

# KIDUJA INDIA LIMITED

10<sup>th</sup> November, 2016

General Manger – Listing, ISC & CRD  
Bombay Stock Exchange Limited  
14<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

Sub : Unaudited Financial Results and Limited Review Report on the said UFRs for the quarter and half year ended on 30<sup>th</sup> September, 2016.

In terms of requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed:

- I. The Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2016, which was approved and taken on record by the Board of Directors in its meeting held today, i.e. 10<sup>th</sup> November, 2016.
- II. Limited Review Report of Lodha & Co., the Statutory Auditors of the Company on the Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September, 2016.

Thanking you,

Yours faithfully,  
For KIDUJA INDIA LIMITED

Ashish D. JAIPURIA  
Director  
DIN : 00025537

Encl.: a/a

# KIDUJA

## INDIA LIMITED

(₹ in Lakhs)							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2016	30-09-2015	30-06-2016	30-09-2016	30-09-2015	31-03-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Net sales/income from operations	123.49	-	-	123.49	50.52	7.57
	<b>Total income from operations</b>	123.49	-	-	123.49	50.52	7.57
2	<b>Expenses</b>						
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(b) Employee benefits expense	3.51	3.17	3.27	6.78	6.31	13.36
	(c) Listing Fees	-	-	2.29	2.29	2.25	2.25
	(d) Legal & Professional expenses	0.92	0.84	0.69	1.61	1.52	4.71
	(e) Other expenses	3.12	2.97	3.06	6.18	5.30	10.91
	<b>Total expenses (a+b+c+d+e)</b>	7.55	6.98	9.31	16.86	15.38	31.23
3	<b>Profit / (Loss) from operations before other income and finance costs (1-2)</b>	115.94	(6.98)	(9.31)	106.63	35.14	(23.66)
4	Other income	0.06	-	-	0.06	-	13.85
5	<b>Profit / (Loss) from ordinary activities before finance costs (3+4)</b>	116.00	(6.98)	(9.31)	106.69	35.14	(9.81)
6	Finance costs	72.70	188.25	77.57	150.27	378.23	676.54
7	<b>Profit / (Loss) from ordinary activities after finance costs (5-6)</b>	43.30	(195.23)	(86.88)	(43.58)	(343.09)	(686.35)
8	Tax expense	-	-	-	-	-	-
9	<b>Net Profit / (Loss) from ordinary activities after tax (7-8)</b>	43.30	(195.23)	(86.88)	(43.58)	(343.09)	(686.35)
10	Paid-up equity share capital (Face Value of ₹10 each)	171.50	171.50	171.50	171.50	171.50	171.50
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(4,097.84)
12	<b>Earnings per share (of ₹10 each) (not annualised):</b>						
	(a) Basic EPS (₹)	2.52	(11.38)	(5.07)	(2.54)	(20.01)	(40.02)
	(b) Diluted EPS (₹)	2.52	(11.38)	(5.07)	(2.54)	(20.01)	(40.02)



# KIDUJA

## INDIA LIMITED

**Statement of Assets and Liabilities As At September 30, 2016**

(₹ in Lakhs)

	Particulars	As at	As at
		30-09-2016	31-03-2016
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	171.50	171.50
	(b) Reserves and surplus	(4,141.42)	(4,097.84)
	<b>Sub-total - Shareholders' funds</b>	<b>(3,969.92)</b>	<b>(3,926.34)</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	5,316.43	5,268.50
	<b>Sub-total - Non-current liabilities</b>	<b>5,316.43</b>	<b>5,268.50</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	2,041.11	2,400.54
	(b) Trade payables	5.87	4.57
	(c) Other current liabilities	-	68.34
	(d) Short-term provisions	4.15	4.15
	<b>Sub-total - Current liabilities</b>	<b>2,051.13</b>	<b>2,477.60</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,397.64</b>	<b>3,819.76</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	-	36.01
	(b) Non-current investments	3,396.42	3,782.63
	(c) Long-term loans and advances	0.18	0.18
	<b>Sub-total - Non-current assets</b>	<b>3,396.60</b>	<b>3,818.82</b>
<b>2</b>	<b>Current assets</b>		
	(a) Cash and bank balances	0.56	0.46
	(b) Short-term loans and advances	0.48	0.48
	<b>Sub-total - Current assets</b>	<b>1.04</b>	<b>0.94</b>
	<b>TOTAL - ASSETS</b>	<b>3,397.64</b>	<b>3,819.76</b>

**NOTES:**

- 1 The above results have been taken on record by the Board of Directors at their meeting held on 10<sup>th</sup> November, 2016 duly approved by Audit Committee.  
 A) The Auditors have stated in their limited review report dated 10<sup>th</sup> November, 2016 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.327,171,403.  
 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.
- 2 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.
- 3 Figures have been regrouped / rearranged, wherever necessary to make them comparable to current quarter's / year's presentation.

Date : 10<sup>th</sup> November, 2016  
Place : Mumbai



For and on behalf of the Board of Directors

  
 Ashish D. Jaipuria  
 Managing Director  
 DIN : 00025537

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**LIMITED REVIEW REPORT****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 and half year ended 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
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 value of long term investments made in Venture Capital funds of Rs. 327,171,403. However, the management is in the opinion, since the investments have been made on long term basis, no provision for the diminution in its value is considered necessary, presently. We are unable to comment on the same.
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> September, 2016. 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. Based on our review, conducted as above, subject to what is stated in para 3 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 Act, 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.



Place: Mumbai  
Date : 10<sup>th</sup> November, 2016

For Lodha and Co.  
Chartered Accountants  
Firm Registration No. 301051E

A. M. Hariharan  
Partner  
Membership No. 38323