



ESAAR (INDIA) LIMITED

Dated: July 29, 2020

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

Scrip Code: 531502

**Sub: Audited Standalone Financial Results for the Quarter and Financial Year ended
on 31st March, 2020**

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith, the Audited Standalone Financial Results along with Audit Report for the Quarter and Financial year ended on 31st March, 2020, which were approved by the Board of Directors of the Company at its Meeting held today i.e. 29th July, 2020, that commenced at 4:00 p.m. and concluded at 9:30 p.m.

Kindly update the same on your records and oblige.

Thanking you.

For ESAAR (INDIA) LIMITED

S/d

Meghana Kashte
Company Secretary & Compliance Officer

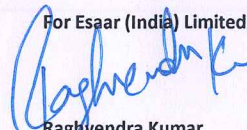
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Esaar (India) Limited
CIN : L67120MH1951PLC222871
Registered Office : 204 B-Wing, New Prabhat SRA CHS LTD, Chikwadi, Plot-115, Next to Bisleri Factory,
W. E. Highway Andheri East Mumbai - 400099
Statement Of Audited Financial Results for the Quarter and Year ended March 31, 2020

(Amount in Lakhs)

Sr.	Particular	Notes	Quarter Ended			Year ended	
			31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
			Audited	Un-audited	Audited	Audited	Audited
1	Revenue from operations						
i)	Interest Income	-	56.26	70.67	-	253.44	152.55
ii)	Dividend Income	-	0.23	0.53	-	3.16	0.27
iii)	Fees and Commission Income	-	5.50	-	-	5.50	-
iv)	Net gain on fair value changes	-	-	-	-	-	-
v)	Other Operating Income	-	1,371.70	(16.22)	0.58	1,105.10	82.33
1	Total Revenue from Operations	-	1,433.69	54.98	0.58	1,367.20	235.16
2	Other Income	-	9.85	(0.18)	(0.89)	17.74	8.81
3	Total Income (1 + 2)	-	1,443.54	54.80	(0.31)	1,384.94	243.97
4	Expenses						
i)	Finance Cost	-	48.91	(117.10)	0.19	70.62	63.11
ii)	Net loss on fair value changes	-	-	-	-	-	-
iii)	Impairment on financial instruments	-	-	-	-	-	-
iv)	Employee benefits expense	-	3.06	2.71	0.07	9.81	10.76
v)	Depreciation and amortization expenses	-	-	-	-	-	-
vi)	Other Expenses	-	474.19	410.27	(0.21)	1,280.44	138.87
	Total Expense(4)	-	526.15	295.88	0.04	1,360.86	212.73
5	Profit/(Loss) before exceptional items and tax (1-4)	-	917.39	(241.07)	(0.35)	24.08	31.23
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (loss) before exceptions items and tax (5-6)	-	917.39	(241.07)	(0.35)	24.08	31.23
8	Tax Expense						
	(a) Current Tax	-	4.46	-	(0.07)	4.46	-
	(b) Deferred Tax	-	(1.11)	(157.89)	-	(159.00)	-
9	Profit (Loss) for the period from continuing operations (7-8)	-	914.04	(398.96)	(0.29)	178.62	31.23
10	Profit/(loss) from discontinued operations	-	-	-	-	-	-
11	Tax expenses of discontinued operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit/(loss) for the period (9+12)	-	914.04	(398.96)	(0.29)	178.62	31.23
14	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	51.67	-	-	51.67	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income for the period (13+14)Comprising Profit (Loss) and Other comprehensive Income for the period)	-	965.71	(398.96)	-	230.29	31.23
15	Earnings per equity share (for continuing operation) (Face Value of Rs. 10/- per Share) :						
	(1) Basic	-	4.47	(1.95)	(0.14)	0.87	0.15
	(2) Diluted	-	4.47	(1.95)	(0.14)	0.87	0.15
16	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
17	Earning per equity share (for discontinued & continuing operation):						
	(1) Basic	-	4.47	(1.95)	(0.14)	0.87	0.00
	(2) Diluted	-	4.47	(1.95)	(0.14)	0.87	0.15

Date: July 29, 2020
Place: Mumbai

For Esaar (India) Limited

Raghendra Kumar
Director
DIN: 08126531



Esaar (India) Limited
Audited Statement of Assets and Liabilities as at March 31, 2020

(Amount in Lakhs)

Sr. no.	Particulars	Note No.	As at March 31, 2020 Audit	As at March 31, 2019 Audited
A	ASSETS			
1	Financial Assets			
	(a) Cash and cash equivalents		62.40	301.11
	(c) Trade Receivables		3.42	-
	(d) Loans		3,921.45	1,950.39
	(g) Investments- Others		1,649.94	750.00
	(h) Other Financial Assets		-	-
			5,637.21	3,001.50
2	Non Financial Assets			
	(a) Current Tax Assets (Net)		0.21	0.21
	(b) Deferred Tax Assets (Net)		159.60	0.60
	(f) Other Non Financial Assets		3,657.15	1,155.39
			3,816.96	1,156.20
	Total Assets		9,454.17	4,157.69
	Liabilities and Equity			
1	Financial liabilities			
	(a) Payable			
	i. Trade payables		779.25	825.15
	Total outstanding dues of creditors other than micro and small enterprises		779.25	825.15
	(d) Other Financial Liabilities		2,497.58	1,136.36
			3,276.83	1,961.51
2	Non Financial Liabilities			
	Provisions		61.95	184.92
	Other Non Financial Liabilities		4,679.93	494.64
			4,741.88	679.56
3	Equity			
	Equity Share Capital		2,044.25	2,044.25
	Reserve And Surplus		(608.80)	(527.62)
			1,435.45	1,516.63
	TOTAL LIABILITIES AND EQUITY		9,454.17	4,157.69

Date: July 29, 2020
Place: Mumbai



For Esaar (India) Limited

Raghvendra Kumar

Raghvendra Kumar
Director

DIN: 08126531

Esaar (India) Limited
Cash Flow Statement for the year ended 31st March 2020

Particulars	2019-20	2018-19
A Cash Flow from Operating Activities		
Net Profit before Tax and Prior Period Items	24.08	31.23
Adjustment for:		
IND AS ADJUSTMENTS	(259.81)	-
Deffered Tax Asset	159.00	
Operating Profit before Working Capital Changes	(76.72)	31.23
Adjusted for:		
Increase/(Decrease) in Trade Payables	(45.90)	823.88
Increase/(Decrease) in Other Current liabilities	4,185.29	494.64
Increase/(Decrease) in Short Term Provision	(123.00)	4.55
(Increase)/Decrease in Inventories	884.25	(861.18)
(Increase)/Decrease in Trade Receivables	(3.42)	0.12
(Increase)/Decrease in Other Current Assets	(3,545.01)	(8.36)
(Increase)/Decrease in Long term Investments	-	(750.00)
Cash Generated from Operations	1,352.22	(296.35)
Cash Flow Before Extraordinary Items and Prior Period Items	1,275.49	(265.11)
Extraordinary Items		-
Prior Period Items		-
Less: Income Tax Paid/ Provided	4.46	(3.39)
Net Cash From Operating Activity (A)	1,271.04	(261.72)
B Cash From Investing Activities		
Investment in Shares	(899.94)	-
(B)	(899.94)	-
C Cash Flow From Financing Activity		
(Increase)/Decrease in Short Term Loans & Advances	(1,971.06)	(505.35)
Repayment of Loan	1,361.26	1,051.36
(C)	(609.80)	546.01
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	(238.71)	284.29
Opening Balance of Cash and Cash Equivalents	301.11	16.82
Closing Balance of Cash and Cash Equivalents	62.40	301.11

For and on behalf of the Board of Directors



Raghvendra Kumar

Raghvendra Kumar
Director
DIN:- 08126531

Notes :

- 1 The above Financial Results have been reviewed by the Audit Committee and subsequently approved by Board of Directors at its meetings held on July 29,2020. Limited Review of these results have been carried out by the Auditors.
- 2 The Financial results are Audited Financial statements which are prepared in accordance with Indian Accounting standards (Ind AS) as prescribed under section 133 of companies ACT 2013 read with relevant rules issued thereunder
- 3 The figure for the previous quarter/year have been re-grouped/ re-classified / re-stated wherever necessary.
- 4 This Result is available on company website i.e. www.esaarindia.wordpress.com as well as on BSE website i.e. www.bseindia.com.
- 5 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 6 In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020 and April 17, 2020 relating to 'COVID-19 - Regulatory Package', the Company has granted moratorium upto three months on the payment of installments falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers. In respect of accounts overdue but standard at 29 February 2020 where moratorium benefit has been granted, the staging of those accounts at 31 March 2020 is based on the days past due status as on 29 February 2020. Based on an assessment by the Company, this relaxation has not been deemed to be automatically triggering significant increase in credit risk. The Company continues to recognize interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria. The impact of COVID-19 on the global economy and how governments, businesses and consumers respond is uncertain. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the global economy. While the methodologies and assumptions applied in the impairment loss allowance calculations remained unchanged from those applied while preparing the financial results for the period ended December 2019, the Company has separately incorporated estimates, assumptions and judgements specific to the impact of the COVID-19 pandemic and the associated support packages in the measurement of impairment loss allowance and the total provision recognized in the last quarter is Rs. 281.53 lakhs in the Standalone statement of profit and loss. The Company's impairment loss allowance estimates are inherently uncertain and, as a result, actual results may differ from these estimates.

Place: Mumbai
Date: 29/07/2020

Raghvendra Kumar
Director
DIN: 08126531



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO
THE BOARD OF DIRECTORS OF
Esaar(India) Limited,**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Esaar India Ltd. for the quarter and year ended 31 March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31 March, 2020 as well as the year to date results for the period from 01 April, 2019 to 31 March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The Company is yet to comply with the Exposure / Group exposure norms as stipulated by Reserve Bank of India Master directions issued on time to time applicable to Non-Systematically important non deposit taking Non-banking Financial Company.

Our opinion is not modified in this respect.



We draw attention to note 6 to the statement, which states that, as per the assessment of the management, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the company.

Our opinion is not modified in this respect.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2020, being the balancing figure between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The Statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges. The Statement is based on and should be read with the audited standalone financial statements of the Company for the year ended 31st March 2020 on which we issued an unmodified audit opinion vide our report dated 29th July 2020.

For Harish Arora & Associates

Chartered Accountants

ICAI Firm Registration No.: 015226C


Harish Arora

Partner

Membership Number: 407420

UDIN: 20407420AAAAAG9408

Place of signature: Chittorgarh

Date: 29/07/2020

