
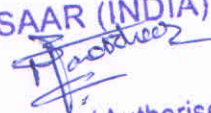


General information about company	
Scrip code	531502
Name of company	Esaar (India) Limited
Result Type	Main Format
Class of security	Equity
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Date of board meeting when results were approved	29-05-2017
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	18-05-2017
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Multi segment
Description of single segment	
Start time of board meeting	11:30
End time of board meeting	15:30

For ESAAR (INDIA) LIMITED

 Director / Authorised Signatory

Quarterly & Half Yearly Financial Result by Companies Other than Banks			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Revenue From Operations		
	Revenue from operations	38.707	470.031
	Other income	0	1.252
	Total Revenue	38.707	471.283
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	15.048	402.642
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.632	23.819
(d)	Employee benefit expense	0.919	8.439
(e)	Finance costs	3.667	13.208
(f)	Depreciation and amortisation expense	0	0
(g)	Other Expenses		
I	Other Expenses	4.659	23.151
	Total other expenses	4.659	23.151
	Total expenses	24.925	471.259

For ESAAR (INDIA) LIMITED

 Director / Authorised Signatory

Quarterly & Half Yearly Financial Result by Companies Other than Banks			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Profit before exceptional and extraordinary items and tax	13.782	0.024
4	Exceptional items	0	0
5	Profit before extraordinary items and tax	13.782	0.024
6	Extraordinary items	0	0
7	Profit before tax	13.782	0.024
	Current tax	0.005	0.005
	Deferred tax	0	0
	Total tax expenses	0.005	0.005
9	Net Profit Loss for the period from continuing operations	13.777	0.019
10	Profit (loss) from discontinuing operations before tax	0	0
11	Tax expense of discontinuing operations	0	0
12	Net profit (loss) from discontinuing operation after tax	0	0
13	Profit (loss) for period before minority interest	13.777	0.019
16	Net profit (Loss) for the period	13.777	0.019

For ESAAR (INDIA) LIMITED


[Signature]
Director / Authorised Signatory

Quarterly & Half Yearly Financial Result by Companies Other than Banks			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
17	Details of equity share capital		
	Paid-up equity share capital	2044.25	2044.25
	Face value of equity share capital	1	1
17	Details of debt securities		
18	Reserves excluding revaluation reserve		-540.566
20	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.007	0
	Diluted earnings (loss) per share from continuing and discontinued operations	0.007	0
24	Disclosure of notes on financial results	Textual Information(1)	

For ESAAR (INDIA) LIMITED


T. Anand
Director / Authorised Signatory

Text Block	
Textual Information(1)	<ol style="list-style-type: none">1. The above Financial Results for the quarter and year ended 31st March, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05.2017 and Audited by the Statutory Auditors.2. The figure for the previous quarter/year have been re.grouped/re-classified/re-stated wherever necessary.3. Investor Complaint for the quarter ended 31.03.2017. Opening - 0, Received- 0, Resolved- 0, Closing- 0.4. This Result is available on our Website www.esaarindia.com and on the website of BSE i.e. www.bseindia.com5. The Company operates in two Business Segment i.e. Commodity Trading Buisness and Finance Business Activities. Business segment has been identified as separable primary segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into Account the organisational and internal reporting structure as well as evaluation of risk and return of this segments.

For ESAAR (INDIA) LIMITED

Director / Authorised Signatory

Statement of Asset and Liabilities			
Particulars		Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2016	01-04-2015
Date of end of reporting period		31-03-2017	31-03-2016
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Equity and liabilities			
1 Shareholders' funds			
Share capital		2044.25	2044.25
Reserves and surplus		-540.566	-540.585
Money received against share warrants		0	0
Total shareholders' funds		1503.684	1503.665
2 Share application money pending allotment		0	0
3 Deferred government grants		0	0
4 Minority interest			
5 Non-current liabilities			
Long-term borrowings		0	389.65
Deferred tax liabilities (net)		0	0
Foreign currency monetary item translation difference liability account		0	0
Other long-term liabilities		0	0
Long-term provisions		0	0
Total non-current liabilities		0	389.65
6 Current liabilities			
Short-term borrowings		31.65	0
Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises		0	0
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1.412	1.712
Other current liabilities		0	0.192
Short-term provisions		176.381	172.144
Total current liabilities		209.443	174.048
Total equity and liabilities		1713.127	2067.363
Assets			
1 Non-current assets			
(i) Fixed assets			
Tangible assets		0.497	0.497
Producing properties		0	0
Intangible assets		0	0
Preproducing properties		0	0
Tangible assets capital work-in-progress		0	0
Intangible assets under development or work-in-progress		0	0
Total fixed assets		0.497	0.497

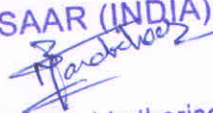
For ESAAR (INDIA) LIMITED



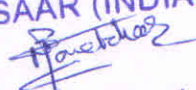
Director / Authorised Signatory

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Statement of Asset and Liabilities		
Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	31-03-2017	31-03-2016
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
(ii) Non-current investments	0	0
(v) Deferred tax assets (net)	0.596	0.596
(vi) Foreign currency monetary item translation difference asset account	0	0
(vii) Long-term loans and advances	0	0
(viii) Other non-current assets	0	0
Total non-current assets	1.093	1.093
Current assets		
Current investments	0	0
Inventories	77.025	100.844
Trade receivables	0.015	0.064
Cash and cash equivalents	1.289	4.996
Bank balance other than cash and cash equivalents	114.825	87.462
Short-term loans and advances	1467.12	1809.102
Other current assets	51.76	63.802
Total current assets	1712.034	2066.27
Total assets	1713.127	2067.363
Disclosure of notes on assets and liabilities		

For ESAAR (INDIA) LIMITED

 Director / Authorised Signatory

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2017	01-04-2016
Date of end of reporting period		31-03-2017	31-03-2017
Whether accounts are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
1 Segment Revenue			
(net sale/income from each segment should be disclosed)			
1	Commodity Trading Business	20.077	342.346
2	Finance Business	18.63	127.685
	Total segment revenue	38.707	470.031
	Less: Inter segment revenue	0	0
	Revenue from operations	38.707	470.031
2 Segment Result			
Profit (+) / Loss (-) before tax and interest from each segment			
1	Commodity Trading Business	5.029	-60.296
2	Finance Business	17.998	103.867
	Total Profit before tax	23.027	43.571
	i. Finance cost	3.667	13.208
	ii. Other unallocable expenditure net off unallocable income	5.578	30.339
	Profit before tax	13.782	0.0240000000000008
3 Capital Employed			
(Segment Asset - Segment Liabilities)			
1	Commodity Trading Business	0	0
2	Finance Business	1713.127	1713.127
	Total capital employed	1713.127	1713.127
Disclosure of notes on segments			

For ESAAR (INDIA) LIMITED

 Director / Authorised Signatory



R. SONI & CO.

CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,
Kandivali (West), Mumbai - 400 067.

Auditor's Report on Financial Result of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Esaar India Limited

1. We have audited the financial results of **Esaar India Limited** ('the Company) for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these financial results:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and





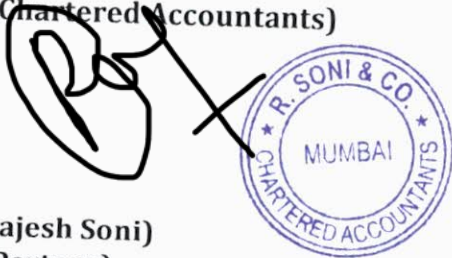
R. SONI & CO.

CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,
Kandivali (West), Mumbai - 400 067.

- (ii) Give a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the Net Profit and other financial information of the company for the twelve months ended 31st March, 2017.
- (iii) (a) The company has not complied with the prudential norms as applicable to in it terms of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- (b) Majority of the loans given are demand loans, therefore in some cases the terms of repayment including interest and loan agreement including KYC documents etc. are not available. Demand and other loans given are governed by the Board no appraisal, renewal, policies, Procedure, Committee or documents have been prescribed and executed.
- (c) In view of the management all the loans outstanding are considered good and therefore provision on Non-Performing Assets not provided.
- (d) Pre and post sanction generally accepted procedures are not in place.

For, R Soni & Co.
(Chartered Accountants)



Rajesh Soni)
(Partner)
Membership No. 133240

Place: Mumbai
Date: 29th May, 2017

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH STANDALONE ANNUAL AUDITED FINANCIAL RESULTS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017
 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lacs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lacs
	1	Turnover / Total income	471.283	-
	2	Total Expenditure	471.259	-
	3	Net Profit/(Loss)	0.019	-
	4	Earnings Per Share	0.000	-
	5	Total Assets	1713.127	-
	6	Total Liabilities	1713.127	-
	7	Net Worth	1503.68	-
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
		*Kindly refer point e of Part B		

II. Audit Qualification (each audit qualification separately):

(a) Details of Audit Qualification:

The Company has not complied with the prudential norms as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

- a. Majority of the loans given are demand loans, therefore in some cases the terms of repayment including interest and loan agreement including KYC documents etc are not available. Demand and other loans given are governed by the Board policies. Considering the close monitoring of Board no appraisal, renewal, Policies, Procedure, Committee or documents have been prescribed and executed.
- b. In view of the management all the loans outstanding are considered good and therefore provision on Non-Performing Assets not provided.
- c. Pre and post sanction generally accepted procedures are not in place.

(b) Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

(c) Frequency of qualification: Whether appeared first time / repetitive in nature since 4 years

(d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
 Not Applicable

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH STANDALONE ANNUAL AUDITED FINANCIAL RESULTS

	<p>(e) <u>For Audit Qualification(s) where the impact is not quantified by the auditor:</u></p> <p>The qualifications mentioned in part (a) above are the procedural qualification and cannot be quantified in figures or value.</p>
	<p>(i) <u>Management's estimation on the impact of audit qualification:</u></p> <p>The management is of the view that the qualification made by the auditor in part (a) above has no implications on earning capacity or profitability of the Company. The qualifications are procedural in nature and which are the internal procedure / matter and can be managed.</p>
	<p>(ii) <u>If management is unable to estimate the impact, reasons for the same:</u></p> <p>As the qualifications mentioned in part (a) above are procedural qualifications and cannot be quantified in figures, the Management is having a view that that the Company is Small NBFC, as compared to other giants in the market and other peer group Companies. The Company is doing business out of its own fund and had not accepted any deposits from public.</p> <p>The Company operates its business with at most care and diligence. As far as making of Loan and Advances are concerned, management grants demand loan only either to the parties known to the Company or by reference which are governed by the Board policies. In some cases Loan Agreements or some KYC were not maintained. However considering the close monitoring of Board, no appraisal, renewal, policies and procedure, has been prescribed therefore and Directors are of a view that the Company has maintained all basic and necessary documents, but according to the auditor the documents are not appropriate/enough. But to survive in present cut throat competition scenario, company has to do the business as per client's availability at times. However the Company is continuously making efforts to make KYC documents in line with auditor's directions, for future transactions to be executed.</p> <p>The Loans and Advances granted by the Company is considered as good and recoverable and do not required any provisions and same has been closely supervised and monitered on regular basis and proper internal audit and internal control is in place.</p> <p>The management of the Company is quite confident that there is/was no NPA. The Company grants unsecured loan either to the parties to whom Company knows personally or to the parties, whose reference has been received from, some parties with whom Company has already done the business. Though the repayment of the loan and interest there on might have been delayed some time by the parties, but Company do receive the payment on later date.</p>
	<p>(iii) <u>Auditors' Comments on (i) or (ii) above:</u></p> <p>Though the qualifications mentioned in part (a) above are procedural in nature, cannot be quantified in figures and has no implications on earning capacity or profitability of the Company. Since the Company is registered as Non Banking Financial Companies (NBFC), having Certificate of Registration under Section 45 IA of RBI Act; 1934. The company has to comply with the NBFC prudential norms as prescribed by Reserve Bank of India from time to time.</p>

III. Signatories:

- Nitesh Pandirkar
(Whole Time Director)



- Upendra Patel
(Audit Committee Chairman)



- CA Rajesh Soni
(Statutory Auditor)



Date: 29/05/2017

Place: Mumbai