

NAVODAY ENTERPRISES LTD

REGD OFFICE : B-713, 7th Floor, Crystal Plaza New Link Road Opposite Infinity Shopping Mall, Andheri
West Mumbai Mumbai City MH 400053 IN,
Email: navodayenterprisespvtltd@gmail.com Website: www.navodayenterprise.in
Telephone No. 91 22 4968 6123 CIN: U74300MH2007PLC173780

Date: 30th May, 2023

**To,
The Department of Corporate Services,
BSE Limited
Ground Floor, P J Towers,
Dalal Street, Fort,
Mumbai, Maharashtra 400001**

Ref.: Scrip Code -543305

Sub: Outcome of Board Meeting (01/2023-2024) held on today i.e. Tuesday 30th May, 2023

Dear Sir/Madam,

This is to inform you that the meeting of the Board of Directors of Navoday Enterprises Limited was held today i.e. 30th May, 2023 at the Registered Office of the Company situated at B-713, 7th Floor, Crystal Plaza New Link Road Opposite Infinity Shopping Mall, Andheri West Mumbai MH 400053 IN, at 06.00 p.m. and concluded at 7.10 p.m. The Board considers and approved the following:

1. The Standalone Audited Financial Results of the half year and Year ended 31st March, 2023, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Adopted the Standalone Auditors Report on the Audited Financial Results for the Year ended 31st March, 2023.
3. Adopted the declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to the Regulation 33(3) (d) of SEBI (LODR) Regulation, 2015.
4. Approved the appointment of M/s. Brajesh Gupta & Co. as Secretarial Auditor of the Company for the Financial Year 2023-2024 & 2024-2025.

Please take the same on your record and acknowledge the receipt of same.

Thanking You,
Yours Faithfully,

For Navoday Enterprises Limited

Anand Vasant
Mode

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Date: 2023.05.30 19:12:59
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Anand Vasant Mode

Managing Director

Din: 07841998

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Date: 30th May, 2023

**To,
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**Subject: Submission of declaration as per Second proviso of the Regulation 33(3) (d) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial
Results 31.03.2023**

Dear Sir/Madam,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s Choudhary Choudhary & Co., Chartered Accountants, Mumbai have expressed an unmodified opinion in their Audit Report on the Standalone Financial Statements of the Company for the Financial year 2022-2023.

Kindly take it for information and record.

Thanking You,
Yours Faithfully,

For Navoday Enterprises Limited

Anand Vasant

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Anand Vasant Mode

Managing Director

Din: 07841998

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Mode
Date: 2023.05.30 19:13:15 +05'30'

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**To,
The Department of Corporate Services,
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Subject: Non-Applicability of Disclosure Under Regulation 23(9) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015- Disclosure of Related Party Transactions For The Year Ended March 31, 2023.

Dear Sir/Madam,

Pursuant to Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Compliance with the Corporate Governance provisions as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 shall not apply to the listed entity which has listed its Specified securities on SME / ITP Platform.

In this regard, please note that our Company is listed on Bombay Stock Exchange of India Ltd. (SME/ITP Platform) and therefore, our Company is not required to submit "Disclosure on Related Party Transactions" as required under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year and year ended on 31.03.2023.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You.
Yours Faithfully,

For Navoday Enterprises Limited
Anand Vasant Digitally signed by Anand Vasant Mode
Mode Date: 2023.05.30 19:13:30 +05'30'
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Managing Director
Din: 07841998



INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on the Annual Audited Financial Results of NAVODAY ENTERPRISES LIMITED for the half year and year ended 31st March, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of NAVODAY ENTERPRISES LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly and yearly financial results of NAVODAY ENTERPRISES LIMITED ("the Company") having CIN No U74300MH2007PLC173780 for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached Herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement Principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit/loss and other Comprehensive income and other financial information for the half year ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly as well as year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and Significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for the half year ended 31.03.2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us.

1. GST Annual Return 9 and 9 C not filed for FY 2018-19, FY 2019-20, FY2020-2021 and FY 2021-22 till date of this report.
2. TDS liability for earlier financial years for Rs 32.43 lacs is unpaid as on date of this report.
3. GST Liability for FY 2018-19 for Rs 1.13 lacs, for FY 2019-20 for Rs 38.57 lacs and for FY 2020-21 for Rs 29.30 lacs is unpaid as on date of this report.
4. Input Tax Credit as per Books is Rs. 2,26,37,036 and as per GSTR3B is Rs. 5,93,11,334 resulting to difference of Rs. 3,66,74,298 which is unreconciled until this date of this audit report.
5. No TDS has been deducted and paid in FY 2022-23 for expenses on Rent, Legal and Professional Fees and Purchases.



6. TDS returns and TDS Challans could not be verified with the books of account as TDS Return and TDS Challans not filled/ paid as of date of this report.
7. Below documents were not made available to us for our Audit –
 - a. Bank Statement of Tamilnad Mercantile Bank.
 - b. Loan agreements for Short Term Loans and Advances given to various parties for a total amount of Rs 678.28 lacs as on 31.03.2023
 - c. Ageing details of Receivables and Creditors.

For Choudhary Choudhary & Co.
Chartered Accountants
Firm Reg. No. 002910C



CA Tanuja Mishra
Partner
Membership No. 136933

Place : Mumbai
Date : 30.05.2023
UDIN : 23136933BGWKCJ6005

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Statement of Audited Financial Results for the Half Year ended and Year ended March 31, 2023

(Rs. in Lakhs Except Share Data and Ratio)

Particulars	For the Half Year ended			For the Year Ended	
	March 31, 2023	September 30, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	710.63	539.76	2,894.00	1,250.39	4,554.78
II Other Income	-	-	-	-	-
III Total Revenue (I+II)	710.63	539.76	2,894.00	1,250.39	4,554.78
IV Expenses:	-	-	-	-	-
(a) Purchase of stock-in-trade/Cost of services	663.93	483.19	2,810.00	1,147.12	4,399.55
(b) Employee benefits expense	9.09	12.90	14.56	21.99	28.77
(c) Finance costs	-	-	-	-	-
(d) Depreciation and amortization expense	7.27	7.06	8.00	14.33	17.49
(e) Other expenses	28.59	17.15	17.80	45.74	35.31
Total Expenses	708.88	520.30	2,836	1,229.18	4,481.12
V Profit/(Loss) Before Tax (III - IV)	1.75	19.46	2,894.00	21.21	73.66
VI Tax expense:	-	-	-	-	-
(a) Current tax expense	-9.01	15.17	24.00	6.16	29.56
(b) Deferred tax expense/(credit)	-0.34	-0.31	0.12	-0.65	0.28
Total Tax Expense	-9.35	14.86	24.12	5.51	29.84
VII Profit/(Loss) for the period/year (V-VI)	11.11	4.60	2,869.88	15.70	43.82
VIII Paid-up equity share capital (Face Value of ₹	770.80	385.40	385.40	770.80	385.40
IX Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	72.93	442.63	442.63	72.93	442.63
X Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	0.14	0.12	74.46	0.20	1.14
b) Diluted	0.14	0.12	74.46	0.20	1.14
XI Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	0.14	0.12	74.46	0.20	1.14
b) Diluted	0.14	0.12	74.46	0.20	1.14
XII Weighted Average No. of Shares considered for calculating earning per share (Including impact of bonus shares as per AS 20)	77.08	38.54	38.54	77.08	38.54

Notes to Financial Results

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on May 30, 2023.
- 2 The Results for the half year ended and year ended 31st March, 2023 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
The Company is exclusively engaged in the business of AMC business of Servicing of IT Components. This in the context of Accounting Standard (AS 17)
- 5 "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, constitutes one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.
- 6 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

Date : 30/05/2023
Place: Mumbai

For Navoday Enterprises Limited
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Date: 2023.05.30
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Anand Mode Vasant
Managing Director
DIN: 07841998

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Statement of Assets and Liabilities as at March 31, 2023

(Rs. in Lakhs)

	Particulars	As at March 31, 2023	As at March 31, 2022
		Audited	Audited
		₹	₹
A	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	770.80	385.40
	(b) Reserves and surplus	72.93	442.63
(2)	Non-Current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	9.76	10.41
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
(3)	Current liabilities		
	(a) Short-term Borrowings		
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises;	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	200.86	509.33
	(c) Other Current Liabilities	32.03	91.73
	(d) Short-term Provisions		
	TOTAL EQUITY AND LIABILITIES	1,086.38	1,439.50
B	ASSETS		
(2)	Non-Current assets		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Tangible Assets	10.57	12.91
	(ii) Intangible Assets	54.22	66.21
	(ii) Capital work-in-progress		
	(iii) Intangible Assets under Development		
	(b) Non-current investments	50.00	50.00
	(c) Deferred tax assets (net)		
	(d) Long-term Loans & Advances		
	(e) Other non-current assets	-	-
(3)	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	96.99	175.46
	(d) Cash and cash equivalents	40.62	254.99
	(e) Short-term loans and advances	687.07	376.18
	(f) Other current assets	146.91	503.75
	TOTAL ASSETS	1,086.38	1,439.50

For Navoday Enterprises Limited

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CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2023

(Rs. in Lakhs)

Particulars	For the year ended March 31,		For the year ended March 31, 2022	
	₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit/(Loss) Before Tax		21.21		73.66
Add / (Less) : Adjustment for				
Depreciation and Amortization Expense	14.33		17.49	
Finance Cost	-		-	
Interest Income on Deposits	-		-	
		14.33		17.49
2 Operating Profit/(Loss) before Working Capital Changes		35.54		91.15
Changes in Working Capital :				
Adjustment for (increase)/decrease in operating assets				
Trade receivables	78.47		99.57	
Long Term Loans and Advances	-		(309.92)	
other current assets	356.34		1.57	
Short Term Loans and Advances	(310.89)			
	123.92		(208.78)	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	(308.47)		(274.77)	
Other Current Liabilities	(59.20)		(5.17)	
	(367.67)		(279.94)	
Net Changes in Working Capital		(243.75)		(488.72)
3 Cashflow from Operations before taxes		(208.21)		(397.57)
Net Income Tax Paid		(6.16)		(29.56)
Net Cash flow from Operating Activities (A)		(214.37)		(427.13)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment				
Purchase of Intangible Asset under Development		-		-
Interest on Deposits		-		-
Net Cash flow used in Investing Activities (B)		-		-
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares		-		460.80
Proceeds/ (Repayment) of Borrowings		-		-
Finance Cost Paid		-		-
Net Cash flow from Financing Activities (C)		-		460.80
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		(214.37)		33.67
Cash and cash equivalents at the beginning of the period/year		254.99		221.32
Cash and cash equivalents as at the end of the period/year		40.62		254.99
		(214.37)		33.67
Cash and Cash Equivalents consists of :-				
Cash-in-Hand		0.39		0.73
Balance in Current Accounts		40.23		254.25
Total		40.62		254.98
				0.01

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements"

Date : 30/05/2023
Place: Mumbai

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