

Dated: 10th December, 2020

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai - 400 001

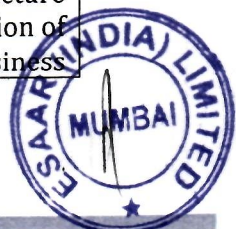
Dear Sir / Madam,

Scrip Code: 531502
Sub: Brief particulars of company

Sr. No.	Particulars	
1	Name of the company	Esaar (India) Limited
2	Date of Incorporation & details of name changes, if any	23/08/1951 Esaar (India) Limited, was originally incorporated on August 23, 1951 in the name and style of M/s. Esaar (India) Private Limited. Subsequently, the name of the Company was changed to Esaar (India) Limited vide fresh certificate of incorporation issued by Registrar of Companies on 08.05.1995.
3	Registered Office	204 B-Wing, New Prabhat SRA CHS LTD, Chikwadi, Plot-115, Next to Bisleri Factory, W. E. Highway, Andheri (East), Mumbai, Maharashtra, 400099.
4	Brief particulars of the scheme	This scheme provides for Reduction of Share Capital under Section 66 of The Companies Act, 2013 read with National company Law Tribunal (Procedure for reduction of share capital of company) Rules, 2016, for under taking financial reconstruction of Esaar (India) Limited (herein after mentioned as "Esaar" or "the Company") through reduction of Equity Share Capital whereby Esaar would write off the debit balance in Profit and Loss account to the extent of Rs.8,63,03,260/- (Rupees Eight Crores Sixty Three Lakhs Three Thousand Two Hundred and Sixty Only) i.e. by a reduction of 36.107996% on total 2,04,42,500 number of Equity Shares of Rs. 10/- each in the existing issued, subscribed and paid up Equity share capital of Rs. 20,44,25,000/- (Rupees Twenty Crores Forty Four Lakhs Twenty Five Thousand Only) and Security Premium Account and thereafter the post reduction the no. of Equity Shares will be 1,30,61,233.



		of Rs. 10/- each amounting to Rs. 13,06,11,230/- (Rupees Thirteen Crores Six Lakhs Eleven Thousand Two Hundred and Thirty Only).
5	Rationale for the scheme	<p>(I) The Company has incurred substantial losses since F.Y. 2013-14 and has not been able to scale its full potential for growth and profitability. As per the Audited Financial Statements for the year ended March 31, 2020, the Company has accumulated losses amounting to Rs. 8,63,03,260/-. The said accumulated losses have wiped off the value represented by the share capital. Thus, the financial statements of the Company are not reflective of the financial position of the Company.</p> <p>(II) In view of the accumulated carry forward losses that the Company's Balance Sheet is not reflecting at its actual value and with the future prospect of growth and value addition to the shareholders. The Company has proposed to clean its books thereby enabling the Company to raise future resources considering the expansion programs that have been considered for development would need huge amount of investment both in terms of equity as well as debt.</p> <p>(III) Due to huge accumulated losses of the prior years, the financial statements do not reflect the turnaround in the business of the Company. Thus, with a view to ensure that</p> <ul style="list-style-type: none"> - The financial statements of the Company reflect its true and fair financial healthy position; and - To obliterate the share capital being lost and not represented by available assets of the Company, it is necessary to carry out reduction of share capital of the Company. - The proposed reduction of share capital in the manner proposed herein would enable the Company to rationalise its capital structure and present a true and fair financial position of the Company, commensurate with its business



		and assets. - Hence, the proposed reduction of share capital is in the interest of the Company and its shareholders, creditors and all concerned.														
6	Date of resolution passed by the Board of Director of the company approving the scheme	15 th September, 2020														
7	Date of meeting of the Audit Committee in which the draft scheme has been approved	15 th September, 2020														
8	Appointed Date	As per the direction of the National Company Law Tribunal (NCLT) Mumbai Bench														
9	Name of Exchanges where securities of the company are listed	BSE Limited														
10	Nature of Business	Finance and Investment Activities														
11	Capital before the scheme (No. of equity shares as well as capital in rupees)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>Authorised Equity Share Capital</td> <td></td> </tr> <tr> <td>2,15,00,000 equity shares of face value of Rs. 10 /- each</td> <td>21,50,00,000</td> </tr> <tr> <td style="text-align: right;">Total</td> <td>21,50,00,000</td> </tr> <tr> <td>Issued, Subscribed & Paid-up Equity Share Capital</td> <td></td> </tr> <tr> <td>2,04,42,500 equity shares of face value of Rs. 10 /- each</td> <td>20,44,25,000</td> </tr> <tr> <td style="text-align: right;">Total</td> <td>20,44,25,000</td> </tr> </tbody> </table>	Particulars	Amount in Rs.	Authorised Equity Share Capital		2,15,00,000 equity shares of face value of Rs. 10 /- each	21,50,00,000	Total	21,50,00,000	Issued, Subscribed & Paid-up Equity Share Capital		2,04,42,500 equity shares of face value of Rs. 10 /- each	20,44,25,000	Total	20,44,25,000
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12	No. of shares to be reduced	73,81,377 equity shares of face value of Rs. 10 /- each														
13	Cancellation of shares on account of cross holding, if any	Not applicable														
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14		value of Rs. 10 /- each			
		Total	13,06,11,230		
15	Net Worth	Net worth	Pre	Post	
		Equity share capital	20,44,25,000	13,06,11,230	
		Other Equity	(6,09,91,285)	1,28,22,485	
		Less: Statutory Reserves	(56,02,490)	(56,02,490)	
		Less: Other Comprehensive Income (Fair value of equity investment through OCI)	(72,19,995)	(72,19,995)	
		Total	13,06,11,230	13,06,11,230	
16	Valuation by independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	Not Applicable			
17	Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Not Applicable			
18	Fair value per shares	Not Applicable			
19	Exchange ratio	Not Applicable			
20	Name of Merchant Banker giving fairness opinion	M/s. Gretex Corporate Services Private Limited			
21	Shareholding pattern	Pre		Post	
		No. of Shares	% of holding	No. of Shares	% of holding
	Promoter	6,34,688	3.10%	4,05,514	3.10
	Public	1,98,07,812	96.90%	1,26,55,609	96.90%
	Custodian	-	-	-	-
	TOTAL	2,04,42,500	100.00%	1,30,61,123	100.00%
	No of shareholders	6996		6912	



22	Names of the Promoters (with PAN nos.)	Name of Promoters		PAN		
		Dheeraj Babulal Shah		ARWPS1458D		
23	Names of the Board of Directors (with DIN and PAN nos.)	Name of Directors			DIN	PAN
		Mr. Raghvendra Kumar	08126531	AVUPK9194Q		
		Mrs. Dipti Shashank Yelve	07148169	ASXPM3257E		
		Mr. Mehul Hasmukh Shah	00338356	AKMPS7735C		
		Mrs. Narmadaben Ratilal Patel	07697346	DGLPP7376G		
		Mr. Mehulkumar Harishkumar Kadiya	07591755	BCCPK7818M		
		24	Please specify relation among the companies involved in the scheme, if any	Not Applicable		
25	Details regarding change in management control in listed or resulting company seeking listing if any	Not Applicable				

For Esaar India Limited


Raghvendra Kumar
(WTD / CFO)
DIN: 08126531

