

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),

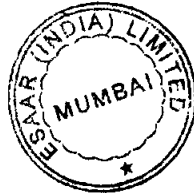
This is to inform you that meeting of the Board of Directors of the Company was held on Saturday, 12th November, 2016 at the registered office at B-411, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai-400053, Maharashtra at 12:00 P.M. and concluded at 02:15 P.M. The Board considered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

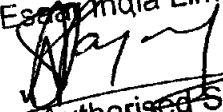
Thanking You
Yours Faithfully
For Esaar (India) Limited


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							
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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							
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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.

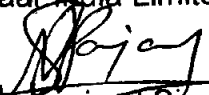
For Esaar India Limited



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

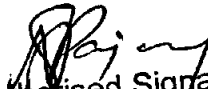
For Esaar India Limited



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			

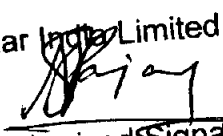
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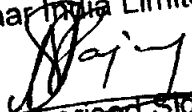
Director / Authorised Signatory

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)
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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