

May 27, 2017

To,

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001	National Stock Exchange of India, Exchange Plaza, Plot No. C/1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051
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Sub: Audited Financial Results for the Quarter and Year Ended March 31, 2017 as per Regulation 33 of SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their Meeting held today i.e. on May 27, 2017, have approved the following:

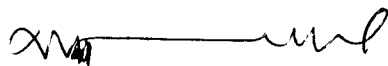
1. Audited Standalone and Consolidated Financial result for the quarter and year ended March 31, 2017.
2. Audited Standalone and Consolidated Statement of Asset & Liabilities as at March 31, 2017.
3. Auditors Report on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2017.

A copy of Standalone and Consolidated Audited Financial Results along with the Auditors Report and Declaration for Un-modified Opinion is attached herewith.

The meeting of the Board of Directors commenced at 5.30 P.M. and concluded at 11.57 P.M

Thanking You

For Ess Dee Aluminium Limited



Debdeep Bhattacharya
Whole Time Director
DIN: 00464686



ESS DEE ALUMINIUM LIMITED

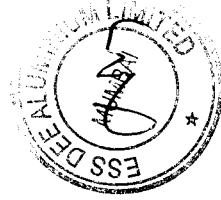
ESS DEE HOUSE, Akurli Road, Kandivali (East), Mumbai - 400 101. INDIA.
Tel.: +91-22-6690 8200 • Fax : +91-22-6690 8395/96 • Web.: www.essdee.in • CIN : L27203WB2004PLC170941

Registered Office : 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata - 700 058. West Bengal

ESS DEE ALUMINIUM LIMITED Registered Office: 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata - 700 058. CIN NO. 127203WB2004PLC170941									
Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2017									
Particulars	Quarter ended			Year Ended			(Rs. In Lakhs except for Earning Per Share)		
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-17	31-Mar-16	31-Mar-16
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited
1. Income from Operations									
(a) Net Sales/ income from operations	-	-	3,240.74	39.53	42,603.72	82.53	82.53	45,680.12	-
(b) Other Operating Income			13.31	-	53.32	-	-	-	-
Total Income from Operations (net)	-	-	3,254.05	39.53	42,657.04	82.53	82.53	45,680.12	-
2. Expenses									
a. Cost of Material Consumed (Refer Note no- 5)	7,533.26	12.17	3,349.62	7,761.66	29,576.49	8,053.20	8,053.20	29,712.56	
b. Change in Inventories of Stock-in-trade (Refer Note no- 5)	24.58	-	13.06	45.29	78.08	47.26	47.26	110.92	
c. Employee Benefit Expenses	81.14	273.97	724.65	1,119.74	2,999.76	1,876.07	1,876.07	3,988.30	
d. Depreciation	1,061.14	1,069.68	1,224.62	4,341.80	4,707.95	4,703.02	4,703.02	4,710.49	
e. Other expenditure (Refer Note no 5)	21,245.59	1,951.14	6,972.42	26,844.00	18,250.05	30,606.54	30,606.54	22,515.22	
Total Expenses	29,945.69	3,306.96	12,284.37	40,112.50	55,612.33	45,286.08	45,286.08	61,037.50	
3. Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	(29,945.69)	(3,306.96)	(9,030.32)	(40,072.97)	(12,955.29)	(45,203.55)	(45,203.55)	(15,357.38)	
4. Other Income	733.55	1.92	3,916.89	776.03	4,260.49	740.40	740.40	4,492.05	
5. Profit before finance cost and Exceptional Items (3+4)	(29,212.15)	(3,305.04)	(5,113.43)	(39,296.94)	(8,694.80)	(44,463.15)	(44,463.15)	(10,865.33)	
6. Finance Costs	2,684.68	2,793.34	2,672.61	10,790.75	9,208.91	11,264.10	11,264.10	9,766.55	
7. Profit after Finance Cost but before Exceptional Items (5-6)	(31,896.83)	(6,098.38)	(7,786.04)	(50,087.69)	(17,903.71)	(55,727.25)	(55,727.25)	(20,631.88)	
8. Exceptional items	-	-	-	-	-	-	-	-	
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	(31,896.83)	(6,098.38)	(7,786.04)	(50,087.69)	(17,903.71)	(55,727.25)	(55,727.25)	(20,631.88)	
10. Tax Expense	1,009.68	-	(934.82)	1,009.68	(3,700.75)	1,009.68	1,009.68	(5,198.75)	
11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(32,906.50)	(6,098.38)	(6,851.22)	(51,097.37)	(14,202.96)	(56,736.93)	(56,736.93)	(15,433.12)	
12. Extraordinary Item (net of tax expense Rs.Nil)	-	-	-	-	-	-	-	-	
13. Net Profit(+)/ Loss(-) for the period (11-12)	(32,906.50)	(6,098.38)	(6,851.22)	(51,097.37)	(14,202.96)	(56,736.93)	(56,736.93)	(15,433.12)	
16. Paid-up Equity Share Capital (Face Value of Rs.10 per share)	3,204.78	3,204.78	3,204.78	3,204.78	3,204.78	3,204.78	3,204.78	3,204.78	
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				14,984.44	66,081.81	14,803.70	14,803.70	71,610.40	
18. Earnings per share (EPS) [not annualized]; (Rs.)									
Before extraordinary item:									
Basic and Diluted EPS	(102.68)	(19.03)	(21.38)	(159.44)	(44.32)	(177.04)	(177.04)	(48.16)	
Debt Equity Ratio				4.77	0.95	5.05	5.05	0.92	
Debt Service Coverage Ratio				(3.64)	(0.22)	(3.93)	(3.93)	(0.27)	
Interest Service Coverage Ratio				(3.64)	(0.94)	(3.95)	(3.95)	(1.11)	



Particulars	Standalone		Consolidated	
	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	78,846.74	83,003.97	84,116.36	86,972.16
(b) Capital Work-in-Progress	2,672.78	11,672.33	2,673.70	12,293.51
(c) Intangible Assets (Other than Goodwill)	5.95	28.18	6.11	28.88
(d) Intangible assets under Development	188.11	188.11	311.98	311.98
(e) Financial Assets				
(i) Investments	1,332.71	1,319.21	2.07	2.07
(ii) Loans	2,213.63	2,515.53	1,088.55	1,417.04
(iii) Other Financial Assets	-	-	-	-
(f) Deferred tax assets (Net)	-	43.68	-	43.68
(g) Other Non-Current Assets	33,562.39	9,121.95	38,389.26	10,045.83
Total Non-Current assets	1,18,822.31	1,07,892.96	1,26,588.02	1,11,115.15
Current Assets				
(a) Inventories	1,113.57	6,733.80	1,148.49	8,689.80
(b) Financial Assets				
(i) Investments	13.33	-	13.33	-
(ii) Trade Receivables	-	41,059.84	-	47,404.70
(iii) Cash and cash Equivalents	77.19	701.87	89.34	725.62
(iv) Bank Balances other than (iii) above	-	-	-	-
(v) Loans	1,553.14	5,326.65	1,600.94	5,387.65
(vi) Other Financial Assets	-	27.50	-	-
(c) Other Current Assets				
Total Current Assets	2,757.22	53,849.64	3,61.85	504.58
Total Assets	1,21,579.54	1,61,742.60	1,29,801.98	1,73,827.51
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	3,204.78	3,204.78	3,204.78	3,204.78
(b) Other Equity	14,984.44	66,081.81	14,803.70	71,610.40
Total Equity	18,189.22	69,286.59	18,008.49	74,815.18
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	-	-	-	-
(ii) Borrowings	-	19,189.79	39.51	19,450.19
(iii) Long term provisions	3,529.59	3,555.21	3,529.59	3,555.21
(iv) Other non-current liabilities	2,102.62	2,102.62	2,102.62	2,102.62
(v) Deferred Tax Liabilities (Net)	-	-	-	-
Total Non-Current Liabilities	5,632.21	24,847.62	5,671.72	25,108.03
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	82,255.79	35,146.72	86,080.31	37,778.12
(ii) Trade Payables	3,185.96	7,406.72	4,365.72	8,592.02
(iii) Other Financial Liabilities	-	-	-	-
(b) other Current Liabilities	11,530.85	24,333.99	14,626.95	26,546.56
(c) Provisions	785.50	720.97	1,048.79	987.60
(d) Current Tax Liabilities (Net)	-	-	-	-
Total Current Liabilities	97,758.10	67,608.39	1,06,121.77	73,904.30
Total Equity and liabilities	1,21,579.54	1,61,742.60	1,29,801.98	1,73,827.51



Notes:

1. The above audited standalone financial results are in compliance with Indian Accounting Standards (IND AS) notified by Ministry of Corporate Affairs, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 and have been subjected to audit by the statutory auditors.
2. The Company has adopted the Companies (Indian Accounting Standards) Rules 2015, (referred to as "Ind AS") with effect from 1st April 2016 and accordingly these financial results along with comparatives have been prepared in accordance with recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act 2013 issued thereunder and other accounting principles generally accepted in India. The transition date for the first time adoption is 1st April, 2015. The comparative figures for the quarter and year ended 31/03/2016 have been restated by the management as Ind AS.
3. Statement of Reconciliation of Net PAT under IND AS and Net PAT reported under previous Indian GAAP (ICGAAP) is as under

Particulars	Quarter ended Mar-2016 (Rs. In Lakhs)	Year Ended Mar- 2016 (Rs. In Lakhs)	Consol Year Ended Mar-2016 (Rs. In Lakhs)
Net Profit after tax as per previous IGAAP	(5,050.12)	(6,998.55)	(8,655.22)
Difference on Account of provisioning for expected	(2,735.55)	(10,942.20)	(11,994.94)
Actuarial loss on defined benefit plan recognised in other	(1.37)	(5.47)	(5.47)
comprehensive Income			
Fair Valuation impact for Financial Instruments	9.43	37.71	-
Deferred Tax	926.39	3,705.55	5,222.51
Net Profit for the period under Ind AS	(6,851.22)	(14,202.96)	(15,433.12)
Other Comprehensive Income (Net of Taxes)	-	-	-
Total Comprehensive Income Under Ind AS	(6,851.22)	(14,202.96)	(15,433.12)

4. Reconciliation of total equity as reported in previous GAAP to Ind AS is as under:

Particulars	Standalone As at 31-Mar-2016
Equity Under previous GAAP	76,336.09
Fair Valuation Impact on financial Instruments	(115.00)
Difference on Account of provisioning for expected credit loss on trade receivables	(11,878.48)
Deferred Tax on actuarial gains & losses recognised in other comprehensive income	(5.47)
Deferred Tax on other items	4,949.45
Equity Under IND-AS	69,286.59

5. The Company has been suffering from continued financial stress due to liquidity constraints as a consequence of which the manufacturing units have been virtually non-operational with negligible production. The company and the Prospective Investors (including the funds managed and / or advised by SSG Capital Management and their associates) have been looking at various options for revival and are in active discussions with existing as well as prospective lenders. Further, SSG Capital Management has during the year through its asset reconstruction entity in India taken over the loans given by one bank and is in advanced stage of negotiations for similar restructuring / settling loans of other banks and lenders. We expect to complete the process in another 8-10 weeks' time. The wholly owned subsidiary in Singapore, Ess Dee Aluminium PTE Ltd is the fulcrum and cornerstone of the revival activity and will continue to pay a key and pivotal role in the revival process. In view of the current scenario, the management has made certain estimations and in the above financial results cost of material consumed and change in inventory include effect of write down of Raw Materials, Stores and Spares and Finished Goods and Other Expenditure includes impact of expected credit loss on financial assets as per Ind AS and write down of Capital Work In Progress. As the loans have been recalled, borrowings have been classified as current liabilities.
6. The Company had filed Special Leave Petition before Supreme Court on the validity of the search operation on the Company carried on in an earlier financial year. This petition has been disposed off by the Hon'ble Apex Court vide order dated 17/11/2016 and granted permission to raise this plea before Commissioner of Income Tax (Appeal). Accordingly Company has filed appeal before the Commissioner of Income Tax (Appeal)
7. The Company has not carried out actuarial valuation of employee benefits as on 31st March 2017. However, such liability in respect of units other than West Bengal units, is funded with SBI Life Insurance Company Ltd and such fund is in excess of liability as on 31st March 2017, estimated by management on full liability basis. Hence, no provision against employee benefits has been made. In respect of West Bengal units the provision is made on estimated basis.
8. The above standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 27, 2017.

9. The main business of the Company is advance packaging solutions. All other activities of the Company revolve around the main business. As such there are no separate reportable segments for the Company in accordance with IND AS -108 - Operating Segments
10. Information as required under clause 29 of the Listing Agreement for Debt Securities be computed as under:
11. Debt Equity Ratio : Total Debt / Equity and Free Reserves
- Debt Service Coverage Ratio : Earning before Interest and Tax / (Interest+ Principal Repayment)
- Interest Service Coverage ratio : Earning before Interest and Tax / Interest Expenses
12. The results can be viewed on the Company's website : www.essdee.in or BSE website : www.bseindia.com or NSE website : www.nseindia.com.

For Ess Dee Aluminium Limited



Debdeep Bhattacharya

Whole Time Director

DIN No. 00464686

Place: Mumbai

Date: May 27, 2017



M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • Email : office@mpchitale.com

INDEPENDENT AUDITOR'S REPORT TO BOARD OF DIRECTORS OF ESS DEE ALUMINIUM LIMITED ON THE FINANCIAL RESULTS, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors of
Ess Dee Aluminium Limited
Mumbai

- 1 We have audited the accompanying Statement of Standalone Financial Results of **Ess Dee Aluminium Limited** ("the Company") for the year ended March 31, 2017, (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 2 This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3 We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.
- 4 An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

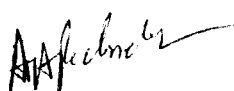
- 5 In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 in this regard; and
 - b) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the year ended March 31, 2017.

6 Emphasis of Matter

We refer to Note 5 to the financial results of the company regarding the preparation of the financial results by the Company based on the management's assumption of going concern based on the facts mentioned therein, including the agreement to participate in the revival of the Company by prospective investors i.e the funds managed and / or advised by SSG Capital Management and their associates. Further, SSG Capital Management has during the year through its asset reconstruction entity in India taken over the loans given by one bank and is in advanced stage of negotiations for similar restructuring / settling loans of other banks and lenders, though there exists a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. Our audit opinion is not modified in this regard.

- 7 The Statement includes the results for the quarter ended March 31, 2017, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

For M P Chitale & Co
Chartered Accountants
ICAI FR No: 101851W


Ashutosh Pednekar

Partner
ICAI M. No. 041037
Mumbai, May 27, 2017

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • Email : office@mpchitale.com

INDEPENDENT AUDITOR'S REPORT TO BOARD OF DIRECTORS OF ESS DEE ALUMINIUM LIMITED ON THE FINANCIAL RESULTS, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors of
Ess Dee Aluminium Limited
Mumbai

- 1 We have audited the accompanying Statement of Consolidated Financial Results of **Ess Dee Aluminium Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2017, (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 2 This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3 We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.
- 4 An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement 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 control. An audit also includes evaluating the appropriateness

M P Chitale & Co.
Chartered Accountants

of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

5 In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 in this regard; and
- b) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Group for the year ended March 31, 2017.

6 **Emphasis of Matter**

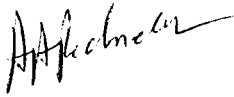
We refer to Note 5 to the financial results of the company regarding the preparation of the financial results by the Company based on the management's assumption of going concern based on the facts mentioned therein, including the agreement to participate in the revival of the Company by prospective investors i.e the funds managed and / or advised by SSG Capital Management and their associates. Further, SSG Capital Management has during the year through its asset reconstruction entity in India taken over the loans given by one bank and is in advanced stage of negotiations for similar restructuring / settling loans of other banks and lenders, though there exists a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. Our audit opinion is not modified in this regard.

7 **Other Matters**

We have relied on the unaudited financial statements of one subsidiary of the Company, Ess Dee Aluminium Pte Ltd., Singapore, included in the consolidated financial results, whose financial statement reflect total assets of Rs. 431.31 lakhs as at March 31, 2017 and revenue of Rs. Nil lakhs for the year then ended. The financial statements of the said subsidiary have been approved by the Board of Directors of the said subsidiary, have been furnished to us by the Company and our report in terms of Section 143 (3) & (11) of the Act, in so far as it relates to this subsidiary, is based solely on such approved financial statements.

- 8 The Statement includes the results for the quarter ended March 31, 2017, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

For M P Chitale & Co
Chartered Accountants
ICAI FR No: 101851W



Ashutosh Pednekar
Partner
ICAI M. No. 041037
Mumbai, Date: May 27, 2017

May 27, 2017

To,

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001	National Stock Exchange of India, Exchange Plaza, Plot No. C/1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051
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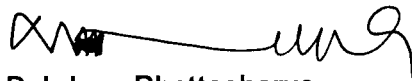
Subject: Declaration With Regards To Audited Financial Results

Dear Sir,

In Compliance of SEBI (LODR) (Amendments) Regulations, 2016 this is to declare that with regard to the Standalone and Consolidated Annual Audited Financial Results of the Company for the Financial Year ended March 31, 2017, adopted by the Board of Directors of the Company at their meeting held today i.e. on May 27, 2017, the Statutory Auditors Report, on the same is, unmodified.

For and on behalf of the Board of Directors of

Ess Dee Aluminium Limited



Debdeep Bhattacharya
Whole Time Director
DIN: 00464686

ESS DEE ALUMINIUM LIMITED

ESS DEE HOUSE, Akurli Road, Kandivali (East), Mumbai - 400 101. INDIA.
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Registered Office : 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata - 700 058. West Bengal