ESAAR
INDIA LIMITED
Since 1951

August 11, 2025

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

BSE Scrip Code: 531502

Name of the Company: Esaar (India) Ltd

Sub: Outcome of Board Meeting held on Monday, August 11, 2025.

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 Monday, July 07, 2025 has, inter alia, noted/approved the following items:

1. Audited Financial Results for the quarter and year ended March 31, 2025.

2. Audit Report of the Company for the quarter and year ended March 31, 2025.

3. Ratification of related party transactions for Financial Year 2024-2025 and approved the related party transactions for the Financial Year 2025-26.

4. Note the Resignation of Mr. Mithlesh Kumar Ayodhya Prasad Jaiswal from the post of Chief Financial Officer of the Company.

5. Appointment of M/s. Shekhawat & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company.

ESAAR
INDIA LIMITED
Since 1951

Also, in accordance with Regulation 47(1) (b) of the Listing Regulations, the Company would be publishing the Audited Financial Results for the quarter and year ended March 31, 2025 in the newspapers.

The Board Meeting commenced at 3:00 P.M. and concluded at 7:10 P.M.

We request you to take the same on your records and acknowledge the same.

Thanking You,

For **Esaar (India) Ltd**

BIPIN DINESH VARMA
Digitally signed by BIPIN DINESH VARMA
Date: 2025.08.11 19:23:42 +05'30'

Bipin D Varma
Whole-Time Director
DIN: 05353685

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2025 UNDER IND AS

(` in Lakhs (Except Earning per share)

SR No	PARTICULARS	Quarter ended			Year ended	Year ended
		3/31/2025	12/31/2024	3/31/2024	3/31/2025	3/31/2024
		Audited	Unaudited	Audited	Audited	Audited
	INCOME					
I	Revenue from operations (Net)	252.03	146.55	45.64	1,476.84	637.36
II	Other Income	-	4.75	884.98	412.23	947.41
III	**Total Income (I+II)**	**252.03**	**151.30**	**930.62**	**1,889.08**	**1,584.77**
IV	**EXPENSES**					
	(a) Cost of materials Consumed	-	-		-	-
	(b) Changes in Inventory of Shares and Securities	-	-	-	-	-
	(c) Finance Cost	279.13	47.31	57.29	538.04	685.55
	(d) Employee benefits expense	15.00	10.88	11.37	48.79	46.25
	(e) Depreciation & amortisation expenses	4.95	5.06	5.02	20.07	19.70
	(f) Impairment of financial Instruments	108.69	87.54	466.89	1,258.75	617.0
	(g) Other expenses	13.11	48.68	(12.28)	179.33	133.44
	TOTAL EXPENSES (a to h)	**420.88**	**199.47**	**528.29**	**2,044.98**	**1,502.03**
V	**Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)**	**(168.85)**	**(48.16)**	**402.34**	**(155.91)**	**82.74**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit/(Loss) before extraordinary items and tax (V+ VI)**	**(168.85)**	**(48.16)**	**402.34**	**(155.91)**	**82.74**
VIII	Extraordinary items	-	-	-	-	-
IX	**Profit/(Loss) before tax (VII -VIII)**	**(168.85)**	**(48.16)**	**402.34**	**(155.91)**	**82.74**
X	Tax Expenses					
(i)	Current tax	67.50	-	58.00	82.00	58.00
(ii)	Earlier Year	(4.46)	6.39	4.66	1.93	4.66
(iii)	Deferred tax	(7.94)	2.48	56.29	(15.44)	68.36
XI	**Profit/(Loss) for the period (IX- X)**	**(223.95)**	**(57.03)**	**283.39**	**(224.40)**	**(48.28)**
XII	Other Comprehensive Income (net of tax)					
	Items that will not be re-classified to profit or loss	**(545.45)**	**(66.44)**	-	**(746.87)**	**(339.81)**
XIII	**Total Comprehensive Income/(Loss) for the period (XI +XII)**	**(769.40)**	**(123.47)**	**283.39**	**(971.27)**	**(388.09)**
XIV	Paid Up Equity Share Capital	2,044.25	2,044.25	2,044.25	2,044.25	2,044.25
XV	Reserves excluding revaluation reserves (as shown in the Audited Balance Sheet of previous year)	-	-	-	295.68	1,266.92
XVI	Earnings per share (Face Value of ` 10/- each)					
(i)	Basic	**(1.10)**	**(0.28)**	**1.39**	**(1.10)**	**(0.24)**
(ii)	Diluted	**(1.10)**	**(0.28)**	**1.39**	**(1.10)**	**(0.24)**

Notes:

1. The Audited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations, 2015] as amended.
2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 11th, August 2025.
3. In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.esaar.in/) and on the website of BSE Limited (www.bseindia.com), where the Company's shares are listed.
4. The Revenue from operations comprises Trading in Interest on loans, Net gain /(loss) on fair value changes, Intra-day activities and loan processing fees.
6. The figures for the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.
7. The Reserve Bank of India has issued Scale Based Regulations (SBR): A Revised Regulatory Framework for NBFCs ("the framework") vide circular No. RBI/2021-22/112DOR.CRE.REC. No.60/03.10.001/2021-22 on October 22, 2021. The Framework categories NBFCs in Base Layer (NBFC- BL), Middle Layer (NBFC- ML), Upper Layer (NBFC- UL) and Top Layer (NBFC- TL) The company is classified under "Base Layer" pursuant to the framework.
8. Other income (-1,303.57) which consisted write backs is regrouped against impairment of financial instruments.
9. Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.

For and on behalf of the Board of Directors



Dipti Yelve
Independent Director
DIN : 07148169

Bipin Varma
Director
DIN : 05353685

Place : Mumbai
Date : 11th August 2025

Esaar (India) Limited

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in lakhs)

Sr. No.	Particulars	As at 31st March 2025 (Audited)	As at 31st March 2024 (Audited)
	Assets		
	1 Financial Assets		
	(a) Cash and cash equivalents	29.18	8.10
	(b) Bank Balances other than (a) above	4.16	3.78
	(c)Receivables	-	-
	(I) Trade Receivables	58.05	937.24
	(d) Loans	8,695.16	7,597.11
	(e)Investments	1,718.94	1,768.92
	(f) Inventories	37.52	24.97
	(g) Other Financial assets	4.33	6.72
	Total Financial Assets	**10,547.34**	**10,346.85**
	Non-Financial Assets		
	(a) Current tax assets (Net)	112.21	34.42
	(b) Deferred tax Assets (Net)	34.76	19.32
	(c)Property, Plant and Equipment	171.34	191.40
	(d) Other Non Financial Assets	6.90	36.15
	Total Non-Financial Assets	**325.22**	**281.29**
	TOTAL ASSETS	**10,872.56**	**10,628.15**
	LIABILITIES AND EQUITY		
	LIABILITIES		
	1. Financial Liabilities		
	(a) Trade Payables		
	1.Total outstanding dues of MSME	0.08	0.16
	2.Total outstanding dues of creditors other than MSME	2,983.82	3,093.75
	(b) Borrowings (Other than Debt Securities)	5,433.22	4,197.94
	(c)Other financial liabilities	4.65	3.72
	Total Financial Liabilities	**8,421.77**	**7,295.58**
	2. Non-Financial Liabilities		
	(a) Provisions	5.47	7.35
	(b) Current tax Liabilities (Net)	94.23	-
	(c)Other Non-Financial Liabilities	11.16	14.03
	Total Non-Financial Liabilities	**110.87**	**21.38**
	3. EQUITY		
	(a) Equity share capital	2,044.25	2,044.25
	(b) Other Equity	295.67	1,266.94
	Total Equity	**2,339.92**	**3,311.19**
	TOTAL LIABILITIES AND EQUITY	**10,872.56**	**10,628.15**

Esaar (India) Limited

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025

(` in lakhs)

Particulars	Year ended 31,March, 2025 (Audited)	Year ended 31st March, 2024 (Audited)
A. Cash flows from operating activities		
Profit before tax as per statement of profit and loss	-155.91	82.74
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	20.06	15.41
Operating profit before working capital changes	**-135.85**	**98.15**
Adjustment for Working Capital Changes:		
Increase / (Decrease) in Trade Payables	(110.02)	2,540.08
Increase / (Decrease) in Other financial liabilities	0.93	(144.62)
Increase / (Decrease) in Provisions	(1.88)	4.71
Increase / (Decrease) in Current tax Liabilities	94.23	-
Increase / (Decrease) in Other Non-Financial Liabilities	(2.86)	(5.42)
(Increase) / Decrease in Inventories	(12.55)	14.92
(Increase) / Decrease in Trade Receivable	879.20	-
(Increase) / Decrease in Financial and Other Assets	31.26	104.14
(Increase) / Decrease in Loans and Advances	(1,098.05)	5,052.96
(Increase) / Decrease in Current tax assets	(77.79)	(27.42)
(Increase) / Decrease in Other Current Assets	-	(50.00)
Cash generated from/(used in) operations	**(297.54)**	**7,489.35**
Income Taxes Paid	(83.93)	(62.66)
Net cash flow from/(used in) operating activities (A)	**(517.33)**	**7,524.84**
B. Cash flows from investing activities		
(Investment in Shares)/ Sale of Shares	49.99	(17.59)
Investment in Fixed Assets	-	-
Dimunition in value of investments	(746.87)	(339.81)
Net cash from/(used in) investing activities (B)	**(696.89)**	**(357.40)**
Cash flows from financing activities		
Short Term Borrowings	1,235.28	(6,475.93)
Receipts against Share Warrants	-	(761.60)
Net cash from/(used in) financing activities (C)	**1,235.28**	**(7,237.54)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**21.08**	**(70.10)**
Cash and Cash equivalents at the beginning of year	8.10	78.20
Cash and Cash equivalents at the end of the year	**29.18**	**8.10**

Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.
2. Previous year's figures have been regrouped and rearranged wherever necessary.

ESAAR (INDIA) LIMITED MUMBAI

Esaar (India) Limited
Balance Sheet as at 31st March 2025
(All amount in Lakhs Rupees, unless otherwise stated)

	Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
	ASSETS			
1	**Financial Assets**			
	(a) Cash and cash equivalents	4	29.18	8.10
	(b) Bank Balances other than (a) above	5	4.16	3.78
	(c) Receivables		-	-
	(I) Trade Receivables	6	58.05	937.24
	(d) Loans	7	8,695.16	7,597.11
	(e) Investments	8	1,718.94	1,768.92
	(f) Inventories	9	37.52	24.97
	(g) Other Financial assets	10	4.33	6.72
	Total Financial Assets		**10,547.34**	**10,346.85**
2	**Non-Financial Assets**			
	(a) Current tax assets (Net)	11	112.21	34.42
	(b) Deferred tax Assets (Net)	12	34.76	19.32
	(c) Property, Plant and Equipment	13	171.34	191.40
	(d) Other Non Financial Assets	14	6.90	36.15
	Total Non-Financial Assets		**325.22**	**281.29**
	TOTAL ASSETS		**10,872.56**	**10,628.12**
II	**LIABILITIES AND EQUITY**			
1	**LIABILITIES**			
	Financial Liabilities			
	(a) Trade Payables	15		
	1.Total outstanding dues of MSME		0.08	0.16
	2.Total outstanding dues of creditors other than MSME		2,983.82	3,093.75
	(b) Borrowings (Other than Debt Securities)	16	5,433.22	4,197.94
	(c) Other financial liabilities	17	4.65	3.72
	Total Financial Liabilities		**8,421.77**	**7,295.58**
	Non-Financial Liabilities			
	(a) Provisions	18	5.47	7.35
	(b) Current tax Liabilities (Net)	19	94.23	-
	(c) Other Non-Financial Liabilities	20	11.16	14.03
	Total Non-Financial Liabilities		**110.87**	**21.38**
2	**EQUITY**			
	(a) Equity share capital	21	2,044.25	2,044.25
	(b) Other Equity	22	295.67	1,266.94
	Total Equity		**2,339.92**	**3,311.19**
	TOTAL LIABILITIES AND EQUITY		**10,872.56**	**10,628.12**
Notes forming part of the Financial Statements		1-52		

As per our report of even date attached

For Sumit Ranka & Assosciates
FRNo. 147837W
Chartered Accountants

Sumit Ranka
Partner
Membership No. 139037

For and on behalf of the Board of Directors

ESAAR (INDIA) LIMITED MUMBAI

Dipti Yelve
Independent Director
DIN : 07148169

Bipin Varma
Director
DIN : 05353685

Place : Mumbai
Date : 11th August 2025

Esaar (India) Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2025

(All amount in Lakhs Rupees)

	Particulars	Note No.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
I	**Revenue from Operations**			
	Interest Income	23	886.93	1,089.14
	Net gain /(loss) on fair value changes	24	347.64	(408.86)
	Other Revenue from Operations	25	242.27	(42.93)
	Total Revenue from operations		**1,476.84**	**637.36**
II	**Other income**	26	412.23	947.41
III	**Total Revenue**		**1,889.08**	**1,584.77**
	Expenses:			
	Finance Cost	27	538.04	685.55
	Employee Benefits Expenses	28	48.79	46.25
	Depreciation & amortization expenses	13	20.07	19.70
	Impairment on financial instruments	29	1,258.75	617.09
	Other Expenses	30	179.33	133.44
IV	**Total Expenses**		**2,044.98**	**1,502.03**
V	Profit/(Loss) before exceptional items and tax (III-IV)		(155.91)	82.74
VI	Less: Exceptional Items	31	-	-
VII	**Profit/(Loss) before tax (V -VI)**		**(155.91)**	**82.74**
VIII	Tax expenses:			
	(1) Income Tax		-	
	- Current year		82.00	58.00
	- Earlier years		1.93	4.66
	(2) Deferred tax		(15.44)	68.36
VIII	**Profit/(Loss) for the year (VII-VIII)**		**(224.40)**	**(48.28)**
IX	Other Comprehensive Income			
	A. (i) Items that will be reclassified to profit or loss		-	
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	B. (i) Items that will not be reclassified to profit or loss		(746.87)	(339.81)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
X	**Total Comprehensive Income for the year (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the year)**		**(971.27)**	**(388.09)**
XI	Earning per equity share:	32		
	(1) Basic		(1.10)	(0.24)
	(2) Diluted		(1.10)	(0.24)
Notes forming part of the Financial Statements		**1-52**		

As per our report of even date attached

For Sumit Ranka & Assosciates
FRNo. 147837W
Chartered Accountants

Sumit Ranka
Partner
Membership No. 139037

Place : Mumbai
Date : 11th August 2025

For and on behalf of the Board of Directors

ESAAR (INDIA) LIMITED MUMBAI

Dipti Yelve
Independent Director
DIN : 07148169

Bipin Varma
Director
DIN : 05353685

Esaar (India) Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(All amount in Lakhs Rupees, unless otherwise stated)

	Particulars	For the year ended	
		31 March, 2025	31 March, 2024
A	**Cash Flow From Operating activities:**		
	Profit before income tax :	(155.91)	82.74
	Adjustments for non-cash items:		
	Depreciation	20.06	15.41
	Operating Profit Before Working Capital Changes [I]	**(135.85)**	**98.15**
	Adjustment for Working Capital Changes:		
	Increase / (Decrease) in Trade Payables	(110.02)	2,540.08
	Increase / (Decrease) in Other financial liabilities	0.93	(144.62)
	Increase / (Decrease) in Provisions	(1.88)	4.71
	Increase / (Decrease) in Current tax Liabilities	94.23	-
	Increase / (Decrease) in Other Non-Financial Liabilities	(2.86)	(5.42)
	(Increase) / Decrease in Inventories	(12.55)	14.92
	(Increase) / Decrease in Trade Receivable	879.20	-
	(Increase) / Decrease in Financial and Other Assets	31.26	104.14
	(Increase) / Decrease in Loans and Advances	(1,098.05)	5,052.96
	(Increase) / Decrease in Current tax assets	(77.79)	(27.42)
	(Increase) / Decrease in Other Current Assets	-	(50.00)
	Cash generated from Operations [II]	**(297.54)**	**7,489.35**
	Income Taxes Paid [III]	(83.93)	(62.66)
	Net Cash (outflow)/inflow from Operating Activities (A) [I+II+III]	**(517.33)**	**7,524.84**
B	**Cash Flows From Investing Activities**		
	(Investment in Shares)/ Sale of Shares	49.99	(17.59)
	Investment in Fixed Assets	-	-
	Dimunition in value of investments	(746.87)	(339.81)
	Net Cash (outflow)/inflow From Investing Activities (B)	**(696.89)**	**(357.40)**
C	**Cash Flows From Financing Activities:**		
	Short Term Borrowings	1,235.28	(6,475.93)
	Receipts against Share Warrants	-	(761.60)
	Net Cash Inflow From Financing Activities (C)	**1,235.28**	**(7,237.54)**
	Net increase (decrease) in cash and cash equivalents (A+B+C)	**21.08**	**(70.10)**
	Cash and Cash Equivalents at the beginning of the financial year	8.10	78.20
	Cash and Cash Equivalents at end of the year	**29.18**	**8.10**

As per our report of even date attached

For Sumit Ranka & Assosciates
FRNo. 147837W
Chartered Accountants

Sumit Ranka
Partner
Membership No. 139037

Place : Mumbai
Date : 11th August 2025

For and on behalf of the Board of Directors

ESAAR (INDIA) LIMITED MUMBAI

Dipti Yelve
Independent Director
DIN : 07148169

Bipin Varma
Director
DIN : 05353685

Independent Auditor's Report on Audit of Annual Financial Results

To
The Board of Directors of
Esaar (India) Limited

Report on the Audit of the Financial Results Opinion

We have audited the accompanying financial results of **ESAAR (India) Limited** ('the Company') for the Quarter and year ended 31st March, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, , these financial results:

(i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition & measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit including OCI for quarter other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Result.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The annual financial results include the results for the quarter ended 31st March, 2025 & the corresponding quarter ended 31st March, 2024, being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current & previous financial year respectively which were subject to limited review. We have not audited the figures for year ended march 2024 and quarter ended march 2024. These have been audited/reviewed by previous auditor and we have relied upon them.

Our opinion is not modified in respect of this matter.

For Sumit Ranka & Associates
Chartered Accountants
ICAI Firm Registration No.: 147837W

Sumit Ranka

Sumit Ranka
Partner
Membership No: 139037
UDIN No:- 25139037BMIYRN8967

Place: Mumbai
Date: 11th August, 2025

ESAAR
INDIA LIMITED
Since 1951

August 11, 2025

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. Sumit Ranka and Associates, Chartered Accountants (FRN: 147837W), have issued Audit Report Report on Financial Results of the Company for the quarter and year ended March 31, 2025, with Unmodified /Unqualified opinion.

We request you to take the same on your records

Thanking You.

Yours Faithfully,
For **Esaar (India) Ltd**

BIPIN DINESH VARMA
Digitally signed by BIPIN DINESH VARMA
Date: 2025.08.11 19:22:54 +05'30'

Bipin Varma
Whole Time Director

ESAAR
INDIA LIMITED
Since 1951

August 11, 2025

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

Scrip Code: 531502

Dear Sir/ Madam,

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

This is to inform you that based on the recommendation of the Audit Committee, the Board of Directors has approved today, the appointment of Shekhawat & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for Financial Year 2025-26, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting

We enclose herewith brief details of the aforesaid appointment in Annexure A.

We request you to take the same on your records

Thanking You.

Yours Faithfully,
For **Esaar (India) Ltd**

BIPIN DINESH VARMA
Digitally signed by BIPIN DINESH VARMA
Date: 2025.08.11 19:22:20 +05'30'

Bipin Varma
Whole Time Director

ESAAR
INDIA LIMITED
Since 1951

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particular	Details
1.	Reason for Change viz. appointment	Appointment of Shekhawat & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: S2017GJ507200), as Secretarial Auditors of the Company.
2.	Date of appointment and term of appointment	30-18-2025, Subject to the Approval of Shareholders in Annual General Meeting
3.	Brief Profile (in case of appointment)	Shekhawat & Associates is a well-known firm of Practicing Company Secretaries with 11 plus years of Experience in Secretarial and other work. the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. And providing comprehensive professional services incorporate law, SEBI regulations, FEMA compliance, and allied fields,delivering strategic solutions to ensure regulatory adherence andoperational efficiency
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable