



ESAAR (INDIA) LIMITED

May 28, 2018

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

BSE Scrip Code: 531502
Sub: Outcome of Board Meeting

Dear Sir,

This is to inform that 03/2018-2019 meeting of the Board of Directors of the Company was held on Monday, 28th May 2018, at 02.30 p.m at the Registered Office of the Company at B- Wing, New Prabhat SRA CHS LTD, Chikuwadi, W. E, Highway, Andheri (East), Plot No-115, Next to Bisleri Factory, Mumbai – 400099 concluded on 05.30 p.m. The Board of Directors considered and approved

1. Audited Financial Statements along with Auditors Report thereon for quarter and year ended 31.03.2018
2. Appointed Mr. Raghvendra Kumar as a Compliance Officer of the Company.
3. Authorised Mr. Raghvendra Kumar for determining materiality of an event or information and for making disclosures to the Stock exchange pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015 are as under:

Name	Designation	Contact Details
Raghvendra Kumar	Director	Mob: +91 9867719185 Email: esaarindiaLtd@gmail.com

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
For Esaar (India) Limited

Raghvendra Kumar

Raghvendra Kumar
(Director)



Encl:

1. AFR
2. Auditors Report
3. Modified opinion Report

CIN: L67120MH1951PLC222871

Registered Office: B- Wing, New Prabhat SRA CHS LTD, Chikuwadi, W. E, Highway,
Andheri (East), Plot No-115, Next to Bisleri Factory, Mumbai – 400099
Tel: 022-49725957 | esaarindiaLtd@gmail.com | www.esaarindia.com

ESAAAR (INDIA) LIMITED

Registered Office: B- Wing, New Prabhat SRA CHS LTD, Chikwadi, W. E, Highway, Andheri (East), Plot No-115, Next to Bisleri Factory , Mumbai - 400099

Statement of Standalone Financial Results for the quarter & year ended 31st March, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended				Nine months ended		Year ended	
		31.03.2018	31.12.2017	30.09.2017	31.03.2017	31.12.2017	31.12.2016	31.03.2018	31.03.2017
		Audited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
1	Income from operations	39.916	18.737	37.320	38.707	73.24	431.32	113.156	470.031
2	Other income	-	-	-	-	-	1.28	-	1.252
	Total Revenue (1+2)	39.916	18.737	37.320	38.707	73.24	432.60	113.156	471.283
3	Expenses	-	-	-	-	-	-	-	-
	(a) Cost of materials consumed	-	-	-	-	-	-	-	-
	(b) Purchase of Stock in Trade	195.000	-	-	15.048	-	387.59	195.000	402.642
	(c) Changes in inventories	(160.993)	3.937	4.807	0.632	2.91	23.19	(158.087)	23.819
	(d) Finance cost	17.586	-	-	3.667	-	9.54	17.586	13.208
	(e) Employee benefit Expenses	1.324	2.224	1.333	0.919	5.24	7.52	6.562	8.439
	(f) Finance Cost	-	-	-	-	-	-	-	-
	(g) Depreciation & amortisation Expenses	-	-	-	-	-	-	-	-
	(h) Other Expenditure	49.230	9.744	1.495	4.659	21.16	18.37	70.388	22.495
	Total expenses (3a to 3h)	102.147	15.905	7.635	24.925	29.30	446.22	131.449	470.603
4	Profit/(Loss) before tax and exceptional items	(62.232)	2.832	29.685	13.782	43.94	(13.62)	(18.294)	0.680
5	Exceptional Items	-	-	-	-	-	-	-	-
6	Profit/(Loss) from ordinary activities before tax	(62.232)	2.832	29.685	13.782	43.94	(13.62)	(18.294)	0.680
7	Tax expenses	-	-	-	-	-	-	-	-
	(a) Current tax	(0.128)	-	-	0.005	0.13	-	-	0.661
	(b) Deferred tax	-	-	-	-	-	-	-	-
	Total tax expenses (7a + 7b)	(0.128)	-	-	0.005	0.13	-	-	0.661
8	Net profit/(loss) for the period	(62.104)	2.832	29.685	13.777	43.81	(13.62)	(18.294)	0.019
12	Paid-up equity share capital (FV Rs.10/-)Earning per share (EPS) before extraordinary items (Not annualised)	2,044.250	2,044.250	2,044.250	2,044.250	2,044.250	2,044.250	2,044.250	2,044.250
	(a) Basic	(0.304)	0.014	0.145	0.007	0.214	(0.067)	(0.089)	0.000
	(b) Diluted	(0.304)	0.014	0.145	0.007	0.214	(0.067)	(0.089)	0.000
13	Earning per share (EPS) after extraordinary items (Not annualised)	-	-	-	-	-	-	-	-
	(a) Basic	(0.304)	0.014	0.145	0.007	0.021	(0.07)	(0.089)	0.000
	(b) Diluted	(0.304)	0.014	0.145	0.007	0.021	(0.07)	(0.089)	0.000

Note:-

(1) The above financial results for the quarter ended 31st March , 2018, have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 28th May 2018 and Audited by 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 31/03/2018. Opening - 0, Received -0, Resolved -0,Closing - 0.

(4) This Result is available on company website i.e. www.esaarindia.com as well as on BSE website i.e. www.bseindia.com.

(5) The company operate in single reportable segment only in accordance with accounting standard 17,"sagmnet reporting" as prescribe under companies (accounting standards) Rules,2016.

For ESAAR (INDIA) LIMITED

Raghendra Kumar
Director / Authorised Signatory
Director
DIN: 08126531

Place: Mumbai
Date: 28.05.2018

Esaar (India) Limited

Registered Office: B- Wing, New Prabhat SRA CHS LTD, Chikuwadi, W. E, Highway, Andheri (East), Plot No-115, Next to
Bisleri Factory, Mumbai - 400099

Statement of Assests and Liabilities as at 31st March 2018

(Rs in Lakhs)

Sr. No.	Particulars	As at 31sr March 2018	As at 31st March, 2017
1	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	0.208	0.497
	Total non-current assets	0.208	0.497
	Current assets		
(a)	Financial assets		
	(i) Inventories	235.112	77.025
	(ii) Trade receivables	0.118	0.015
	(iii) Cash and cash equivalents	16.821	116.114
	(iv) Loans	1,444.540	1,467.620
	(v) Other financial assets	0.596	0.596
(b)	Other assets	54.626	51.260
	Total current assets	1,751.813	1,712.630
	TOTAL ASSETS	1,752.021	1,713.127
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Share Capital	2,044.250	2,044.250
(b)	Other equity	(558.859)	(540.566)
	Equity attributable to shareholders of the Company	1,485.391	1,503.684
(a)	Non-controlling interests	-	-
	Total Equity	1,485.391	1,503.684
	Liabilities		
	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Long-term borrowings	85.000	31.650
	Total Non-current liabilities	85.000	31.650
	Current liabilities		
(a)	Financial Liabilities		
	(i) Other Financial Liabilities	1.265	1.412
(b)	Provisions	180.366	176.381
	Total current liabilities	181.630	177.793
	TOTAL EQUITY AND LIABILITIES	1,752.021	1,713.127

Note : 1. The figures for the previous periods/year are re-classified/re-arranged/re-grouped, wherever necessary, to confirm current period classification.

For ESAAR (INDIA) LIMITED

Raghendra Kumar
Director / Authorised Signatory



R. SONI & CO.

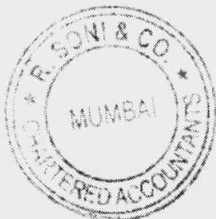
CHARTERED ACCOUNTANTS

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, 2018, 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



(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, 2018.

(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

ICAI Firm Registration Number: 130349W



CA Rajesh Soni

Partner

Membership No.133240

Place: Mumbai

Date- 28th May 2018

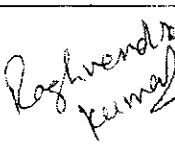




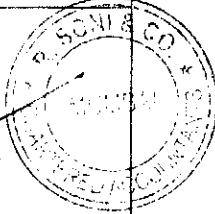
STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH STANDALONE ANNUAL AUDITED FINANCIAL RESULTS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018 [Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
i.	Sl. 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	113.16	-
	2	Total Expenditure	131.45	-
	3	Net Profit/(Loss)	(18.29)	-
	4	Earnings Per Share	(0.89)	-
	5	Total Assets	1752.02	-
	6	Total Liabilities	1752.02	-
	7	Net Worth	1485.39	-
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
		*Kindly refer point e of Part B	-	-
ii. <u>Audit Qualification (each audit qualification separately):</u>				
(a) <u>Details of Audit Qualification:</u>				
<p>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</p> <p>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.</p> <p>b. In view of the management all the loans outstanding are considered good and therefore provision on Non-Performing Assets not provided.</p> <p>c. Pre and post sanction generally accepted procedures are not in place.</p>				
(b) <u>Type of Audit Qualification :</u> Qualified Opinion				
(c) <u>Frequency of qualification:</u> Repetitive in nature since 5 years				

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

	<p>(d) <u>For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views:</u> Not Applicable</p>
	<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>The Management is of having view that that the Company is Small NBFC, as compared to other giants in the market. Company had not accepted any deposits from public. The Company is doing business out of its own fund. 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.</p> <p>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. The Company is continuously making efforts to make KYC documents in line with auditor's directions, for all future loan agreement and contracts to be entered.</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 monitored 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>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>

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

iii. Signatories:	
Raghavendra Kumar (Director)	 
Upendra Patel (Audit Committee Chairman)	 
CA Rajesh Soni (Chartered Accountant) (Statutory Auditor of the company)	 
Date: 28/05/2018 Place: Mumbai	