

A MORE REWARDING RELATIONSHIP

NARENDRA INVESTMENTS (DELHI) LTD.

CIN: L65993MH1977PLC258134

Ref. No.: NIDL/BSE/2018-19/06
Dated: 11th May, 2018

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor, Dalal Street,
Mumbai-400 001.

Sub: Outcome of Board Meeting held today i.e. 11th May, 2018
Name of the company: Narendra Investments (Delhi) Ltd.
BSE Scrip Code: 540204

Dear Sir/Madam,

The Board of Director in its meeting held on Friday, 11th May, 2018 at 3.30 P.M. has considered and approved the following matters:

Standalone and Consolidated Audited Financial Results for the quarter and financial year ended 31st March, 2018 with the Report thereon issued by the Statutory Auditors of the Company. The said results have been adopted by the Board of Directors of the Company at their Meeting held today i.e. 11th May, 2018.

Board of directors also discussed the future plans of its subsidiary companies viz. Fudkor India Pvt. Ltd. and Vegico Foods Pvt. Ltd., in order to expand the operations and establish the famous brands "**Khazana**" and "**Vegico**", pan India.

Kindly take a note of the same.
Thanking you,

For Narendra Investments (Delhi) Limited


Laxmikant Ramprasad Kabra
Director
DIN: 00061346



Encl: Same as above



Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the standalone financial results of **Narendra Investments (Delhi) Limited** ("the Company") for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAD/62/2016 dated July 5, 2016.
2. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("the Act") and published standalone year to date figures upto the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and





SHAH & KATHARIYA
Chartered Accountants

- (ii) gives a true and fair view of the standalone net profit(including other comprehensive income)and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
5. The standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

For **Shah & Kathariya**
Chartered Accountants
Firm's Registration No.: 115171W

Per **P M Kathariya**
Partner
Membership No.: 031315

Place: Mumbai
Date: 11th May 2018





Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the consolidated financial results of **Narendra Investments (Delhi) Limited** (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("the Act") and published consolidated year to date figures upto the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2018.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:
 - (i) include the financial results for the year ended 31 March 2018, of the following entities:
 - a) Narendra Investments (Delhi) Limited
 - b) Fudkor India Private Limited
 - c) Vegico Foods Private Limited
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and





SHAH & KATHARIYA

Chartered Accountants

- (iii) give a true and fair view of the consolidated net profit including other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018
5. We did not audit the financial statements / financial information of two subsidiaries whose financial statements / financial information reflect total assets of ₹747.82 Lakhs and net assets of ₹(37.76) Lakhs as at 31 March 2018, and total revenues of ₹245.64 Lakhs for the period ended on that date, as considered in the consolidated financial results. These financial statements / financial information are audited by other auditors and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial statements / financial information certified by the management.

6. The consolidated financial results regarding the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

For **Shah & Kathariya**

Chartered Accountants

Firm's Registration No.: 115171W

Per **P M Kathariya**

Partner

Membership No.: 031315

Place: Mumbai

Date: 11th May 2018



A MORE REWARDING RELATIONSHIP

NARENDRA INVESTMENTS (DELHI) LTD.

CIN: L65993MH1977PLC258134

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018 (Amount in Rupees)

Sr. No.	Particulars	Quarter ended			Year ended	
		Standalone			Standalone	Consolidated
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from operations	17,68,855	7,55,337	15,66,907	49,28,947	2,33,71,864
	Other income	-	36,250	18,300	1,96,776	6,46,570
	Total revenue	17,68,855	7,91,587	15,85,207	51,25,723	2,40,18,434
2	Expenses					
	Cost of materials consumed	-	-	-	-	75,46,993
	Purchases of stock-in-trade	-	-	-	-	46,79,086
	Changes in inventories of work-in-progress and finished goods	-	-	-	-	15,44,163
	Employee benefits expense	1,02,000	1,06,000	1,37,400	6,95,750	17,74,349
	Depreciation and amortization expense	1,54,071	1,54,071	1,54,071	6,16,284	8,15,189
	Finance Cost	86,520	89,289	97,219	4,56,959	8,49,026
	Other expenses	4,95,651	1,53,213	1,16,529	11,38,864	43,51,381
	Total expenses	8,38,242	5,02,573	5,05,220	29,07,857	2,15,60,187
3	Profit/(Loss) from ordinary activities before tax	9,30,613	2,89,014	10,79,988	22,17,866	24,58,247
4	Tax expense:					
	(1) Current tax	1,30,387	56,452	3,50,765	4,45,929	4,67,010
	(2) Earlier year's Tax	1,262	-	(67,623)	1,262	1,262
	(3) MAT Credit Availed	(1,639)	-	-	(1,639)	(77,610)
	(4) Deferred tax	(40,260)	7,603	12,079	(55,014)	61,570
5	Profit/(Loss) from ordinary activities after tax	8,40,863	2,24,959	7,84,767	18,27,328	20,06,015
6	Other Comprehensive Income (OCI)					
	<u>Item that will be reclassified to profit or loss</u>					
	Gain/(Loss) on recognised on fair valuation of Financial Assets	(12,76,925)	30,80,353	7,72,842	18,41,357	18,41,357
	Income tax relating to these items	5,11,719	(9,51,829)	(2,38,808)	(4,51,830)	(4,51,830)
	Total Other Comprehensive Income (OCI)	(7,65,206)	21,28,524	5,34,034	13,89,527	13,89,527
	Profit/(Loss) for the Period	75,657	23,53,483	13,18,800	32,16,855	33,95,542
	Profit is attributable to :					
	- Owners of Narendra Investments (Delhi) Limited	8,40,863	2,24,959	7,84,767	18,27,328	19,63,193
	- Non Controlling Interest	-	-	-	-	42,822
	Total comprehensive income is attributable to :					
	- Owners of Narendra Investments (Delhi) Limited	(7,65,206)	21,28,524	5,34,034	13,89,527	33,52,720
	- Non Controlling Interest	-	-	-	-	42,822
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	3,82,00,000	3,02,00,000	3,02,00,000	3,82,00,000	3,82,00,000
6	Earning Per Share (EPS) (Not annualised)					
	(1) Basic	0.27	0.07	0.26	0.59	0.63
	(2) Diluted	0.27	0.07	0.26	0.59	0.63

Notes:

1. The above 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 Friday, 11th May, 2018.

2. Fudkor India Pvt. Ltd. and Vegico Foods Pvt. Ltd. became 51% and 100% subsidiary companies respectively w.e.f 1st January, 2018. Consolidated results includes financials of the said subsidiaries for the last quarter i.e from 1st January, 2018 to 31st March, 2018 only. As a result comparative consolidated financial results for the previous periods/ Year are not applicable.

3. The company has adopted Indian Accounting Standard (Ind AS) effective from 1st April' 2017 (Transition date being 1st April' 2016) and accordingly the financial results for the quarter ended 31st March, 2018 have been prepared in accordance with the recognition and measurement principles laid down in Ind As-34 Interim Financial Reporting prescribed under section 133 of the Companies Act' 2013, the results for the quarter ended 31st March, 2017 are also Ind AS compliant and have not been subject to limited review or audit. However, management has exercised necessary due diligence to ensure that financial results provide true and fair view.

4. Reconciliation of the financial results, between number previously reported (referred to IGAAP) and Ins- AS for period ended:-

Particulars	Quarter 31.03.2017
Net profit for the period under previous Indian GAAP	7,84,767
Gain/(Loss) on recognised on fair valuation of Financial Assets	7,72,842
Tax thereon	(2,38,808)
Net profit for the period as per Ind AS	13,18,800

4. The company has only one business segment.

6. 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: 11th May, 2018



A MORE REWARDING RELATIONSHIP

NARENDRA INVESTMENTS (DELHI) LTD.

CIN: L65993MH1977PLC258134

Statement of Asset and Liabilities

Particulars	As on	As on	As on
	31.03.2018	31.03.2017	31.03.2018
	Standalone		Consolidated
Assets			
Non-Current Asset			
Property, plants and Equipment	43,23,705	49,39,989	1,39,99,784
Goodwill on consolidation	-	-	25,92,914
Other intangible assets	-	-	2,35,000
Financial Assets			
1. Investments	3,57,59,345	2,44,88,635	3,17,34,345
2. Loans	82,44,383	-	-
3. Other Financial Assets	7,82,900	51,17,484	12,06,900
Total Non-current Assets (A)	4,91,10,333	3,45,46,108	4,97,68,943
Current Assets			
Inventories	-	-	3,10,10,801
Financial Assets			
1. Trade Receivables	-	-	1,46,31,296
2. Cash and Cash Equivalent	73,34,008	85,217	80,09,860
3. Other Financial Assets	29,47,500	29,47,500	56,86,572
Other Current Assets	4,27,497	-	4,27,497
Total Current Assets (B)	1,07,09,005	30,32,717	5,97,66,028
Total Assets (A+B)	5,98,19,338	3,75,78,825	10,95,34,971
Equities and Liabilities			
Equity			
Equity Share Capital	3,82,00,000	3,02,00,000	3,82,00,000
Other Equity	1,72,81,928	20,69,571	1,74,17,793
Equity attributable to owners of Narendra Investments (Delhi) Limited	5,54,81,928	3,22,69,571	5,56,17,793
Minority interests	-	-	22,08,243
Total Equity (A)	5,54,81,928	3,22,69,571	5,78,26,036
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
1. Borrowings	31,43,335	36,58,268	47,84,623
Deferred Tax Liability	5,83,266	1,88,089	3,18,193
Provisions	-	-	-
Total Non-current Liability (B)	37,26,601	38,46,357	51,02,816
Current Liabilities			
Financial Liabilities			
1. Borrowings	-	-	1,21,44,886
2. Trade Payables	5,900	-	2,29,23,758
3. Other Financial Liabilities	5,16,208	4,69,582	1,09,77,629
Current Tax Liabilities	58,701	1,284	96,254
Provisions	30,000	39,500	4,63,591
Other current Liabilities	-	9,52,531	-
Total current Liabilities (C)	6,10,809	14,62,897	4,66,06,118
Total Liabilities (B+C)	43,37,410	53,09,254	5,17,08,934
Total Equities and Liabilities (A+B+C)	5,98,19,338	3,75,78,825	10,95,34,971

For Narendra Investments (Delhi) Limited

L.K. Kabra

THANE
400602

Laxmikant Kabra

Director

DIN: 00061346

Place: Thane

Dated: 11th May, 2018

