

February 14, 2024

To,
BSE Limited,
Department of Corporate Services,
P.J. Tower,
Dalal Street,
Mumbai- 400 001

BSE Scrip Code: 531502

Name of the Company: Esaar (India) Limited

Sub: Outcome of Board Meeting held on Wednesday, February 14, 2024

Dear Sir / Madam,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other regulations, if applicable, we hereby inform the Exchanges that the Board of Directors ("Board") of the Company at its Meeting held on February 14, 2024 has, inter alia, noted/approved the following items:

1. Un-audited Financial Results together with Limited Review Report of the Statutory Auditors for the quarter ended December 31, 2023.
2. Resignation of Ms. Shruti Rahul Joshi (DIN: 09388260) from the position of Whole-time Director, Chairperson and Chief Financial Officer of the Company.
3. Resignation of Mr. Mehul Hasmukh Shah (DIN: 00338356) from the position of Non-Executive, Non-Independent Director of the Company.
4. Re-constitution of the composition of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee.

Also, in accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results for the quarter ended December 31, 2023 in the newspapers.

The Board Meeting commenced at 11:00 a.m. and concluded at 7:15 p.m. We request you to take the aforesaid on records.

Thanking You,

For Esaar (India) Limited

Palak Jain
Company Secretary and Compliance Officer
Membership No.: A57361



A-56, Kumbha Nagar,
Chittorgarh- Rajasthan
Branch- Amet, Rajsamand (Raj.)
+91-94147-34801
Email :harisharoraassociates@gmail.com

Limited review Report

Review report to Board of Directors,

Esaar (India) Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Esaar(India)Limited** for the quarter ended 31ST December 2023.

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 these financial statements based on our review.

We conducted our review of the Statement 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 an analytical procedure 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.

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 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





A-56, Kumbha Nagar,
Chittorgarh- Rajasthan
Branch- Amet, Rajsamand (Raj.)
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Email :harisharoraassociates@gmail.com

We believe that our audit provides a reasonable basis of our unmodified opinion.

For Harish Arora & Associates
Chartered Accountants
FRN: 015226C




Harish Arora
Partner
Membership Number: 407420

Place of signature: Chittorgarh

Date: 14/02/2024

UDIN: 24407420BKHAQE7243

Esaar (India) Limited

Regd. Off. : Shop No. 06, Prathamesh Avenue Datta Mandir Road, Malad East Mumbai - 400097
Corporate office: Unit No. 101, Western Edge-I, Kanakia Spaces, Western Express Highway, Borivali (East) Mumbai- 400066
Tel: 8858498847 | cs@esaar.in | www.esaar.in | L67120MH1951PLC222871

Statement Of Un- Audited Financial Results for the Quarter and Nine Month ended December 31, 2023

(Rs in lacs except EPS)

Sr. No.	Particulars	Note No.	Quarter Ended			Nine - Month Ended		Year ended
			31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
			Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from operations		73.264	425.93	485.17	606.64	1,450.55	1,846.20
2	Other Income		8.38	0.06	76.51	62.43	76.72	288.52
3	Total Revenue (1+2)		81.65	425.98	561.69	669.07	1,527.28	2,134.72
4	Expenses							
	Finance Cost		188.49	218.45	184.72	628.26	503.84	729.60
	Changes in Inventory of Shares and Securities		-	(13.07)	45.97	14.92	118.65	123.90
	Employee benefits expense		11.39	12.66	8.15	34.88	18.24	29.27
	Depreciation and amortization expenses		4.98	4.88	0.68	14.68	2.04	3.50
	Other Expenses		182.37	70.67	243.01	295.93	645.19	668.39
	Total Expenses		387.22	293.58	482.52	988.67	1,287.96	1,554.66
5	Profit(+)/(Loss (-) before exceptional items and tax (3-4)		(305.57)	132.40	79.16	(319.60)	239.32	580.06
6	Exceptional items							
7	Profit(+)/(Loss (-) before tax (5-6)		(305.57)	132.40	79.16	(319.60)	239.32	580.06
8	Tax Expense							
	(a) Current Tax			-	0.51		63.07	80.00
	(b) Deferred Tax		12.07	-	3.19	12.07	21.20	52.35
9	Profit(+)/(Loss (-) after tax (7-8)		(317.64)	132.40	75.46	(331.67)	155.04	447.71
10	Other Comprehensive income:							
	Items that will not be re-classified to profit or loss							
11	Total comprehensive income (9+/-10)		(317.64)	132.40	75.46	(331.67)	155.04	447.71
12	Paid-up equity share capital							
	(Face value per share Rs. 10)		2,044.25	2,044.25	2,044.25	2,044.25	2,044.25	2,044.25
	Other equity as per audited balance sheet		1,655.01	1,655.01	2,176.64	1,655.01	2,176.64	1,655.01
13	Earnings per equity share (EPS)							
	(1) Basic		(1.55)	0.65	0.37	(1.62)	0.76	2.19
	(2) Diluted		(1.55)	0.65	0.37	(1.62)	0.76	2.19



For Esaar (India) Limited



Bipin Varma
Chairman & Executive Director
DIN:- 05353685



Date: 14th February 2024
Place: Mumbai

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 February 14, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.
2	There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
3	In respect of these financial results, the figures for the quarter ended March 31,2023 are the balancing figures in respect of the full Financial year and the published year to date figures up to the third quarter of the respective financial years ending on March 31, 2024.
4	The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
5	Previous period/ year figures have been regrouped and reclassified wherever necessary to conform to current period's presentation.
<p>For Esaar (India) Limited</p>  <p>Bipin Varma Chairman & Executive Director DIN:- 05353685</p> 	
<p>Date : 14th February 2024 Place: Mumbai</p>	

February 14, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 531502

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in its meeting held today, has noted the following items:

1. Resignation of Ms. Shruti Rahul Joshi (DIN: 09388260) from the position of Whole-time Director, Chairperson and Chief Financial Officer of the Company with effect from February 14, 2024.
2. Resignation of Mr. Mehul Has Mukh Shah (DIN: 00338356) from the position of Non- Executive, Non-Independent Director of the Company with effect from February 14, 2024.

Disclosure required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as "**Annexure-I**".

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For **Esaar (India) Limited**

Palak Jain
Company Secretary and Compliance Officer
Membership No.: A57361

February 14, 2024

To,
The Board of Directors
Esaar (India) Limited
Shop No. 06, Prathamesh Avenue,
Datta Mandir Road, Malad East,
Mumbai - 400 097

Subject: Resignation from the position of Director of the Company.

Dear Sir/Madam,

I, Shruti Rahul Joshi (DIN: 09388260), hereby tender my resignation from the position of Whole-time Director, Chairperson and Chief Financial Officer of the Company with immediate effect due to pre-occupation. I request you to please take the resignation on record and provide an acknowledgement for receipt of the same. I hereby confirm that there are no other material reasons other than those provided above.

I take this opportunity to thank the entire Board, the Management Team and the employees of the Company for the support, guidance and co-operation extended to me during my association with the Company.

Further, I request you to complete all formalities with regard to my resignation including filing of required forms with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking you,

Yours faithfully,



Shruti Joshi
DIN: 09388260

Date: 14.02.2024

To,
The Board of Directors,
Esaar (India) Limited
Shop No. 06, Prathamesh Avenue,
Datta Mandir Road, Malad East,
Mumbai – 400 097

Sub: Resignation from the position of Director of the Company.

Dear Sir / Madam,

I, Mehul Hasmukh Shah, hereby tender my resignation from the position of Non- Executive, Non-Independent Director (DIN: 00338356) of the Company.

I request you to kindly upload Form DIR-12 and complete all the formalities with regard to my resignation with the Ministry of Corporate Affairs and intimating to the other relevant authorities as may be required.

Thanking you,

Yours faithfully,



Mehul Hasmukh Shah
DIN: 00338356

**“Annexure-I”
Resignation of Directors**

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Details of events that needs to be provided	Details of Ms. Shruti Rahul Joshi	Details of Mr. Mehul Hasmukh Shah
1	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise	Resignation from the post of Whole-time Director, Chairperson and Chief Financial Officer of the Company due to pre - occupation.	Resignation as Non-Executive Director, Non-Independent Director of the Company.
2	Date of Appointment/ Cessation/ Reappointment (As Applicable) & Term of Appointment	February 14, 2024	February 14, 2024
3	Brief Profile (In case of Appointment)	Not Applicable	Not Applicable
4	Disclosure of relationships between Directors (In case of Appointment of Director)	Not Applicable	Not Applicable

February 14, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001

Scrip Code: 531502

Sub: Intimation of reconstitution of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of Board of Directors under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

This is to inform you that in view of resignation of Ms. Shruti Rahul Joshi, (Whole-time Director, Chairperson & Chief Financial Officer) and Mr. Mehul Hasmukh Shah (Non-Executive & Non-Independent Director) of the Company, the Board of Directors in its Board Meeting held today, has approved to reconstitute the composition of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee as follows:

- a) As per Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Audit Committee has been reconstituted by inducting Mr. Vaibhav Shastri, Non-Executive Independent Director, as new member of the Committee in place of Ms. Shruti Rahul Joshi. Post reconstitution, the composition of the Audit Committee shall be as follows:

Sr. No.	Name	Category	Designation
1	Ms. Dipti Yelve Shashank	Non - Executive Independent Director	Chairperson
2	Mr. Vaibhav Shastri	Non - Executive Independent Director	Member
3	Mr. Rajesh Kumar A. Pandey	Non - Executive Independent Director	Member

- b) As per Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Nomination & Remuneration Committee has been reconstituted by inducting Mr. Vaibhav Shastri, Non-Executive Independent Director as new member of the Committee in place of Mr. Mehul Hasmukh Shah. Post reconstitution, the composition of the Nomination & Remuneration Committee shall be as follows:

Sr. No.	Name	Category	Designation
1	Ms. Dipti Yelve Shashank	Non - Executive Independent Director	Chairperson
2	Mr. Rajesh Kumar A. Pandey	Non - Executive Independent Director	Member
3	Mr. Vaibhav Shastri	Non - Executive Independent Director	Member

- c) As per Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Stakeholders Relationship Committee has been reconstituted by inducting Mr. Vaibhav Shastri and Mr. Rajesh Kumar A Pandey, Non-Executive Independent Director as new members of the Committee in place of Mr. Mehul Hasmukh Shah and Ms. Shruti Rahul Joshi. Post reconstitution, the composition of the Stakeholders Relationship Committee shall be as follows:

Sr. No.	Name	Category	Designation
1	Ms. Dipti Yelve Shashank	Non - Executive Independent Director	Chairperson
2	Mr. Rajesh Kumar A. Pandey	Non - Executive Independent Director	Member
3	Mr. Vaibhav Shastri	Non - Executive Independent Director	Member

Request you to kindly take the above information on record.

Thanking You,
For Esaar (India) Limited

Palak Jain
Company Secretary & Compliance Officer
Membership No.: A57361

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 531502

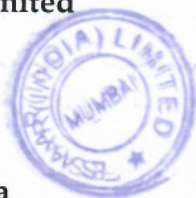
Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I, hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. Harish Arora & Associates, Chartered Accountants (FRN: 015226C), have issued Limited Review Report on Financial Results of the Company for the quarter ended December 31, 2023, with unmodified opinion.

Thanking You.

Yours Faithfully,
For Esaar (India) Limited



Bipin Dinesh Varma
Executive Director
DIN: 05353685