



# ESAAAR (INDIA) LIMITED

Date: 04<sup>th</sup> October, 2019

To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalai Street, Mumbai – 400001

Scrip Code: 531502

**Sub: Revised Un-Audited Standalone Financial Results for the Quarter ended on 30<sup>th</sup> June, 2019**



Dear Sir / Madam,

Pursuant to the MCA Notification dated October 11, 2018 we are submitting herewith, the revised Un-Audited Standalone Financial Results along with the Limited review report for the Quarter ended on 30<sup>th</sup> June, 2019 in NBFC (Division III) format of Companies Act, 2013 approved by the Board of Directors of the Company at its Meeting held on 13<sup>th</sup> September, 2019 at 4.00 p.m. and concluded at 14<sup>th</sup> September, 2019 at 3:00 p.m.

Kindly update the same on your records and oblige.

Thanking you.

For ESAAAR (INDIA) LIMITED

  
  
Raghvendra Kumar  
Director  
(DIN: 08126531)

Encl: a/a

CIN: L67120MH1951PLC222871

Regd. Office: 204 B- Wing, New Prabhat SRA CHS LTD, Chikwadi, Plot No-115, Next to Bisleri Factory, W. E. Highway, Andheri (East), Mumbai - 400099

Corp. Office : Unit No. 402, Western Edge-1, Kanakia Spaces, Western Express highway, Borivali (East), Mumbai - 400 066  
Tel: 022-40676000 | esaarindia@gmail.com | www.esaarindia.wordpress.com

**Esaar (India) Limited**  
**CIN : L67120MH1951PLC222871**  
**Registered Office : 204 B-Wing, New Prabhat SRA CHS LTD, Chikwadi,**  
**Plot-115, Next to Bisleri Factory, W. E, Highway Andheri**  
**East Mumbai 400099**

**Statement Of Un-Audited Standalone Financial Results for the Quarter ended June 30, 2019**

(Amount in Lakhs except Earning per share)

Sr. No.	Particulars	Note No.	Standalone	
			Quarter Ended	
			30.06.2019	30.06.2018
			Unaudited	Unaudited
1	<b>Revenue from Operations</b>		(99.63)	113.459
i)	Interest Income			
ii)	Dividend Income			
iii)	Fees and Commission Income			
iv)	Net gain on fair value changes			
v)	Other Operating Income			
I)	<b>Total Revenue from Operations</b>		<b>(99.63)</b>	<b>113.459</b>
II)	Other Income		0.324	
III)	<b>Total Income (I+II)</b>		<b>(99.31)</b>	<b>113.459</b>
2	<b>Expenses</b>			
i)	Finance Costs		57.779	11.433
ii)	Net loss on fair value changes			
iii)	impairment on financial instruments		274.041	136.585
iv)	Employee benefit expense		1.461	1.131
v)	Depreciation, amortisation and impairment			
vi)	Other Expenses		41.701	1.507
IV)	<b>Total Expenses (IV)</b>		<b>374.982</b>	<b>150.656</b>
V)	<b>Profit before tax (III - IV)</b>		<b>(474.29)</b>	<b>(37.20)</b>
VI)	<b>Tax expenses</b>			
a)	Current Tax		-	-
b)	Deferred Tax		-	-
VII)	<b>Net profit after tax (V - VI)</b>		<b>(474.29)</b>	<b>(37.197)</b>
VIII)	<b>Other comprehensive Income</b>			
	i) items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plans			
	ii) Income tax relating to items that will not be reclassified to profit or loss			
	<b>Other comprehensive Income</b>			
IX)	<b>Total Comprehensive Income (VII+VIII)</b>		<b>(474.29)</b>	<b>(37.197)</b>
X)	<b>Earnings per equity share (not annualised for quarters)</b>			
	<b>Basic (Rs.)</b>		<b>(2.320)</b>	<b>(0.182)</b>
	<b>Diluted (Rs.)</b>		<b>(2.320)</b>	<b>(0.182)</b>

For Essar (India) Ltd.

*Raghendra Kumar*  
Raghendra Kumar

Director

DIN : 08126531



Place: Mumbai  
Date: 13.09.19



**Notes :**

- 1 The above unaudited financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on September 13, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.
- 2 With effect from 1st April, 2019 the company is required to comply with Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevent rules issued thereunder Accordingly, these standalone results have been prepared in accodance with Ind-AS
- 3 The changes in the financial reporting requirements arising from new standards, Modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs abd Reserve bank of India, if any, may result in adjustments to these financial results for the current and previous period.
- 4 Previous period/ year figures have been regrouped and reclassified wherever necessary to conform to current period's presentation.
- 5 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company
- 6 Reconciliation of net profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Particulars	Quarter Ended	
	June 30, 2019	
Net Profit as per Previous GAAP		(35,61,103)
Ind AS Adjustments:		
Add: Fair Value Gain on Loans & Advances	5,53,830	
Less: Expected credit loss on financial assets	7,12,440	
Total Ind AS Adjustment		
Net Profit as per Ind AS		(37,19,713)
Other Comprehensive Income		-
Total Comprehensive Income		-

For Esaar India Ltd

Raghendra kumar  
Director

DIN : 08126531

Place: Mumbai

Date : 13.09.19

## LIMITED REVIEW REPORT

The Board of Directors  
Esaar( India) Limited,  
Mumbai.

We have reviewed the accompanying statement of Unaudited Financial Results of Esaar(India) Limited ("the Company") for the quarter ended June 30, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read as amended. This statement is the responsibility of the Company's Management and has been approved by the Management of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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 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.

### Basis for Qualified Conclusion

The Company has complied with the prudential norms, from this quarter as applicable to it in terms of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. Also no provision is created pertaining to Non-Performing Asset as Management is of the view that all the loans outstanding are considered good and therefore do not require any provision. Had such provision been provided profit for the quarter ended and year ended March 31, 2019 would have been reduced by such extent. Balances in respect of certain secured and unsecured loans, trade payables, trade receivables, other liabilities and advances are subject to confirmations, reconciliation and adjustments, if any. The effect of the same is unascertainable, and hence the consequential cumulative effect thereof on loss including other comprehensive income for the period, assets, liabilities and other equity is unascertainable.





## Qualified Conclusion

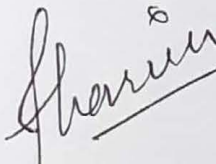
Based on our review conducted as above, except for the possible effects of the matter described "Basis for qualified opinion" in the paragraph above and read with our comments described as "Other Matter", nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as specified under Section 133 of the Companies Act and other recognized accounting practices and policies, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Other Matter

We draw attention to the following matters:

- a. The Company has adopted IND AS for the financial year commencing from April 1, 2019, and accordingly, the statement has been prepared by the company's management in compliance with IND AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including reconciliation to Total Comprehensive Income for the quarter ended June 30, 2018 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended June 30, 2018. These figures have been furnished & approved by the management but have not been subject to review.

For Harish Arora & Associates  
Chartered Accountants



(CA Harish Arora)  
Partner  
M. No. 407420  
ERN: 015226C

Date: 13/09/2019  
Camp: Mumbai

UDIN - 19407420 AAAABE9843