

KIDUJA

INDIA LIMITED

10th August, 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 June, 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 June, 2017, which was approved and taken on record by the Board of Directors in its meeting held today, i.e. 10th August, 2017.
- II. Limited Review Report of Lodha & Co., the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter ended on 30th June, 2017.

Thanking you,

Yours faithfully,
For KIDUJA INDIA LIMITED



Ashish D. JAIPURIA
Director
DIN : 00025537

Encl.:a/a

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 ended June 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. Without qualifying, we draw your attention to following matters:-
 - I) 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.
 - II) 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. The management is also confident of receiving at least carrying value in due course and therefore, no provision is considered necessary.
4. Based on our review conducted as above, and read together with paragraph (3) 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.



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

R. P. Baradiya

R. P. BARADIYA
Partner
Membership No. 44101

Place: Mumbai
Date: 10th August, 2017

KIDUJA INDIA LIMITED

KIDUJA INDIA LIMITED (CIN L72200MH1985PLC038019) Registered office: 127-B, Mittal Tower, Nariman Point, Mumbai- 400 021.					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017					
(Rs. in lakhs)					
S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2017	30/06/2016	31/03/2017	31/03/2017
		Unaudited	Unaudited	Audited	Audited
1	Income:				
	(a) Revenue from Operations	-	-	-	-
	(b) Other Income	-	-	-	-
2	Total Income (a + b)	-	-	-	-
3	Expenses:				
	(a) Loss From Long Term Investment in Venture Capital Fund	-	-	242.50	99.25
	(b) Employee benefits expense	3.33	3.27	5.35	15.59
	(c) Finance costs	65.73	77.57	63.83	280.26
	(d) Other expenses	6.81	6.04	2.41	15.72
	Total Expenses (a to d)	75.87	86.88	314.09	410.82
4	Loss before tax (2-3)	(75.87)	(86.88)	(314.09)	(410.82)
5	Tax Expenses:				
	a Current Tax	-	-	-	-
	b) Prior Years' tax adjustments	-	-	0.02	0.02
		-	-	0.02	0.02
6	Loss for the period (4-5)	(75.87)	(86.88)	(314.11)	(410.84)
7	Earnings per equity share (of Rs.10 each)				
	a) Basic (Not to be annualized)	(4.42)	(5.07)	(18.32)	(23.96)
	b) Diluted (Not to be annualized)	(4.42)	(5.07)	(18.32)	(23.96)

NOTES:

- 1 The above results have been taken on record by the Board of Directors at their meeting held on 10th August, 2017 duly approved by Audit Committee.
- 2 A) The Auditors have stated in their limited review report dated 10th August, 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.28,97,43,103
- 3 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 confident of receiving atleast carrying in due course, accordingly; no provision for the same is required presently.
- 4 The Company has only single reportable business segment i.e. 'investment and dealing in shares and securities' in terms of requirements of Accounting Standards 17 and has its operations in India.
- 5 Figures have been regrouped / rearranged, wherever necessary to make them comparable to current quarter's / year's presentation.

For and on behalf of the Board of Directors



Date : 10th August, 2017
Place : Mumbai

(Signature)

Ashish D. Jaipuria
Managing Director
DIN : 00025537