Nakoda
LIMITED

Administrative Office: A-701, International Trade Centre, Majura Gate, Ring Road, Surat 395 002, India.
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August 12, 2014

To,
The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir,

SUB: OUTCOME OF THE BOARD MEETING
Symbol: NAKODA

This is to inform you that the Board of Directors of the Company in its meeting held today - i.e. 12th August, 2014 has approved, amongst other things, the following:

1. The unaudited financial results for the Second quarter ended 30th June, 2014. A copy of the said results is enclosed herewith.
2. A Limited Review Report of the above results is also enclosed herewith.
3. Mr. A. K. Jain has been appointed as an Additional Director on the Board of the Company.

We request you to take the above on record and disseminate the same for information of your members and investors.

Thanking You,

Yours Faithfully
For Nakoda Limited

Director

Encl: As above

NAKODA LIMITED

Administrative Office :- A-701, International Trade Centre, Majura Gate, Ring Road, Surat - 395002.

STANDALONE - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART - I

(Rs. In Lacs except EPS figures)

Sr. No.	Particulars	Quarter Ended 30.06.2014 (Unaudited)	Quarter Ended 31.03.2014 (Unaudited)	Quarter Ended 30.06.2013 (Unaudited)	Half Year Ended 30.06.2014 (Unaudited)	Half Year Ended 30.06.2013 (Unaudited)	Year Ended 31.12.2013 (Audited)
1	**Income from operations**						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	41435.83	79272.21	72573.86	120708.04	142708.06	302170.34
	(b) Other Operating Income	796.14	72.15	127.61	868.29	251.77	512.03
	Total Income from operations (net)	42231.97	79344.36	72701.47	121576.33	142959.83	302682.37
2	**Expenses**						
	a) Cost of materials consumed	5421.95	42220.71	40159.26	47642.66	78250.74	169014.62
	b) Purchases of stock-in-trade	2996.56	42100.99	19471.25	45097.55	43580.10	87012.73
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	33912.66	(12734.97)	(56.22)	21177.69	(4746.62)	(8213.43)
	d) Employee benefits expense	207.55	365.21	217.34	572.76	427.80	877.96
	e) Depreciation and amortisation expense	909.98	883.87	727.20	1793.85	1453.35	3103.12
	f) Other expenses	1201.57	8501.99	8691.43	9703.56	17160.17	36429.51
	Total expenses	44650.27	81337.80	69210.26	125988.07	136125.54	288224.51
3	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)	-2418.30	-1993.44	3491.21	-4411.74	6834.29	14457.86
4	Other income	549.69	154.86	119.80	704.55	235.08	978.07
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+-4)	-1868.61	-1838.58	3611.01	-3707.19	7069.37	15435.93
6	Finance costs	4774.46	3685.84	1358.73	8460.30	2659.23	6165.65
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+-6)	-6643.07	-5524.42	2252.28	-12167.49	4410.14	9270.28
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+-8)	-6643.07	-5524.42	2252.28	-12167.49	4410.14	9270.28
10	Tax expense	0.00	0.00	450.63	0.00	882.37	1854.76
11	Net Profit / (Loss) from ordinary activities after tax (9+-10)	-6643.07	-5524.42	1801.65	-12167.49	3527.77	7415.52
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11+-12)	-6643.07	-5524.42	1801.65	-12167.49	3527.77	7415.52
14	Share of Profit/ (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(Loss) of associates (13+-14+-15)	-6643.07	-5524.42	1801.65	-12167.49	3527.77	7415.52
17	Paid-up equity share capital (Face Value of Share of Rs.5/- each)	15000.00	15000.00	12350.00	15000.00	12350.00	15000.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	37048.22	-	-	-	46829.85
19.i	Earnings per share (before extraordinary items) (of Rs.5/- each not annualised)						
	a) Basic	-2.21	-1.84	0.73	-4.06	1.43	2.47
	b) Diluted	-2.21	-1.84	0.73	-4.06	1.43	2.47
19.ii	Earnings per share (after extraordinary items) (of Rs.5/- each not annualised)						
	a) Basic	-2.21	-1.84	0.73	-4.06	1.43	2.47
	b) Diluted	-2.21	-1.84	0.73	-4.06	1.43	2.47

PART - II

A	**PARTICULARS OF SHAREHOLDING**						
1	**Public Shareholding**						
	-No of Shares	138050400	138050400	125905800	138050400	125905800	138050400
	-Percentage of Shareholding	46.02	46.02	50.97	46.02	50.97	46.02
2	**Promoters and Promoter group Shareholding**						
	a) Pledged / Encumbered						
	-Number of Shares	32348800	32348800	30743600	32348800	30743600	30743600
	-Percentage of shares (as a % of total shareholding of Promoters and Promoter group)	19.97	19.97	25.39	19.97	25.39	18.98
	-Percentage of Shares (as a % of the total share capital of the company)	10.78	10.78	12.45	10.78	12.45	10.25
	b) Non-Encumbered						
	-Number of Shares	129600800	129600800	90350600	129600800	90350600	131206000
	-Percentage of shares (as a % of total shareholding of Promoters and Promoter group)	80.03	80.03	74.61	80.03	74.61	81.02
	-Percentage of Shares (as a % of the total share capital of the company)	43.20	43.20	36.58	43.20	36.58	43.74

B	INVESTOR COMPLAINTS	
	Particulars	3 months ended 30th June 2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	Nil

Segment Reporting:-

(Rs. In Lacs)

1	**Segment Revenue**						
	Income From Each Segment						
	Manufacturing	15556.66	49790.89	52061.28	65347.55	101318.03	219651.07
	Trading	25879.17	29481.32	20512.58	55360.49	41390.03	82519.27
	Total	**41435.83**	**79272.21**	**72573.86**	**120708.04**	**142708.06**	**302170.34**
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income From Operations	**41435.83**	**79272.21**	**72573.86**	**120708.04**	**142708.06**	**302170.34**
2	**Segment Result**						
	Profit / (Loss) before Interest & Tax						
	Manufacturing	-2076.64	-1953.88	3301.38	-4030.52	6429.86	14198.08
	Trading	208.03	115.30	309.63	323.33	639.51	1237.85
	Less: Interest	4774.46	3685.84	1358.73	8460.30	2659.23	6165.65
	Less: Provision for Taxation	0.00	0.00	450.63	0.00	882.37	1854.76
	Total Profit/(Loss) after Tax	-6643.07	-5524.42	1801.65	-12167.49	3527.77	7415.52
3	**Capital Employed***	67533.54	67928.84	61082.70	67533.54	61082.70	67928.84

* Capital employed has not been identified with any of the reportable segments, as the assets used in the Company's business and the liabilities contracted are used interchange between segments.

Notes:(1) The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 12th August 2014

(2) In accordance with Clause 41 of the Listing Agreement with the Stock Exchanges, the Company's Statutory Auditors have conducted a "Limited Review" of the Financial Results for the quarter ended June 30, 2014.

(3) Figures for the Corresponding quarter and that of previous year are regrouped / reclassified wherever necessary.

(4) Conversion of 2,92,00,000 Warrants due on 17.07.2014 was not done, hence the warrants extinguished.

(5) Dividend proposed was not approved at the Annual General Meeting of the Company held on 27th June 2014.

(6) Standalone Statements of Assets & Liabilities is as under:

(Rs. In Lacs)

	Particulars	As at 30th June 2014 (Unaudited)	As at 31st December 2013 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds:**		
	(a) Share Capital	15000.00	15000.00
	(b) Reserves and Surplus	34715.32	45829.85
	(c) Money received against warrants	7300.00	7300.00
	Sub-total - Shareholders' funds	**57015.32**	**68129.85**
2	**Share application money pending allotment**	0.00	0.00
3	**Minority Interest**	N. A.	N. A.
4	**Non-current liabilities**		
	(a) Long-term borrowings	42946.00	42357.14
	(b) Deferred tax liabilities (net)	1233.10	1233.10
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	44179.10	**43590.24**
5	**Current Liabilities**		
	(a) Short-term borrowings	137016.32	139132.72
	(b) Trade payables	829.33	106.98
	(c) Other current liabilities	8134.63	2309.65
	(d) Short-term provisions	0.00	0.00
	Sub-total - Current liabilities	**145980.28**	**141549.35**
	TOTAL - EQUITY AND LIABILITIES	247174.70	**253269.44**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	60438.57	62184.55
	(b) Goodwill on consolidation	0.00	0.00
	(c) Non-current investments	7053.03	2862.04
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	41.94	41.94
	(f) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	67533.54	**65088.53**
2	**Current assets**		
	(a) Current investments	0.00	0.00
	(b) Inventories	1371.91	52851.21
	(c) Trade receivables	148397.33	97709.45
	(d) Cash and cash equivalents	15062.43	24473.49
	(e) Short-term loans and advances	12619.50	10956.77
	(f) Other current assets	2189.99	2189.99
	Sub-total - Current assets	179641.16	**188180.91**
	TOTAL ASSETS	247174.70	**253269.44**

FOR NAKODA LIMITED

DATE : 12.08.2014
PLACE : SURAT

(B. G. JAIN)
CHAIRMAN & MANAGING DIRECTOR