



# ESAAAR (INDIA) LIMITED

Date: 21<sup>st</sup> November, 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: Intimation under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a text of Unaudited Financial Results of the Company for the Quarter and Half year ended on September 30, 2018, approved by the Board of Directors at its Meeting held on Wednesday, 21<sup>st</sup> November, 2018 along with the Limited Review Report issued by Mahesh C. Solanki, Statutory Auditors of the Company.

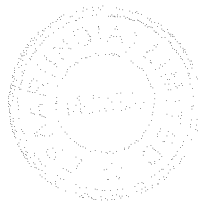
The Meeting of the Board of Directors of the Company commenced at 4.30 pm and concluded at 5.30 pm.

Kindly acknowledge the receipt of the same.

Thanking you,

For ESAAAR (INDIA) LIMITED

*Raghvendra Kumar*  
Raghvendra Kumar  
Director  
(DIN: 08126531)



CIN: L67120MH1951PLC222871

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

**Mahesh C. Solanki & Co.**  
Chartered Accountants

**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 September 30, 2018 and the year to date from April 1, 2018 to September 30, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard for "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act, 2013 is the responsibility of the Company's Management and has been approved by the Board of Directors 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 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. 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 half year ended September 30, 2018 would have been reduced by such extent.



H.O. : 803, Airen Heights, PU-3, Scheme No. 54, Opp. Malhar Mega Mall, A.B. Road, Indore - 452 010 (M.P.) India  
Tel : +91-731-2576077, 4075777 | Fax : +91-731-4067929 | Email : info@mcsca.com | Web : www.mcsca.com

BRANCHES : Bhopal | Chittorgarh | Delhi | Mumbai | Surat

**Mahesh C. Solanki & Co.**  
Chartered Accountants

**Other Matter**

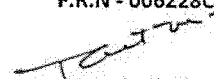
The comparative financial information of the Company for the corresponding quarter and corresponding year to date ended September 30, 2017 were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2018 were audited by predecessor auditor who expressed a qualified opinion on those financial information on May 28, 2018.

**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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signing: Indore  
Date: 21<sup>st</sup> November, 2018

For MAHESH C. SOLANKI & CO.  
Chartered Accountants  
F.R.N - 006228C



CA. Rajat Jain  
Partner  
M. No. 413515



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# ESAAR (INDIA) LIMITED

Registered Office: 204, B-Wing, New Prabhat SRA CHS LTD, Chikwadi, Plot-115, Next to Bisleri Factory, W. E, Highway, Andheri East, Mumbai 400099

## Unaudited Financial Results for the Quarter & Half Year ended 30th September, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.18	30.06.18	30.09.2017	30.09.18	30.09.17	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	43.102	31.473	37.320	74.575	54.504	113.156
2	Other income	70.904			70.904		-
	<b>Total Revenue (1+2)</b>	<b>114.006</b>	<b>31.473</b>	<b>37.320</b>	<b>145.479</b>	<b>54.504</b>	<b>113.156</b>
3	Expenses	-			0		
	(a) Cost of materials consumed	-	-	-	0	-	-
	(b) Purchase of Stock in Trade				0		195.000
	(c) Changes in inventories	10.886	(76.449)	4.807	(65.563)	(1.031)	(158.087)
	(d) Finance cost	15.263	11.430	1.495	26.693		17.586
	(e) Employee benefit Expenses	0.148	0.150	1.333	0.298	2.997	6.562
	(f) Other Expenditure	3.134	131.523		134.657	11.430	70.388
	<b>Total expenses (3a to 3h)</b>	<b>29.431</b>	<b>66.654</b>	<b>7.635</b>	<b>96.085</b>	<b>13.396</b>	<b>131.449</b>
4	<b>Profit/(Loss) before tax and exceptional items</b>	<b>84.575</b>	<b>(35.181)</b>	<b>29.685</b>	<b>49.394</b>	<b>41.108</b>	<b>(18.293)</b>
5	Exceptional items	-	-	-	0	-	-
6	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>84.575</b>	<b>(35.181)</b>	<b>29.685</b>	<b>49.394</b>	<b>41.108</b>	<b>(18.293)</b>
7	Tax expenses				0		
	(a) Current tax	6.848		0.128	6.848	0.128	3.38
	(b) Deferred tax	-	-	-	0	-	-
	<b>Total tax expenses (7a + 7b)</b>	<b>6.848</b>	<b>-</b>	<b>0.128</b>	<b>6.848</b>	<b>0.128</b>	<b>3.38</b>
8	<b>Net profit/(loss) for the period</b>	<b>77.727</b>	<b>(35.181)</b>	<b>29.557</b>	<b>42.546</b>	<b>40.980</b>	<b>(21.673)</b>
12	<b>Paid-up equity share capital (FV Rs.10/-)Earning per share (EPS) before extraordinary items (Not annualised)</b>	<b>2,044.250</b>	<b>2,044.250</b>	<b>2,044.250</b>	<b>2,044.250</b>	<b>2,044.250</b>	<b>2,044.250</b>
	(a) Basic	0.380	(0.172)	0.145	0.208	0.200	(0.106)
	(b) Diluted	0.380	(0.172)	0.145	0.208	0.200	(0.106)
13	<b>Earning per share (EPS) after extraordinary items (Not annualised)</b>				0		
	(a) Basic	0.380	(0.172)	0.145	0.208	0.200	(0.106)
	(b) Diluted	0.380	(0.172)	0.145	0.208	0.200	(0.106)

**Note:-**

(1) The above financial results for the Quarter and Six months ended 30th September, 2018, have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 21st November, 2018 and Reviewed 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 & half year ended 30/09/2018. Opening - 0, Received -0, Resolved -0,Closing - 0.

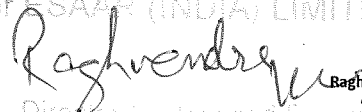
(4) This Result is available on company website i.e. [www.esaarindia.com](http://www.esaarindia.com) as well as on BSE website i.e. [www.bseindia.com](http://www.bseindia.com).

(5) The company operate in single reportable segment only in accordance with accounting standard 17,"segmnet reporting" as prescribe under Companies (Accounting Standards) Rules,2016.

For Esaar (India) Limited



For ESAAR (INDIA) LIMITED

  
 Raghvendra Kumar  
 Director / Authorized Signatory  
 Director  
 DIN:08126531

Place: Mumbai

Date: 21st November, 2018

## Esaar (India) Limited

Registered Office: 204, B-Wing, New Prabhat SRA CHS LTD, Chikuwadi, Plot-115, Next to  
Bisleri Factory, W. E, Highway, Andheri East, Mumbai 400099  
Statement of Assets and Liabilities as at 30th September 2018

(Rs in Lakhs)

Particulars	As at 30th Sept., 2018	As at 31st March, 2018
	Unaudited	Audited
<b>(A) EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	2,044.250	2,044.250
(b) Reserves and surplus	(516.312)	(562.244)
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>1,527.938</b>	<b>1,482.006</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Non-current liabilities</b>		
(a) Long term borrowings	401.350	85.000
(b) Deferred tax liabilities(net)		
(c) Other long term liabilities		
(d) Long term provisions		
<b>Sub-total-Non-current-liabilities</b>	<b>401.350</b>	<b>85.000</b>
<b>4. Current liabilities</b>		
(a) Short -term borrowings		
(b) Trade payables	3.906	1.265
(c) Other current liabilities	34.118	-
(d) Short -term provisions	180.365	180.365
<b>Sub-total-current-liabilities</b>	<b>218.389</b>	<b>181.630</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>2,147.677</b>	<b>1,748.636</b>
<b>(B) ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	0.208	0.208
(b) Non-current investments		
(c) Deferred tax assets (net)	0.596	0.596
(d) Long-term loans and advances		-
(e) Other non-current assets		
<b>Sub-total-Non-current assets</b>	<b>0.804</b>	<b>0.804</b>
<b>2. Current assets</b>		
(a) Current investments	-	-
(b) Inventories	300.675	235.111
(c) Trade receivables	-	0.118
(d) Cash and cash equivalents	19.520	16.821
(e) Short-term loans and advances	1,705.032	1,445.040
(f) Other current assets	121.646	50.732
<b>Sub-total - Current assets</b>	<b>2,146.873</b>	<b>1,747.832</b>
<b>TOTAL- ASSETS</b>	<b>2,147.677</b>	<b>1,748.636</b>

