

# KIDUJA

## INDIA LIMITED

09<sup>th</sup> February, 2018

General Manger – Listing, ISC & CRD  
Bombay Stock Exchange Limited  
14<sup>th</sup> 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 and nine months ended on 31<sup>st</sup> December, 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 and nine months ended on 31<sup>st</sup> December, 2017, which was approved and taken on record by the Board of Directors in its meeting held today, i.e. 09<sup>th</sup> February, 2018.
- II. Limited Review Report of Bagaria & Co. LLP, the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 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 NINE MONTHS ENDED 31ST DECEMBER, 2017

		(Rs. in Lakh)					
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	815.68	17.05	19.76	567.54	143.25	-
2	Other Income	0.28	-	-	0.28	0.06	-
3	<b>Total Revenue (1+2)</b>	<b>815.96</b>	<b>17.05</b>	<b>19.76</b>	<b>567.82</b>	<b>143.31</b>	<b>-</b>
4	Expenses:						
	(a) Loss From Long Term Investment	-	-	-	-	-	99.25
	(b) Loss on trading in Derivatives	-	265.19	-	-	-	-
	(c) Diminution in value of Investments	254.02	-	-	254.02	-	-
	(d) Employee benefits expense	3.69	3.68	3.46	10.70	10.24	15.59
	(e) Finance costs	307.17	190.22	66.16	563.12	216.43	280.26
	(f) Other expenses	16.86	18.96	3.29	42.63	13.37	15.72
	<b>Total expenses (a to f)</b>	<b>581.74</b>	<b>478.05</b>	<b>72.91</b>	<b>870.47</b>	<b>240.04</b>	<b>410.82</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>234.22</b>	<b>(461.00)</b>	<b>(53.15)</b>	<b>(302.65)</b>	<b>(96.73)</b>	<b>(410.82)</b>
6	Tax Expenses:						
	a Current Tax	-	-	-	-	-	-
	b) Prior Years' tax adjustments	-	0.10	-	0.10	-	0.02
		-	0.10	-	0.10	-	0.02
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>234.22</b>	<b>(461.10)</b>	<b>(53.15)</b>	<b>(302.75)</b>	<b>(96.73)</b>	<b>(410.84)</b>
8	Earnings per equity share (of Rs.10 each)						
	a) Basic (Not to be annualized)	13.66	(26.89)	(3.10)	(17.65)	(5.64)	(23.96)
	b) Diluted (Not to be annualized)	13.66	(26.89)	(3.10)	(17.65)	(5.64)	(23.96)

**NOTES:**

- 1 The above unaudited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 09, 2018.
- 2 The Auditors have stated in their limited review report dated 09<sup>th</sup> February, 2018 that there is a diminution in carrying value of long term investments of Rs.2607.55 Lakh made in Venture Capital funds. The management is of the view that the investments have been made on long term basis and the diminution thereof has been considered temporary and accordingly, no provision for the same is required.
- 3 (a) Revenue from operations for the quarter ended 31st December, 2017 includes "Profit on sale of Investments" of Rs.746.41 Lakh and "Profit on Trading in Derivatives" of Rs.69.27 Lakh.  
(b) Revenue from operations for the nine months ended 31st December, 2017 is net of "Loss on trading in Derivatives" of Rs.195.92 Lakh.
- 4 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.
- 5 Figures have been regrouped / rearranged, wherever necessary to make them comparable to current period presentation.

For and on behalf of the Board of Directors



Date : 09<sup>th</sup> February, 2018  
Place : Mumbai

*(Signature)*  
**Ashish D. Jaipuria**  
Managing Director  
DIN : 00025537

**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 nine months ended December 31, 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. 26,07,55,172 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, 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 Obligations 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 nine months ended December 31, 2016 were reviewed by the preceding auditors who expressed an unmodified opinion on those financial results.

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

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

  
**Vinay Somani**  
Partner  
Membership No. 143503



Mumbai  
9<sup>th</sup> February, 2018