

NAIKNAVARE BUILDCON PRIVATE LIMITED

To

Bombay Stock Exchange (BSE) Limited,
Listing Compliance Department,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai-400001
Sc No: 958702

Date: 30TH January, 2021

Sub: Submission of Unaudited Financial Results for the Half Year ended 30th September, 2020

Ref: Naiknavare Buildcon Private Limited

Dear sir/ma'am,

Pursuant to our Intimation letter dated 14th January, 2021 and the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Listing Regulations), we wish to inform you that the Board of Directors at its meeting held on Saturday, 30th Day of January, 2021 at 11.00 a.m. has approved the Unaudited Financial Results for the Half Year ended 30th September, 2020.

Accordingly, we are enclosing the following:

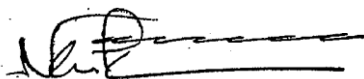
1. The Unaudited Financial Results for the Half Year ended 30th September, 2020 along with the statement of disclosures as required under Regulation 52(4) of the Listing Regulations;
2. Limited Review Report as required under Regulation 52(1)(a) of the Listing Regulations;
3. That there was no material deviation in the use of proceeds of non-convertible debt securities of the company. Therefore, the statement of Material Deviations as required to be disclosed pursuant to Regulation 52(7) of the Listing Regulations is not applicable.

Kindly take note of the same on your record and oblige.

Thanking you.

Yours Sincerely,

For Naiknavare Buildcon Private Limited



Hemant Dattaji Naiknavare
Director
DIN: 00763802

Regd Add: CTS 1204/4, F P No 568, Ghole Road, Pune MH 411004 IN. Tel: +91 20 41471111

CIN: U45309PN2017PTC173686

Website: avon-vista.naiknavare.com

Email id: accounts@naiknavare.in

Independent Auditor's Review Report on unaudited half yearly financial results of the Company pursuant to the Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Naiknavare Buildcon Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Naiknavare Buildcon Private Limited ('the Company') for the half year ended September 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. 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 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 financial results are free of material misstatements. A review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA

& Associates

Chartered Accountants

5. Emphasis of Matter

We draw attention to Note 4 to the statement which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the half year ended September 30, 2020 and has concluded that there is no impact which is required to be recognized in the financial results. Accordingly, no adjustments have been made to the financial results.

Our opinion is not modified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Mundhra

Anup Mundhra

Membership No.: 061083

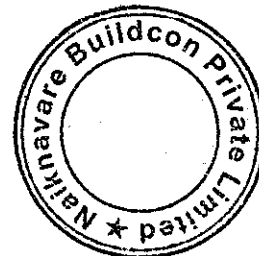
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Place: Pune

Date: January 30, 2021

Naikavare Buildcon Private Limited CIN: U45201PN2019PTC181200 Regd. Office : CTS 1204/4, F P No 568 Ghole Road Pune, Pune MH 411004 Statement of Audited Financials Results for the period ended September 30, 2020				
(Amount in INR Lakhs, unless otherwise stated)				
Sr. No.	Particulars	6 months ended September 30, 2020	6 months ended September 30, 2019	For the year ended March 31, 2020
		Audited	Unaudited	Audited
1	Income			
	a) Revenue from operations	-	-	-
	b) Other income	0.19	2.28	5.89
	Total Income	0.19	2.28	5.89
2	Expenses			
	a) Cost of material consumed	899.91	2,190.75	3,796.53
	b) Changes in inventories of finished goods and construction work-in-progress	(899.91)	(2,190.75)	(3,796.53)
	c) Employee benefits expense	15.50	14.50	21.89
	d) Finance costs	336.98	11.24	14.66
	e) Depreciation and amortization expense	0.96	0.73	2.51
	f) Other expenses	78.76	232.37	248.07
	Total expenses	432.20	258.84	287.13
3	Loss before tax (1-2)	(432.01)	(256.56)	(281.24)
4	Tax expense	-	-	-
5	Loss for the period (3-4)	(432.01)	(256.56)	(281.24)
6	Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss	(0.24)	-	(0.48)
7	Total Comprehensive Income for the period (5+6)	(432.25)	(256.56)	(281.72)
8	Earning per share (Face value of INR 10/- each) - Basic & Diluted (in INR)	(4,320.15) (Not Annualised)	(2,565.66) (Not annualised)	(2,812.32) (Annualised)
See accompanying notes to the Financial Results.				



Naikavare Buildcon Private Limited

CIN: U45201PN2019PTC181200

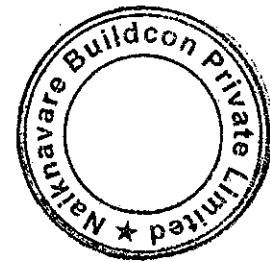
Regd. Office : CTS 1204/4, F P No 568 Ghole Road Pune, Pune MH 411004

Notes to the Financial results

1. Statement of Assets and Liabilities

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		September 30, 2020	March 31, 2020
		Audited	Audited
I	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	5.98	6.55
b)	Intangible asset	1.55	1.94
c)	Financial assets		
i)	Other financial assets	0.40	0.40
d)	Non-current assets tax assets	9.98	9.40
		17.91	18.29
2	Current assets		
a)	Inventories	13,132.65	12,270.88
b)	Financial assets		
i)	Cash and cash equivalents	287.20	124.87
ii)	Other financial assets	19.03	23.95
c)	Other current assets	329.07	362.21
		13,767.95	12,781.91
	TOTAL ASSETS	13,785.86	12,800.20
II	LIABILITIES AND EQUITY		
1	Equity		
a)	Equity share capital	1.00	1.00
b)	Other equity	(892.12)	(459.87)
		(891.12)	(458.87)
2	Non-current liabilities		
a)	Long term provision	14.78	14.78
		14.78	14.78
3	Current liabilities		
a)	Financial liabilities		
i)	Borrowings	7,608.50	7,104.86
ii)	Trade payables		
	i) Total outstanding dues of micro enterprises and small enterprises	-	-
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,202.73	2,146.50
iii)	Other financial liabilities	1,846.05	1,197.56
b)	Short term provisions	5.92	3.73
c)	Other current liabilities	2,999.00	2,791.64
		14,662.20	13,244.29
	TOTAL LIABILITIES AND EQUITY	13,785.86	12,800.20



Naiknavare Buildcon Private Limited

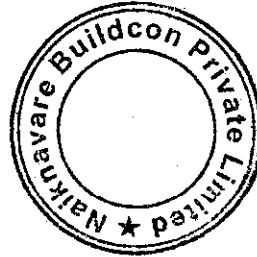
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Regd. Office : CTS 1204/4, F P No 568 Ghole Road Pune, Pune MH 411004

Notes to the Financial results

(Amount in INR Lakhs, unless otherwise stated)

- 2 The above financial results of Naiknavare Buildcon Private Limited ('the Company') have been prepared as per the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and have been reviewed and approved by the Board of Directors at its meeting held on January 30, 2021.
- 3 The financial results for the half year ended September 30, 2020 have been subjected to limited review by the statutory auditor.
- 4 COVID-19 has impacted normal business operations of the Company. While there have been series of measures for unlocking the economy since June'20, the restoration of normal business conditions is still dependent on the future state of the pandemic on the people and economy and any future directives from the Government. The Management has taken into account the possible impact of Covid-19 in preparation of the financial results, including assessment of recoverability of its assets based on the internal and external information upto the date of approval of the results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 5 During the period, the Company has issued 50 redeemable non convertible debentures of the face value of INR 10,00,000 each with terms and conditions same as First Tranche for a tenure of 48 months starting from the date of First Tranche.
- 6 The Company is engaged in only one segment viz 'real estate development' within India and as such there is no separate reportable segment as per Ind AS 108 'Operating Segments'.
- 7 Due to inadequacy of profits, the Company has not been able to create Debenture Redemption Reserve required under the provisions of section 71 of the Companies Act, 2013.
- 8 Figures pertaining to previous period/year have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period/year.



For and on behalf of the Board of Directors
of Naiknavare Buildcon Private Limited

Ranjit Naiknavare
Director
DIN: 00151409

Place : Pune

Date : January 30, 2021

Naiknavare Buildcon Private Limited

CIN: U45201PN2019PTC181200

Regd. Office : CTS 1204/4, F P No 568 Ghole Road Pune, Pune MH 411004

Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Amount in INR Lakhs, unless otherwise stated)

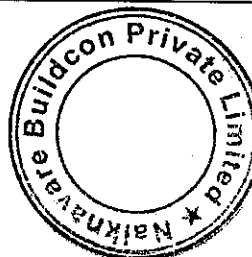
Sr. No.	Particulars	Disclosures
1	Credit rating (if any)	The Company was given credit rating of 'D' from Care Analysis Research Limited.
2	Asset cover available - Debentures bearing scrip number: INE06MQ07014	The non-convertible debentures of the Company aggregating to INR 7,500 lakhs as on March 31, 2020 are secured by way of mortgage over land and development rights, mortgage over upfront mortgaged properties and subsequently mortgaged properties, hypothecation and charge over all receivables, deeds of guarantee from obligors guaranteeing payment of guaranteed default return and pledge over 100% of equity shares of the issuer, personal guarantee by Hemant Naiknavare and Ranjit Naiknavare, corporate guarantee of Naiknavare Developers Private Limited ('the Company under common control of promoters').
3	Previous due date for payment of interest/repayment of principal of non-convertible debt securities and whether the same has been paid or not	Name of NCD
		INE06MQ07014
		Particulars
a) Repayment of Principal	Due date	Amount in Lakhs
	Not yet Payable	
b) Interest	It is clarified that Coupon would only be payable to the extent of the remainder amount available annually at the end of each financial year. Provided also that to the extent that there are insufficient remainder amount at the end of any financial year, balance unpaid coupon would be accrued solely in the year in which there are sufficient remainder amount as and when available, provided that nothing herein shall derogate or act to reduce redemption amount.	
4	Next due date for payment of interest/repayment of principal along with amount of interest of NCD payable and redemption amount.	Name of NCD
		INE06MQ07014
		Particulars
a) Repayment of Principal	Due date	Amount in Lakhs
	March 26, 2023	7500.00
b) Interest	Refer note included in 3(b) above	

5 Status of investors complaints (No.'s) : Opening Balance as on April 1, 2020 (Nil); Received during the year (Nil); Disposed off during the year (Nil); Closing balance as on September 30, 2020 (Nil).

6 Formula used for computation of ratios:

- Paid up debt capital represents - "Secured and Unsecured non-convertible debentures listed on BSE excluding other debts".
- Net worth = (Equity share capital + other equity (including debenture redemption reserve))
- Debt equity ratio = (Total secured, unsecured long term and short term borrowings including current maturities) / shareholders' fund, where Shareholders' fund = Equity share capital + reserves and surplus excluding Debenture redemption reserve.
- Debt service coverage ratio = Earnings before interest & tax / (Interest + Principal repayment during the period excluding bank overdraft).
- Interest service coverage ratio = Earnings before interest and tax / Interest Expenses.
- Ratios as per (d) and (e) above are not computed due to losses incurred for the year ended September 30, 2020 and March 31, 2020.

Particulars	Year ended September 30, 2020	Year ended March 31, 2020
Paid-up equity share capital (Face value of INR 10/ each)	1.00	1.00
Total debt capital [Refer Note 6 (a)]	7,481.94	6,978.30
Reserves excluding revaluation reserves	(892.12)	(459.87)
Debenture redemption reserve	Refer note 7 of results	
Net worth [Refer Note 6 (b)]	(891.12)	(458.87)
Debt equity ratio [Refer Note 6 (c)]	(8.40)	(15.21)
Debt service coverage ratio [Refer Note 6 (d)]	Note 6 (f)	
Interest service coverage ratio [Refer Note 6 (e)]	Note 6 (f)	



NAIKNAVARE BUILDCON PRIVATE LIMITED

To

Bombay Stock Exchange (BSE) Limited,
Listing Compliance Department,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai-400001
Sc No: 958702

Date: 30th January, 2021

Sub: Declaration pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Naiknavare Buildcon Private Limited

DECLARATION

Dear sir/ma'am,

I, Hemant Naiknavare, Director of Naiknavare Buildcon Private Limited, hereby declare that the Statutory Auditors of the Company, M/S MSKA and & Associated, Chartered Accountants, have issued an Limited Review Report of the Company for the Half Year ended on 30th September, 2020.

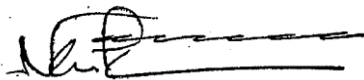
The Declaration is given in compliance with the provisions of Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take note of the same on your record and oblige.

Thanking you

Yours Sincerely,

For Naiknavare Buildcon Private Limited



Hemant Dattaji Naiknavare
Director
DIN: 00763802

Regd Add: CTS 1204/4, F P No 568, Ghole Road, Pune MH 411004 IN. Tel: +91 20 41471111
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