

**REPORT ON LIMITED REVIEW****The Board of Directors
NAKAMICHI SECURITIES LIMITED
Kolkata**

1. We have reviewed the accompanying statement of unaudited financial results of **NAKAMICHI SECURITIES LIMITED** (the Company") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (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 read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 as amended. The Statement is the responsibility of the Company Management and has been approved by the Board of Directors. Our Responsibility is to issue a report on this financial statement based on our review.
2. 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 Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether Financial Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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. Subject to Note no. 6 of the Statement of Unaudited Financial Results of quarter ended on 30th September, 2019-
"With reference to Circular No. CIR/MRD/DSA/14/2012, dated May 30, 2012 with subject "Exit Policy for De-recognized! Non-Operational Stock Exchanges" we would like to confirm that the company has initiated the delisting process. As the Calcutta Stock Exchange has failed to comply with the given criteria and is Non-operational from more than a decade it is deemed to be derecognized by SEBI. Given the facts the accounts continue to be prepared as per IND GAAP standards instead of adopting IND AS which applies to Listed Companies."
The Company has not complied with the order of MCA with respect to "Converting the Financial Statements as per IND AS" having transition date as on 01.04.2018.
3. 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 result prepared in accordance with the applicable Indian Accounting Standard and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in term of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B D S & CO.
(Formerly Bharat D. Sarawgee & Co.)
Chartered Accountants**

**Place: Kolkata
Date: 14th November, 2019**



Shweta Bagaria Sarawgee
Shweta Bagaria Sarawgee
Partner

Membership No. 063679
ICAI Firm Registration No. 326264E
UDIN:19063679AAAACB5378



NAKAMICHI
SECURITIES LIMITED

Corp. Office: 4th Floor, 27B, Camac Street, Kolkata 700016
Tel.: +91 33 4017 5200. CIN No. L67120WB1990PLC048496
E-mail : investorcell@nakamichi.co.in www.nakamichi.co.in

Regd. Office: Block - A, 1st Floor, "Mercantile Building",
9/12, Lal Bazar Street, Kolkata 700001
Tel.: +91 33 2210 4841 / 4842

| NAKAMICHI SECURITIES LIMITED | | | | | | | |
|---|---|----------------|----------------|----------------|-----------------|---------------|--------------------------|
| CIN NUMBER : L67120WB1990PLC048496 | | | | | | | |
| website:www.nakamichi.co.in, email id:contact@nakamichi.co.in, Telephone:+91 3340175200, Fax:+91 3340629271 | | | | | | | |
| Regd Office: 9/12, Lal Bazar Street, Mercantile Building, 'A' Block, 1st Floor, Kolkata- 700 001 | | | | | | | |
| STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2019 | | | | | | | |
| Part I SI No | Particulars | Quarter ended | | | Half year ended | | ₹ in Lakhs |
| | | 30.09.2019 | 30.06.2019 | 30.09.2018 | 30.09.2019 | 30.09.2018 | Year Ended 31.03.2019 |
| | | Un audited | Un audited | Un audited | Un audited | Un audited | Audited |
| 1 | Income from Operations | | | | | | |
| (a) | Net Sales / Income from Operations | 56.58 | 72.22 | 52.86 | 128.80 | 251.49 | 489.61 |
| (b) | Other Operating Income | 18.21 | 17.46 | 18.51 | 35.67 | 35.30 | 69.72 |
| | Total Income from Operations (Net) | 74.79 | 89.68 | 71.37 | 164.47 | 286.79 | 559.33 |
| 2 | Expenses | | | | | | |
| (a) | Purchases of stock-in-trade | 90.54 | 65.58 | 2.23 | 156.12 | 62.78 | 148.43 |
| (b) | Changes in inventories of stock-in-trade | 2.87 | (15.46) | (8.64) | (12.59) | (11.03) | (56.28) |
| (c) | Employees benefits expense | 31.96 | 33.20 | 31.76 | 65.16 | 67.12 | 138.28 |
| (d) | Depreciation and Amortisation Expense | 1.04 | 1.04 | 1.58 | 2.08 | 3.13 | 6.50 |
| (e) | Other Expenses | 34.68 | 70.01 | 71.24 | 104.69 | 153.66 | 304.53 |
| | Total Expenses | 161.09 | 154.37 | 98.17 | 315.46 | 275.66 | 541.46 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | (86.30) | (64.69) | (26.80) | (150.99) | 11.13 | 17.87 |
| 4 | Other Income | 0.59 | 27.49 | 0.04 | 28.08 | 1.91 | 28.57 |
| 5 | Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4) | (85.71) | (37.20) | (26.76) | (122.91) | 13.04 | 46.44 |
| 6 | Finance Costs | 7.99 | 10.94 | 9.63 | 18.93 | 18.00 | 37.74 |
| 7 | Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | (93.70) | (48.14) | (36.39) | (141.84) | (4.96) | 8.70 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | (93.70) | (48.14) | (36.39) | (141.84) | (4.96) | 8.70 |
| 10 | Tax expense/(write-back) | - | - | - | - | - | 1.93 |
| 11 | Net Profit/(Loss) for the period (9-10) | (93.70) | (48.14) | (36.39) | (141.84) | (4.96) | 6.77 |
| 12 | Paid-up equity share capital (Face value of Rs 10/- each) | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 13 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 583.67 |
| 14 | Earnings/(Loss) Per Share Basic and Diluted, EPS (before and after extraordinary items) (of Rs. 10/- each)/(not annualised) | (3.12) | (1.60) | (1.21) | (4.73) | (0.17) | 0.23 |
| Part II | | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 1,466,700 | 1,466,700 | 1,466,700 | 1,466,700 | 1,466,700 | 1,466,700 |
| | - Percentage of shareholding | 48.89 | 48.89 | 48.89 | 48.89 | 48.89 | 48.89 |
| 2 | Promoters and promoter group Shareholding | | | | | | |
| (a) | Pledged/Encumbered | | | | | | |
| | - Number of shares | - | - | - | - | - | - |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - |
| | -Percentage of shares (as a % of the total share capital of the company) | - | - | - | - | - | - |
| (b) | Non-encumbered | | | | | | |
| | - Number of Shares | 1,533,300 | 1,533,300 | 1,533,300 | 1,533,300 | 1,533,300 | 1,533,300 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | -Percentage of shares (as a % of the total share capital of the company) | 51.11 | 51.11 | 51.11 | 51.11 | 51.11 | 51.11 |



For BDS & Co.
Chartered Accountants

T. T. T.





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| Statement of Assets and Liabilities as on 30th September 2018 | | | Part II B | | |
|---|--|------------------|----------------------------|--|---------------------------|
| Sl. No. | Particulars | As at 30.09.2019 | As at 30.09.2018 | Particulars | 3 months ended 30.09.2019 |
| A EQUITY AND LIABILITIES | | | INVESTOR COMPLAINTS | | |
| 1 | Shareholders' Funds | | | Pending at the beginning of the quarter | NIL |
| (a) | Share Capital | 300.00 | 300.00 | Received during the quarter | NIL |
| (b) | Reserves and Surplus | 459.98 | 549.04 | Disposed off during the quarter | NIL |
| | Sub total-Shareholders' funds | 759.98 | 849.04 | Remaining unresolved at the end of quarter | NIL |
| 2 | Non-current liabilities | | | Notes: | |
| (a) | Long-term borrowings | - | - | 1.The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 14.11.2019 and the Statutory Auditors have carried out Limited Review of the same. | |
| (b) | Long-term provisions | 10.62 | 6.73 | 2.The Company is engaged in single segment as defined in Accounting Standard AS-17 Hence segment reporting is not applicable. | |
| | Sub total-non current liabilities | 10.62 | 6.73 | 3. Nature of Capital Markets in which the company operates is such that the quarterly results are not indicative of the likely annual results. | |
| 3 | Current liabilities | | | 4.The provision for taxation, if any, shall be made at the end of the year. | |
| (a) | Short-term borrowings | 293.04 | 318.33 | 5.Previous period figures have been re-grouped and re-arranged wherever considered necessary. | |
| (b) | Trades payable | 12.96 | 8.67 | 6. With reference to Circular No. CIR/MRD/DSA/14/2012, dated May 30, 2012 with subject "Exit Policy for De-recognized/ Non-Operational Stock Exchanges" we would like to confirm that the company has initiated the delisting process. As the Calcutta Stock Exchange has failed to comply with the given criteria and is Non-operational from more than a decade it is deemed to be derecognized by SEBI. Given the facts the accounts continue to be prepared as per IND GAAP standards instead of adopting IND AS which applies to Listed Companies." | |
| (c) | Other current liabilities | 560.96 | 253.31 | | |
| (d) | Short-term provisions | 12.73 | 15.23 | | |
| | Sub total-current liabilities | 879.69 | 595.54 | | |
| | TOTAL - EQUITY AND LIABILITIES | 1,650.29 | 1,451.31 | | |
| B ASSETS | | | | | |
| 1 | Non-current assets | | | | |
| (a) | Fixed assets | 14.61 | 18.26 | | |
| (b) | Non-current investments | 23.53 | 81.67 | | |
| (c) | Deferred tax assets (net) | 4.07 | 3.87 | | |
| (d) | Long-term loans and advances | 90.80 | 134.40 | | |
| (e) | Other non-current assets | 999.22 | 563.01 | | |
| | Sub total-Non-current assets | 1,132.23 | 801.21 | | |
| 2 | Current assets | | | | |
| (a) | Inventories | 113.13 | 33.23 | | |
| (b) | Trade receivables | 13.85 | 12.20 | | |
| (c) | Cash and Bank Balances | 329.83 | 576.36 | | |
| (d) | Short-term loans and advances | 58.69 | 1.17 | | |
| (e) | Other current assets | 2.56 | 27.14 | | |
| | Sub total-Current assets | 518.06 | 650.10 | | |
| | Total Assets | 1,650.29 | 1,451.31 | | |

For and on behalf of Board of Directors

S Tibrewala

Sarita Tibrewala
Whole time Director
DIN Number: 00629538

Place: Kolkata
Dated: 14.11.2019



For BDS & Co.
Chartered Accountants
Shweta Bagaria Sarawgee
FRN - 326264E
FCA Shweta Bagaria Sarawgee
Partner
M. No. - 063679

UDIN: 19063679AAAACB5378

S Tibrewala

