

September 14, 2016

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (E), Mumbai, Maharashtra
400051

Sub: Outcome of Board Meeting held on September 14, 2016

Dear Sir,

The Board of Directors at their meeting held on September 14, 2016 have approved the following the agenda items:

1. Pursuant to the Clause 33 of the SEBI (LODR) Regulations, 2015, the Board has approved the Un-Audited Standalone Financial Results for the Quarter ended June 30, 2016.
2. Limited Review Report by the Statutory Auditor of the Company on the Un-Audited Financial Results of the Company for the quarter ended June 30, 2015.
3. The Board took note of Approval obtained from Registrar of Companies, West Bengal for extension of time limit for convening the Annual General Meeting (AGM) for the financial year ended March 31, 2016 till December 31, 2016. The Company will inform your good office as and when the date of AGM is finalized.
4. The Board of Directors has accepted the Resignation of Mr. Ramdas Baxi, Independent Director of the Company w.e.f. September 14, 2016

In context to the above, attached herewith is the Un-Audited Standalone Financial Results for the quarter ended June 30, 2016 along with the Limited Review Report of the Statutory Auditor and Approval Letter obtained from ROC, West Bengal for your perusal.

The meeting of the Board commenced at 4.00 p.m. and concluded at 6.30 p.m.

Request you to kindly take the same on record and acknowledge the receipt.

Thanking you

For Ess Dee Aluminium Limited


Sudip Dutta
Chairman
DIN: 00017052



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.

Reviewed Standalone Financial Results for the Quarter ended June 30, 2016

(Rs. In Lakhs except for Earning Per Share)

Particulars	Quarter ended	
	30-Jun-16	30-Jun-15
	Unaudited/ Reviewed	Un-reviewed
1. Income from Operations		
(a) Net Sales/income from operations	25.10	16,330.62
(b) Other Operating Income	-	8.64
Total Income from Operations (net)	25.10	16,339.26
2. Expenses		
a. Cost of Material Consumed	144.55	11,005.66
b. Change in Inventories of Stock-in-trade	15.65	-28.86
c. Employee Benefit Expenses	468.18	769.49
d. Depreciation	1,113.50	1,090.56
e. Other expenditure	1,555.50	3,956.92
Total Expenses	3,297.38	16,793.76
3. Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	-3,272.28	-454.50
4. Other Income	13.51	141.45
5. Profit before finance cost and Exceptional Items (3+4)	-3,258.77	-313.06
6. Finance Costs	2,616.99	1,672.60
7. Profit after Finance Cost but before Exceptional Items (5-6)	-5,875.76	-1,985.66
8. Exceptional items		-
9. Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	-5,875.76	-1,985.66
10. Tax Expense		-674.31
11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	-5,875.76	-1,311.35
12. Extraordinary Item (net of tax expense Rs.Nil)		-
13. Net Profit(+)/ Loss(-) for the period (11-12)	-5,875.76	-1,311.35
14. Paid-up Equity Share Capital (Face Value of Rs.10 per share)	3,204.78	3,204.78
15. Earnings per share (EPS) [not annualized]: (Rs.)		
Before extraordinary item:		
Basic	-18.33	-4.09
Diluted	-18.33	-4.09
After extraordinary item:		
Basic	-18.33	-4.09
Diluted	-18.33	-4.09

Note:

1. The above reviewed 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 Limited Review by the statutory auditors.

2. Statement of Reconciliation of Net PAT under IND AS and Net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended June 30, 2015



Particulars	Rs. In Lakhs
Net Profit after tax as per previous IGAAP	489.75
Difference on Account of provisioning for expected credit loss on trade receivables	(2,735.55)
Actuarial loss on defined benefit plan recognised in other comprehensive Income	(1.37)
Fair Valuation impact for Financial Instruments	9.43
Deffered Tax	926.39
Net Profit for the period under Ind AS	(1,311.35)

3. Company had challenged the validity of search carried out at its business premises on conversion of survey U/s 133A before Hon'ble Bombay High Court on the plea that the said action was contrary to the provisions of section 132(1) of the Act. While dismissing the petition being withdrawn vide its order dated 20th April 2016, the Hon'ble Bombay High Court has granted liberty to raise all contentions, including those raised in these petitions in this challenge to the assessment orders dated 29th March, 2016 passed under Section 153A of the Income Tax Act, 1961 before the appellate authorities under the Act. The company has later objected before the Hon'ble High Court for treating the appeal being withdrawn however the same has not been entertained. Accordingly, the Company has on 11th May, 2016 filed a Special Leave Petition before Supreme Court against the said order. In the opinion of the Company the assessment order U/s 143(3) r.w.s. 153A of the Act does not have validity on the very basis of assuming jurisdiction U/s 153A of the Act.

4. The results for the quarter ended June 30, 2015 has been restated to comply with IND AS to make them comparable. This have not been subjected to Limited Review or audit by statutory auditors, however, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of Company's affairs.

5. The Company is undergoing severe financial stress. The manufacturing units had negligible production during the quarter. The Company is in advanced stage of finalising the revival package by considering various options with its existing and prospective lenders / investors. The manufacturing units are expected to recommence operations over the next two - three months. In view of the above, the Company has not made any provision for impairment of fixed assets though there was negligible production during the quarter. The Company will reassess the situation at future period ends and impairment adjustments, if any shall be made. B55

6. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on September 14, 2016.

7. 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.

8. 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

Director

Debdeep Bhattacharya

Place: Mumbai

Date : September 14, 2016



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 : ashu01@mpchitale.com

REPORT ON LIMITED REVIEW OF UNAUDITED STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ESSDEE ALUMINIUM LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of Essdee Aluminium Limited for the three months ended June 30, 2016 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015, including the reconciliation of profit/ loss under Ind AS of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

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 unaudited standalone financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 standalone financial results prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

for M.P. Chitale & Co.
Chartered Accountants
ICAI FR No.101851W



Ashutosh Pednekar
Partner
ICAI M No. : 041037

Place : Mumbai
Date : September 14, 2016



सत्यमेव जयते

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Registrar of Companies

Nizam Palace, 2nd MSO Building 2nd Floor, Kolkata, West Bengal, India, 700020

DATED : 08-09-2016

IN THE MATTER OF M/S ESS DEE ALUMINIUM LIMITED CIN L27203WB2004PLC170941

AND

IN THE MATTER OF EXTENSION UNDER SECTION 96(1) OF THE COMPANIES ACT, 2013

The Company has closed its accounting year on 31-03-2016 and the Annual general meeting of the company is due to be held on 30-09-2016 as per requirements of section 96 of the Companies Act, 2013. The company has made an application vide SRN G10037042 on 26-08-2016 requesting for an extension of time for the purpose of holding AGM on the following grounds

CONSIDERING THE BOARD RESOLUTION DATED 19.08.2016 ACCOMPANYING THE APPLICATION, EXTENSION ALLOWED UPTO 31.12.2016 WITHIN WHICH AGM TO BE HELD FOR THE YEAR ENDING 31.03.2016

Keeping in view, the aforesaid circumstances due to which company cannot hold its Annual General Meeting on time, extension 3 months 0 days is considered.

ORDER

Under the power vested in the undersigned by virtue of section 96(1) read with second proviso attached thereto extension of 3 months 0 days is hereby granted. However, the company is hereby advised to be careful in future in compliance of the provisions of the Companies Act, 2013.



Yours faithfully,

BIBEKANANDA MOHANTY
Deputy Registrar of Companies
Registrar of Companies

RoC - Kolkata

Mailing Address as per record available in Registrar of Companies office:

ESS DEE ALUMINIUM LIMITED

1, Sagore Dutta Ghat Road, Kamarhati, Kolkata, Kolkata, West Bengal, India,
700058



Note: This letter is to be generated only when the application is approved by RoC office