	5,331.25
	Sub-total - Non-current liabilities	5,331.71	5,331.25
3	Current liabilities		
	(a) Short-term borrowings	10,227.02	2,044.10
	(b) Trade payables	7.29	4.15
	(c) Other current liabilities	18.90	28.30
	(d) Short-term provisions	6.38	6.08
	Sub-total - Current liabilities	10,259.59	2,082.63
	TOTAL - EQUITY AND LIABILITIES	10,717.15	3,076.70
B	ASSETS		
1	Non-current assets		
	(a) Non-current investments	2,968.29	3,074.71
	(b) Long-term loans and advances	0.18	0.18
	Sub-total - Non-current assets	2,968.47	3,074.89
2	Current assets		
	(a) Current investments	7,699.56	-
	(b) Sundry Debtors	45.25	-
	(c) Cash and bank balances	0.40	1.81
	(d) Short-term loans and advances	3.47	-
	Sub-total - Current assets	7,748.68	1.81
	TOTAL - ASSETS	10,717.15	3,076.70

NOTES:

- 1 The above results have been taken on record by the Board of Directors at their meeting held on 14th November, 2017 duly approved by Audit Committee.
 A) The Auditors have stated in their limited review report dated 14th November, 2017 that they are unable to express an opinion whether the Company can operate as a going concern.
 B) The Auditors have further stated that no provisions have been made for diminution in the value of long term investments made in Venture Capital funds amounting to Rs.289,743,103.
Management Comments pertaining to above:
 A) In view of comfort received from the Promoters, financial statements of the Company have been prepared in going concern basis.
 B) Investment has been made on long term basis and the diminution in the value of long term investments has been considered temporary and accordingly no provision for the same is required.
- 2 The Company has only single reportable business segment i.e. 'investment and dealing in shares and securities' in terms of requirements of Accounting Standard 17 and has its operations located in India.
- 3 Figures have been regrouped / rearranged, wherever necessary to make them comparable to current period presentation.

For and on behalf of the Board of Directors



Akhish D. Jaipuria
Managing Director
DIN : 00025537



127-B, MITTAL TOWER
NARIMAN POINT
MUMBAI - 400 021 INDIA

Date : 14th November, 2017
Place : Mumbai

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CIN: L72200MH1985PLC038019

LIMITED REVIEW REPORT

To,
The Board of Directors of,
KIDUJA INDIA LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **KIDUJA INDIA LIMITED** ("the Company") for the quarter and half year ended September 30, 2017, being submitted by the Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. There is a diminution in the carrying value of long term investments of Rs. 289,743,103 made in Venture Capital Funds. However, the management is of the opinion that the investments have been made on long term basis and diminution in its value is temporary and is confident of receiving at least carrying value in due course, no provision for the diminution in its value is considered necessary.
4. Without qualifying, we draw your attention to the fact that the financial statements of the Company have been prepared on the principles of a going concern basis, which contemplated the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has been incurring losses for the past few years and its net worth has been fully eroded. 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.
5. Based on our review conducted as above, subject to what is stated at paragraph (3) and read together with paragraph (4) above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The comparative financial information of the Company for the corresponding quarter and half year ended September 30, 2016 were reviewed by the preceding auditors who expressed an unmodified opinion on those financial results on November 10, 2016 and May 30, 2017.

Our report on the Statement is not modified in respect of this matter.

Mumbai
14th November, 2017

For **BAGARIA & CO. LLP**
Chartered Accountants
Firm Registration No. –
113447W/W-100019


Arun Bagaria
Partner
Membership No. 036732

