



# Eastern Sugar & Industries Limited

Corporate Office : Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata - 700 071  
Phones: 2282 1169 (4 Lines), 2282 1183 (2 Lines), Fax: (033) 2282 1187/1188  
E-mail: esil@nopany.in / info@easternsugar.in, Website : www.easternsugar.in  
CIN : L15421BR1964PLC006630

30<sup>th</sup> May, 2018

To  
The Bombay Stock Exchange Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

The National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

**Sub.: Outcome of the Board Meeting**

This is to inform you that, the Board Meeting of our company **Eastern Sugar & Industries Ltd.** was held on today. The Board of Directors at its meeting decided, *inter alia*,

1. Approved the Audited Financial Results of the Company for the quarter ended 31.03.2018.
2. Approved the Audited Financial Results of the Company for the year ended 31.03.2018.
3. Approved the draft notice of calling AGM of the company on Tuesday, 4<sup>th</sup> September, 2018
4. Fixed the book closure from 29<sup>th</sup> August, 2018 to 4<sup>th</sup> September, 2018 (both days Inclusive) for the purpose of Annual General Meeting.
5. Appointed Mr. Birendra Kumar Sethia, Chartered Accountants, as the scrutinizer to scrutinize the voting process (electronically or otherwise) of Annual General Meeting in a fair and transparent manner.
6. Appointed Ms. Meena Chowdhary, Practicing Company Secretary as Secretarial Auditors of the Company for the financial year 2017-18

Thanking you,

Yours faithfully,  
For Eastern Sugar & Industries Ltd.

  
Chief Financial Officer



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## Brief profile of the appointee

Name	Mr. Birendra Kumar Sethia
Date of Appointment	30th May, 2018
Qualification	Practicing Chartered Accountants
Designation	Scrutinizer to scrutinize the voting process
Term of appointment	For Annual General Meeting which is going to be held on 4 <sup>th</sup> September 2018

Name	Ms. Meena Chowdhary
Date of Appointment	30th May, 2018
Qualification	Practicing Company Secretary
Designation	Secretarial Auditors
Term of appointment	For the financial year 2017-18

Thanking you,

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For Eastern Sugar & Industries Ltd.

  
Chief Financial Officer

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The National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051.

Dear Sir/Madam,

**Sub: Regulation 33(1) of the SEBI Listing Regulations 2015 (LODR)**

Pursuant to Regulation 33(1) of the SEBI Listing Regulations 2015 (LODR), we are enclosing herewith **Audited Financial Results** for the quarter and year ended 31<sup>st</sup> March, 2018 together with **Audit Report** from the Auditors of the company.

Please acknowledge the same.

Thanking you,

Yours faithfully,  
**For Eastern Sugar & Industries Ltd.**

  
**Chief Financial Officer**

**Encl.: As above**

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## ESIL Audited Financial Results for the Quarter and Twelve Months ended 31st March, 2018

PART I						
Rs. (in Lakhs)						
	(Refer Notes below)	3 Months ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	<b>Income from Operations</b>					
	a) Net Sales/Income from Operations	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-
	<b>Total revenue from Operations [1(a) + 1(b)]</b>	-	-	-	-	-
2	Other Income	-	-	-	-	-
3	<b>Total Income (1+2)</b>	-	-	-	-	-
4	<b>Expenses</b>					
	a) Cost of Materials Consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefits expenses	2.63	2.20	2.80	11.71	9.79
	e) Finance Costs	-	-	-	-	-
	f) Other expenses	2.3	0.74	1.65	7.89	3.65
	<b>Total Expenses [4(a) + 4(f)]</b>	<b>4.93</b>	<b>2.94</b>	<b>4.45</b>	<b>19.60</b>	<b>13.44</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(4.93)</b>	<b>(2.94)</b>	<b>(4.45)</b>	<b>(19.60)</b>	<b>(13.44)</b>
6	Exceptional Item	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(4.93)</b>	<b>(2.94)</b>	<b>(4.45)</b>	<b>(19.60)</b>	<b>(13.44)</b>
8	Tax expense	-	-	-	-	-
9	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>(4.93)</b>	<b>(2.94)</b>	<b>(4.45)</b>	<b>(19.60)</b>	<b>(13.44)</b>
10	Other comprehensive income net of taxes	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b> (Comprising Profit/(Loss) and othe comprehensive income for the period)	-	-	-	-	-
12	Paid-up equity share capital (Equity Shares of Rs. 10/- each)	2,915.01	2,915.01	2,915.01	2,915.01	2,915.01
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1,636.68	1,656.28
14.i	<b>Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
	(a) Basic	(0.02)	(0.01)	(0.02)	(0.07)	(0.05)
	(b) Diluted	(0.02)	(0.01)	(0.02)	(0.07)	(0.05)
14.ii	<b>Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
	(a) Basic	(0.02)	(0.01)	(0.02)	(0.07)	(0.05)
	(b) Diluted	(0.02)	(0.01)	(0.02)	(0.07)	(0.05)

\* Not Applicable

### Notes:

- The above results have been reviewed by the audit committee and taken on record by the Board of Directors its meeting held on 30.05.2018.
- The Company operates in one segment only. Hence segment reporting under IND AS - 108 is not required.
- The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs from 1st April 2017 with a transition date of 1st April 2016 and accordingly these financial results have been prepared according to Companies (Indian Accounting Standards) Rule 2015 (IND AS) prescribed under section 133 of Companies Act, 2013.
- Consequent to transition from previous form to IND AS, Net Profit/Loss reconciliation as required by para 32 of IND AS -101 is as under

Particulars	Rs. In Lakhs	
	Quarter ended 31.03.2017	12 Months ended 31.03.2017
Net Profit/(Loss) as per erstwhile Indian GAAP	(4.45)	(13.44)
Changes due to implementation of IND AS	-	-
Net Profit/ (Loss) as per IND AS	(4.45)	(13.44)

- Figure have been re-grouped/re-arranged wherever necessary.

FOR EASTERN SUGAR & INDUSTRIES LTD.

Kolkata  
30.05.2018

  
CHIEF FINANCIAL OFFICER



# Eastern Sugar & Industries Limited

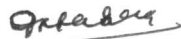
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## Standalone Statement of Assets & Liabilities

Sr. No.	Particulars	Rs. (in lakhs)	
		As at current year end	As at previous year end
		31.03.2018 (Audited)	31.03.2017 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Plant, Property and equipments	5,197.90	5,197.90
	(b) Capital work-in-progress	4,578.17	4,578.17
	(c) Intangible asstes	-	-
	(d) Financial asstes		
	(i) Investments	1,993.34	1,993.34
	(ii) Loans	-	-
	Sub-total - Non-current Assets	11,769.41	11,769.41
2	<b>Current Assets</b>		
	(a) Inventories	1,876.40	1,876.40
	(b) Fiancial asstes		
	(i) Current investments	-	-
	(ii) Trade receivables	386.85	386.60
	(iii) Cash and cash equivalents	2.69	13.88
	(iv) Other balance with bank	14.02	13.98
	(v) loans & advances	510.60	504.63
	(c) Other assets	-	-
	Sub-total - Current Assets	2,790.56	2,795.49
	<b>TOTAL - ASSETS</b>	<b>14,559.97</b>	<b>14,564.90</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	3,390.01	3,390.01
	(b) Other equity	2,156.00	2,175.60
	Sub-total - Total Equity	5,546.01	5,565.61
2	<b>Non-current Liabilities</b>		
	(a) Fiancial Liabilities		
	(i) Borrowings	7,447.30	7,447.30
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	-	-
	(c) Other liabilities	-	-
	Sub-total - Non-current Liabilities	7,447.30	7,447.30
3	<b>Current Liabilities</b>		
	(a) Fiancial Liabilities		
	(i) Borrowings	7.68	7.68
	(ii) Trade Payables	1,174.93	1,159.88
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	7.77	7.77
	(c) Other liabilities	376.28	376.66
	Sub-total - Current Liabilities	1,566.66	1,551.99
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14,559.97</b>	<b>14,564.90</b>
FOR EASTERN SUGAR & INDUSTRIES LTD.			
Kolkata 30.05.2018		 CHIEF FINANCIAL OFFICER	



**INDEPENDENT AUDIT REPORT TO  
THE BOARD OF DIRECTOR OF:**

M/s Eastern Sugar & Industries Ltd.  
Hanuman Sugar Mills.  
P.O.Motihari, Dist. East Champaran  
Bihar – 845401

We have audited the accompanying statement of Audited financial results of **M/s Eastern Sugar & Industries Ltd.** for the quarter and year ended **31<sup>st</sup> March, 2018**. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on the financial statements based on our audit.

We conducted our audit in accordance with the Standard of Auditing issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the audit to obtain moderate assurance as to whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India and is presented in accordance with the requirement of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

For Saraf Manoj & Co.  
Chartered Accountants  
Firm Registration No. 323473E

*Manoj Kumar Agarwal*

Manoj Kumar Agarwal  
Partner  
Membership No. 062489

Place: Kolkata  
Date: 30-05-18

# Eastern Sugar and Industries Limited

Corporate Office. Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata -700 071

CIN- L15421BR1964PLC006630 Email- shri@nopany.in

## Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	-	-
	2	Total Expenditure	19.60	19.60
	3	Net Profit/(Loss)	(19.60)	(19.60)
	4	Earnings Per Share	(0.07)	(0.07)
	5	Total Assets	14,559.97	14,559.97
	6	Total Liabilities	1,566.66	1,566.66
	7	Net Worth	5546.01	5546.01
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II. Audit Qualification (each audit qualification separately):</b>				
	1. a.	<b>Details of Audit Qualification:</b>		
		<input type="checkbox"/> TDS Compliances: Non compliance of sections 194-A, 192 & 192-J, of Income Tax Act, 1961 with respect to TDS on interest other than interest on securities, salary, & fee for professional & Technical services respectively. The TDS on above have not been deducted and deposited in time.		
	b.	<b>Type of Audit Qualification :</b> Qualified Opinion		
	c.	<b>Frequency of qualification:</b> repetitive		
	d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> NA		
	e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		
		(i) Management's estimation on the impact of audit qualification: As the Company has not deducted the TDS, hence the estimation could not be done, hence impact can not be ascertained		
		(ii) If management is unable to estimate the impact, reasons for the same: The Sugar factory has not been in operation for last 5 consecutive seasons, hence the normal working and availability of data is effected		
		(iii) Auditors' Comments on (i) or (ii) above: There are no comment on (i) & (ii) above		
	2. a.	<b>Details of Audit Qualification:</b>		
	b.	<input type="checkbox"/> Generally Accepted Accounting Principles : Non compliance of generally accepted accounting principles in accounting of Gratuity, Leave liabilities towards employees, bonus, Professional Taxes, Trade License Fees, Interest and penalty on delayed deposit of TDS & income from interest on securities and other deposits as they are accounted for on cash basis		
	c.	<b>Type of Audit Qualification :</b> Qualified Opinion		
	d.	<b>Frequency of qualification:</b> repetitive		
	e.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> NA		
		<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>		
		(i) Management's estimation on the impact of audit qualification: Initiative has been taken for the updation of the records and thereafter the estimation can be made.		
		(ii) If management is unable to estimate the impact, reasons for the same: Due to non-working in the factory there has been no access to the records of the employees.		

	(iii) Auditors' Comments on (i) or (ii) above 2: The management has to adopt measure to get the figures ascertain at the earliest.
3. a.	Provision of Depreciation on its Fixed Assets: The Company has not provided depreciation on its Fixed Assets for the period covered under this audit. The Company has also not provided depreciation on transition to Schedule – II of The Companies Act, 2013.
b.	Type of Audit Qualification : Qualified Opinion
c.	Frequency of qualification: repetitive
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: NA
	(ii) If management is unable to estimate the impact, reasons for the same: The Sugar factory has not been in operation for last 5 consecutive seasons, hence the normal working and availability of data is effected. Due to no access of data, company has been unable to ascertain exact amount of depreciation.
	(iii) Auditors' Comments on (i) or (ii) above: 3. The management has to adopt measure to get the figures ascertain at the earliest.

Signatory

For Eastern Sugar & Industries Ltd.



Mr. Bimal Kumar Nopany  
Director

For Eastern Sugar & Industries Ltd.



Mr. Ajay Kumar Kabra  
Chief Financial Officer

For Eastern Sugar & Industries Ltd.



Mr. Chandan Kumar Garodia  
Audit Committee Chairman

For Saraf Manoj & Co.

Chartered Accountants  
Firm Registration No.323473E



Manoj Kumar Agarwal  
Partner  
Membership No. 062489

Date: 30.05.18