

Ref. No: - NIDL/BSE/2020-21/21

Dated: November 12, 2020

To,
Corporate Services Department,
BSE Limited, P J Towers,
1st Floor, Dalal Street,
Fort, Mumbai - 400001.
BSE Scrip Code: NIDL 540204

Dear Sir/Madam,

Re: Outcome of Board Meeting held today i.e. November 12, 2020.

In furtherance of our letter bearing Ref. No.: NIDL/BSE/2020-21/20 dated November 05, 2020 and pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, read with Schedule III to the Listing Regulations, we would like to inform you that the Board of Directors of Narendra Investments (Delhi) Limited at its meeting held today, i.e., on Thursday, November 12, 2020 at 12.30 p.m. and concluded at 4.45 p.m. inter alia, has approved / noted the following:-

1. Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results as per Indian Accounting Standards (IND AS) for the Quarter and half year ended September 30, 2020 (enclosed herewith);
2. The Board of Directors took note of the Auditors Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter and half year ended September 30, 2020 (enclosed herewith);
3. Increase in Authorised Share Capital of the Company from Rs.5 Crores to Rs.10 Crore divided into 1,00,00,000 (1 Crore) equity shares of Rs. 10 each and subsequent alteration of Capital Clause of Memorandum to give effect to the increase in authorized share capital, subject to approval of shareholders.
4. To changes of the main object clause and consequent alteration in the memorandum of association of the company. Because the company started its business in the field of specialty and fine chemicals business through M/s. Eiko LifeSciences [a Division of Narendra Investments (Delhi) Ltd.]
5. Approved proposal for sale of investment in material subsidiary company. i.e., 1. (Fudkor India Private Limited (51% Subsidiary) and 2. Vegico Foods Private Limited. (100% Subsidiary) (Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure-1)
6. Considered, approved and recommended special resolution for the matter of increase in Borrowing power of the Company pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013;
7. Considered, approved and recommended special resolution for the matter of increase in limit of creating charge/security over the assets/undertaking of the Company pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013
8. Considered, approved and recommended special resolution for the matter of increase in the limit of inter-corporate loans, investments/providing Guarantee to any Body Corporate, Bank or Financial Institute under section 186 and other applicable provisions, if any, of the Companies Act, 2013;

9. Approved notice of Extra-Ordinary General Meeting scheduled to be held on Friday 15th Day of December, 2020 at 11:00 AM.
10. Appointment of Mr. Shravan A. Gupta of M/s Shravan A. Gupta & Associates, Practicing Company Secretary as scrutinizer for conducting the e-voting process.
11. Approval of the material related party transactions
12. Appointment of Mr. Umesh More as Additional Director with effect from November 12, 2020 to hold office as an Executive Director of the Company.

Mr. Umesh More is Arts graduate and has varied experience of 15 years in the field of administration & management in chemicals industry. Mr. Umesh More is not related to any Director of the Company.

13. The Audit Committee and Board of the Company in its respective meeting held on November 12, 2020 has considered and accepted the resignation of M/s A N A M & Associates, Statutory Auditors. It was noted that M/s A N A M & Associates do not have any concern or issue. It was also noted that there was no other reason other than what was mentioned in the resignation letter.

Prescribed details in relation to resignation by Auditor are annexure II herewith.

14. Subject to the approval of shareholders in the forthcoming Extra-ordinary General Meeting (EGM), approved the appointment of New Auditor M/s. Thanawala & Company, Chartered Accountants, having FRN.: 110948W, as the Statutory Auditors of the company from the conclusion of EGM to be held in the December 2020 till the conclusion of next Annual General Meeting, in place of the existing Statutory Auditors, M/s A N A M & Associates, Chartered Accountants.

The details as required under the above said Regulation 30 as under:

Sr. No.	Particulars	Details of information
a)	Reason for Change	Appointment of New statutory auditor due to casual vacancy as per section 139 (2) and (8) of the Companies Act, 2013.
b)	Date of Appointment & terms of appointment	Appointment from the conclusion of EGM to be held in the December 2020 till the conclusion of next AGM, subject to approval of shareholders.
c)	Brief Profile (in case of Appointment)	Attached as annexure III

Please take the same on your records.

Thanking you.

Yours Sincerely,

For Narendra Investments (Delhi) Limited

Laxmikant Kabra
(Director)
DIN: 00061346

Annexure-I

S. No.	Details of events required to be disclosed	Disclosure
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	1. Turnover: ₹ 9,98 Crore 2. Percentage of turnover contributed to listed entity in FY 2019-20: 95.87% 3. Total consolidated Net Loss: ₹ 3.69 Crore 4. Net loss of subsidiary: ₹ 3.75 Crore
2	Date on which the proposal for sale has been entered into (subject to the approval of Shareholders in EGM)	The agreement for sale or any other definitive sale document shall be in a manner advised by tax and legal advisors and would be entered post receipt of shareholders and other statutory approval.
3	The expected date of completion of sale/disposal	After getting approval of shareholders in EGM
4	Consideration received from such sale/disposal	Subject to the approval of Shareholders in EGM
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. if yes, details thereof:	2B Black Bio is not related party of the company. The consideration for sale is determined on basis of cost or book value whichever is higher.
6	Whether the transaction would fall within related party transactions? if yes, whether the same is done at arm's length	The transaction does not fall under related party transaction
7	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Since there is no underlying amalgamation or merger in the transaction, this disclosure is not applicable



CA. NAZIM F. RAJAIWALA
M.Com, L.L.B, F.C.A

A N A M & ASSOCIATES

CHARTERED ACCOUNTANTS

5, 6 & 7, 3rd Floor, Niskha Avenue, Nr. Mehsana Urban Co. Op. Bank,
Swastik Cross Road, Navrangpura, Ahmedabad - 380 009.
email : ca.nazim2009@gmail.com, zimraja@rediffmail.com
M. : 9879517115, 8000992412. Ph. : 079-40086521

To,
The Board of Directors,
Narendra Investments (Delhi) Limited
1, Matru Chhaya, Ground Floor,
M. Karve Road, opp Dr. Bedekar Hospital,
Naupada, Thane, Maharashtra, 400602

Dear Sirs,

As you are aware, we were appointed as the Statutory Auditors of Narendra Investments (Delhi) Limited ('the Company'), pursuant to the shareholder's resolution dated September 30, 2020 to hold office for a period of 5 consecutive years till the conclusion of Annual General meeting of the Company to be held for the year ended March 31, 2025.

We have completed our statutory audit till September 30, 2020 which was signed off on November 12, 2020.

On account of the current Covid-19 scenario and extended nationwide lock down, we have been finding difficult to attend regular visit to the registered office of the Company for audit purpose and audit & board meetings from Ahmadabad. Narendra Investments (Delhi) Limited's registered and corporate office is located at Thane west, which is declared as containment zone, the situation had become more difficult from logistical perspective in view of the Covid-19 and lock down.

Considering the same it is not commensurate with the time and effort involved in carrying out the audit, we should not be in the position to continue as Statutory Auditors of the Company.

Please accept our resignation with immediate effect.

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with ROC, in due course.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by SEBI circular CIR/CFD/CMDI/114/2019 dated 18 October 2019.

Yours faithfully,

For M/s. A N A M & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 005496S

Nazim Rajaiwala

Partner

Membership No.: 131829

UDIN: 20131829AAAAAPA8144



Date: November 12, 2020

Place: Ahmadabad



CA. NAZIM F. RAJAIWALA
M.Com, L.L.B, F.C.A

ANAM & ASSOCIATES

CHARTERED ACCOUNTANTS

5, 6 & 7, 3rd Floor, Niskha Avenue, Nr. Mehsana Urban Co. Op. Bank,
Swastik Cross Road, Navrangpura, Ahmedabad - 380 009.
email : ca.nazim2009@gmail.com, zimraja@rediffmail.com
M. : 9879517115, 8000992412. Ph. : 079-40086521

Information from statutory auditor upon resignation
(Pursuant to SEBI Circular dated October 18, 2019)

1	Name of the Company	Narendra Investments (Delhi) Limited
2	Details of Statutory Auditor	M/s ANAM & ASSOCIATES Accountants Registration number FRN 005496S
	a) Name	
	b) Address	6&7, 3 rd floor, Niskha Avenue, Nr. Mehsana Urban Co. Op. Bank, Swastik Cross Road, Navrangpura, Ahmedabad – 380009.
	c) Phone Number	9879517115
	d) Email	ca.nazim2009@gmail.com
3	Details of association with the listed entity/material subsidiary	
	a) Date of appointment of statutory auditor	September 30, 2020
	b) Date on which the term of statutory auditor was schedule to expire	Conclusion of the Company's AGM to be held in the year 2025
	c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and the date of its submission.	Audit report for the year ended September 30, 2020 dated November 12, 2020
4	Detail reason for resignation	Considering logistic problem due to Covid-19 scenario and extended nationwide lock down it is not commensurate with the time and effort involved in carrying out the audit, we are not be in the position to continue as Statutory Auditors of the Company
5	In case of any concern efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable
6	In case of information requested by the auditor was not provided then following shall be disclosed.	Not applicable



	a) Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management	
	b) Whether the lack of information would have significant impact on the financial statements/results.	
	c) Whether the auditor has performed alternative procedure to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d) Whether the lack of information was prevalent in the previous reported financial statements/results If yes, on what basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation.	NONE

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for our resignation.

For **M/s.A N A M & ASSOCIATES**
 CHARTERED ACCOUNTANT
 FRN: 005496S



Nazim Rajaiwala
 Partner
 Membership No.: 131829
 UDIN: 20131829AAAAPA8144

Date: November 12, 2020
 Place: Ahmadabad



ANNEXURE III

Brief Profile of M/s Thanawala & Company, Chartered Accountants:

Thanawala & Company is based on the solid foundations laid by its Founder and Managing Partner CA Vijay Thanawala. Established in the year 1974, we have rapidly built a significant competitive presence in the profession. We operate from our office at Mumbai and offer our clients a wide range of services including auditing, taxation, advisory and corporate finance. Our firm provides services to a diverse set of leading Indian and multinational clients, Listed companies, Government Agencies, pharmaceutical companies, manufacturing companies, realty companies, hospitals, etc.

Ever since the inception in 1974, we strive for excellence keeping in mind that Quality is Priority. We are proud to be a professionally managed, service oriented and knowledge based Chartered Accountant Firm. Our focus is to create synergies by means of amalgamation of different business values to highly value-added services offered to the clients. This helps us in strengthening client's trust, prospects, and growth.

Moreover, our business values encompass factors like:

- Confident Leadership
- Professional Ethics
- Quality Service and Healthy Client Relationship.

Details of Proprietor CA Vijay Thanawala

1. He is in the practice for last 46 Years beginning by setting up own practice and building it up.
2. He has varied experience in all areas of Taxation (Direct and Indirect), Audit, Investigation, Due Diligence, and Company Law Matters for both domestic and foreign companies, Management Consultancy, FEMA.
3. Work with clientele includes companies (large and medium sized, Listed and Unlisted), firms including LLPs, Banks including Co-operative Banks and Credit Societies, trusts, Charitable societies/ Associations/ AOPs, Charitable and educational institutions besides renowned individuals.
4. He has vast knowledge and experience in field of Financial markets

Our Team

We have adequate number of Qualified Chartered Accountants, semi qualified Professionals, trained employees and audit staffs available at our disposal for discharging our duties in prompt and sufficient manner. We also recruit, Train, Motivate and retain highly capable talent who bring quality in their work and deliver the best solutions.

Our Office

505, Abhay Steel house, 5th Floor, 22- Baroda Street, Iron Market, Mumbai - 400 009

Tel. No.: 2348 6679/ 2348 4336/ 6631 8590/ 6631 8591

Email: vijay2012thanawala@gmail.com

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Amount in ₹)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1	Revenue from operations	10.12	10.06	7.02	20.18	14.68	35.50
	Other income	-	-	2.03	-	2.03	7.46
	Total revenue	10.12	10.06	9.05	20.18	16.70	42.96
2	Expenses						
	Employee benefits expense	2.58	2.63	1.38	5.21	2.83	7.02
	Depreciation and amortization expense	1.54	1.54	1.54	3.08	3.08	6.16
	Finance Cost	0.55	0.59	0.69	1.14	1.40	6.83
	Other expenses	1.81	1.91	1.74	3.72	3.27	9.94
	Total expenses	6.48	6.66	5.35	13.14	10.58	29.96
3	Profit/(Loss) from ordinary activities before tax	3.64	3.40	3.70	7.04	6.12	13.01
4	Tax expense:						
	(1) Current tax	0.98	0.92	0.46	1.91	1.10	2.12
	(2) Earlier year's Tax	-	-	0.10	-	0.09	0.09
	(4) Deferred tax	(0.07)	(0.07)	(0.02)	(0.14)	(0.04)	(1.99)
5	Profit/(Loss) from ordinary activities after tax	2.73	2.54	3.16	5.27	4.96	12.78
6	Other Comprehensive Income (OCI)						
	<u>Item that will not be reclassified to profit or loss</u>						
	Gain/(Loss) on recognised on fair valuation of Financial Assets	0.43	4.21	(1.83)	4.65	(4.70)	(9.72)
	Income tax relating to these items	(0.11)	(1.06)	0.48	(1.17)	1.23	2.43
	Total Other Comprehensive Income (OCI)	0.32	3.15	(1.35)	3.48	(3.47)	(7.29)
	Profit/(Loss) for the Period	3.05	5.70	1.81	8.75	1.49	5.49
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	382.00	382.00	382.00	382.00	382.00	382.00
7	Earnings Per Share (EPS) (Not annualised)						
	(1) Basic	0.07	0.07	0.08	0.14	0.13	0.33
	(2) Diluted	0.07	0.07	0.08	0.14	0.13	0.33

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 12th November 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

Date: 12th November 2020

Disclosure of standalone assets and liabilities as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as of 30th September 2020

Particulars	As on 30.09.2020 (Unaudited)	As on 31.03.2020 (Audited)
Assets		
Non-Current Asset		
Property, plants and Equipment	27.83	30.91
Financial Assets		
1. Investments	54.85	50.20
2. Loans and Advances	353.30	334.66
3. Other Financial Asset	147.23	145.31
Deferred Tax Assets	4.08	5.11
Total Non-current Assets	587.28	566.19
Current Assets		
Financial Assets		
2. Cash and Cash Equivalent	3.62	1.76
Other Current Assets	1.79	8.27
Total Current Assets	5.41	10.03
Total Assets	592.70	576.22
Equities and Liabilities		
Equity		
Equity Share Capital	382.00	382.00
Other Equity	174.95	166.21
Total Equity	556.95	548.21
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
- Borrowings	24.70	19.59
Total Non-current Liability	24.70	19.59
Current Liabilities		
Financial Liabilities		
1. Trade Payables	0.19	0.03
2. Other Financial Liabilities	6.48	6.19
Current Tax Liabilities	2.85	0.94
Provisions	1.29	1.26
Other current Liability	0.24	-
Total current Liabilities	11.05	8.42
Total Equities and Liabilities	592.70	576.22

Disclosure of standalone cashflow as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended 30th September 2020

Particulars	30.09.2020 (Unaudited)	31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	7.04	13.01
Adjustments for		
Depreciation and Amortisation Expense	3.08	6.16
Profit on Sales of Investments	-	(5.15)
Finance Costs	1.14	6.83
Dividend Income	-	(2.31)
Operating profit before working capital changes	11.26	18.54
Working capital adjustments: -		
Increase / (Decrease) in Trade and Other Payables	0.16	0.03
Increase / (Decrease) in Provisions	0.03	0.46
Increase / (Decrease) in Other current Liabilities	0.24	(1.35)
Increase / (Decrease) in Other Financial Liabilities	0.29	0.55
(Increase) / Decrease in Trade Receivables	-	8.48
(Increase) / Decrease in other Financial Assets	(1.92)	29.48
(Increase) / Decrease in Other Current Assets	6.48	22.14
Cash generated from / (used in) operations	16.53	78.32
Direct taxes paid (Net of Refunds)	-	(1.26)
Net cash (used in) / from generated from operating activities	16.53	77.06
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	-	157.90
Loans and Advances	(18.64)	(216.62)
Short Term Advances	-	(8.37)
Dividend received	-	2.31
Net cash (used in) / generated from investing activities	(18.64)	(64.78)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(1.14)	(6.83)
Repayment from long-term borrowings	5.10	(6.19)
Net cash (used in) / generated from financing activities	3.97	(13.03)
Net decrease in cash and cash equivalents (A+B+C)	1.86	(0.74)
Cash and cash equivalents at the beginning of the year	1.76	2.51
Cash and cash equivalents at the end of the year	3.62	1.76



CA. NAZIM F. RAJAIWALA
M.Com, L.L.B, F.C.A

A N A M & ASSOCIATES

CHARTERED ACCOUNTANTS

5, 6 & 7, 3rd Floor, Niskha Avenue, Nr. Mehsana Urban Co. Op. Bank,
Swastik Cross Road, Navrangpura, Ahmedabad - 380 009.
email : ca.nazim2009@gmail.com, zimraja@rediffmail.com
M.: 9879517115, 8000992412. Ph. : 079-40086521

LIMITED REVIEW REPORT

To,
The Board of Directors,
NARENDRA INVESTMENTS (DELHI) LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ("Statement") of **NARENDRA INVESTMENTS (DELHI) LIMITED** (the 'Company') for the quarter and half ended 30th September, 2020 (the "statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('the regulation'), as amended, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, and have been prepared in accordance with recognition and measurement principles laid down in India. Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as modified by SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A N A M & Associates
Chartered Accountants
FRN No.: 005496S



CA Nazim Rajaiwala
Partner

Membership No.: 131829

UDIN: 20131829AAAAPC4815

Place: Ahmedabad

Date: 12th November 2020

Un-audited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2020

(Amount in ₹)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1	Revenue from operations	84.13	55.79	422.28	139.92	659.16	1,035.16
	Other income	1.24	4.75	4.80	5.98	8.08	5.85
	Total revenue	85.37	60.53	427.08	145.91	667.24	1,041.02
2	Expenses						
	Cost of materials consumed	36.98	20.02	374.16	57.00	516.90	785.43
	Changes in inventories of work-in-progress and finished goods	12.68	9.39	(23.67)	22.07	(19.27)	(23.79)
	Employee benefits expense	8.66	4.01	137.91	12.67	203.65	263.74
	Finance costs	10.38	0.74	6.38	11.12	18.97	24.23
	Depreciation and amortisation expense	3.63	3.71	4.79	7.34	9.67	19.29
	Other expenses	30.45	8.78	120.89	39.22	181.00	465.57
	Total expenses	102.78	46.63	620.46	149.42	910.91	1,534.47
3	Profit/(Loss) from ordinary activities before tax	(17.41)	13.90	(193.38)	(3.51)	(243.67)	(493.45)
4	Tax expense:						
	(1) Current tax	0.98	0.92	0.46	1.91	1.10	2.12
	(2) Earlier year's Tax	-	-	0.10	-	0.09	0.09
	(4) Deferred tax	(5.37)	2.57	(51.46)	(2.79)	(64.97)	(133.66)
5	Profit/(Loss) from ordinary activities after tax	(13.03)	10.40	(142.48)	(2.63)	(179.89)	(362.00)
6	Other Comprehensive Income (OCI)						
	<u>Item that will not be reclassified to profit or loss</u>						
	Gain/(Loss) on recognised on fair valuation of Financial Assets	0.43	4.21	(1.83)	4.65	(4.70)	(9.72)
	Income tax relating to these items	(0.11)	(1.06)	0.48	(1.17)	1.23	2.43
7	Total Other Comprehensive Income (OCI)	0.32	3.15	(1.35)	3.48	(3.47)	(7.29)
8	Profit/(Loss) for the Period	(12.71)	13.55	(143.83)	0.85	(183.36)	(369.29)
9	Profit is attributable to :						
	- Owners of Narendra Investments (Delhi) Limited	(5.32)	6.46	(71.32)	1.14	(90.23)	(190.59)
	- Minority interests	(7.71)	3.94	(71.16)	(3.76)	(89.66)	(171.41)
		(13.03)	10.40	(142.48)	(2.63)	(179.89)	(362.00)
10	Other comprehensive income is attributable to:						
	- Owners of Narendra Investments (Delhi) Limited	0.32	3.15	(1.35)	3.48	(3.47)	(7.29)
	- Minority interests						
		0.32	3.15	(1.35)	3.48	(3.47)	(7.29)
11	Total comprehensive income is attributable to:						
	- Owners of Narendra Investments (Delhi) Limited	(5.00)	9.61	(72.67)	4.61	(93.70)	(197.88)
	- Minority interests	(7.71)	3.94	(71.16)	(3.76)	(89.66)	(171.41)
		(12.71)	13.55	(143.83)	0.85	(183.36)	(369.29)
12	Paid up Equity Share Capital	382.00	382.00	382.00	382.00	382.00	382.00
	Earnings Per Share (EPS) (Not annualised)						
	(1) Basic	(0.14)	0.17	(1.87)	0.03	(2.36)	(4.99)
	(2) Diluted	(0.14)	0.17	(1.87)	0.03	(2.36)	(4.99)



A MORE REWARDING RELATIONSHIP

NARENDRA
INVESTMENTS (DELHI) LTD.

CIN: L65993MH1977PLC258134

Notes:

1. 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, 12th November 2020
2. The Statutory Auditors have carried out Limited Review of above results
3. The Company has single business segment therefore in the context of Ind AS 108, disclosure of segment information is not applicable.
4. 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

Date: 12th November 2020

Disclosure of consolidated assets and liabilities as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as of 30th September 2020

Particulars	As on	As on
	30.09.2020	31.03.2020
Consolidated		
<u>Assets</u>		
Non-Current Asset		
Property, plants, and Equipment	139.82	147.02
Goodwill on consolidation	25.93	25.93
Other intangible assets	2.35	2.35
Financial Assets	-	-
1. Investments	14.60	9.95
2. Loans	226.59	207.94
3. Other Financial Assets	147.93	146.01
Deferred Tax Assets(net)	165.12	163.49
Total Non-current Assets	722.33	702.70
Current Assets		
Inventories	272.93	321.16
Financial Assets	-	-
1. Trade Receivables	146.62	117.91
2. Cash and Cash Equivalent	4.21	2.43
3. Other Financial Assets	40.85	42.98
4. Loans and Advances	3.37	3.37
Other Current Assets	8.41	14.89
Total Current Assets	476.40	502.74
Total Assets	1,198.72	1,205.44
<u>Equities and Liabilities</u>		
Equity		
Equity Share Capital	382.00	382.00
Other Equity	(82.88)	(87.49)
Equity attributable to owners of Narendra Investments (Delhi) Limited	299.12	294.51
Minority interests	(187.07)	(183.31)
Total Equity	112.05	111.20
<u>Liabilities</u>		
Non-Current Liabilities		
Financial Liabilities		
1. Borrowings	181.01	161.03
Deferred Tax Liability	-	-
Provisions	-	-
Total Non-current Liability	181.01	161.03
Current Liabilities		
Financial Liabilities		
1. Trade Payables	402.78	385.09
2. Other Financial Liabilities	265.81	321.41
Current Tax Liabilities	3.97	2.06
Provisions	1.57	1.54
Other current Liabilities	231.54	223.11
Total current Liabilities	905.66	933.21
Total Equities and Liabilities	1,198.72	1,205.44

Disclosure of consolidated cashflow as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 30th September 2020

Particulars	30.09.2020	31.03.2020
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net (loss) / profit before tax	(3.51)	(493.45)
Adjustments for		
Depreciation and Amortisation Expense	7.34	19.29
Profit on Investments	-	(5.15)
Dividend Income	-	(2.31)
Finance Costs	11.12	24.23
Operating profit before working capital changes	14.95	(457.39)
Working capital adjustments: -		
(Increase) / Decrease in Inventories	48.22	(89.82)
(Increase) / Decrease in Trade Receivables	(28.70)	(31.80)
(Increase) / Decrease in Other Financial Assets	0.21	10.86
(Increase) / Decrease in Other Current Assets	6.48	12.49
(Increase) / Decrease in Borrowings	-	(94.49)
Increase / (Decrease) in Trade and Other Payables	17.68	245.07
Increase / (Decrease) in Provisions	0.03	(1.81)
Increase / (Decrease) in Other Current Liabilities	8.43	223.11
Increase / (Decrease) in Other Financial Liabilities	(55.60)	153.46
Cash generated from / (used in) operations	11.69	(30.33)
Direct taxes paid (Net of Refunds)	-	2.29
Net cash (used in) / from generated from operating activities	11.69	(32.62)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of property, plant & equipment and intangible assets	(0.14)	(23.26)
Sale of Investments	-	157.90
Loans and Advances	(18.64)	(207.94)
Dividend received	-	2.31
Net cash (used in) / generated from investing activities	(18.78)	(70.99)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Interest paid	(11.12)	(24.23)
Proceeds from long-term borrowings (net)	19.98	118.96
Net cash (used in) / from financing activities	8.86	94.72
Net increase/ (decrease) in cash and cash equivalents	1.78	(8.89)
Cash and cash equivalents at the beginning of the year	2.43	11.32
Cash and cash equivalents at the end of the year	4.21	2.43



CA. NAZIM F. RAJAIWALA
M.Com, L.L.B, F.C.A

ANAM & ASSOCIATES

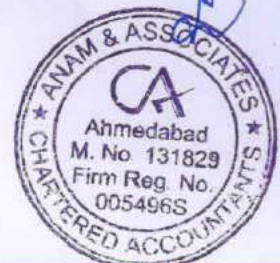
CHARTERED ACCOUNTANTS

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M. : 9879517115, 8000992412. Ph. : 079-40086521

LIMITED REVIEW REPORT

To,
The Board of Directors,
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'), and its share of the net profit after tax for the quarter and half year ended September 30, 2020 (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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant



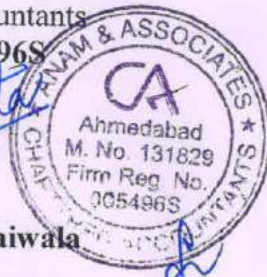
rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as modified by SEBI Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of subsidiary company, included in the consolidated unaudited financial results, whose interim financial results reflect total net Loss of Rs.15.76Lakhs for the quarter ended September30, 2020, as considered in the consolidated unaudited financial results. The interim financial of subsidiary companies has not been audited for quarter ended 30thSeptember 2020.

For A N A M & Associates

Chartered Accountants

FRN No.: 0054968



CA Nazim Rajaiwala

Partner

Membership No.: 131829

UDIN: 20131829AAAAPD4238

Place: Ahmedabad

Date: 12th November 2020