



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: - 29.07.2020

Bombay Stock Exchange Limited (BSE Ltd)

Listing / Compliance Department,

Phiroze jeejeebhoy Towers,

Dalal Street, Mumbai - 400001

BSE Scrip Code:-541418

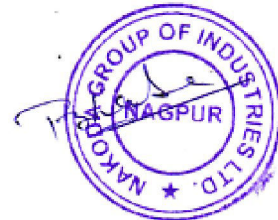
Sub: - Outcome of the Board Meeting of the company and Submission of Audited Financial Results of the company for the Financial Year Ended on 31st March, 2020.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company in their meeting held today have considered and approved the following:-

1. Approved Audited Financial Results of the company for the Year Ended on 31st March, 2020 along with the Statement of Assets and Liabilities and Cash Flow Statement for the F.Y. ended on 31.03.2020 as recommended by the Audit Committee along with:-
 - (a) Approved, the Audited Balance Sheet, Profit & Loss Accounts, Cash Flow Statements along with the Auditor's Report for the Year Ended on 31st March, 2020 as recommended by the Audit Committee.
 - (b) Annexure -1 Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results submitted for the Year Ended on 31st March, 2020 under Regulation 33(3)(d) of SEBI (LODR) (Amendment) Regulations, 2016.
2. Declarations received from the Directors of the Company as required u/s 164 of the Companies Act, 2013 and the same are considered, noted and taken on record.
3. Disclosure of interest received from the Directors of the company as required u/s 184 of the Companies Act, 2013 and the same are considered, noted and taken on record.

CIN: - L15510MH2013PLC249458





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

4. Declarations received from all the Independent Directors of the Company as required u/s 149 (7) of the Companies Act, 2013 and the same are considered, noted and taken on record.
5. Appointment of R. A. Daga & Co., (Mrs. Rachana Anand Daga) Company Secretaries, Nagpur as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the F.Y. 2020-2021.
6. Appointment of Rajesh S. Rathi & Co. (Chartered Accountants), Nagpur Membership No. 402833 as the Internal Auditor of the Company for the F.Y. 2020-2021.
7. The Board has considered and approved the other matters with the permission of Chair:-
 - (a) The Board has approved the availment of scheme of 20 % loan under emergency credit guarantee scheme for M.S.M.E. with the permission of Chair.
 - (b) With the permission of Chair, authority given to Mr. Jayesh Choudhary, Whole Time Director of the company for filing forms and Applications along with the necessary documents and declarations required to submit on time to time basis with various public and private organizations, Financial Institutions, Banks etc. on behalf of the company.

The meeting of the Board of Directors of the company commenced at 4.00 P.M. and Concluded at 6.40 P.M.

Please take the note of same in your record.

Yours truly,

For Nakoda Group of Industries Limited




Pratul Wate

Company Secretary & Compliance Office

Encl: - As Above



GANDHI RATHI & CO.
CHARTERED ACCOUNTANTS

PAREKH CENTRE, 3RD FLOOR, OPP. DAGA
HOSPITAL, GANDHI BAGH, NAGPUR - 440 002
PH. : +91 - 712 2766732, 2764207

Independent Auditor's Report (Modified Opinion) On the Audited standalone Year to Date Financial Results of the Nakoda Group of Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Nakoda Group of Industries Limited

Opinion

We have audited the accompanying standalone Annual financial results of **Nakoda Group of Industries Limited** for the Year ended 31.03.2020 and year to date results for the period 01.04.2019 to 31.03.2020, 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, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, these standalone financial results:

- (i) are 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 accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the Year ended 31.03.2020.

Basis for Qualified Opinion

As at the year end, we have sent independent balance confirmations to banks/ financial institutions for borrowings, bank balances and certain trade receivables selected on sample basis. We have not received responses to our request for such balance confirmations towards borrowings amounting to Rs. 994.09 Lakhs, bank balances of Rs. 22.55 Lakhs and trade receivables of Rs. 556.83 Lakhs. Though the management of Company has provided us with the Bank statements for verification. Bank balances, Borrowings and Trade Receivables balance confirmation were not received.





GANDHI RATHI & CO.
CHARTERED ACCOUNTANTS

PAREKH CENTRE, 3RD FLOOR, OPP. DAGA
HOSPITAL, GANDHI BAGH, NAGPUR - 440 002
PH. : +91 - 712 2766732, 2764207

In the absence of sufficient and appropriate evidence in relation to unconfirmed balances we are unable to determine whether any adjustments are required to the said balances as on March 31, 2020 and related disclosures in notes to the financial statements/ results.

Due to Covid 2019 related restrictions and safety concerns, we could not conduct the physical verification of inventory. The Company's management and an Chartered Accountant appointed by them, however, conducted physical verification of inventories post year end and prior to the date of the board meeting to be held for the purpose of adopting the financial results at certain locations (factories and cold storage) and has made available a certificate in confirmation thereof along with the reconciliation of inventories as at year ended March 31, 2020.

Inventories, being material to the financial statements/results of the Company, we were required to obtain sufficient appropriate audit evidence regarding the existence and condition of inventories. However due to Covid 2019 restrictions, we could not attend the physical inventory count. Accordingly we are unable to determine whether any adjustments are required to the said balances as on March 31, 2020.

We conducted our audit in accordance of the Financial Statements with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

Management's Responsibilities for the Standalone Financial Results

These half yearly and yearly standalone financial results have been prepared on the basis of the interim and annual financial statements respectively. 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 and other financial information in accordance with the recognition and measurement





principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 are 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 standalone 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





GANDHI RATHI & CO.
CHARTERED ACCOUNTANTS

PAREKH CENTRE, 3RD FLOOR, OPP. DAGA
HOSPITAL, GANDHI BAGH, NAGPUR - 440 002
PH. : +91 - 712 2766732, 2764207

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 control.
- 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.





GANDHI RATHI & CO.
CHARTERED ACCOUNTANTS

**PAREKH CENTRE, 3RD FLOOR, OPP. DAGA
HOSPITAL, GANDHI BAGH, NAGPUR - 440 002
PH. : +91 - 712 2766732, 2764207**

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.

Emphasis of Matter

“We draw attention to Note 30 in the Financial Statements, which describes the management’s assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations and financial position of the Company. The management believes that Covid-19 pandemic currently does not have material impact on the Company; however, the future impact may be different from that estimated as at the date of approval of these financial statements.

Our opinion is not modified in respect of this matter.”

For Gandhi Rathi & Co.
Chartered Accountants

C. N. RATHI
Partner
M NO. 039895
FRN 103031W
UDIN 20039895AAAACV8820



Place: - Nagpur

Date:- 29TH JULY 2020



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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2020 (Rs. In Lakhs)

Sr. No.	Particulars	6 Months ended			Financial Year Ended	
		31-03-2020 (Audited)	30-09-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
1	Income					
	Revenue from Operations	756.15	1,752.53	2,488.84	2,508.68	5,199.38
	Other Income	51.24	0.30	1.05	51.54	1.45
	Total Revenue	807.39	1,752.83	2,489.89	2,560.22	5,200.83
2	Expenses					
(a)	Cost of Material Consumed	492.62	529.78	2,595.94	1,022.40	4,294.27
(b)	Purchased of Stock in Trade	22.63	321.20	82.95	343.83	692.84
(c)	Changes in Inventories of Finished goods, work in progress and stock in trade	(85.54)	548.44	(519.54)	462.90	(557.44)
(d)	Employees benefit Expenses	33.98	34.97	21.66	68.95	48.61
(e)	Finance Cost	128.07	112.68	125.68	240.75	207.04
(f)	Depriciation and amortisation expenses	52.32	45.62	43.90	97.94	87.01
(g)	Other Expenditure	178.34	133.75	138.74	312.10	331.80
	(Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)					
	Total Expenses	822.42	1,726.44	2,489.33	2,548.88	5,104.14
3	Profit/(Loss) before exceptional items (1-2)	(15.03)	26.39	0.56	11.34	96.69
4	Exceptional Items					
5	Profit/(Loss) before extraordinary items and tax (3-4)	(15.03)	26.39	0.56	11.34	96.69
6	Extraordinary items					
7	Profit/(Loss) before tax (5-6)	(15.03)	26.39	0.56	11.34	96.69
8	Tax Expenses					
a)	Current Tax		-	0.10	-	0.10
b)	Deferred Tax	2.07	6.75	4.11	8.82	8.99
c)	Prior Period Taxes				-	-
9	Net Profit/(loss) for the period from continuing operations (7-8)	(17.10)	19.64	(3.65)	2.52	87.60
10	Profit/ (Loss) from discontinuing operations (after tax)					
11	Profit/Loss For the period (9+10)	(17.10)	19.64	(3.65)	2.52	87.60
12	Earnings Per Share (after extraordinary items) (Not Annualised)					
a)	Basic (Rs.)	(0.25)	0.29	(0.05)	0.04	1.28
b)	Diluted (Rs.)	(0.25)	0.29	(0.05)	0.04	1.34

Notes:-

- The Above Audited Financial Results of the Nakoda Group of Industries Limited for the Half Year and Year Ended 31 March, 2020 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the company at their Meeting held on 29th July, 2020.
- There were no investor complaints received / pending as at 31st March, 2020.
- The Company does not have more than one reportable segment in terms of AS – 17 issued by ICAI. Hence, segment wise reporting is not applicable.
- As per MCA Notification No: G.S.R. 111 (E) dated 16th February, 2015 Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from Compulsory requirement of adaptation of IND-AS. The company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemption available to the Companies Listed with SME Exchange.
- Previous period / year figures have been re-grouped / re-classified wherever considered necessary to confirm to current period classification.





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

6. COVID - 19 has impacted the normal business operations of the company by way of interruption in Production, delay and re-schedule of scheduled Dispatches of finished goods, Cancellation of orders by parties, working with the limited human as well as other resources, etc. However, being in food industry we have got necessary permissions from the appropriate government authorities to operate the factory during lockdown and we have also taken necessary precautions to ensure the health, hygiene, safety and wellbeing of all our employees and others to prevent the spread of COVID - 19.

7. The Company is closely monitoring the emerging situation arising out of COVID-19 and the disruption is unforeseen and beyond the control of the company & resultant restrictions imposed by the regulatory authorities. It is possible neither to foresee the duration for which this pandemic will last, nor predict its course. Nevertheless, the Company is making every effort to ensure that the aftereffects are dealt with. In view of the prevailing uncertainty, no precise estimation can be made about overall impact of this pandemic. It is difficult at this stage to assess the impact of COVID-19 on the revenue and profitability for the whole of F.Y. 2020-2021. Enough caution is applied toward minimizing the costs so as to bring in cost discipline. The Company will continue to closely monitor any material changes arising of future economic conditions and its impact on the business.

Date:- 29.07.2020

Place:- Nagpur



CIN:- L15510MH2013PLC249458

For Nakoda Group of Industries Limited

Jayesh P. Choudhary
Whole Time Director
DIN:- 02426233



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

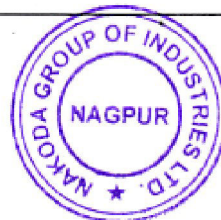
Factory: Bidgaon, Naka No. 5 B, Tahsil: Kamptee, Dist. Nagpur

STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2020

Sr. No.	Particulars	(Rs. in Lakhs)	
		As on	As on
		31-03-2020 (Audited)	31-03-2019 (Audited)
I	<u>EQUITY & LIABILITIES</u>		
	1 Shareholder's Funds		
	(a) Share Capital	685.20	685.20
	(b) Reserves & Surplus	703.92	701.40
	(c) Money Received against share warrants	-	-
	2 Share Application Money pending allotments		
	3 Non- current Liabilities		
	(a) Long Term Borrowings	897.05	732.20
	(b) Deferred Tax Liability (Net)	79.88	71.06
	(c) Other Non Current Liabilities	1.41	8.28
	(d) Long Term Provisions	1.66	1.53
	4 Current Liabilities		
	(a) Short term Borrowings	1,180.51	1,181.32
	(b) Trade Payables		
	Total outstandings dues to Micro and small Enterprises	37.05	73.19
	Total Outstanding dues of creditors other than Micro and small Enterprises	78.61	115.21
	(c) Other Current Liabilities	170.35	218.19
	(d) Short Term Provisions	-	-
	TOTAL	3,835.64	3,787.58
II	<u>ASSETS</u>		
	1 Non- Currents Assets		
	(a) Property, Plant and equipment		
	i) Tangible Assets	1,444.74	1,289.42
	ii) Intangible Assets	0.77	0.86
	iii) Capital work in Progress		
	iv) Intangible assets under development		
	(b) Non- Current Investments		
	(c) Deffered Tax Assets (Net)		
	(d) Long Term Loans and advances	10.34	10.64
	(e) Other Non- Current Assets	44.31	55.89
	2 Current Assets		
	(a) Current Investments		
	(b) Inventories	1,241.42	1,583.69
	(c) Trade Receivables	556.83	428.53
	(d) Long Term Loans and Advances	-	-
	(e) Short Term Loans and Advances	37.94	38.50
	(f) Other Current Assets	499.29	380.05
	TOTAL	3,835.64	3,787.58

Date:- 29.07.2020

Place:- Nagpur



For Nakoda Group of Industries Limited

Jayesh P. Choudhary

Whole Time Director

DIN:- 02426233

CIN:- L15510MH2013PLC249458



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

Statement of Cash Flow for the Period 01.04.2019 To 31.03.2020 (Amount in Lakhs)		
Particulars	For the Period	For the Period
	Ended 31.03.2020	Ended 31.03.2019
	(Audited)	(Audited)
A. Cash Flow From Operating Activities		
Net Profit Before Tax	11.33	96.69
Adjustments for :		
Depreciation	97.94	87.01
Interest & Financial Expense	240.75	207.04
Interest Received	-0.51	-0.93
Operating Profit Before Working Capital Changes	349.51	389.81
Adjustments for changes in working capital :		
(Increase) / Decrease in Sundry Debtors	-128.30	-171.22
(Increase) / Decrease in Inventories	342.26	-394.27
(Increase) / Decrease in Loans & Advances	0.55	205.68
(Increase) / Decrease in Other Current Assets	-112.96	-42.21
Increase / (Decrease) in Trade Payables	-72.74	58.32
Increase / (Decrease) in Other Current Liabilities	-47.83	26.54
Increase / (Decrease) in Non - Current Liabilities	0	-0.69
Total	-19.02	-317.85
Cash Generated for Operations	330.49	71.96
Less:- Current Tax	0	-0.10
Net Cash from Operating Activities (A)	330.49	71.86
B. Cash Flow From Investing Activities		
Increase in Tangible Asset & Intangible Assets	-253.16	-39.66
Increase in Long Term Loans & Advances	0.30	0.67
Increase in Other Non - Current Assets	11.57	-39.49
Interest Income	0.51	0.93
Net Cash Used in Investing Activities (B)	-240.78	-77.55
C. Cash Flow From Financing Activities :		
Increase in Short Term Borrowings	-0.81	29.95
Increase / (Decrease) in Equity Share Capital	0	185.20
Increase in Share Premium	0	463.00
Increase / (Decrease) in Long Term Provisions	0.14	0.12
Increase / (Decrease) in Long Term Borrowings	164.85	-454.53
Increase / (Decrease) in Long Term Liabilities	-6.87	0.00
Interest & Financial Expense	-240.75	-207.04
Net cash used in Financing Activities (C)	-83.43	16.71
Net Increase/Decrease In Cash & Other Cash Equivalent (A+B+C)	6.28	11.02

Cash & Cash equivalents at the beginning of period

27.46

16.43

Cash & Cash equivalents at the end of period

33.74

27.46

6.28

11.02

Date:- 29.07.2020

Place:- Nagpur



CIN:- L15510MH2013PLC249458

For Nakoda Group of Industries Limited

(Signature)

Prayesh P. Choudhary
Whole Time Director

DIN:- 02426233



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

ANNEXURE I

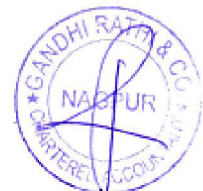
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total Income	250,868,678.00	250,868,678.00
	2	Total Expenditure	254,888,923.00	254,888,923.00
	3	Net Profit	251,808.00	251,808.00
	4	Earnings Per Share	0.04	0.04
	5	Total Assets	383,564,916.00	383,564,916.00
	6	Total Liabilities	383,564,916.00	383,564,916.00
	7	Net Worth	138,911,509.00	138,911,509.00
	8	Any other financial item(s) (as felt appropriate by the management)		

Nakoda Group of Industries Ltd.



Managing Director





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

II.	Audit Qualification (each audit qualification separately):
	<p>a. Details of Audit Qualification: As at the year end, we have sent independent balance confirmations to banks/ financial institutions for borrowings, bank balances and certain trade receivables selected on sample basis. We have not received responses to our request for such balance confirmations towards borrowings amounting to Rs. 994.09 Lakhs, bank balances of Rs. 22.55 Lakhs and trade receivables of Rs. 556.83 Lakhs. Though the management of Company has provided us with the Bank statements for verification, bank and borrowings balance confirmation were not received.</p> <p>In the absence of sufficient and appropriate evidence in relation to unconfirmed balances we are unable to determine whether any adjustments are required to the said balances as on March 31, 2020 and related disclosures in notes to the financial statements/ results.</p> <p>Due to Covid 2019 related restrictions and safety concerns, we could not conduct the physical verification of inventory. The Company's management and an Chartered Accountant appointed by them, however, conducted physical verification of inventories post year end and prior to the date of the board meeting to be held for the purpose of adopting the financial results at certain locations (factories and cold storage) and has made available a certificate in confirmation thereof along with the reconciliation of inventories as at year ended March 31, 2020.</p> <p>Inventories, being material to the financial statements/results of the Company, we were required to obtain sufficient appropriate audit evidence regarding the existence and condition of inventories. However due to Covid 2019 restrictions, we could not attend the physical inventory count. Accordingly we are unable to determine whether any adjustments are required to the said balances as on March 31, 2020.</p>
	b. Type of Audit Qualification : Qualified Opinion
	c. Frequency of qualification: Qualification appeared for the first time during the year ended 31.03.2020.
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: Not Quantifiable
	(i) Management's estimation on the impact of audit qualification: N.A.
	<p>(ii) If management is unable to estimate the impact, reasons for the same:</p> <p>(a) Management as well as Statutory Auditor has approached to the our Banks / Financial Institutions / Debtors for taking confirmations regarding borrowings, bank balances and certain trade receivables. Banks / Financial Institutions has confirmed that they can provide the Bank Statements at the registered Email Address of the company only and hence not given the asked documents to the Statutory Auditors. Bank has sent the Bank Statements at the registered Email Address of the company and the same has given to the Statutory Auditors during the course of Audit. Statutory Auditor has also accepted the same in their Audit Report.</p> <p>(b) Due to Covid 2019 related restrictions and safety concerns, the Statutory Auditor was unable to conduct the physical verification of the Inventory, the Management has approached the another Chartered Accountant to vary the Inventory. He has conducted physical verification of inventories post year end and prior to the date of the board meeting to be held for the purpose of adopting the financial results and provided a certificate in confirmation thereof along with the reconciliation of inventories as at year ended March 31, 2020 to the Statutory Auditor.</p>



Nakoda Group of Industries Ltd.

Managing Director



Nakoda Group of Industries Ltd.

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

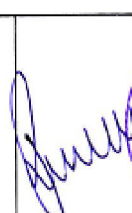
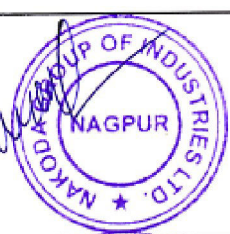



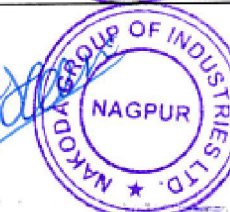


Office: Plot No. 239, South Old Bagadganj, Small Factory Area, Nagpur - 440008

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

(iii) Auditors' Comments on (i) or (ii) above: Refer Qualification Note	
iii.	Signatories:
Mr. Pravin Choudhary - Managing Director	 
Ms. Sakshi Tiwari - CFO	 
Mr. Sandeep Jain - Audit Committee Chairman	 
Mr. C. N. Rathi - Statutory Auditor	 
Place:- Nagpur	
Date:- 29.07.2020	



Nakoda Group of Industries Ltd.


Managing Director