



EASTERN INVESTMENTS LIMITED

Statement of Standalone Unaudited Results for the Quarter ended 30/06/2016

(Rs. in lakhs)

Particulars	Standalone					
	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016	Quarter Ended 30.06.2015	Year to date figures for the current period ended 30.06.2016	Year to date figures for the previous period ended 30.06.2015	Previous Year Ended 31.03.2016
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations	6.71	6.80	7.16	6.71	7.16	162.47
(b) Other Operating Income	16.61	16.85	17.78	16.61	17.78	61.82
Total Income from Operations (net)	23.32	23.65	24.94	23.32	24.94	224.29
2. Expenses						
(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	8.53	1.71	4.98	8.53	4.98	11.97
(e) Depreciation and amortisation expense	0.03	0.06	0.07	0.03	0.07	0.27
(f) Other expenses	6.50	27.21	2.78	6.50	2.78	40.57
Total Expenses	15.06	28.98	7.83	15.06	7.83	52.81
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	8.26	(5.33)	17.11	8.26	17.11	171.48
4. Other Income	-	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	8.26	(5.33)	17.11	8.26	17.11	171.48
6. Finance Costs	-	-	-	-	-	-
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	8.26	(5.33)	17.11	8.26	17.11	171.48
8. Exceptional Items	-	-	(0.24)	-	(0.24)	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	8.26	(5.33)	16.87	8.26	16.87	171.48
10. Tax expense	(18.36)	(22.31)	(3.08)	(18.36)	(3.08)	(27.29)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(10.10)	(27.64)	13.79	(10.10)	13.79	144.19
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(10.10)	(27.64)	13.79	(10.10)	13.79	144.19
14. Share of Profit / (loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(10.10)	(27.64)	13.79	(10.10)	13.79	144.19
17. Paid-up equity share capital (14,44,387 Equity shares of face value Re.10/- each)	144.44	144.44	144.44	144.44	144.44	144.44
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	26,767.50
19. i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(0.70)	(1.91)	0.95	(0.70)	0.95	9.98
(b) Diluted	(0.70)	(1.91)	0.95	(0.70)	0.95	9.98
19. ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(0.70)	(1.91)	0.95	(0.70)	0.95	9.98
(b) Diluted	(0.70)	(1.91)	0.95	(0.70)	0.95	9.98

Notes:

- The above audited financial results have been approved by the Board at its meeting held on 23rd August, 2016.
- 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 2016, 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.
- Provision made for the F.Y. 2012-13 for Rs. 10.97 lakhs in the current Quarter. (TAXATION PROVISION)
- The figures of the previous period have been regrouped and rearranged, wherever necessary, to confirm to the current year classification.

By Order of the Board of Directors

(P. Madhusudan)
Chairman

Place: New Delhi
Date : 23rd August, 2016

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आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं।
CIN No. : L65993WB1927GOI005532

Independent Auditor's Review Report

To
The Board of Directors
Eastern Investments Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Eastern Investments Limited ('the Company') for the quarter ended 30th June, 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 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. (Refer Note no 6a)*
 - 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 (Refer note no 6b of the financial statement).*
 - ii) *The Physical existence of Railway Siding and Control thereon has been stated to be doubtful (Refer note no 6d of the financial statement).*

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 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.

For Das & Prasad
Chartered Accountants

Firm Registration No: 0303054E



Anil Kumar Agarwal
Partner

Membership No.: 062368

Place: Kolkata
Date: 23rd August, 2016