



Nakoda Group of Industries Ltd.

Mfg. of Nakodas & Samrat Brand - Papaya Tutti Fruiti,
Karonda Cherry, Amla Candy, Jams, Fruit Murabba & Dry Fruits

Office: Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur - 440008

Ph: 0712-2778824, Fax: 0712-2721555

E-mail : info@nakodas.com

website : www.nakodas.com

Factory: Bidgaon, Naka No. 5 B, Tahsil: Kamptee, Dist. Nagpur

To,

Date:- 17.08.2018

Bombay Stock Exchange Limited (BSE Ltd)

Listing / Compliance Department,
Phiroze jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

BSE Scrip Code:-541418

Sub: - Outcome of the Board Meeting -Audited Financial Results as on 31.03.2018.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the company at their meeting held today i.e. Friday, 17th August, 2018 have considered and approved the Audited financial statements for the year ended 31st March, 2018. The financial results were also reviewed by the Audit committee and thereafter approved by the Board of Directors.

Pursuant to the regulation 33 and other applicable regulations, if any of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are enclosing:

1. Audit Report on the Audited Financial Results for the year ended 31st March, 2018.
2. Standalone financial Results for the year ended 31st March, 2018.
3. Declaration on Un-modified opinion in respect of Audited Financial Results for the year ended 31st March, 2018.

The Board Meeting commenced at 11.30 A.M. and concluded at 5.00 P.M.

Please note the same on your record.

For Nakoda Group of Industries Limited


Pratul B. Wate



(Company Secretary & Compliance Officer)

Encl: - As Above

CIN: - U15510MH2013PLC249458



Gandhi Rathi & Co.

CHARTERED ACCOUNTANTS
Parekh Centre, 3rd Floor,
Opp. Daga Hospital,
Gandhi Bagh, Nagpur - 440 002
☎ : (0712) 2766732, (Fax) 2764207

INDEPENDENT AUDITOR'S REPORT

To the Members of
NAKODA GROUP OF INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **NAKODA GROUP OF INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit for the year ended March 31, 2018 and Cash Flow Statement for the year ended March 31, 2018 and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.



- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- I. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2018 on its financial position in its financial statements.
 - II. The Company does not have any long-term contracts for which there were no material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Gandhi Rathi & Co.

Chartered Accountants

Firm's Registration Number: 103031W



C.N. Rathi
Partner

Membership No. 39895



Place: Nagpur

Date: 17.08.2018

“Annexure A” to the Independent Auditor’s Report of even date on the financial statements of Nakoda Group of Industries Limited (“the Company”)

Report on the matters specified in paragraph 3 & 4 of the Companies (Auditor’s Report) Order, 2016 (“the Order”) in terms of section 11 of section 143 of the Companies Act, 2013 (“the Act”)

- i.
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) All fixed assets have been physically verified by the management during the year which is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.
 - (c) According to the information and explanation given by the management, the title deeds of immovable properties included in Property, plant and equipment are held in the name of the Company.
- ii.
 - (a) The Company has conducted physical verification of inventory at reasonable intervals.
 - (b) The procedures followed by the management for physical verification are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventory .
- iii. According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion, and according to the information and explanations given to us, there are no loans, guarantees and securities granted and investments made in respect of which provisions of section 185 and 186 of the Act are applicable.
- v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits to which the provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified. Accordingly clause 3 (v) of the Order is not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii.
 - a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including income-tax, sales-tax, value added tax, GST, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. The Company doesn’t have any dues with respect to service tax, provident fund, employees’ state insurance, duty of custom, duty of excise, local body tax.
 - b. According to the information and explanations given to us, no undisputed dues in respect of provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, local body tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.



- c. There are no disputed dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which has not been deposited with the relevant authority.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company did not have any outstanding dues in respect of debenture holders, loan or borrowings from banks or financial institutions or Government.
- ix. In our opinion and according to the information and explanations given by the management, the Company has availed term loan from bank. The Company has not raised money by way of Initial Public offer or further public offer (including debt instruments)
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the Balance Sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him as referred to in section 192 of the Act. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Gandhi Rathi & Co.

Chartered Accountants

Firm's Registration Number: 103031W



C.N. Rathi

Partner

Membership No. 39895



Place: Nagpur

Date: 17.08.2018

Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Nakoda Group of Industries Limited. ('the Company') as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention of



timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gandhi Rathi & Co.
Chartered Accountants
Firm Registration No. 103031W



C. N. Rathi
Partner

Membership No. 39895

Place : Nagpur

Dated 17.08.2018



NAKODA GROUP OF INDUSTRIES LTD
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON MARCH 31, 2018

PARTICULARS	2017-18		2016-17	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
A. Cash Flow From Operating Activities				
Net Profit Before Tax		14,141,535		7,240,546
Adjustments for :				
Depreciation	6,155,173		1,133,109	
Interest & Financial Expense	18,759,795		10,936,618	
Interest Income	-67,205		-27,927	
		24,847,763		12,041,800
Operating Profit before working Capital Changes		38,989,298		19,282,345
(Increase)/Decrease in Sundry Debtors	-2,164,704		-23,566,687	
(Increase)/Decrease in Inventories	19,816,016		-138,757,788	
(Increase)/Decrease in Loans & Advances	-20,258,267		-4,159,824	
(Increase)/Decrease in Other Current Assets	-11,286,830		-19,300,980	
Increase/(Decrease) in Trade payables	-34,480,737		48,222,023	
Increase/(Decrease) in Other Current Liabilities	4,625,996		14,459,898	
		-43,748,527		-123,103,357
Cash Generated from Operations		-4,759,229		-103,821,012
Net Cash from Operating Activities		-4,759,229		-103,821,012
B. Cash Flow From Investing Activities				
Increase in Tangible Asset	-70,678,440		-70,373,510	
Decrease in Capital Work In progress	8,118,430		-8,118,430	
Decrease in Long Term Loans & Advances	11,011,472		-7,215,569	
Decrease in Other Non Current Assets	-725,105		-610,736	
Interest Income	67,205		27,927	
		-52,206,438		-86,290,317
Net Cash from Investing Activities				
C. Cash Flow From Financing Activities				
Decrease In Short Term Borrowings	21,634,803		93,501,977	
Increase/(Decrease) in Equity Share Capital	0		49,900,000	
Increase/(Decrease) in Long Term Provisions	143,549		0	
Increase/(Decrease) in Long Term Borrowing	56,466,271		56,576,776	
Increase/(Decrease) in Long Term Provisions	-2,641,708		2,805,481	
Interest & Financial Expense	-18,759,795		-10,936,618	
Prior period taxes	-78,369		0	
		56,764,751		191,847,616
Net Cash from Financing Activities				
Net Increase in Cash & Cash equivalents		-200,917		1,736,287

Notes :

- | | | |
|---|-----------|-----------|
| 1) Cash & Cash equivalents at the beginning of period | 1,844,301 | 108,014 |
| Cash & Cash equivalents at the end of period | 1,643,384 | 1,844,301 |
| | -200,917 | 1,736,287 |
- The above cash flow statement has been prepared in accordance with the requirements of Accounting Standard 3 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

As per our report of even date attached

for Gandhi Rathi & Co.
Chartered Accountants




(C.N. Rathi)
Partner
M.No. 39895
Firm Reg.No. 103031W
Nagpur, Dated : 17.08.2018




For and on behalf of the Board

Praveen Choudhary
(Director)



Pratul Wate
(C.S.)



Pravin Choudhary
(Managing Director)



Sakshi Tiwari
(C.F.O.)



NAKODA GROUP OF INDUSTRIES LTD

Balance Sheet as on March 31, 2018

Particulars	NOTES	As At	As At
		31.3.2018	31.03.2017
CAPITAL AND LIABILITIES			
SHARE HOLDERS' FUND			
Share Capital	1	50,000,000	50,000,000
Reserves and Surplus	2	15,079,290	5,060,290
		65,079,290	55,060,290
NON-CURRENT LIABILITIES			
Long -term borrowings	3	118,673,047	62,206,776
Deferred tax liabilities	4	6,206,917	2,162,751
Other Non-current Liabilities	5	163,773	2,805,481
Long term provisions	6	143,549	-
		125,187,286	67,175,008
CURRENT LIABILITIES			
Short-term borrowings	7	115,136,780	93,501,977
Trade payables	8	13,741,286	48,222,023
Other current liabilities	9	19,162,594	14,536,598
		148,040,659	156,260,598
Total		338,307,235	278,495,895
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	10	133,667,780	69,240,401
Intangible Assets	10	95,889	-
Capital Work-In-Progress	10	-	8,118,430
Long-term loans and Advances	11	1,130,756	12,142,228
Other Non current Assets	12	1,640,363	915,258
		136,534,787	90,416,316
CURRENT ASSETS			
Inventories	13	118,941,771	138,757,788
Trade receivables	14	25,731,391	23,566,687
Cash and Bank Balances	15	1,643,384	1,844,301
Loans and Advances	16	24,418,091	4,159,824
Other Current Assets	17	31,037,810	19,750,980
		201,772,448	188,079,579
Total		338,307,235	278,495,895
Significant Accounting Policies			
Notes on Financial Statements	1 - 17		

Place : Nagpur

Date : 17.08.2018

As per our Report of even date as annexed

For Gandhi Rathi & Co.
Chartered Accountants

(C.N.Rathi)

Partner

M.No. 39895

Firm Reg.No. 103031W

Nagpur, Dated : 17.08.2018



For and on behalf of the Board

Jayesh
Choudhary
(Director)

Pratul Wate
(C.S.)

Pravin Choudhary
(Managing Director)

Sakshi Tiwari
(C.F.O.)



NAKODA GROUP OF INDUSTRIES LTD
Statement of Profit and Loss Account
For the Period Ended From 1st April 2017 to 31st March 2018

Particulars	NOTES	As At 31.3.2018	As At 31.03.2017
INCOME			
Revenue From Operations	18	487,421,570	237,834,260
Other Income	19	67,205	27,927
TOTAL REVENUE		487,488,775	237,862,187
EXPENSES			
Cost of material consumed	20	421,785,947	103,821,024
Purchases of Traded goods		10,241,100	124,161,755
Changes in inventories	21	(19,133,737)	(26,517,425)
Employee Benefit Expenses	22	4,300,479	2,461,697
Finance Cost	23	18,759,795	10,936,618
Depreciation and amortization expenses		6,155,173	1,133,109
Other expenses	24	31,238,483	14,624,864
TOTAL EXPENSES		473,347,240	230,621,642
PROFIT BEFORE TAXATION		14,141,535	7,240,546
Tax Expenses			
Deferred Tax		4,044,166	2,162,751
Prior Period Taxes		78,369	-
Profit for the Year		10,019,000	5,077,795
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted (in Rs.)		2.00	1.02
Significant Accounting Policies			
Notes on Financial Statements	18-24		

Place : Nagpur

Date : 17.08.2018

As per our Report of even date as annexed

For Gandhi Rathi & Co.
Chartered Accountants

(Signature)

(C.N.Rathi)
Partner

M.No. 39895

Firm Reg.No. 103031W

Nagpur, Dated : 17-8-18



(Signature)
Jayesh Choudhary
(Director)

(Signature)
Pratul Wate
(C.S.)

For and on behalf of the Board

(Signature)
Pravin Choudhary
(Managing Director)

(Signature)
Sakshi Tiwari
(C.F.O.)





Nakoda Group of Industries Ltd.

Mfg. of Nakodas & Samrat Brand - Papaya Tutti Fruiti,
Karonda Cherry, Amla Candy, Jams, Fruit Murabba & Dry Fruits

Office: Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur - 440008

Ph: 0712-2778824, Fax: 0712-2721555

E-mail : info@nakodas.com

website : www.nakodas.com

Factory: Bidgaon, Naka No. 5 B, Tahsil: Kamptee, Dist. Nagpur

To,

Date:- 17.08.2018

Bombay Stock Exchange Limited (BSE Ltd)

Listing / Compliance Department,
Phiroze jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

BSE Scrip Code:-541418

Sub: - Declaration for Un-modified opinion with Audit Report on Audited Standalone Financial Results for the year ended 31.03.2018.

Dear Sir/Madam,

We hereby conform and declare that the Statutory Auditors of the company M/s Gandhi Rathi & Co., Chartered Accountants , Nagpur (FRN:-103031W) has issued Audit Report with Un-modified opinion in respect of Audited Financial results for the year ended 31st March, 2018.

Please note the same on your record.

For Nakoda Group of Industries Limited


Pravin Choudhary
Managing Director
(Din:- 01918804)



Encl: - As Above

CIN: - U15510MH2013PLC249458