

KIDUJA

INDIA LIMITED

June 27, 2018

The Secretary,
BSE Limited,
Corporate Relationship Department,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Security ID: KIDUJA

Sub: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015)

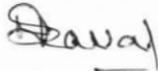
Ref: Discrepancies in Financial Result for the Year ended 2018.

With reference to the above, we hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified opinion.

The audited financial results for the year ended March 31, 2018 has already been submitted to the BSE Limited vide our letter dated May 30, 2018 and shall be considered to be incorporated herewith by reference.

Request you to kindly take the above on record and oblige.

Yours faithfully
For KIDUJA INDIA LIMITED



Sanjay Nawal
Compliance Officer

KIDUJA

INDIA LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 st MARCH, 2018						
(Rs. in Lakhs)						
S. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	225.27	815.68	-	792.81	-
2	Other Income	192.43	0.28	-	0.28	-
3	Total Revenue (1+2)	417.70	815.96	-	793.09	-
4	Expenses:					
	(a) Loss From Long Term Investment in Venture Capital Fund	-	-	242.50	-	99.25
	(b) Loss on Trading in Derivatives	342.11	-	-	342.11	-
	(c) Diminution in value of Investments	-	254.02	-	61.59	-
	(d) Employee benefits expense	3.93	3.69	5.35	14.63	15.59
	(e) Finance costs	214.02	307.17	63.83	777.14	280.26
	(f) Other expenses	5.19	16.86	2.41	47.82	15.72
	Total expenses (a to f)	565.25	581.74	314.09	1,243.29	410.82
5	Profit / (Loss) before tax (3-4)	(147.55)	234.22	(314.09)	(450.20)	(410.82)
6	Tax Expenses:					
	a Current Tax	-	-	-	-	-
	b Prior Years' tax adjustments	0.31	-	0.02	0.41	0.02
		0.31	-	0.02	0.41	0.02
7	Profit / (Loss) for the period (5-6)	(147.86)	234.22	(314.11)	(450.61)	(410.84)
8	Earning per equity share (of Rs.10 each)					
	a) Basic (Not to be annualized)	(8.62)	13.66	(18.32)	(26.27)	(23.96)
	b) Diluted (Not to be annualized)	(8.62)	13.66	(18.32)	(26.27)	(23.96)



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KIDUJA

INDIA LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2018

(Rs. in Lakhs)

	Particulars	As at	As at
		31/03/2018	31/03/2017
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	171.50	171.50
	(b) Reserves and surplus	(4,959.29)	(4,508.68)
	Sub-total - Shareholders' funds	(4,787.79)	(4,337.18)
2	Non-current liabilities		
	(a) Long-term borrowings	5,462.91	5,331.25
	Sub-total - Non-current liabilities	5,462.91	5,331.25
3	Current liabilities		
	(a) Short-term borrowings	3,714.91	2,044.10
	(b) Trade payables	1,253.62	4.15
	(c) Other current liabilities	28.12	28.30
	(d) Short-term provisions	7.40	6.08
	Sub-total - Current liabilities	5,004.05	2,082.63
	TOTAL - EQUITY AND LIABILITIES	5,679.17	3,076.70
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	-	-
	(b) Non-current investments	2,678.41	3,074.71
	(c) Long-term loans and advances	0.18	0.18
	Sub-total - Non-current assets	2,678.59	3,074.89
2	Current assets		
	(a) Current investments	2,999.58	-
	(b) Cash and bank balances	0.93	1.81
	(c) Short-term loans and advances	0.07	-
	Sub-total - Current assets	3,000.58	1.81
	TOTAL - ASSETS	5,679.17	3,076.70

NOTES:

- 1 The above audited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2018.
- 2 The Auditors have stated in their audit report dated 30th May, 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 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.
- 4 Other income includes reversal of provision for diminution in value of current investments no more required.
- 5 The figures of the last quarter and corresponding quarter of the previous year are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- 6 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

Archana Jaipuria

Archana A. Jaipuria

Director

DIN : 00025586

Date : 30th May, 2018

Place : Mumbai



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 MUMBAI - 400 021 INDIA

Auditor's Report On Quarterly and Year to Date Financial Results of Kiduja India Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **KIDUJA INDIA LIMITED**

1. We have audited the financial results of **KIDUJA INDIA LIMITED** ("the Company") for the quarter and year ended 31st March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results for the quarter as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. There is a diminution in the carrying value of long term investments of Rs. 2,607.55 Lakh 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. In our opinion, subject to what is stated at paragraph (3) and read together with paragraph (4) above, and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net loss for the quarter and year ended 31st March, 2018 and other financial information.



6. **Other Matters**

The Statement includes the results for the quarter ended 31st March, 2018 and corresponding quarter ended of the previous year being the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current and previous financial year.

The financial statements of the Company for the year ended 31st March, 2017, were audited by the predecessor auditor; whose report dated 30th May, 2017 expressed an unmodified opinion on those statements.

For BAGARIA & CO. LLP

Chartered Accountants

Firm Registration No: 113447W/W-100019



Vinay Somani

Partner

Membership No. 143503



Mumbai
30th May, 2018