

NAKODA GROUP OF INDUSTRIES LIMITED

Plot No. 239, South Old Bagadganj, Small Factory Area,
Nagpur 440 008. Maharashtra, INDIA.
CIN Number : L15510MH2013PLC249458

+91 712 2778824
+91 712 2721555

info@nakodas.com
www.nakodas.com



Date: - 10th May, 2023

To,

National Stock Exchange of India Ltd. (NSE Ltd)
Exchange Plaza, 05th Floor,
Plot No. C-1, Block G,
Bandra Kurla complex, Bandra (E) Mumbai – 400051

BSE Limited (BSE Ltd)
Listing / Compliance Department,
Phiroze jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

NSE Scrip Code: - NGIL

BSE Scrip Code:-541418

Sub: - Outcome of the Meeting of Board of Directors of the Company held on 10th May, 2023.

Dear Sir/Madam,

Pursuant to the Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we hereby inform you that the Board of Directors of the company in their meeting held today on Wednesday 10th May, 2023 have inter alia considered and approved the following matters:-

1. Approved the Audited Standalone Financial Statements of the Company along with Auditors Report for the Fourth Quarter and Financial year ended on March 31st, 2023.
2. Reappointed Mr. Pawan Kumar Jain (Membership No.:- 065299) as the Internal Auditor of the Company for Financial Year 2023-2024.
3. Reappointed Mrs. Rachana Daga proprietor of R. A. Daga & Co. (COP No.:- 5073 & Membership No.:- 5522) as the Secretarial Auditor of the Company for Financial Year 2023-2024.
4. Recommended Final dividend of Rs. 00.15 (Fifteen Paise Only) i.e. 1.5% on the face value of per fully paid up Equity Share of Rs. 10.00 each for the financial year ended March 31, 2023. The payment of final dividend is subject to the approval of members of the Company at their ensuing Annual General Meeting (AGM).

Book Closure period for the entitlement of dividend, date and timings for ensuing Annual General Meeting of the company shall be intimated in due course of time.

The Meeting of the Board of Directors commenced at 1.30 P.M. and concluded at 4.25 P.M.

Please take the note of same in your record.

Yours truly,

For Nakoda Group of Industries Limited

Pratul Wate
Company Secretary & Compliance Officer



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

**TO THE BOARD OF DIRECTOR'S OF
NAKODA GROUP OF INDUSTRIES LIMITED**

Opinion

We have audited the accompanying statement of financial results of **NAKODA GROUP OF INDUSTRIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principle laid down in Indian Accounting Standard (Ind AS) 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 responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of





the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 Statement that gives a true and fair view and is free from material misstatements, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters as 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 alternatives but to do so.

The Board of Directors are also for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain the reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level 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 the users taken on the basis of the Statement.

As a part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatements of the Statement, 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 resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- * Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosure made by the Board of Directors.
- * Conclude on the appropriateness of the Board of Director's 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 ability of the Company 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 related disclosure in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concern.

* Evaluate the overall presentation, structure and content of the Statement, including the disclosure, and whether the Statement represent the underlying transactions and events in manner that achieves fair presentation.

* Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion of the Statement.

Materiality is magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our works; and ii) to evaluate the effect of any identified misstatements in the Statement.

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 controls that we identify during our audit.

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 safeguard.

Other Matters

The Statement, includes the results for the quarter ended March 31, 2023, being balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **MANISH N JAIN & CO.**

Chartered Accountants

FRN No. 0138430W



MANISH NATHMAL JAIN
Digitally signed by
MANISH NATHMAL
JAIN
Date: 2023.05.10
18:08:06 +05:30'

MANISH JAIN

Partner

Membership No. 118548

Place: Nagpur

Dated: **May 10, 2023**

UDIN No.: **23118548BGYCXH2162**

NAKODA GROUP OF INDUSTRIES LIMITED

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2023

(Figures in Lakhs, except earnings per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Income					
1	Revenue from Operations	1,261.61	1,741.55	2,022.14	5,460.30	5,962.27
2	Other income	3.76	1.41	1.07	6.48	36.18
II	Total Income (Total of 1 to 2)	1,265.36	1,742.97	2,023.21	5,466.78	5,998.45
III	Expenses					
1	Cost of Materials Consumed	956.75	638.04	640.26	3,044.22	1,251.40
2	Purchase of Stock-in-Trade	37.31	921.23	1,078.44	1,467.82	4,013.43
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	5.86	(24.94)	102.84	87.85	(171.67)
4	Employee Benefits Expense	14.62	16.33	37.20	87.41	145.21
5	Finance Costs	57.96	52.84	52.30	212.82	206.97
6	Depreciation and Amortization Expenses	22.00	26.21	23.36	98.63	96.83
7	Other Expenses	145.92	77.15	80.34	349.80	275.54
IV	Total Expenses (Total 1 to 7)	1,240.42	1,706.85	2,014.73	5,348.55	5,817.70
V	Profit Before Exceptional Item and Tax (II - IV)	24.95	36.11	8.48	118.23	180.75
	Exceptional Items	-	-	-	-	-
VI	Profit Before Tax (PBT)	24.95	36.11	8.48	118.23	180.75
VII	Tax Expense					
1	Current tax	(0.00)	-	(16.22)	(0.00)	0.22
2	Deferred tax	9.11	8.09	14.69	27.08	10.72
VIII	Total Tax Expense (Total 1 to 2)	9.11	8.09	(1.52)	27.07	10.95
IX	Profit After Tax (PAT) (VI - VIII)	15.84	28.03	10.01	91.16	169.81
X	Other Comprehensive Income					
	A) Item that will not be reclassified to Statement of Profit and Loss					
	a) Remeasurement of Defined Benefits Plan	2.48	0.21	(1.81)	3.11	(1.52)
	b) Income tax expenses on the above	(0.63)	(0.05)	0.47	(0.78)	0.38
	B) Items that will be reclassified subsequently to Statement of Profit and Loss	-	-	-	-	-
XI	Total Other Comprehensive Income	1.86	0.16	(1.34)	2.32	(1.14)
XII	Total Comprehensive Income for the period (IX + XI)	17.70	28.18	8.67	93.48	168.67
XIII	Paid Up Equity Share Capital					
	(Face Value of Rs. 10 per Share)	1,113.45	1,113.45	1,113.45	1,113.45	1,113.45
	{Other Equity (Excluding Revaluation Reserve)}*	-	-	-	457.59	380.81
XIV	Earnings per Share (In Rs.) (before extraordinary item) (not annualised)					
	Basic (Rs.)*	0.14	0.25	0.09	0.82	1.53
	Diluted (Rs.)*	0.14	0.25	0.09	0.82	1.53
	Earnings per Share (In Rs.) (after extraordinary item) (not annualised)					
	Basic (Rs.)*	0.14	0.25	0.09	0.82	1.53
	Diluted (Rs.)*	0.14	0.25	0.09	0.82	1.53

Date:- 10 May, 2023

Place:- Nagpur

For Nakoda Group of Industries Limited



Pravin Choudhary

Chairman & Managing Director (Din - 01918804)

NAKODA GROUP OF INDUSTRIES LIMITED

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Note:

1. The figures for the corresponding previous period have been regrouped / recasted / reclassified, wherever necessary, to make them comparable for the purpose of preparation and presentation of the financial results.
2. The financial results for all periods have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rule, 2015, as amended from time to time and other recognized accounting practices and policies to the extent applicable.
3. The Company operates only in one segment i.e. Manufacturing and Trading of Dry Fruits, Tutty Fruity and Other Agro Commodities, hence the Indian Accounting Standards (Ind AS) – 108, "Operating Segments" is not applicable to the Company.
4. The Company has neither Subsidiary nor Associates and Joint Venture, hence the reporting under the Ind AS - 110, "Consolidated Financial Statements" is not applicable.
5. The Board of Directors of the Company has recommended final dividend of Rs. 00.15 (Fifteen Paisa Only) i.e. 1.5% on the face value of per fully paid up Equity Share of Rs. 10.00 each for the financial year ended March 31, 2023. The payment of dividend is subject to the approval of members of the Company at their ensuing Annual General Meeting (AGM).
- 6.*The Company's Management has discovered a mathematical formula error while calculating the Deferred tax liabilities / (assets) in previous financial statements. The same has been rectified based on paragraph 42 of Ind AS - 8, "Accounting Policies, Change in Accounting Estimates and Errors", the effect of the same has been adjusted in the retained earnings which was overstated at April 01, 2021 by Rs. 112.62 Lakhs and the corresponding effect was given in Deferred tax. The said error affected the profit after tax for the period ended on March 31, 2022 which was overstated by Rs. 04.14 Lakhs and is being now restated. The earnings per share of March 31, 2022 was overstated by Rs. 00.03 paisa and now being restated.
7. The figure for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the relevant financial year.
8. The above financial results were reviewed and recommended by the Audit Committee and subsequently the same has been approved by the Board of Directors at their respective meetings held on May 10, 2023. The Statutory Auditor have issued unmodified review report on these financial results.
9. As per the Regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, the financial results are available of the Company's website; www.nakodas.com

FOR AND BEHALF OF THE BOARD
Nakoda Group of Industries Limited



PRAVIN CHOUDHARY

Chairman & Managing Director

DIN No. 01918804

Place: Nagpur

Dated: May 10, 2023

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**Statement of Assets and Liabilities**

(Amount in Lakhs)

S. No.	Particulars	31.03.2023	31.03.2022
		(Audited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	Property, Plants and Equipments	1,230.11	1,253.20
	Other Intangible Assets	0.47	0.57
	Financial Assets		
	Other Financial Assets	42.39	10.75
	Total Non - Current Assets	1,272.97	1,264.52
2	Current Assets		
	Inventories	1,822.74	1,740.69
	Financial Assets		
	Trade Receivables	483.32	600.87
	Cash and Cash Equivalents	35.42	61.76
	Other Balances with Banks	0.50	0.00
	Other Financial Assets	243.41	243.98
	Other Current Assets	283.92	237.16
	Current Tax Assets (Net)	1.63	5.93
	Total Current Assets	2,870.93	2,890.38
	Total Assets	4,143.90	4,154.90
B	EQUITY AND LIABILITIES		
a)	EQUITY		
	Equity Share Capital	1,113.45	1,113.45
	Other Equity*	457.59	380.81
		1,571.04	1,494.26
b)	LIABILITIES		
1	Non - Current Liabilities		
	Financial Liabilities		
	Borrowings	644.64	903.49
	Long - Term Provisions	3.50	5.30
	Deferred Tax Liabilities (Net)*	172.80	144.95
	Other Non - Current Liabilities	-	1.07
	Total Non - Current Liabilities	820.94	1,054.80
2	Current Liabilities		
	Financial Liabilities		
	Borrowings	1,555.56	1,380.62
	Trade Payables		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	12.73	14.30
	Total Outstanding dues of Creditors Other than to Micro Enterprises and Small Enterprises	130.65	132.91
	Other Financial Liabilities	36.23	37.39
	Other Current Liabilities	16.64	40.50
	Short - Term Provisions	0.12	0.12
	Total Current Liabilities	1,751.92	1,605.83
	Total Equity and Liabilities	4,143.90	4,154.90

Date:- 10 May, 2023

Place:- Nagpur

For Nakoda Group of Industries Ltd.

Pravin Choudhary
 Pravin Choudhary
 Chairman & Managing Director
 (Din - 01918804)

**MANUFACTURER & EXPORTER OF CANDIED & PROCESSED FRUITS, DEHYDRATED FRUITS, ROASTED AND FLAVOURED NUTS & SEEDS.**

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Statement of Cash Flows

(Amount in Lakhs)

S. No.	Particulars	31.03.2023	31.03.2022
		(Audited)	(Audited)
A)	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	118.23	180.75
	Adjustments For:		
	Depreciation and Amortization Expenses	98.63	96.83
	Interest Income	(0.48)	(0.11)
	Finance Costs	212.82	206.97
	Provision for Unsecured Doubtful Debts and Advance	46.32	3.73
	Operating Profit before Working Capital Changes	475.52	488.18
	Adjustments For:		
	(Increase) / Decrease in Inventories	(82.05)	(165.49)
	(Increase) / Decrease in Trade Receivables	71.23	122.63
	(Increase) / Decrease in Other Financial Assets	(31.07)	(20.57)
	(Increase) / Decrease in Other Current Assets	(46.76)	(87.85)
	Increase / (Decrease) in Short - Term Borrowings	57.04	72.24
	Increase / (Decrease) in Trade Payables	(3.82)	79.55
	Increase / (Decrease) in Financial Liabilities	(1.17)	6.42
	Increase / (Decrease) in Other Current Liabilities	(23.86)	22.04
	Increase / (Decrease) in Provisions	1.31	1.03
	Cash Generated from Operating Activities	416.36	518.18
	Income Tax Paid (Net of Refund)	4.30	(10.47)
	Net Cash Generated / (Used) from Operating Activities	420.66	507.70
B)	Cash Flow from Investing Activities		
	Investment in Property, Plant and Equipments (Net of Disposal)	(75.44)	(4.45)
	Liabilities towards Capital Expenditures	(1.07)	(1.20)
	(Purchase) / Redemption of Term Deposits	(0.50)	-
	Interest Income	0.48	0.11
	Net Cash Generated / (Used) from Investing Activities	(76.53)	(5.54)
C)	Cash Flow from Financing Activities		
	Proceeds from Fresh Issue of Equity Shares	-	-
	Proceeds / (Repayments) from Non - Current Borrowings	(140.96)	(231.74)
	Finance Costs	(212.82)	(206.97)
	Dividend and Dividend Distribution Tax Paid	(16.70)	(11.14)
	Net Cash Received / (Used) from Financing Activities	(370.48)	(449.84)
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	(26.34)	52.32
(E)	Cash and Cash Equivalants at the beginning of the period	61.76	9.44
(F)	Cash and Cash Equivalants at the end of the period	35.42	61.76
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	(26.34)	52.32

Note:

a) Cash and Cash Equivalants Comprises of:

S. No.	Particulars	31.03.2023	31.03.2022
1	Balances with Banks		
	i) Current Accounts	1.20	0.96
	Less: Unclaimed / Unpaid Dividend	(0.00)	(0.00)
2	Cash in Hand	34.22	60.80
3	Cash and Cash Equivalants (Total of 1 to 2)	35.42	61.76

Date:- 10 May, 2023
 Place:- Nagpur

For Nakoda Group of Industries Ltd.

Pravin Choudhary
 Pravin Choudhary

Chairman & Managing Director
 (Din - 01918804)



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Date: - 10th May, 2023

To,

National Stock Exchange of India Ltd. (NSE Ltd)
Exchange Plaza, 05th Floor,
Plot No. C-I, Block G,
Bandra Kurla complex, Bandra (E) Mumbai – 400051

BSE Limited (BSE Ltd)
Listing / Compliance Department,
Phiroze jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

NSE Scrip Code: - NGIL

BSE Scrip Code:-541418

Sub: - Declaration in respect of Auditors Report with Un-modified opinion for the financial year ended 31st March 2023.

Dear Sir/Madam,

In Compliance with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, We hereby confirm and declare that the Statutory Auditor of the company M/s Manish N. Jain & Co., Chartered Accountants , Nagpur (FRN:-138430W) has issued an Audit Report with Un-modified opinion on Audited Standalone Financial results of the company for the Fourth Quarter and Financial Year ended on 31st March, 2023.

You are requested to please take the above disclosure on your record.

Yours truly,

For Nakoda Group of Industries Limited



Pravin Choudhary
Chairman & Managing Director
(Din:- 01918804)

Encl: - As Above