

ESAAAR (INDIA) LIMITED

CIN: L67120MH1951PLC222871

Regd. Off: B-411, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053
Tel No.: 022-60605677 • Email Id: esaarindia@td@gmail.com • Website: www.esaarindia.com

Date: 12/11/2016

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

Ref: BSE Scrip Code: 531502
Sub: Outcome of Board Meeting

Dear Sir(s),

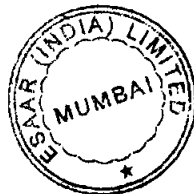
This is to inform you that meeting of the Board of Directors of the Company was held on Saturday, 12th November, 2016 at the registered office at B-411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai-400053, Maharashtra at 12:00 P.M. and concluded at 02:15 P.M. The Board considered and approved the following:

1. Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September, 2016 along with Limited Review Report on the same.
2. The Board for the time being dispensed the shifting of registered office of the Company.
3. The Board took the note on Compliance done under LODR, Regulation 2015 for the quarter ended 30.09.2016.
4. The Board took the note Statutory Register placed before meeting and minutes of Board/committees meeting held up to the date of today's meeting.
5. With the permission of Independent Director(s) present at the meeting, appointed Mr. Nitesh Balaram Pandirkar (DIN: 07654926), as an Additional Director of the Company w.e.f 12th November, 2016, who shall hold office as a director up to the date of next Annual General Meeting of the Company.

Kindly acknowledge the receipt and update the same in your records.

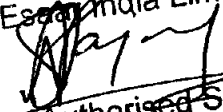
Thanking You
Yours Faithfully
For Esaar (India) Limited


Nikhil Poojary
(Director)



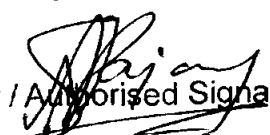
Encl: UFR and LR for 30.09.2016

| General information about company | |
|--|-----------------|
| Scrip code | 531502 |
| Name of company | Esaar India Ltd |
| 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 | 12-11-2016 |
| Date on which prior intimation of the meeting for considering financial results was informed to the exchange | 27-10-2016 |
| Description of presentation currency | INR |
| Level of rounding used in financial results | Lakhs |
| Reporting Quarter | Half yearly |
| Nature of report standalone or consolidated | Standalone |
| Whether results are audited or unaudited | Unaudited |
| Segment Reporting | Multi segment |
| Description of single segment | |

For Esaar India Limited

 Director / Authorised Signatory

| Quarterly & Half Yearly Financial Result by Companies Other than Banks | | | | | | | |
|--|---|-----------------------------|--------------------------------------|--|--|---|---|
| Particulars | | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-07-2016 | 01-04-2016 | 01-07-2015 | 01-04-2016 | 01-04-2015 | 01-04-2015 |
| B | Date of end of reporting period | 30-09-2016 | 30-06-2016 | 30-09-2015 | 30-09-2016 | 30-09-2015 | 31-03-2016 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| Part I | | | | | | | |
| 1 Revenue From Operations | | | | | | | |
| | Net sales or Revenue from Operations | 360.65 | 35.508 | 147.51 | 396.158 | 200.39 | 408.776 |
| | Other operating revenues | 0 | 0 | 2.02 | 0 | 2.02 | 0 |
| | Total Revenue from operations (net) | 360.65 | 35.508 | 149.53 | 396.158 | 202.41 | 408.776 |
| 2 Expenses | | | | | | | |
| (a) | Cost of materials consumed | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) | Purchases of stock-in-trade | 387.594 | 0 | 144.32 | 387.594 | 154.32 | 360.302 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 3.049 | 15.831 | -21.88 | 18.88 | 30.31 | 57.135 |
| (d) | Employee benefit expense | 2.339 | 3.243 | 2.67 | 5.582 | 4.87 | 10.411 |
| (e) | Depreciation and amortisation expense | 0 | 0 | 0 | 0 | 0 | 0 |
| (f) | Other Expenses | | | | | | |
| 1 | Other Expenses | 3.545 | 9.5 | 2.52 | 13.045 | 7.56 | 14.862 |
| 2 | Provisions | 1.093 | 1.133 | 0 | 2.226 | 0 | 172.144 |
| | Total other expenses | 4.638 | 10.633 | 2.52 | 15.271 | 7.56 | 187.006 |
| | Total expenses | 397.62 | 29.707 | 127.63 | 427.327 | 197.06 | 614.854 |

For Esaar India Limited


 Director / Authorised Signatory

| Quarterly & Half Yearly Financial Result by Companies Other than Banks | | | | | | | |
|--|--|-----------------------------|--------------------------------------|--|--|---|---|
| Particulars | | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
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| B | Date of end of reporting period | 30-09-2016 | 30-06-2016 | 30-09-2015 | 30-09-2016 | 30-09-2015 | 31-03-2016 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| Part I | | | | | | | |
| 3 | Profit (loss) from operations before other income, finance costs and exceptional items | -36.97 | 5.801 | 21.9 | -31.169 | 5.35 | -206.078 |
| 4 | Other income | 0 | 1.275 | 0 | 1.275 | 0.06 | 2.103 |
| 5 | Profit (loss) from ordinary activities before finance costs and exceptional items | -36.97 | 7.076 | 21.9 | -29.894 | 5.41 | -203.975 |
| 6 | Finance costs | 7.325 | 0.001 | 15.88 | 7.326 | 31.6 | 68.572 |
| 7 | Profit (loss) from ordinary activities after finance costs but before exceptional items | -44.295 | 7.075 | 6.02 | -37.22 | -26.19 | -272.547 |
| 8 | Prior period items before tax | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Exceptional items | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Profit (loss) from ordinary activities before tax | -44.295 | 7.075 | 6.02 | -37.22 | -26.19 | -272.547 |
| 11 | Tax Expense | 0 | 0.054 | 0 | 0.054 | 0 | 0.753 |
| 12 | Net profit (loss) from ordinary activities after tax | -44.295 | 7.021 | 6.02 | -37.274 | -26.19 | -273.3 |
| 13 | Extraordinary items | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Net Profit Loss for the period from continuing operations | -44.295 | 7.021 | 6.02 | -37.274 | -26.19 | -273.3 |
| 15 | Profit (loss) from discontinuing operations before tax | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | Tax expense of discontinuing operations | 0 | 0 | 0 | 0 | 0 | 0 |
| 17 | Net profit (loss) from discontinuing operation after tax | 0 | 0 | 0 | 0 | 0 | 0 |
| 18 | Profit (loss) for period before minority interest | -44.295 | 7.021 | 6.02 | -37.274 | -26.19 | -273.3 |
| 21 | Net Profit (loss) after taxes minority interest and share of profit (loss) of associates | -44.295 | 7.021 | 6.02 | -37.274 | -26.19 | -273.3 |

For Esaar India Limited

| Quarterly & Half Yearly Financial Result by Companies Other than Banks | | | | | | | |
|--|---|-----------------------------|--------------------------------------|--|--|---|---|
| Particulars | | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
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| B | Date of end of reporting period | 30-09-2016 | 30-06-2016 | 30-09-2015 | 30-09-2016 | 30-09-2015 | 31-03-2016 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| Part I | | | | | | | |
| 22 Details of equity share capital | | | | | | | |
| | Paid-up equity share capital | 2044.25 | 2044.25 | 2044.25 | 2044.25 | 2044.25 | 2044.25 |
| | Face value of equity share capital | 1 | 1 | 1 | 1 | 1 | 1 |
| 23 Details of debt securities | | | | | | | |
| 24 | Reserves excluding revaluation reserve | 0 | 0 | 0 | 0 | 0 | -540.585 |
| 26 Earnings per share | | | | | | | |
| i | Earnings per share before extraordinary items | | | | | | |
| | Basic earnings per share before extraordinary items | -0.002 | 0.003 | 0 | -0.018 | -0.01 | -0.134 |
| | Diluted earnings per share before extraordinary items | -0.002 | 0.003 | 0 | -0.018 | -0.01 | -0.134 |
| ii | Earnings per share after extraordinary items | | | | | | |
| | Basic earnings per share after extraordinary items | -0.002 | 0.003 | 0 | -0.018 | -0.01 | -0.134 |
| | Diluted earnings per share after extraordinary items | -0.002 | 0.003 | 0 | -0.018 | -0.01 | -0.134 |
| 30 | Disclosure of notes on financial results | Textual Information(1) | | | | | |

For Esaar India Limited


 Director / Authorised Signatory

| Text Block | |
|------------------------|---|
| Textual Information(1) | <ol style="list-style-type: none">1. The above financial results for the quarter ended 30 September, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 12th November, 2016 and received 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 30/09/2016: 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 Business 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.6. Provision for Taxation, if any, will be made at the end of the Financial Year and hence not provided on quarterly basis. |

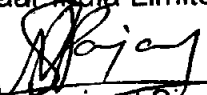
For Esaar India Limited



Director / Authorised Signatory

| Statement of Asset and Liabilities | | |
|---|------------------------------|----------------------------------|
| Particulars | Half 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 | 30-09-2016 | 31-03-2016 |
| Whether results are audited or unaudited | Unaudited | Audited |
| Nature of report standalone or consolidated | Standalone | Standalone |
| Equity and liabilities | | |
| 1 Shareholders' funds | | |
| Share capital | 2044.25 | 2044.25 |
| Reserves and surplus | -577.859 | -540.585 |
| Money received against share warrants | | |
| Total shareholders' funds | 1466.391 | 1503.665 |
| 2 Share application money pending allotment | 0 | 0 |
| 3 Deferred government grants | 0 | 0 |
| 5 Non-current liabilities | | |
| Long-term borrowings | 135.896 | 389.65 |
| Deferred tax liabilities (net) | | |
| Foreign currency monetary item translation difference liability account | | |
| Other long-term liabilities | | |
| Long-term provisions | 0 | 0 |
| Total non-current liabilities | 135.896 | 389.65 |
| 6 Current liabilities | | |
| Short-term borrowings | 0 | 0 |
| Trade payables | 214.363 | 1.712 |
| Other current liabilities | 0 | 0.192 |
| Short-term provisions | 177.39 | 172.144 |
| Total current liabilities | 391.753 | 174.048 |
| Total equity and liabilities | 1994.04 | 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

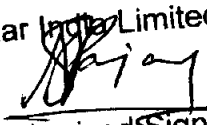
| Statement of Asset and Liabilities | | | |
|--|---|------------------------------|----------------------------------|
| Particulars | | Half year ended (dd-mm-yyyy) | Previous year ended (dd-mm-yyyy) |
| Date of start of reporting period | | 01-04-2016 | 01-04-2015 |
| Date of end of reporting period | | 30-09-2016 | 31-03-2016 |
| Whether results are audited or unaudited | | Unaudited | 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 | 81.964 | 100.844 |
| | Trade receivables | 99.446 | 0.064 |
| | Cash and bank balances | 18.271 | 92.458 |
| | Short-term loans and advances | 1748.684 | 1809.102 |
| | Other current assets | 44.582 | 63.802 |
| Total current assets | | 1992.947 | 2066.27 |
| Total assets | | 1994.04 | 2067.363 |
| Disclosure of notes on assets and liabilities | | | |

For Esaar India Limited

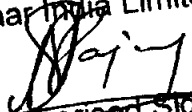

 Director / Authorised Signatory

| Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results | | | | | | |
|---|-----------------------------|--------------------------------------|--|--|---|---|
| Particulars | 3 months ended (dd-mm-yyyy) | Previous 3 months ended (dd-mm-yyyy) | Corresponding 3 months ended in the previous year (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) | Year to date figures for previous period ended (dd-mm-yyyy) | Previous accounting year ended (dd-mm-yyyy) |
| Date of start of reporting period | 01-07-2016 | 01-04-2016 | 01-07-2015 | 01-04-2016 | 01-04-2015 | 01-04-2015 |
| Date of end of reporting period | 30-09-2016 | 30-06-2016 | 30-09-2015 | 30-09-2016 | 30-09-2015 | 31-03-2016 |
| Whether accounts are audited or unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| 1 Segment Revenue (Income) | | | | | | |
| (net sale/income from each segment should be disclosed) | | | | | | |
| 1 Commodity Trading Business | 322.268 | 0 | 0 | 322.268 | 0 | 122.27 |
| 2 Finance Business | 38.381 | 35.508 | 149.53 | 73.889 | 202.41 | 286.506 |
| 3 Other Income | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Segment Revenue | 360.649 | 35.508 | 149.53 | 396.157 | 202.41 | 408.776 |
| Less: Inter segment revenue | | | | | | |
| Revenue from Operations | 360.649 | 35.508 | 149.53 | 396.157 | 202.41 | 408.776 |
| 2 Segment Result | | | | | | |
| Profit (+) / Loss (-) before tax and interest from each segment | | | | | | |
| 1 Commodity Trading Business | -65.325 | 0 | 0 | -65.325 | 0 | -25.256 |
| 2 Finance Business | 35.333 | 19.677 | 27.09 | 55.01 | 17.77 | -155.092 |
| 3 Other Income | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Profit before tax | -29.992 | 19.677 | 27.09 | -10.315 | 17.77 | -180.348 |
| i. Finance cost | 7.325 | 0.001 | 15.88 | 7.326 | 31.6 | 68.572 |
| ii. Other Unallocable Expenditure net off Unallocable income | 6.978 | 12.601 | 5.19 | 19.579 | 12.36 | 23.627 |
| Profit before tax | -44.295 | 7.075 | 6.02 | -37.22 | -26.19 | -272.547 |
| 3 Capital Employed | | | | | | |
| (Segment Asset - Segment Liabilities) | | | | | | |
| 1 Commodity Trading Business | 77.275 | 0 | 0 | 77.275 | 0 | 0.064 |
| 2 Finance Business | 1389.062 | 1510.686 | 1754.658 | 1389.062 | 1754.658 | 1893.251 |
| 3 Other Income | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Capital Employed | 1466.337 | 1510.686 | 1754.658 | 1466.337 | 1754.658 | 1893.315 |
| Disclosure of notes on segments | | | | | | |

For Esaar India Limited



Director / Authorised Signatory

For Esaar India Limited

Director / ~~Authorised signatory~~



R. SONI & CO.

CHARTERED ACCOUNTANTS

46, Mulji Jetha Bldg., 2nd Floor, Above Bank of Baroda, 185/187, Princess Street, Mumbai-400 002
E-mail : carrsoni@gmail.com / info@rsonica.com • Website : www.rsonica.com

Limited Review Report

Review Report to
The Board of Directors,
ESSAR INDIA LTD,

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Essar India Limited (the Company)** for the quarter and three month ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.Soni & Co.

Chartered Accountants


Rajesh Soni

(Partner)

M.No.133240



Place: Mumbai

Date: 11/11/2016