



July 20, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
Scrip code: 539679

Sub: BSE mail dated 10.07.2017 to take note of the Financial Results submitted by company for the period ending March 31, 2017 are not as per Schedule III of the Companies Act 2013 and to adhere to the said Schedule.

Dear Sir,

In this regard, we herewith enclose the revised statement Audited Financial results for the quarter and the year ended March 31, 2017 as per prescribed format of Schedule III of the Companies Act, 2013 along with Audit Report with Unmodified opinion.

Also please note that only the format has been revised as per Schedule III of the Companies Act 2013 to our earlier statement submitted on 27th May 2017.

Kindly take the same on your records and acknowledge the same.

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. L27203WB2004PLC170941

Statement of Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2017

Rs. In Lakh (Except per Equity Share data)

Sr. No	Particulars	Quarter ended			Year Ended		Consolidated Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
I	Revenue From Operations	-	-	3,254.05	39.53	42,657.04	82.53	45,680.12
II	Other Income	733.55	1.92	3,916.89	776.03	4,260.49	740.40	4,492.05
III	Total Income (I+II)	733.55	1.92	7,170.94	815.56	46,917.53	822.93	50,172.17
IV	Expenses							
	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	29,712.56
	Purchase of Stock in trade	-	-	-	-	-	-	-
	Change in Inventories of Finished Goods, Work in Progress and Stock-in-trade (Refer Note no- 5)	24.58	-	13.06	45.29	78.08	47.26	110.92
	Employee benefits Expense	81.14	273.97	724.65	1,119.74	2,999.76	1,876.07	3,988.30
	Finance costs	2,684.68	2,793.34	2,672.61	10,790.75	9,208.91	11,264.10	9,766.55
	Depreciation and amortisation expense	1,061.14	1,069.68	1,224.62	4,341.80	4,707.95	4,703.02	4,710.49
	Other expenses (Refer Note no 5)	21,245.59	1,951.14	6,972.42	26,844.00	18,250.05	30,606.54	22,515.22
	Total expenses (IV)	32,630.37	6,100.30	14,956.98	50,903.25	64,821.24	56,550.19	70,804.04
V	Profit / (loss) before exceptional items and tax (I-IV)	(31,896.83)	(6,098.38)	(7,786.04)	(50,087.69)	(17,903.71)	(55,727.26)	(20,631.87)
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(31,896.83)	(6,098.38)	(7,786.04)	(50,087.69)	(17,903.71)	(55,727.26)	(20,631.87)
VIII	Tax Expense	1,009.68	-	(934.82)	1,009.68	(3,700.75)	1,009.68	(5,198.75)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(32,906.50)	(6,098.38)	(6,851.22)	(51,097.37)	(14,202.96)	(56,736.93)	(15,433.12)
X	Profit / (loss) from discontinued operations	-	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-	-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	(32,906.50)	(6,098.38)	(6,851.22)	(51,097.37)	(14,202.96)	(56,736.93)	(15,433.12)
XIV	Other Comprehensive Income (Refer Notes 3 and 7)	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(32,906.50)	(6,098.38)	(6,851.22)	(51,097.37)	(14,202.96)	(56,736.93)	(15,433.12)
XVI	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
XVII	Other equity excluding Revaluation Reserve				14,984.44	66,081.81	14,803.70	71,610.40
XVIII	Earnings per equity share (Face Value of Rs. 10/- per share) (for continuing operation) :							
	(1) Basic	(102.68)	(19.03)	(21.38)	(159.44)	(44.32)	(177.04)	(48.16)
	(2) Diluted	(102.68)	(19.03)	(21.38)	(159.44)	(44.32)	(177.04)	(48.16)
XIX	Earnings per equity share (Face Value of Rs. 10/- per share) (for discontinued operation) :							
	(1) Basic	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-
XX	Earnings per equity share (Face Value of Rs. 10/- per share) (for discontinued and continuing operations) :							
	(1) Basic	(102.68)	(19.03)	(21.38)	(159.44)	(44.32)	(177.04)	(48.16)
	(2) Diluted	(102.68)	(19.03)	(21.38)	(159.44)	(44.32)	(177.04)	(48.16)
	Debt Equity Ratio				4.77	0.95	5.05	0.92
	Debt Service Coverage Ratio				(3.64)	(0.22)	(3.93)	(0.27)
	Interest Service Coverage Ratio				(3.64)	(0.94)	(3.95)	(1.11)

[Handwritten Signature]

ESS DEE ALUMINIUM LIMITED
MUMBAI

ESS DEE ALUMINIUM LIMITED

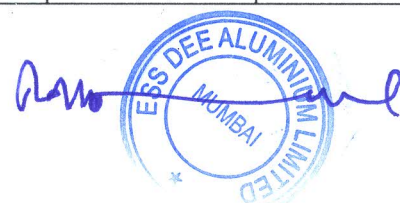
Registered Office: 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata - 700 058.

CIN NO. L27203WB2004PLC170941

Statement of Standalone and Consolidated Audited Assets and Liabilities as at 31/03/2017

(Rs In Lakhs)

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	-		361.85	504.58
Total Current Assets	2,757.22	53,849.64	3,213.96	62,712.35
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
(b) 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:

- The above audited standalone and consolidated 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 audited by the statutory auditors.
- 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.
- The reconciliation of Net Profit or Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below :

Particulars	Quater ended Mar-2016 (Rs. In Lakhs)	Year Ended Mar-2016 (Rs. In Lakhs)	Consol Year Ended Mar- 2016 (Rs. In Lakhs)
Net Profit / (Loss) as per previous Indian GAAP	(5,050.12)	(6,998.55)	(8,655.22)
Difference on Account of provisioning for expected credit	(2,735.55)	(10,942.20)	(11,994.94)
Actuarial loss on defined benefit plan recognised in other comprehensive Income	(1.37)	(5.47)	(5.47)
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
Equity Under previous GAAP	76,336.09
Fair Valuation Impact on financial Instuments	(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+Principl 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.

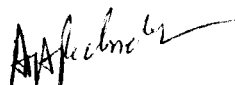
- 5 In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 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.

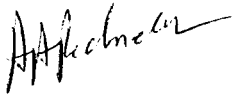
7 **Other Matters**

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.

**M P Chitale & Co.
Chartered Accountants**

- 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**