

BNE B. NANJI ENTERPRISES LTD.

Date: 09/11/2015

To,
Bombay Stock Exchange Limited
Department of Corporate Services,
Floor 25, P J towers,
Dalal Street, Fort
Mumbai-400001

Scrip Code: 526594

Scrip ID: BNANJEN

Sub: Submission of Un-Audited quarterly financial results for the quarter
ended on 30th September, 2015

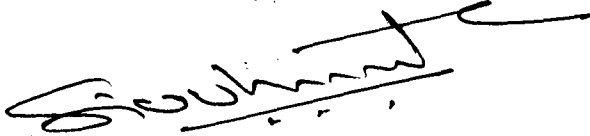
Respected Sir,

We enclosed herewith Un - Audited Quarterly Financial Results for the quarter and half year ended on 30/09/2015 duly approved by the Board of Directors of the Company in the board meeting held on 09/11/2015 at the registered office of the Company.

You are requested to take this on your records.

Thanking you,

Yours faithfully,
FOR B. NANJI ENTERPRISES LIMITED



AUTHORISED SIGNATIORY

ENCL: AS ABOVE

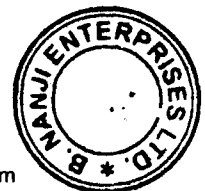


B. NANJI ENTERPRISES LTD.

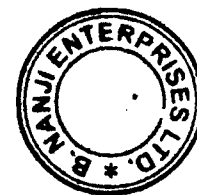
**UN-AUDITED PROVISIONAL FINANCIAL RESULTS STANDALONE FOR THE QUARTER
ENDED ON 30th SEPTEMBER, 2015**

SCRIPT CODE :526594

| PART - I | | Rs. In Lacs | | | | | |
|-------------|---|---------------|-----------------------------|--------------------|--------------------|---------------|---------|
| Particulars | Quarter ended | Quarter ended | Corresponding Quarter Ended | Cumulative | | Year ended on | |
| | 30.09.2015 | 30.06.2015 | 30.09.2014 | Six Month Ended on | Six Month Ended on | 31.03.2015 | |
| | Un -Audited | Un -Audited | Un -Audited | Un -Audited | Un -Audited | Audited | |
| 1 (a) | Net Sales / Income from Operations | 492.11 | 0.00 | 289.55 | 492.11 | 730.58 | 2434.57 |
| (b) | Other Operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 81.89 |
| | Total | 492.11 | 0.00 | 289.55 | 492.11 | 730.58 | 2516.46 |
| 2 | Expenditure | | | | | | |
| (a) | Consumption of Raw Materials | 39.83 | 275.75 | 524.78 | 315.58 | 810.69 | 1836.54 |
| (b) | Purchase of Stock in trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 62.19 |
| (c) | Increase/Decrease In Stock in trade and work in progress | 224.87 | -569.07 | -452.43 | -344.20 | -572.23 | -734.63 |
| (d) | Employees costs | 19.78 | 19.72 | 17.59 | 39.50 | 27.43 | 83.02 |
| (e) | Depreciation | 5.75 | 5.68 | 5.75 | 11.43 | 11.38 | 37.67 |
| (f) | Other Expenditure | 33.40 | 237.82 | 128.41 | 271.22 | 185.58 | 383.59 |
| | Total | 323.63 | -30.10 | 224.10 | 293.53 | 462.85 | 1668.38 |
| 3 | Profit From Operations before other income, interest and Exceptional Items (1-2) | 168.48 | 30.10 | 65.45 | 198.58 | 267.73 | 848.08 |
| 4 | Other Income | 0.01 | 17.43 | 1.50 | 17.44 | 2.43 | 4.00 |
| 5 | Profit before interest and Exceptional Items (3+4) | 168.49 | 47.53 | 66.95 | 216.02 | 270.16 | 852.08 |
| 6 | Interest | 222.40 | 210.80 | 82.02 | 433.20 | 212.14 | 672.31 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | -53.91 | -163.27 | -15.07 | -217.18 | 58.02 | 179.77 |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit (+) / Loss (-) from Ordinary Activities before Tax | -53.91 | -163.27 | -15.07 | -217.18 | 58.02 | 179.77 |
| 10 | Provision for Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (a) | Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 60.25 |
| (b) | Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (c) | Fringe Benefit Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10) | -53.91 | -163.27 | -15.07 | -217.18 | 58.02 | 119.52 |
| 12 | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit (+) / Loss (-) for the period (11-12) | -53.91 | -163.27 | -15.07 | -217.18 | 58.02 | 119.52 |
| 14 | Paid-up Equity share capital (Face Value Rs. 10) | 551.45 | 551.45 | 551.45 | 551.45 | 551.45 | 551.45 |
| 15 | Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16 | Earning Per Shares (Before Extraordinary items) | | | | | | |
| (a) | Basic | -2.96 | -0.30 | -0.03 | -0.39 | 0.11 | 2.17 |
| (b) | Diluted | -2.96 | -0.30 | -0.03 | -0.39 | 0.11 | 2.17 |
| 17 | Earning Per Shares (After Extraordinary items) | | | | | | |
| (a) | Basic | -2.96 | 0.00 | -0.03 | -0.03 | -0.03 | 2.17 |
| (b) | Diluted | -2.96 | 0.00 | -0.03 | -0.03 | -0.03 | 2.17 |



| PART- II | Particulars | Quarter ended | Quarter ended | Corresponding Quarter Ended | Six Month Ended on | Six Month Ended on | Year ended on |
|----------|--|------------------------------------|---------------|-----------------------------|--------------------|--------------------|---------------|
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | | Un -Audited | Un -Audited | Un -Audited | Un -Audited | Un -Audited | Audited |
| (A) | Public shareholding | 2394534 | 2394534 | 2394534 | 2394534 | 2394534 | 2394534 |
| 1 | No. of share holding | 43.42 | 43.42 | 43.42 | 43.42 | 43.42 | 43.42 |
| | Percentage of share holding | | | | | | |
| 2 | Promoters and promoter group | | | | | | |
| | Share holding | | | | | | |
| (a) | Pledged / Encumbered | Nil | Nil | Nil | Nil | Nil | Nil |
| | Number of Shares | Nil | Nil | Nil | Nil | Nil | Nil |
| | Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil | Nil | Nil |
| | Percentage of Shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil | Nil | Nil |
| (b) | Non - Encumbered | | | | | | |
| | Number of Shares | 3119986 | 3119986 | 3119986 | 3119986 | 3119986 | 3119986 |
| | Percentage of Shares (as a % of the total shareholding of promoter and prom group) | 100 | 100 | 100 | 100 | 100 | 100 |
| | Percentage of Shares (as a % of the total share capital of the company) | 56.58 | 56.58 | 56.58 | 56.58 | 56.58 | 56.58 |
| | | Quarter ended on 30.09.2015 | | | | | |
| (B) | Particulars | | | | | | |
| | INVESTOR COMPLAINTS | | | | Nil | | |
| | Pending at the beginning of the quarter | | | | Nil | | |
| | Received during the quarter | | | | Nil | | |
| | Disposed of during the quarter | | | | Nil | | |
| | Remaining unresolved at the end of the quarter | | | | | | |





B. NANJI ENTERPRISES LTD.

B NANJI ENTERPRISES LIMITED

CIN:L45201GJ1982PLC005148

Balance Sheet as at 30TH SEPTEMBER, 2015

(Amount ₹)

| Particulars | 30.09.2015 | 31.03.2015 |
|---------------------------------|---------------|----------------------|
| EQUITIES AND LIABILITIES | | |
| Share Holder's Fund | | |
| Share Capital | 55,145,200 | 55,145,200 |
| Reserve and Surplus | 120,862,540 | 142,580,548 |
| | | 176,007,740 |
| Non-Current Liabilities | | |
| Long Term Borrowings | 449,230,314 | 430,060,741 |
| Long Term Liabilities | 578,617,031 | 574,210,087 |
| | | 1,027,847,345 |
| Current Liabilities | | |
| Short Term Borrowings | 152,654,124 | 134,746,506 |
| Trade Payables | 66,233,681 | 50,046,045 |
| Other Current Liabilities | 1,633,823 | 1,633,823 |
| Short Term Provisions | Nil | Nil |
| | | 220,521,628 |
| Total . . . | | 1,424,376,713 |
| | | 1,388,422,950 |
| ASSETS | | |
| Non-Current Assets | | |
| Fixed Assets | | |
| Tangible Assets | 6,034,034 | 7,020,272 |
| Intangible Assets | 50,873 | 50,873 |
| Capital Work in Progress | Nil | Nil |
| | 6,084,907 | 7,071,145 |
| Non Current Investments | 2,516,250 | 2,516,250 |
| Long Term Loans and Advances | 137,453,955 | 132,095,327 |
| Other Non Current Assets | Nil | Nil |
| | | 146,055,112 |
| Current Assets | | |
| Current Investments | 55,310,990 | 55,308,694 |
| Inventories | 1,152,586,278 | 1,118,166,159 |
| Trade Receivable | 38,250,217 | 30,922,951 |
| Cash and Cash Equivalents | 19,321,249 | 22,327,448 |
| Short Term Loans and Advances | 12,852,867 | 20,014,976 |
| | | 1,278,321,601 |
| Total . . . | | 1,424,376,713 |
| | | 1,388,422,950 |




Notes:

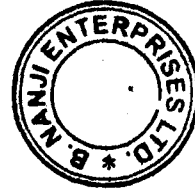
- 1 The company is engaged in Real Estate Business & land development activities which are substantially seasonal in character. Therefore, the financial results for three months ended 30th Sept. 2015 are not necessarily indicative of annual results. Besides, the Company has a single segment namely " Construction". Therefore, the Company 's business does not fall under different business segments as defined by AS-17 " Segment Reporting" issued by ICAI.
- 2 The Company's margin in quarterly results vary based on the accrual of cost and recognition of income in different quarters due to nature of its business due to which quarterly results may vary
- 3 The previous period figures have been regrouped wherever necessary.
- 4 Company is a Partner in M/s B. Nanji & M/s B. Nanji (A) Since the said firms are allocating the profits annually between the partners and crediting/debiting interest on capital on annual basis, no effect of the profit / loss and interest on capital for the quarter is given in the quarterly results.
- 5 Company has valued the WIP at Umargaon sites at Direct Cost plus borrowing cost for which no direct nexus for deployment of funds borrowed is established, which is not in conformity with the AS-2, AS-7 & AS-16 issued by ICAI. Had the Company not included the borrowing cost in valuation of stock, the profit would have been lower by Rs.192.75 lacs.
- 6 Provision for taxation is being estimated at the end of the year.
- 7 The above quarterly results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2015

Place: Ahmedabad

Date: 09-11-15

**FOR AND ON BEHALF BOARD OF DIRECTORS
B NANJI ENTERPRISES LIMITED**


**SANDIP PADSALA
WHOLETIME DIRECTOR
DIN: 01870595**





atul dalal & co.

Chartered Accountants

'Abhishek' 2nd Floor, C. G. Road, Ahmedabad - 380 006.

Phone : (0) 26469499 Cell : 94276 17168

Fax : 26449933 E-mail : adalal01@yahoo.com

Board of Directors
B.Nanji Enterprises Limited
Ahmedabad

Dear Sir,

Re: Limited review of the unaudited Financial Results for the half year ended September 30, 2015

Review Report to Board of Directors of B Nanji Enterprises Limited

1. Introduction

We have reviewed the accompanying statement of unaudited financial results of B. NANJI ENTERPRISES LIMITED for the half year ended September 30, 2015 and the related statement of profit & loss, for the period then ended except for the disclosures regarding "Public Shareholding" and "Promoter Group Shareholding" which have been traced from disclosures made by the management but have neither been reviewed nor audited by us. These financial statements are the responsibility of the Company's Management and has been approved by the Board of Directors / committee of the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted accounting Principles. Our responsibility is to issue a report on these financial statements based on our review.

2. Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Review of 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement give a true and



atul dalal & co.

Chartered Accountants

'Abhishek' 2nd Floor, C. G. Road, Ahmedabad - 380 006.

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fair view in accordance with the Financial Reporting Standards of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Emphasis of Matter

Without qualifying our review conclusion, we draw attention to :

1. Company is a Partner in M/s B. Nanji & M/s B. Nanji (A) , Since the said firms are allocating the profits annually between the partners and crediting/debiting interest on capital on annual basis, no effect of the profit / loss and interest on capital for the quarter is given in the quarterly results.

2. Though in Form B of Listing Agreement company has disclosed not to capitalise the Interest of DHFL Company has considered the same while valuing WIP of Umargaon Project.

3. Company has valued the WIP at Umargaon, Bhailad and Kathlal sites at Direct Cost plus borrowing cost for which no direct nexus for deployment of funds borrowed is established, which is not in conformity with the AS-2, AS-7 & AS-16 issued by ICAI. Had the Company not included the borrowing cost in valuation of stock, the loss would have been higher by Rs.192.75 lacs.

3. Provision for taxation is being estimated at the end of the year.

FOR ATUL DALAL & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 100760W



ATUL J. DALAL
PROPRIETOR

MEM. NO. 14665

Place Ahmedabad

Date November 9, 2015