

**Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company
for the quarter Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015, as amended**

To,
**The Board of Directors of
Eastern Investments Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('Statement') of **Eastern Investments Limited** ('the Company') for the quarter and Half year ended 30th September 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 19th December, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Emphasis of Matters

We draw attention to the fact that:

- a) Standalone unaudited financial results states that Company has made long term investments amounting to Rs. 4,362.53 lakhs in its subsidiary, The Bisra Stone Lime Company Limited. The aforesaid investment continues to be valued at cost whereas as per the latest audited financial statements of the subsidiary, its net worth is negative.



b) Standalone unaudited financial results state the non-payment of Rent and cess on land revenue amounting to Rs. 117.77 lakhs on Lawrence Property at Bauria, Howrah, West Bengal. The said property is yet to be muted in the name of the Company.

c) Standalone unaudited financial results describes that demand of Rs.58.45 lakhs from Additional Commissioner of Stamp Revenue, Government of West Bengal for transfer of shares of Orissa Minerals Development Company Ltd (OMDC) and The Bisra Stone Lime Company Ltd. (BSLC) to Eastern Investments Ltd (EIL) from President of India has not been considered in accounts, since the company contends that the said stamp duty is not applicable on it as the transfer of shares were affected by virtue of Restructuring Scheme approved by the Union Cabinet and the said transfer of shares took place from the President of India without any financial consideration.

d) Standalone unaudited financial results states that the Company could not comply with the percentage of financial income requirement of the RBI Revised Guidelines issued for NBFC.

Our Conclusion is not modified in respect of these matters.

5. Other Matters

a) The Company has only one independent director on its board as on 30.09.25 but as per the section 149 of the Companies Act 2013 regarding constitution of board every listed public company is required to have at least one-third of the total number of directors as independent directors. Hence there is non-compliance in this regard.

b) Section 177 of the Act read with Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014 deals with the Audit Committee. The Audit Committee shall consist of a minimum of three directors with independent directors forming a majority. Since the company has only one independent director on its board as on 30.09.25, hence, there is non-compliance of Section 177 of the Act.

c) As required by section 178 of the Companies Act, 2013, the Nomination and Remuneration committee shall consist of three or more non-executive directors out of which not less than one-half shall be independent directors. Since the company has only one independent director on its board, hence, there is non-compliance of Section 178 of the Act.

d) Section 124 of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 ("the Rules"), as amended, mandate the companies to transfer the dividend that has remained unclaimed/uncashed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). The company has unpaid dividend of Rs. 2.68 lakhs for F.Y. 2015-16, Rs. 1.50 lakhs for F.Y. 2016-17, and Rs. 0.64 lakhs for F.Y. 2017-18 totaling to Rs. 4.82 lakhs related to unpaid/unclaimed dividend which were required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company on 21-09-2023, 15-09-2024 and 26-09-2025 respectively but the same has not been transferred to IEPF till the date of our report.

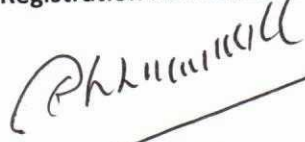
Our Conclusion is not modified in respect of these matters.



6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, 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 SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For B. Chhawchharia & Co.
Chartered Accountants

Firm Registration No: 305123E



Sushil Kumar Chhawchharia
Partner

Membership No. 008482

UDIN: 25008482CKHAXX1047

Place: Kolkata

Date: 19th December 2025



ईस्टर्न इन्वेस्टमेंट्स लिमिटेड
(भारत सरकार का उद्यम)



EASTERN INVESTMENTS LTD
(A Government of India Enterprise)

EASTERN INVESTMENTS LIMITED (CIN : L65993OR1927GOI034842) REGD. OFFICE: PLOT NO-255, PRISTINE GREEN, POKHARIPUT, BHUBANESWAR, KHORDA-751020.						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025						
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		(Rs. In Lacs)
	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (AUDITED)
	(1)=(4-2)	(2)	(3)	(4)	(5)	(6)
1. Income						
(a) Revenue from operations	15.71	12.49	13.54	29.20	31.61	57.24
(b) Other Income	(12.09)	16.76	16.13	6.67	40.97	(12.97)
Total Income	3.62	32.25	29.67	35.87	72.58	44.27
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in Inventories (finished goods, Work-in-Progress and stock-in-trade)	-	-	-	-	-	-
(d) Employee benefits expenses	9.05	11.82	15.04	20.87	30.47	62.69
(e) Finance Cost	-	-	-	8.49	13.06	26.05
(f) Other Expenses	4.03	4.44	8.88	8.49	13.06	26.05
Total Expenses	13.10	16.26	23.92	29.36	43.53	88.74
3. Profit/(Loss) before exceptional items and Tax (3-2)	(9.48)	15.99	5.75	6.51	29.05	(44.47)
4. Exceptional Items	-	-	-	-	-	-
5. Profit before Tax (3+4)	(9.48)	15.99	5.75	6.51	29.05	(44.47)
6. Tax Expenses						
-Current	-	-	-	14.57	4.14	(15.56)
-Deferred Tax	(1.81)	16.38	(14.40)	14.57	4.14	(15.56)
Total Tax Expenses	(1.81)	16.38	(14.40)	14.57	4.14	(15.56)
7. Net Profit/(Loss) for the period(3-6)	(7.67)	(0.39)	20.15	(8.06)	24.91	(28.91)
8. Other Comprehensive Income (after tax)	-	-	-	-	-	-
9. Total Comprehensive Income for the period (7-8)	(7.67)	(0.39)	20.15	(8.06)	24.91	(28.91)
10. Paid-up Equity Share Capital (Face Value- Rs.10/- each)	144.44	144.44	144.44	144.44	144.44	144.44
11. Reserves excluding revaluation reserves	26,538.58	26,546.25	26,600.46	26,538.58	26,600.46	26,546.64
12. Earning per share (Rs.) (not annualized) (Basic and Diluted) (Face Value- Rs. 10/-)	(0.53)	(0.03)	1.40	(0.56)	1.72	(2.00)
Note:	See accompanying notes to the financial statements:					
1.	The aforesaid Standalone Unaudited Financial Results ("Statement") have been approved by the Board at its meeting held on 19th December 2025.					
2.	Eastern Investments Limited is an NBFC Company. As per RBI Revised Guidelines on Entry Point Norms, Principal Business Criteria (PBC), a company to be registered as NBFC should fulfill both criteria (the assets and the Income Pattern based on the last audited financial statement) for showing Financial activity as Principal Business, one of which could not be complied with by EIL.					
3.	The company has an investment amounting to Rs. 4,382.52 lakhs in its subsidiary, "The Blera Stone Company Limited". The above investment continues to be valued at cost and no provision for impairment has been made as per Ind AS-109, Financial Instruments, whereas as per the latest audited financial statements of the subsidiary, its net worth is negative. However, the management is of the opinion that the regular operations has enhanced and the losses incurred by the subsidiary shall be recovered in due course.					
4.	The original 76.77 acres of land was in the name of Lawrence Jute Mill Co. Ltd. Subsequently, the company's name was changed to Lawrence Investments & Property Co. Ltd in 1970. However, the Lawrence Investments & Property Co. Ltd along with five other companies were dissolved & amalgamated and was then acquired by EIL. In the year 1976, out of 76.77 acres, 27.58 acres was acquired by the West Bengal Govt. The remaining 49.19 acres is still in the name of Lawrence Jute Mill Co. Ltd and is yet to be mutated in the name of EIL.					
5.	There was a demand from Additional Commissioner of Stamp Revenue, Govt of West Bengal for Rs. 68.45 Lacs as regards transfer of shares from President of India in The Orissa Minerals Development Company Ltd (OMDC) and The Blera Stone Lime Company Ltd (BSLC) to Eastern Investments Ltd (EIL) to make both the companies as subsidiaries of EIL. The transaction is exempted from Stamp duty, which has been communicated to the Additional Inspector General of Registration and Additional Commissioner of Stamp Revenue, West Bengal and Department of Revenue, Ministry of Finance, New Delhi by means of various correspondences. As the remission order is not yet received till date, the amount of Rs. 68.45 lacs is shown under contingent liability.					
6.	There is no reportable business or geographical segment as per IND AS-108 "Segment Reporting" issued by the Institute of Chartered Accountants of India.					
7.	The Auditors have carried out audit on the aforesaid standalone unaudited financial results for the quarter and half year ended 30th Sept, 2025 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.					
8.	The figures for the quarter ended 30.09.2025 are the balancing figures between the reviewed figures in respect of the half yearly ended 30.09.2025 and the figures for the quarter ended 30.06.2025.					
9.	Previous year period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.					

Visakhapatnam
Dated: 19th December 2025



A. K. Bagchi
(Managing Director)

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पंजीकृत कार्यालय: प्लॉट नं- २५५, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-७५१०२०, इंडिया
मुख्य कार्यालय : प्लॉट नं- २५५, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-७५१०२०, इंडिया
Regd. Office: Plot No. 255, Pristine Green, Pokhariput, Bhubaneswar, Khorda, Odisha-751020, India
Website: www.birdgroup.co.in, E-mail: info.birdgroup@nic.in
आप हमसे सर्वे हिन्दी में भी पत्र व्यवहार कर सकते हैं | CIN: L65993OR1927GOI034842

ईस्टर्न इन्वेस्टमेंट्स लिमिटेड
(भारत सरकार का उद्यम)



EASTERN INVESTMENTS LTD
(A Government of India Enterprise)

EASTERN INVESTMENTS LIMITED (CIN : L65993OR1927GOI034842) Regd. Office : Plot No.255, Pristine Green, Pokhariput, Bhubaneswar-751020			
Un-Audited Standalone Statement of Assets and Liabilities as at 30th September, 2025 (Rs. in Lakhs)			
Sl. No.	Particulars	Half Year ended 30.09.2025	Year Ended 31.03.2025
ASSETS			
(1)	Financial Assets	23.04	3.59
	(a) Cash and cash equivalents	4.83	302.15
	(b) Bank Balances other than (a) above	-	-
	(c) Derivative Financial Instruments	-	-
	(d) Receivables	-	-
	(I) Trade Receivables	-	-
	(II) Other Receivables	-	-
	(e) Loans	26,093.86	26,087.20
	(f) Investments	698.21	414.23
	(g) Other Financial Assets (to be specified)	-	-
(2)	Non-financial Assets	-	-
	(a) Inventories	-	-
	(b) Current Tax Assets (net)	-	-
	(c) Deferred Tax Assets (net)	-	-
	(d) Investment Property	-	-
	(e) Biological assets other than bearer plants	-	-
	(f) Property, Plant & Equipment	3.28	3.28
	(g) Capital work-in-progress	-	-
	(h) Intangible assets under development	-	-
	(i) Goodwill	-	-
	(j) Other Intangible assets	191.09	203.32
	(k) Other non-financial assets	-	-
	Total Assets	27,014.31	27,013.77
LIABILITIES AND EQUITY			
LIABILITIES			
(1)	Financial Liabilities	-	-
	(a) Derivative financial instruments	-	-
	(b) Payables	-	-
	(I) Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.50	0.50
	(II) Other Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Debt Securities	-	-
	(d) Borrowings (Other than Debt Securities)	-	-
	(e) Deposits	-	-
	(f) Subordinated Liabilities	-	-
	(g) Other Financial Liabilities (to be specified)	259.58	250.98
(2)	Non-Financial Liabilities	-	-
	(a) Current Tax Liabilities (net)	71.21	71.21
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (net)	-	-
	(d) Other non-financial liabilities (to be specified)	-	-
(3)	Equity	144.44	144.44
	(a) Equity Share Capital	26,538.58	26,546.64
	(b) Other Equity	-	-
	Total Equity and Liabilities	27,014.31	27,013.77

Visakhapatnam
Dated: 19th December 2025



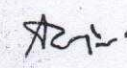
A. K. Bagchi
(Managing Director)

पञ्जाब इन्वेस्टमेंट्स लिमिटेड, प्लॉट नं. २५५, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-७५१०२०, भारत
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EASTERN INVESTMENTS LTD
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EASTERN INVESTMENTS LIMITED (CIN : L65993OR1927GOI034842) Regd. Office :Plot No.255, Pristine Green, Pokhariput, Bhubaneswar-751020		
Unaudited Standalone Statement of Cash Flows for the Half year ended Sept'30, 2025		
(Rs.In Lakhs)		
	Half year ended 30.09.2025 Un-audited	Year ended 31.03.2025 Audited
A.		
Cash flows from operating activities:		
Profit before tax for the year	(8.06)	(28.91)
Adjustments for:	14.57	(15.56)
Income tax expenses recognised in profit and loss	-	-
Depreciation and amortisation of non-current assets	-	29.86
Fair value gain/(loss) arising from the investment classified as FVTPL	(6.67)	-
Provision for leave encashment written back in profit or loss	-	-
Finance cost recognised in profit or loss	-	-
Total	(0.16)	(14.61)
Movements in working capital:	13.34	203.12
(Increase) / decrease in other financial assets	0.00	0.05
(Increase) / decrease in other assets	0.00	-
Increase / (decrease) in trade payables	8.86	43.31
Increase / (decrease) in other financial liabilities	(0.26)	0.06
Increase / (decrease) in other liabilities	-	0.86
Increase / (decrease) in provisions	-	-
Cash generated from operations	(2.34)	(7.15)
Income taxes paid	19.44	225.64
Net cash generated from operating activities		
B.		
Cash flows from investing activities:		
Proceeds on sale of financial assets and investments	0.01	(224.58)
Net cash generated from investing activities	0.01	(224.58)
C.		
Cash flows from financing activities:		
Dividends paid on equity shares	-	-
Tax on dividends paid on equity shares	-	-
Finance cost paid	-	-
Net cash used in financing activities	19.45	1.06
Net Increase or (decrease) in cash or cash equivalents	3.59	2.53
Cash and cash equivalents at the beginning of the year	23.04	3.59
Cash and cash equivalents at the end of the year		
Note: See accompanying notes to the financial statements;		
a) The above Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards Ind AS 7 - Cash Flow Statements.		
b) Previous year's figures have been regrouped wherever necessary, to confirm current year's classification.		
Visakhapatnam Dated: 19th December'2025		 A. K. Bagchi (Managing Director)



Handwritten notes:
B. Chhawnchharia & Co.
Chartered Accountants
KOLKATA

पञ्जाब इन्वेस्टमेंट्स लिमिटेड, प्लॉट नं- २५५, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-७५१०२०, इण्डिया
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Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company for the quarter Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Eastern Investments Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of **Eastern Investments Limited** ('the Company'), its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter and Half year ended 30th September, 2025 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on 19th December, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. Material Uncertainty Related to Going Concern

In case of one of the subsidiaries, "The Bisra Stone Lime Co. Limited" (BSLC), the company has accumulated losses and net worth has been fully eroded. The appropriateness of assumption of going concern is critically dependent upon market scenario, the debt resolution of the company, the



company's ability to raise requisite finance, generation of cash flows in future to meet its obligation and to earn profit in future.

Our Conclusion is not modified in respect of this matter.

5. Emphasis of Matter

We Draw attention to the fact that:

(a) In case of Parent Company, Eastern Investments Limited

(i) Consolidated unaudited financial results states that Company has made long term investments amounting to Rs. 4,362.53 lakhs in its subsidiary, The Bisra Stone Lime Company Limited. The aforesaid investment continues to be valued at cost whereas as per the latest audited financial statements of the subsidiary, its net worth is negative.

(ii) Consolidated unaudited financial results state the non-payment of Rent and cess on land revenue amounting to Rs. 117.77 lakhs on Lawrence Property at Bauria, Howrah, West Bengal. The said property is yet to be muted in the name of the Company.

(iii) Consolidated unaudited financial results describes that demand of Rs.58.45 lakhs from Additional Commissioner of Stamp Revenue, Government of West Bengal for transfer of shares of Orissa Minerals Development Company Ltd (OMDC) and The Bisra Stone Lime Company Ltd. (BSLC) to Eastern Investments Ltd (EIL) from President of India has not been considered in accounts, since the company contends that the said stamp duty is not applicable on it as the transfer of shares were affected by virtue of Restructuring Scheme approved by the Union Cabinet and the said transfer of shares took place from the President of India without any financial consideration.

(iv) Consolidated unaudited financial results states that the Company could not comply with the percentage of financial income requirement of the RBI Revised Guidelines issued for NBFC.

(b) In case of one of the Subsidiaries, The Orissa Minerals Development Company Ltd

(i) Note 1 of the financials results, which states that company's mining operations are under suspension for Belkundi and Bhadrasai Mines due to non-availability of statutory clearances. Mining leases are in process renewal and accordingly, the financial results have been prepared on going concern basis. The Bagiaburu Iron Mines started operating from 14.12.2023.

(ii) Note 6 of the financial results, which states that out of the total land of 284.17 acres disclosed in the financial statements, only 61.795 acres are held in the name of the Company. Out of this, 0.350 acre is under encroachment. The remaining 222.375 acres are not held in the name of the Company, of which 41.416 acres are reported to be encroached. The detailed particulars of such immovable properties not held in the name of the Company are provided below:



Description of Property	Total Area (Acres)	Held in Name of Company (Acers)	Area not Held in Company's Name (Acres)	Encroached Area (Acres)
BIRD AND COMPANY	0.76		0.76	0
BIRD COMPANY	3.15		3.15	0
BPME LTD	215.072		215.072	41.416
JARAKA BENTAKAR & OTHERS	3.363		3.363	0
OMDC LTD	61.795	61.795		0.35
SURU BANTAKAR	0.03		0.03	0
Total	284.17	61.795	222.375	41.766

Further, registration of the building of HO located at AG-104, 2nd Floor, Sourav Abasan, Sector-II, Salt Lake City, Kolkata – 700 091 which is not yet completed.

(iii) Note 7 of the financial results, which states that company has been conducting Qualitative and Quantitative analysis of Mines Stock annually. As quarterly assessment has not been done for the mines stock by independent survey, we are unable to comment on the changes in the stock position and authenticity of the stock.

6. This Statement includes consolidation of results pertaining to the entities as listed below:

- (i) The Orissa Minerals Development Company Limited (Subsidiary)
- (ii) The Bisra Stone Lime Company Limited (Subsidiary)

7. Other Matters

We draw attention to the fact that:

(a) In case of Parent Company, Eastern Investments Limited

(i) The Company has only one independent director on its board as on 30.09.2025 but as per the section 149 of the Companies Act 2013 regarding constitution of board every listed public company is required to have at least one-third of the total number of directors as independent directors. Hence there is non-compliance in this regard.

(ii) Section 177 of the Act read with Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014 deals with the Audit Committee. The Audit Committee shall consist of a minimum of three directors with independent directors forming a majority. Since the company has only one independent director on its board as on 30.09.2025, hence, there is non-compliance of Section 177 of the Act.



(iii) As required by section 178 of the Companies Act, 2013, the Nomination and Remuneration committee shall consist of three or more non-executive directors out of which not less than one-half shall be independent directors. Since the company has only one independent director on its board, hence, there is non-compliance of Section 178 of the Act.

(iv) Section 124 of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 ("the Rules"), as amended, mandate the companies to transfer the dividend that has remained unclaimed/uncashed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). The company has unpaid dividend of Rs. 2.68 lakhs for F.Y. 2015-16, Rs. 1.50 lakhs for F.Y. 2016-17, and Rs. 0.64 lakhs for F.Y. 2017-18 totaling to Rs. 4.82 lakhs related to unpaid/unclaimed dividend which were required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company on 21-09-2023, 15-09-2024 and 26-09-2025 respectively but the same has not been transferred to IEPF till the date of our report.

(b) In case of one of the Subsidiaries, The Bisra Stone Lime Company Limited

(i) The Company has not complied with the relevant provisions of the Companies Act 2013 regarding constitution of board as per section 149 of the Companies Act 2013 which require every listed public company to have at least one-third of the total number of directors as independent directors. However, the company has no independent director on its board as on 30.09.2025.

(ii) Section 177 of the Act read with Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014 deals with the Audit Committee. The Audit Committee shall consist of a minimum of three directors with independent directors forming a majority. Since the company has no independent director on its board as on 30.09.2025, no audit committee has been formed.

(iii) As required by section 178 of the Companies Act, 2013, the Nomination and Remuneration committee shall consist of three or more non-executive directors out of which not less than one-half shall be independent directors. Since the company has no independent director on its board as on 30.09.2025, no Nomination and Remuneration committee has been formed.

(iv) The standalone report states that the review reveals a consistent pattern of procedural lapses in the company's legal matters, including:

- Missed statutory deadlines
- Dismissals due to laches
- Failure to file written statements, resulting in ex parte losses

These failures indicate ineffective internal legal controls and inadequate oversight by the company's long-serving legal consultant. As a result, the company has incurred material legal and financial exposure in cases that may have been defensible with timely action.

8. We did not review the interim financial results of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 57,123.78 Lakhs as at 30th September, 2025 and total revenues of Rs. 5,216.23 Lakhs & Rs. 9,681.56 Lakhs, total net profit after tax of Rs. 492.72 Lakhs & Rs. 490.63 Lakhs and total comprehensive loss of Rs. 492.72 Lakhs & Rs. 490.63 Lakhs for the quarter ended 30th September, 2025 and for the period from 1st April, 2025 to 30th September, 2025, respectively, and net cash outflow of Rs. 5,214.11 Lakhs for the period from 1st



April, 2025 to 30th September, 2025, as considered in these consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

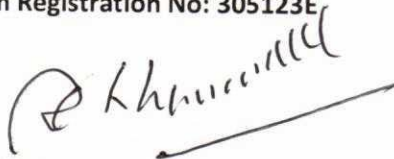
Our conclusion on the Statement is not modified in respect of the above matter

9. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, 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 SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For B. Chhawchharia & Co.

Chartered Accountants

Firm Registration No: 305123E



Sushil Kumar Chhawchharia

Partner

Membership No. 008482

UDIN: 25008482WJGP1V4215

Place: Kolkata

Date: 19th December 2025





EASTERN INVESTMENTS LIMITED CIN: L65993OR1927GOI034842 REGD. OFFICE: PLOT NO-255, PRISTINE GREEN, POKHARIPUT, BHUBANESWAR, KHORDA-751020						
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2025						
Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF YEARLY ENDED		YEAR ENDED
	30.09.2025 (Unaudited) (1)=(4-3)	30.06.2025 (Unaudited) (2)	30.09.2024 (Unaudited) (3)	30.09.2025 (Unaudited) (4)	30.09.2024 (Unaudited) (5)	31.03.2025 (Audited) (6)
1. Income from Operations						
(a) Net Sales / Income from operations	5,213.58	4,451.57	4,274.24	9,665.15	6,983.95	12,867.41
(b) Other Operating Income	6.28	46.01	23.92	52.29	70.66	537.59
Total Income from Operations (Net)	5,219.86	4,497.58	4,298.16	9,717.44	7,054.61	13,405.00
2. Expenses						
(a) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	(508.94)	(38.90)	390.53	(544.84)	(83.77)	(537.02)
(b) Employee Benefit expenses	898.64	850.39	876.15	1,749.03	1,808.27	4,007.89
(c) Finance Cost	489.18	518.24	547.67	1,007.42	1,087.04	2,241.12
(d) Depreciation and Amortisation expenses	41.46	24.58	66.40	66.04	132.73	428.62
(e) Other Expenses	3,681.64	2,955.16	2,067.33	6,646.80	3,583.95	11,383.50
Total Expenses	4,601.98	4,322.47	3,948.08	8,924.45	6,528.22	17,524.11
3. Profit before exceptional items and Tax	617.88	175.11	350.08	792.99	526.39	(4,119.11)
4. Exceptional Items						
5. Profit before Tax	617.88	175.11	350.08	792.99	526.39	(4,119.11)
6. Tax Expenses	111.93	155.76	75.03	267.69	184.09	(600.72)
(a) Current tax	46.72	69.42	33.94	116.14	90.12	112.06
(b) Deferred tax	65.21	86.34	25.65	151.55	44.19	(833.55)
(C) Income tax from earlier years	-	-	-	-	-	-
(d) MAT Credit (Entitlement)/Utilized	-	-	35.44	-	49.78	120.77
7. Net Profit / (Loss) for the period	505.95	19.35	275.05	525.30	342.30	(3,518.39)
8. Share of Profit / (Loss) of associates						
9. Minority Interest	246.29	(1.04)	116.93	245.25	135.63	(1,791.41)
10. Net Profit / (Loss) after Taxes, minority interest and share of profit / (loss) of associates	259.66	20.39	158.52	280.05	206.67	(1,726.98)
11. Other Comprehensive Income (After Tax)						(7.13)
12. Total Comprehensive Income for the period	505.95	19.35	275.05	525.30	342.30	(3,525.52)
13. Paid-up Equity Share Capital (14,18,953 Equity Shares of face value of Rs. 10 each)	141.90	141.90	141.90	141.90	141.90	141.90
14. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				(9,129.20)	(7,472.03)	(9,409.25)
15. Earning per share (Rs.) (not annualized) (Basic and Diluted) (Face Value of Rs. 10/-)	18.30	1.44	11.17	19.74	14.56	-121.71
a) Basic						
b) Diluted	18.30	1.44	11.17	19.74	14.56	-121.71

Notes:

- The aforesaid Consolidated unaudited financial results have been approved by the Board at its meeting held on 19th December 2025.
- Eastern Investments Limited is an NBFC Company. As per RBI Revised Guidelines on Entry Point Norms, Principal Business Criteria (PBC), a company to be registered as NBFC should fulfill both criteria (the assets and the income Pattern based on the last audited financial statement) for showing financial activity as Principal Business, one of which could not be complied with by EIL.
- The Parent company has an investment amounting to Rs. 4,362.52 lakhs in its subsidiary, 'The Bisra Stone Company Limited'. The above investment continues to be valued at cost and no provision for impairment has been made as per Ind AS-109, Financial Instruments, whereas as per the latest audited financial statements of the subsidiary, its net worth is negative. However, the management is of the opinion that the regular operations has enhanced and the losses incurred by the subsidiary shall be recovered in due course.
- The original 76.77 acres of land was in the name of Lawrence Jute Mill Co. Ltd. Subsequently, the company's name was changed to Lawrence Investments & Property Co. Ltd. in 1970. However, the Lawrence Investments & Property Co. Ltd along with five other companies were dissolved & amalgamated and was then acquired by EIL. In the year 1976, out of 76.77 acres, 27.58 acres was acquired by the West Bengal Govt. The remaining 49.19 acres is still in the name of Lawrence Jute Mill Co. Ltd and is yet to be mutated in the name of EIL.
- There was a demand from Additional Commissioner of Stamp Revenue, Govt. of West Bengal for Rs. 58.45 Lakh as regards transfer of shares from President of India in The Oriasa Minerals Development Co. Ltd. (OMDC) & The Bisra Stone Lime Company Ltd. (BSLC) to M/e Eastern Investments Ltd. (EIL) to make both the Companies subsidiary of M/s EIL. The transaction is exempted from Stamp Duty, which has been communicated to Additional Inspector General of Registration and Additional Commissioner of Stamp Revenue, West Bengal and Department of Revenue, Ministry of Finance, New Delhi by means of numerous letters. As the remission order is not yet received till date, the amount of Rs. 58.45 Lakh is shown under contingent liability.
- There is no reportable business or geographical segment as per IND AS 108 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- The Auditors have carried out audit on the aforesaid consolidated unaudited financial results for the quarter and half year ended 30th Sept, 2025 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted.
- The figures for the quarter ended 30.09.2025 are the balancing figures between the unaudited figures in respect of the half year ended 30.09.2025 and the figures for the quarter ended 30.06.2025.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Visakhapatnam
Dated: 19th December 2025



A.K. Bagchi
(Managing Director)

Handwritten signature and initials in blue ink.

पंजीकृत कार्यालय: प्लॉट नं- २५५, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-७५१०२०, इण्डिया
 मुख्य कार्यालय : प्लॉट नं- २५५, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-७५१०२०, इण्डिया
 Regd. Office: Plot No. 255, Pristine Green, Pokhariput, Bhubaneswar, Khorda, Odisha-751020, India
 Website: www.birdgroup.co.in, E-mail: info.birdgroup@nic.in
 आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं | CIN: L65993OR1927GOI034842

ईस्टर्न इन्वेस्टमेंट्स लिमिटेड
(भारत सरकार का उद्यम)



EASTERN INVESTMENTS LTD
(A Government of India Enterprise)

EASTERN INVESTMENTS LIMITED CIN: L65993OR1927GOI034842 REGD. OFFICE: PLOT NO-255, PRISTINE GREEN, POKHARIPUT, BHUBANESWAR, KHORDA-751020		
Un-Audited Consolidated Statement of Assets and Liabilities as at 30th September, 2025		
Amount in Rs. lakhs		
	HALF YEARLY ENDED 30.09.2025 (Unaudited)	YEAR ENDED 31.03.2025 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	1,399.50	1,422.26
(b) Capital work-in-progress	12,220.28	11,340.36
(c) Investment properties	-	-
(d) Intangible assets	1,626.74	1,667.14
	15,246.52	14,429.76
(e) Financial assets		
(i) Investments	230.34	223.69
(a) Other investments	230.34	223.69
(ii) Loans	23.78	25.97
(iii) Trade Receivables	0.67	0.67
(iv) Other financial assets	5,096.66	5,087.50
(f) Non-current tax assets	244.24	241.90
(g) Deferred tax assets	20,217.51	20,376.69
(h) Other non-current assets	-	-
Total non-current assets	41,059.72	40,386.18
(2) Current assets		
(a) Inventories	3,820.47	3,274.25
(b) Financial assets		
(i) Other investments	-	-
(ii) Trade Receivables	731.57	588.93
(iii) Cash and cash equivalents	1,440.65	6,635.32
(iv) Bank balances other than (ii) above	11.98	309.30
(v) Loans	-	-
(vi) Other financial assets	1,626.39	801.37
(c) Current tax assets	4,925.78	4,781.12
(d) Other current assets	5,241.26	5,134.31
Total current assets	17,798.10	21,524.60
Assets classified as held for sale	-	-
Total assets	58,857.82	61,910.78
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	141.90	141.90
(b) Other equity	(9,129.20)	(9,409.25)
Equity attributable to owners of the Company	(8,987.30)	(9,267.35)
Non-controlling interests	(4,649.58)	(4,894.83)
Total equity	(13,636.88)	(14,162.18)
Liabilities		
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	13,742.69	17,798.88
(b) Provisions	2,070.73	2,081.94
(c) Deferred tax liabilities	438.27	445.89
Total non-current liabilities	16,251.69	20,326.71
(3) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	26.89
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,416.26	1,646.83
(ii) Borrowings		
(iii) Other financial liabilities	9,157.36	8,742.38
(b) Provisions	10,694.43	10,486.43
(c) Current tax liabilities	175.85	175.85
(d) Other current liabilities	34,799.11	34,667.87
Total current liabilities	56,243.01	55,746.25
Total liabilities	72,494.70	76,072.96
Total equity and liabilities	58,857.82	61,910.78

Visakhapatnam
Dated: 19th December 2025



A.K. Bagchi
A.K. Bagchi
(Managing Director)

ପଞ୍ଜୀକୃତ କାର୍ଯ୍ୟାଳୟ: ପ୍ଲଟ ନଂ- ୨୫୫, ପ୍ରିଷ୍ଟିନ୍ ଗ୍ରୀନ୍, ପୋଖାରିପୁଟ, ଭୁବନେଶ୍ୱର, ଖୋର୍ଦ୍ଧା, ଓଡିଶା-୭୫୧୦୨୦, ଭାରତ
 ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ- ୨୫୫, ପ୍ରିଷ୍ଟିନ୍ ଗ୍ରୀନ୍, ପୋଖାରିପୁଟ, ଭୁବନେଶ୍ୱର, ଖୋର୍ଦ୍ଧା, ଓଡିଶା-୭୫୧୦୨୦, ଇଣ୍ଡିଆ
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P. Somayajy
CFO-Ed



EASTERN INVESTMENTS LIMITED
CIN : L65993OR1927GOI034842
REGD. OFFICE: PLOT NO-255, PRISTINE GREEN, POKHARIPUT, BHUBANESWAR, KHORDA-751020

Unaudited Consolidated Statement of Cash Flows for the Half year Ended Sept'30, 2025

	Amount in Rs. lakhs	
	HALF YEARLY ENDED as on 30.09.2025 (Unaudited)	YEAR ENDED 31.03.2025 (Audited)
A. Cash flows from operating activities		
Profit before tax for the year	792.99	(4,119.11)
Adjustments for:		
Depreciation and amortisation of non-current assets	66.04	428.62
Provision for leave encashment written back in profit or loss	-	-
Fair value gain/(loss) arising from the investment classified as FVTPL	(6.67)	29.86
Liabilities no longer required written back	9.77	317.88
Amortisation of land lease premium	-	-
Provision for impairment losses on property, plant and equivalent and intangibles	-	-
Provision for doubtful debts and advances	-	-
Provision for capital work in progress	-	-
Impairment loss recognised on non-financial assets	-	-
Interest Income recognised in profit or loss	(412.22)	(298.44)
Interest expenses recognised in profit or loss	1,007.42	2,241.12
	1,457.33	(1,400.07)
Movements in working capital:		
(Increase) / decrease in other financial assets	(666.38)	(3,910.58)
(Increase) / decrease in other assets	(106.95)	(787.41)
(Increase) / decrease in loans	-	-
(Increase) / decrease in bank balances other than Cash & cash equivalents	297.32	1,721.71
(Increase) / decrease in inventories	(546.22)	(534.01)
Increase / (decrease) in trade payables	(257.46)	(90.47)
(Increase) / decrease in trade receivables	(142.64)	238.06
Increase / (decrease) in other financial liabilities	414.98	739.90
Increase / (decrease) in other liabilities	131.24	2,386.51
Increase / (decrease) in provisions	187.01	2,677.30
Cash generated from operations	768.23	1,040.94
Income taxes paid	(263.13)	(226.61)
Net cash generated from operating activities	505.10	814.33
B. Cash flows from investing activities		
Payment for purchase of financial assets	0.03	(16.59)
Payments for property, plant and equipment	(882.80)	(11,209.59)
Proceeds from disposal of property, plant and equipment	-	-
Interest received from banks and others	246.61	665.97
Payments for intangible assets	-	-
Proceeds/ (payments) on sale/ (purchase) of financial assets and investments	-	-
Net cash generated from investing activities	(636.16)	(10,560.21)
C. Cash flows from financing activities		
Interest on Borrowings	(1,007.42)	(2,241.12)
Repayment of Borrowing	(4,056.19)	17,798.88
Net cash used in financing activities	(5063.61)	15557.76
Net increase or (decrease) in cash or cash equivalents	(5,194.67)	5,811.88
Cash and cash equivalents at the beginning of the year	6,635.32	823.44
Cash and cash equivalents at the end of the year	1,440.65	6,635.32

Visakhapatnam
Dated: 19th December 2025



A.K. Bagchi
(Managing Director)

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