



**Independent Auditor's Review Report**

To  
The Board of Directors  
**Eastern Investments Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Eastern Investments Limited** ('the Company') for the quarter ended 30<sup>th</sup> June, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. 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 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.
3. We draw attention to following:
  - a) *Diminution in the Value of Investments in the 'The Bisra Stone Lime Company Limited' amounting to Rs.43.63 crore has not been provided for in accounts as required under Accounting Standard 13 on Accounting for Investments issued by the Institute of Chartered Accountants of India. This has resulted in the overstatement of Non Current Investments and overstatement of profit and loss account to that extent.*
  - b) *As per section 177 of the Companies Act 2013 and Rule 6 & 7 of the Companies (Meeting of Board and its Powers) Rule, 2014, every listed company shall constitute an Audit Committee, but company has not formed an Audit Committee in compliance with the provisions of the Act.*
  - c) *The Government of West Bengal has acquired a land measuring an approximate area of 27.58 acres out of the total land area of 76.77 acres of land at Lawrence Property, Bauria, Howrah and notice has also been received for the acquisition of balance portion of land, Company's appeal for reward of compensation towards such acquisition has been upheld by District Judge and for acquisition of balance portion of land in terms of notice received under Urban Land(Ceiling & Regulation) Act, has also been contested by the Company. The land is presently under unauthorised occupation of local inhabitants and account effect thereon has not been given.*
  - d) *The Company has certain disputes and it is not possible to determine, with reasonable accuracy, the effect of settlement as and when reached and loss likely to be incurred in respect of the following:*
    - i) *The dispute regarding ownership of the fixed assets included under Block & Development.*
    - ii) *The Physical existence of Railway Siding and Control thereon has been stated to be doubtful.*



4. Based on our review conducted as above, subject to our observations in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Das & Prasad  
Chartered Accountants  
Firm Registration No: 0303054E



*Sumit Kumar Rajgarhia*  
(Sumit Kumar Rajgarhia)  
Partner  
Membership No.: 068270

Place: Kolkata  
Date: 11<sup>th</sup> August, 2017





(Rs.in lakhs)

## Statement of Standalone Unaudited Results for the Quarter ended 30/06/2017

Particulars	Standalone					
	Quarter Ended 30.06.2017	Quarter Ended 31.03.2017	Quarter Ended 30.06.2016	Year to date figures for the current period ended 30.06.2017	Year to date figures for the previous period ended 30.06.2016	Previous Year Ended 31.03.2017
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from Operations</b>						
(a) Net Sales/Income from Operations	0.02	0.03	6.71	0.02	6.71	100.28
(b) Other Operating Income	19.40	19.51	16.61	19.40	16.61	68.94
<b>Total Income from Operations (net)</b>	<b>19.42</b>	<b>19.54</b>	<b>23.32</b>	<b>19.42</b>	<b>23.32</b>	<b>169.22</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	5.29	3.19	8.53	5.29	8.53	20.22
(e) Depreciation and amortisation expense	-	0.01	0.03	-	0.03	0.04
(f) Other expenses	6.72	10.01	6.50	6.72	6.50	31.45
(g) Finance Costs	-	-	-	-	-	0.94
<b>Total Expenses</b>	<b>12.01</b>	<b>13.21</b>	<b>15.06</b>	<b>12.01</b>	<b>15.06</b>	<b>52.65</b>
<b>3. Profit / (Loss) from operations before Tax</b>	<b>7.41</b>	<b>6.33</b>	<b>8.26</b>	<b>7.41</b>	<b>8.26</b>	<b>116.57</b>
<b>4. Tax expense</b>	<b>5.71</b>	<b>0.37</b>	<b>18.36</b>	<b>5.71</b>	<b>18.36</b>	<b>31.90</b>
<b>5. Net Profit/(Loss) for the period</b>	<b>1.70</b>	<b>5.96</b>	<b>(10.10)</b>	<b>1.70</b>	<b>(10.10)</b>	<b>84.67</b>
<b>6. Paid-up equity share capital</b> (14,44,387 Equity shares of face value Re.10/- each)	<b>144.44</b>	<b>144.44</b>	<b>144.44</b>	<b>144.44</b>	<b>144.44</b>	<b>144.44</b>
<b>7. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,831.83</b>
<b>8. Earnings Per Share (before extraordinary items)</b> (of Rs.10/- each) (not annualised):						
(a) Basic	0.12	0.41	(0.70)	0.12	(0.70)	5.86
(b) Diluted	0.12	0.41	(0.70)	0.12	(0.70)	5.86

## Notes:

- The above unaudited financial results have been approved by the Board at its meeting held on 11th August, 2017.
- Eastern Investments Ltd. is a NBFC company. Hence there is no reportable business or geographical segment as per AS-17 "Segment Reporting" Issued by the Institute of Chartered Accountants of India.
- During the quarter ended 30th June 2017, Company has not received any Investor's Complaint. There is no Investor complaint pending at the beginning of the quarter or lying unresolved at the end of the quarter.

By Order of the Board of Directors

For Das & Prasad  
Chartered Accountants  
Firm Regn. No: 303054E

Sumit Kr Rajgaria  
Partner  
Membership No: 168270

Place: Kolkata

Date : 11th August, 2017

*(Signature)*  
(P. Raychaudhury)  
Managing Director

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आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं।

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