

A MORE REWARDING RELATIONSHIP

# NARENDRA INVESTMENTS (DELHI) LTD.

CIN: L65993MH1977PLC258134

Ref. No.: NIDL/BSE/2019-20/27  
Dated: 13<sup>th</sup> February, 2019

To,  
Corporate Services Department,  
BSE Limited, P J Towers,  
1st Floor, Dalal Street,  
Fort, Mumbai- 400001

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held today i.e. 13<sup>th</sup> February, 2019**  
**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure**  
**Requirements) Regulation, 2015**  
**BSE Scrip Code: NIDL 540204**

With reference to the above mentioned subject, please note that the Board of Directors in their just conducted Board Meeting has inter-alia transacted the following business:

1. Approved standalone and consolidated unaudited Financial Results as per IND-AS of the Company for the quarter and nine months ended December 31, 2019.
2. Limited Review Report from the Statutory Auditors of the Company.

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

Thanking you,  
Yours Sincerely,

For Narendra Investments (Delhi) Limited

  
Laxmikant Kabra  
(Director)  
DIN: 00061346

Encl: A/a



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

To the Board of Directors of Narendra Investments (Delhi) Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the statement") of Narendra Investments (Delhi) Limited ("the Company") for the quarter and nine months ended 31 December 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This Statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34-"Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Standalone Financial statements based on our review.

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 Standalone 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

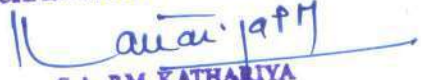
UDIN No.: 20031315AAAAKA5996

Date: 13 February, 2020

Place: Mumbai



FOR SHAH & KATHARIYA,  
CHARTERED ACCOUNTANTS

  
C.A.-P.M. KATHARIYA  
(PARTNER)  
M. No. 091315

A MORE REWARDING RELATIONSHIP

# NARENDRA INVESTMENTS (DELHI) LTD.

CIN: L65993MH1977PLC258134

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019  
(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	9.85	7.02	8.31	24.53	16.51	36.54
	Other income	-	2.03	0.06	2.03	2.15	2.09
	<b>Total revenue</b>	<b>9.85</b>	<b>9.05</b>	<b>8.37</b>	<b>26.55</b>	<b>18.66</b>	<b>38.63</b>
2	<b>Expenses</b>						
	Employee benefits expense	1.60	1.38	0.45	4.42	1.35	2.46
	Depreciation and amortization expense	1.54	1.54	1.54	4.62	4.62	6.16
	Finance Cost	2.29	0.69	0.78	3.69	2.42	3.17
	Other expenses	1.44	1.74	4.32	4.71	6.60	16.90
	<b>Total expenses</b>	<b>6.86</b>	<b>5.35</b>	<b>7.09</b>	<b>17.45</b>	<b>14.99</b>	<b>28.69</b>
3	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>2.99</b>	<b>3.70</b>	<b>1.29</b>	<b>9.11</b>	<b>3.67</b>	<b>9.94</b>
4	<b>Tax expense:</b>						
	(1) Current tax	0.80	0.46	0.48	1.91	0.84	2.53
	(2) Earlier year's Tax	-	0.10	-	0.09	-	-
	(3) MAT Credit Availed	-	-	-	-	0.02	0.02
	(4) Deferred tax	(0.02)	(0.02)	(0.01)	(0.06)	0.12	0.16
5	<b>Profit/(Loss) from ordinary activities after tax</b>	<b>2.21</b>	<b>3.16</b>	<b>0.81</b>	<b>7.17</b>	<b>2.70</b>	<b>7.23</b>
6	<b>Other Comprehensive Income (OCI)</b>						
	Item that will not be reclassified to profit or loss						
	Gain/(Loss) on recognised on fair valuation of Financial Assets	1.02	(1.83)	(2.42)	(3.69)	(26.04)	(26.04)
	Income tax relating to these items	(0.26)	0.48	0.62	0.97	6.71	6.71
	<b>Total Other Comprehensive Income (OCI)</b>	<b>0.75</b>	<b>(1.35)</b>	<b>(1.79)</b>	<b>(2.72)</b>	<b>(19.34)</b>	<b>(19.34)</b>
	<b>Profit/(Loss) for the Period</b>	<b>2.96</b>	<b>1.81</b>	<b>(0.98)</b>	<b>4.45</b>	<b>(16.64)</b>	<b>(12.10)</b>
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	382	382	382	382	382	382
7	<b>Earning Per Share (EPS) (Not annualised)</b>						
	(1) Basic	0.06	0.08	0.02	0.19	0.07	0.19
	(2) Diluted	0.06	0.08	0.02	0.19	0.07	0.19

Notes:

- The above Standalone Financial Results which are published in accordance with the regulation 33 of the Securities and Exchange Board Of India (Listing obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Thursday, 13th February, 2020.
- The Statutory Auditors have carried out Limited Review of above results
- The Company has single business segment therefore in the context of Ind As 108, disclosure of segment information is not applicable.
- Previous quarter figures have been regrouped reclassified wherever necessary, to make them comparable.

For Narendra Investments (Delhi) Limited

Laxmikant Kabra  
Director

DIN: 00061346

Place: Thane

Dated: 13th February, 2020



## INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of Narendra Investments (Delhi) Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Narendra Investments (Delhi) Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter and nine months ended 31st December, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This statement includes results of the following entities:
  - i. Narendra Investments (Delhi) Limited
  - ii. Fudkor India Private Limited
  - iii. Vegico Foods Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of both subsidiary companies, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.310.34Lakhs, total net Loss of Rs.149.57 Lakhs for the quarter ended December 31, 2019 and total revenues of Rs.948.92Lakhs, total net Loss of Rs.399.36 Lakhs for nine months ended 31 December 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

UDIN No.: 20031315AAAAJZ4815

Date: 13<sup>th</sup> February, 2020

Place: Mumbai



FOR SHAH & KATHARIYA,  
CHARTERED ACCOUNTANTS

  
C.A.-P.M. KATHARIYA  
(PARTNER)  
M. No. 031315

A MORE REWARDING RELATIONSHIP

# NARENDRA INVESTMENTS (DELHI) LTD.

CIN: L65993MH1977PLC258134

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019  
(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	320.20	422.28	87.56	973.45	323.43	424.56
	Other income	1.44	4.80	0.06	9.52	3.44	5.85
	<b>Total revenue</b>	<b>321.64</b>	<b>427.08</b>	<b>87.62</b>	<b>982.96</b>	<b>326.87</b>	<b>430.41</b>
2	<b>Expenses</b>						
	Cost of materials consumed	213.90	374.16	30.38	730.80	178.35	242.00
	Changes in inventories of work-in-progress and finished goods	(19.85)	(23.67)	34.34	(39.13)	61.04	65.21
	Employee benefits expense	127.80	137.91	13.94	331.45	43.23	77.87
	Finance costs	8.36	6.38	1.83	21.41	10.53	17.39
	Depreciation and amortisation expense	4.80	4.79	4.28	14.47	12.84	17.12
	Other expenses	133.20	120.89	20.97	314.20	80.25	110.61
	<b>Total expenses</b>	<b>468.22</b>	<b>620.46</b>	<b>105.73</b>	<b>1,373.21</b>	<b>386.24</b>	<b>530.19</b>
3	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>(146.58)</b>	<b>(193.38)</b>	<b>(18.12)</b>	<b>(390.25)</b>	<b>(59.37)</b>	<b>(99.78)</b>
4	<b>Tax expense:</b>						
	(1) Current tax	0.80	0.46	0.48	1.91	0.84	2.53
	(2) Earlier year's Tax	-	0.10	-	0.09	-	-
	(3) MAT Credit Availed	-	-	-	-	0.02	0.02
	(4) Deferred tax	(39.42)	(51.46)	(5.03)	(103.89)	(16.20)	(23.90)
5	<b>Profit/(Loss) from ordinary activities after tax</b>	<b>(107.96)</b>	<b>(142.48)</b>	<b>(13.57)</b>	<b>(288.35)</b>	<b>(44.03)</b>	<b>(78.43)</b>
6	<b>Other Comprehensive Income (OCI)</b>						
	Item that will not be reclassified to profit or loss						
	Gain/(Loss) on recognised on fair valuation of Financial Assets	1.02	(1.83)	(2.42)	(3.69)	(26.04)	(26.04)
	Income tax relating to these items	(0.26)	0.48	0.62	0.97	6.71	6.71
7	<b>Total Other Comprehensive Income (OCI)</b>	<b>0.75</b>	<b>(1.35)</b>	<b>(1.79)</b>	<b>(2.72)</b>	<b>(19.34)</b>	<b>(19.34)</b>
8	<b>Profit/(Loss) for the Period</b>	<b>(107.21)</b>	<b>(143.83)</b>	<b>(15.36)</b>	<b>(291.07)</b>	<b>(63.36)</b>	<b>(97.77)</b>
9	<b>Profit is attributable to :</b>						
	- Owners of Narendra Investments (Delhi) Limited	(59.19)	(71.32)	(8.25)	(149.92)	(27.65)	(44.45)
	- Minority interests	(48.77)	(71.16)	(5.32)	(138.43)	(16.38)	(33.98)
		<b>(107.96)</b>	<b>(142.48)</b>	<b>(13.57)</b>	<b>(288.35)</b>	<b>(44.03)</b>	<b>(78.43)</b>
10	<b>Other comprehensive income is attributable to :</b>						
	- Owners of Narendra Investments (Delhi) Limited	0.75	(1.35)	(1.79)	(2.72)	(19.34)	(19.34)
	- Minority interests						
		<b>0.75</b>	<b>(1.35)</b>	<b>(1.79)</b>	<b>(2.72)</b>	<b>(19.34)</b>	<b>(19.34)</b>
11	<b>Total comprehensive income is attributable to :</b>						
	- Owners of Narendra Investments (Delhi) Limited	(58.44)	(72.67)	(10.05)	(152.64)	(46.98)	(63.79)
	- Minority interests	(48.77)	(71.16)	(5.32)	(138.43)	(16.38)	(33.98)
		<b>(107.21)</b>	<b>(143.83)</b>	<b>(15.36)</b>	<b>(291.07)</b>	<b>(63.36)</b>	<b>(97.77)</b>
	Paid up Equity/Share Capital (Face Value of Rs.10 each)	382	382	382	382	382	382
12	<b>Earning Per Share (EPS) (Not annualised)</b>						
	(1) Basic	(1.55)	(1.87)	(0.22)	(3.92)	(0.72)	(1.16)
	(2) Diluted	(1.55)	(1.87)	(0.22)	(3.92)	(0.72)	(1.16)

**Notes:**

- The above Consolidated Financial Results which are published in accordance with the regulation 33 of the Securities and Exchange Board Of India (Listing obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Thursday, 13th February, 2020.
- The Statutory Auditors have carried out Limited Review of above results
- The Company has single business segment therefore in the context of Ind As 108, disclosure of segment information is not applicable.
- Previous quarter figures have been regrouped reclassified wherever necessary, to make them comparable.

For Narendra Investments (Delhi) Limited

L. K. Kabra

Laxmikant Kabra

Director

DIN: 00061346

Place: Thane

Dated: 13th February, 2020

