



M JHUNJHUNWALA & ASSOCIATES
CHARTERED ACCOUNTANTS

CUG: 033 4600 5893
FAX: 033 4600 5893

A: 9, WESTON STREET,
SIDDHA WESTON
UNIT NO 318, 3RD FLOOR
KOLKATA-700013

Email: m_jhunjunwala_associates@outlook.in

To
The Board of Directors
Easun Capital Markets Limited

Sub: Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Easun Capital Markets Limited for the Quarter/ Nine Months ended 31st December, 2019

We have reviewed the accompanying statement of unaudited financial results of **Easun Capital Markets Limited** ("the Company") for the quarter and nine months ended December 31, 2019. 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 these financial statements based on our review.

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.

Based on our review conducted as 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 M JHUNJHUNWALA & ASSOCIATES
Chartered Accountants
FRN: 328750E



Mohit Jhunjunwala
Proprietor
Membership Number: - 300180
UDIN No: 20300180AAAAA P2862



Place: Kolkata
Dated: 13.02.2020

EASUN CAPITAL MARKETS LIMITED

CIN - L51109WB1982PLC034938

Regd. Office: 7, Chittaranjan Avenue, 3rd Floor, P.S. Bowbazar Kolkata - 700072;

Tel No. (033) 4030 6000: Fax (033) 2225 2471

E-mail : pallavi@salarpuriagroup.biz ; Web : www.easuncapitalmarkets.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December,2019

| PART I | | (Rs.in Lakhs except EPS) | | | | |
|--------|--|------------------------------|--|---|-----------------------------|-----------------------------|
| Sl. | Particulars | For the Quarter ended on | | | Year to date | |
| | | 3 months ended 31.12.2019 | Preceding 3 months ended 30.09.2019 | Corresponding 3 months ended in the previous year 31.12.2018 | 01.04.2019 to 31.12.2019 | 01.04.2018 to 31.12.2018 |
| | | Unaudited | Unaudited | Unaudited * | Unaudited | Unaudited * |
| 1) | Income | | | | | |
| a) | Revenue from Operations | | | | | |
| | Interest Income | 17.75 | 22.50 | 21.30 | 63.37 | 60.24 |
| | Net Gain on Fair Value Changes (net) | - | 5.33 | 4.56 | 11.21 | 13.67 |
| | Sale of Products(Shares/Mutual Funds) | - | - | 58.49 | - | 354.05 |
| | Total revenue from Operations | 17.75 | 27.83 | 84.35 | 74.58 | 427.96 |
| b) | Other income | - | - | - | - | - |
| | Total Income | 17.75 | 27.83 | 84.35 | 74.58 | 427.96 |
| 2) | Expenses | | | | | |
| a) | Purchases of stock-in-trade | - | - | - | - | 351.00 |
| b) | Changes in inventories of stock-in-trade | - | - | 57.13 | - | 0.37 |
| c) | Net Loss on Fair Value Changes (net) | 2.04 | - | - | - | - |
| d) | Employees benefits expense | 2.51 | 2.48 | 2.52 | 7.43 | 6.85 |
| e) | Depreciation and amortisation expense | 0.00 | - | 0.01 | 0.00 | 0.03 |
| f) | Other expenses | 0.79 | 6.50 | 0.61 | 7.66 | 2.02 |
| | Total expenses | 5.34 | 8.98 | 60.27 | 15.09 | 360.27 |
| 3) | Profit / (Loss) before tax | 12.41 | 18.85 | 24.08 | 59.49 | 67.69 |
| 4) | Tax expenses | | | | | |
| | a) Current Tax | 0.24 | 2.33 | 3.52 | 6.17 | 9.80 |
| | b) Deferred Tax | (0.37) | 1.43 | 1.24 | 3.03 | 3.71 |
| 4) | Total Tax Expense | (0.13) | 3.76 | 4.76 | 9.20 | 13.51 |
| 5) | Net Profit / (Loss) after tax | 12.54 | 15.09 | 19.32 | 50.29 | 54.18 |
| 6) | Other Comprehensive Income | | | | | |
| | A(i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income Tax related to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | B(i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | (ii) Income Tax related to items that will be reclassified to profit or loss | - | - | - | - | - |
| | Other Comprehensive Income | - | - | - | - | - |
| 7) | Total Comprehensive Income | 12.54 | 15.09 | 19.32 | 50.29 | 54.18 |
| 8) | Paid-up equity share capital (Face Value of Rs. 10/- each) | 522.92 | 522.92 | 522.92 | 522.92 | 522.92 |
| 9) | Earnings per share (of Rs.10/-each)(not annualised): Basic & Diluted | 0.24 | 0.29 | 0.37 | 0.96 | 1.04 |

* Refer Note 5



Notes:

- 1 The above Financial Result have been reviewed by the Audit Committee and approved by Board of Directors at its meeting held on 13/02/2020
- 2 The Company has adopted Indian Accounting Standards ("Ind As") notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (Collectively referred to as "the Previous GAAP"). The figures have been presented in accordance with format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022(E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.

Accordingly, the impact of transition has been recorded in the opening reserves as April 01, 2018 and the corresponding figures, presented in these results, have been restated / reclassified.

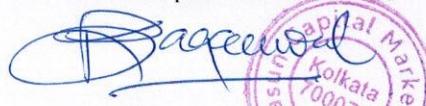
There is a possibility that these financial results for current and previous period may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101, which may arise upon finalisation of financial statements as at & for the year ended March 31, 2020 prepared under Ind AS.

- 3 The statement does not include Ind AS compliant results for the previous year ended 31st March 2019 as the same are not mandatory as per SEBI circular dated July 5, 2016.
- 4 The Board has not recommended any Dividend for the Year.
- 5 The Ind AS compliant figures for the corresponding quarter of the previous year have not been subjected to a limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 6 The figures for the corresponding periods have been regrouped, rearranged and reclassified wherever necessary.
- 7 As prescribed by Ind AS -108 Operating Segments is not applicable to the Company.
- 8 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported on previous GAAP and Ind AS is as under:

| Sl No. | Particulars | Quarter Ended 31-Dec-18 (Unaudited) | Nine Months Ended 31-Dec-18 (Unaudited) |
|--------|--|---|--|
| 1 | Net profit after tax as per previous GAAP | 14.35 | 40.4 |
| | Fair Value change in Investments | 5.95 | 17.86 |
| | Adjustment on account of Tax Expense | (1.24) | (3.71) |
| | Fair Value change in Inventory | 0.25 | (0.37) |
| 2 | Net profit/(Loss) for the period under IndAS | 19.32 | 54.18 |
| 3 | Other Comprehensive Income (Net of Tax) | | |
| 4 | Total Comprehensive Income (Net of Tax) as per Ind AS | 19.32 | 54.18 |

For Easun Capital Markets Limited

Date: 13/02/2020
Place: Kolkata


P. L. Agarwal
Whole-time Director
Din No. 00061481

