

# **KIDUJA**

## **INDIA LIMITED**

10<sup>th</sup> August, 2018

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

**Security ID: KIDUJA**

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> August, 2018, pursuant to Regulations 30 and 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

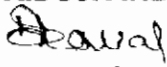
Dear Sirs,

We wish to inform you that the Board of Directors, at its meeting held today has, interalia:

1. Approved Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2018, as reviewed by the Audit Committee at its meeting held today.
2. Approved Directors' Report for the year ended 31<sup>st</sup> March, 2018.
3. Noted the Reconciliation of Share Capital Audit Report sent to Stock Exchanges for the Quarter ended 30<sup>th</sup> June, 2018

The meeting commenced at 04:00 p.m. and concluded at 04:30 p.m.

Yours faithfully  
For **KIDUJA INDIA LIMITED**



**Sanjay Nawal**  
Compliance Officer

Encl.: As above

**LIMITED REVIEW REPORT**

To the Board of Directors  
**KIDUJA INDIA LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **KIDUJA INDIA LIMITED** ("the Company") for the quarter ended 30<sup>th</sup> June 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.
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. 2,557.84 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 accordingly 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. Also, the Company's current liabilities exceeded its current assets as on 30<sup>th</sup> June, 2018. 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.

Our report is not qualified in respect of this matter.

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. Other Matters**

The comparative financial information of the Company for the corresponding quarter ended 30th June, 2017 were reviewed by predecessor auditor 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-10019



**Vinay Somani**

Partner

Membership No. 143503

Mumbai

10<sup>th</sup> August, 2018

# KIDUJA INDIA LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018					
(Rs. in lakhs)					
S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	56.44	225.27	-	792.81
2	Other Income	24.52	192.43	-	0.28
3	<b>Total Revenue (1+2)</b>	<b>80.96</b>	<b>417.70</b>	<b>-</b>	<b>793.09</b>
4	Expenses:				
	(a) Loss on trading in Derivatives	8.95	342.11	-	342.11
	(b) Diminution in value of Investments	-	-	-	61.59
	(c) Employee benefits expense	3.55	3.93	3.33	14.63
	(d) Finance costs	153.03	214.02	65.73	777.14
	(e) Other expenses	6.76	5.19	6.81	47.82
	<b>Total Expenses (a to e)</b>	<b>172.29</b>	<b>565.25</b>	<b>75.87</b>	<b>1,243.29</b>
5	<b>Loss before tax (3-4)</b>	<b>(91.33)</b>	<b>(147.55)</b>	<b>(75.87)</b>	<b>(450.20)</b>
6	Tax Expenses:				
	a Current Tax	-	-	-	-
	b) Prior Years' tax adjustments	-	0.31	-	0.41
		-	0.31	-	0.41
7	<b>Loss for the period (5-6)</b>	<b>(91.33)</b>	<b>(147.86)</b>	<b>(75.87)</b>	<b>(450.61)</b>
8	Earnings per equity share (of Rs.10 each)				
	a) Basic (Not to be annualized)	(5.33)	(8.62)	(4.42)	(26.27)
	b) Diluted (Not to be annualized)	(5.33)	(8.62)	(4.42)	(26.27)

**NOTES:**

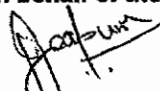
- 1 The above results have been taken on record by the Board of Directors at their meeting held on 10th August, 2018 duly approved by Audit Committee.
- 2 A) The Auditors have stated in their limited review report dated 10th August, 2018 that they are unable to express an opinion whether the Company 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.25,57,84,104

**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.
- 3 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 located in India.
- 4 Figures have been regrouped / rearranged, wherever necessary to make them comparable to current quarter's / year's presentation.
- 5 The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the third quarter of the previous year.



For and on behalf of the Board of Directors

  
**Ashish D. Jaipuria**  
**Managing Director**  
**DIN : 00025537**

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

Date : 10th August, 2018  
 Place : Mumbai  
**TEL: 400 22 100 • 400 22 101**  
**FAX: (+91-22) 400 22 106**  
 e-mail ID : kiduja.info@gmail.com

CIN: L72200MH1985PLC038019