



**Independent Auditor's Review Report for the quarter ended on 31st December, 2023 on
Unaudited Standalone Financial Results**

To
The Board of Directors of
Eastern Investments Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Eastern Investments Limited** ('the Company') for the quarter ended 31st December, 2023 (the "Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013 (the Act). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Emphasis of Matters: -

We draw attention to the fact-

- i) Note No. 3 of Standalone financial statements states that Company has made long term investments amounting to ₹.4362.52 lacs in its subsidiary, The Bisra Stone Lime Company Limited. The aforesaid investment continues to be valued at cost whereas as per the latest financial statements of the subsidiary, its net worth is negative.
- ii) Note No. 28.1(a) of Standalone financial statements describe the non-payment of Rent and cess or land revenue amounting to ₹. 103.31 lacs as on 31.03.2023 on Lawrence Property at Bauria, Howrah, West Bengal. The said property is yet to be muted in the name of the Company.
- iii) Note No. 28.1(b) of Standalone financial statements describes that demand of ₹.58.45 lacs 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 effected 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) Note No. 29.2 of Standalone financial statements states that the Company could not be complied one of the entry point norms, Principle Business Criteria (PBC) as per RBI revised Guidelines issued by NBFC.
- v) Balances with "Group Companies" have not been confirmed and consequent reconciliation/adjustments, if any, required upon such confirmation are not ascertainable at this stage. The impact of the adjustment, if any, in respect thereof on the financial result for the quarter with consequential impact on the reported financials remain unascertained.

Our conclusion is not modified in respect of these matters.

5. Other Matters

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/un-encashed 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 ₹.2.27 lacs for the F.Y.: 2011-12, ₹.1.89 lacs for the F.Y.: 2012-13, ₹.0.14 lacs for the F.Y.: 2013-14 and ₹.2.68 lacs for the F.Y.: 2015-16 which were required to be transferred to the Investor Education and Protection Fund (IEPF) but the same has not been transferred by the company till the date of our audit.

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, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bhubaneswar
12th February, 2024



For CHAND & CO
CHARTERED ACCOUNTANTS
Firm's Registration No.:323167E


(CA J. R. MISHRA)
PARTNER

Membership No.: 058587

UDIN: 24058587BKFDKL3646



STATEMENT OF (STANDALONE UNAUDITED) OF EIL FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2023							(Rs. in Lacs)
PART - I	QUARTER ENDED			NINE MONTHS ENDED			
	31.12.2023 (REVIEWED)	30.09.2023 (REVIEWED)	31.12.2022 (REVIEWED)	31.12.2023 (REVIEWED)	31.12.2022 (REVIEWED)	31.03.2023 (AUDITED)	
1	INCOME						
(a)	Revenue from operations	28.10	13.02	10.02	41.18	39.12	36.99
(b)	Other Income	59.24	1.24	9.20	61.28	22.72	19.21
	Total Income	87.90	14.56	19.22	102.46	61.84	56.90
2	EXPENSES						
(a)	Employee benefits expenses	55.81	27.69	6.07	83.50	17.97	48.38
(b)	Finance Cost	-	-	-	-	-	-
(c)	Other Expenses	6.32	4.05	4.27	12.37	19.71	19.12
	Total Expenses	64.13	31.74	10.34	95.87	37.68	67.50
3	Profit before exceptional items and Tax (1-2)	23.77	(17.18)	8.88	6.59	24.66	(10.60)
4	Exceptional Items	-	-	-	-	(302.29)	(470.88)
5	Profit before Tax but after exceptional items (3+4)	23.77	(17.18)	8.88	6.59	(360.63)	(481.28)
6	Tax Expenses						
	- Current	-	-	-	-	-	3.04
	- Deferred Tax	4.88	(11.30)	1.91	(7.08)	(94.89)	(126.76)
	Total Tax Expenses	4.88	(11.96)	1.91	(7.08)	(94.89)	(123.72)
7	Net Profit/(Loss) for the period(5-6)	18.89	(5.22)	6.97	13.67	(265.74)	(357.86)
8	Other Comprehensive Income (after tax)	-	-	-	-	-	0.02
9	Total Comprehensive Income for the period (7+8)	18.89	(5.22)	6.97	13.67	(265.74)	(357.84)
10	Paid-up Equity Share Capital (14,44,387 Equity Shares of face value of Rs.10 each)	144.44	144.44	144.44	144.44	144.44	144.44
11	Reserves excluding revaluation reserves	26,586.92	26,571.55	26,665.05	26,586.92	26,665.05	26,571.25
12	Earning per share (Rs.) (not annualized) (Basic and Diluted) (Face Value of Rs.10/-)	1.31	(0.36)	0.48	0.95	(18.40)	(24.75)

- The above audited financial results have been approved by the Board at its meeting held on 12.02.2024.
- 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 company has made long term investments in its subsidiary company M/s Bira Stone Lime Company limited (BSLC) of Rs.4362.63 lacs. The investment is valued at cost. The networth of M/s BSLC is negative. No provision in the books of accounts at present is required, since M/s BSLC is on the verge of turnaround.
- 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 1975, out of 76.77 acres, 77.58 acres was acquired by the West Bengal Govt. The remaining 49.15 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 50.45 Lacs as regards transfer of shares from President of India in The Orissa Minerals Development Company Ltd (OMDC) and The Bira 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 by means of various correspondences. As the remission order is not yet received till date, the amount of Rs. 50.45 lacs 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.
- During the quarter ended 31st December 2023, the Company has not received any Investor's Complaint. There is no investor complaint pending at the beginning of the quarter or lying unresolved at the end of the quarter.
- The Auditors have carried out Limited Review (LR) on the aforesaid standalone financial results for the quarter ended 31st December, 2023 as per the terms of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted, however that the financial results for the period 1st April 2022 to 31st December, 2022 and year ended 31st March, 2023 have been subjected to limited review and audit respectively, by the erstwhile auditors of the Company.
- The figures for the quarter ended 31.12.2023 are the balancing figures between the reviewed figures of the 3 months period 31.12.2023 and the reviewed figures of the six-month ended 30.09.2023.
- Previous year period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

As per our Review Report of even date attached:

By Order of the Board of Director
Suresh Chandra Bandyopadhyay
(S.C. Bandyopadhyay)
Managing Director

CHAND & CO.
Bhubaneswar
Chartered Accountants

Workshop, Date: 12th Feb 2024

उत्पादन कार्यालय: प्लॉट नं. 255, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्डा, ओडिशा-751020, इंडिया
मुख्य कार्यालय : प्लॉट नं- 255, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्डा, ओडिशा-751020, 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 सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं। CIN: L65993OR1927GOI034842



Independent Auditor's Review Report for the quarter ended 31st December, 2023 on unaudited consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended.

To
The Board of Directors of
Eastern Investments Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Eastern Investments Limited (Parent Company) and its subsidiaries (hereinafter referred to as the "Group") for the quarter ended 31st December, 2023 (the "Statement") being submitted by the Parent Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("The Regulation") and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the company's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

4. Material Uncertainty Related to Going Concern

We draw attention to the fact that in case of its Subsidiary, The Bisra Stone Lime Company Limited; the company has accumulated losses and net worth has also 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 Matters

We draw attention to the fact: -

- (a) In case of the Parent Company, Eastern Investments Limited
- i) Financial statements states that Company has made long term investments amounting to ₹.4362.52 lacs in its subsidiary, The Bisra Stone Lime Company Limited. The aforesaid investment continues to be valued at cost whereas as per the latest financial statements of the subsidiary, its net worth is negative.
 - ii) Financial statements describe the non-payment of Rent and cess or land revenue amounting to ₹. 103.31 lacs as on 31.03.2023 on Lawrence Property at Bauria, Howrah, West Bengal. The said property is yet to be muted in the name of the Company.
 - iii) Financial statements describes that demand of ₹.58.45 lacs 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 effected 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) Financial statements states that the Company could not be complied one of the entry point norms, Principle Business Criteria (PBC) as per RBI revised Guidelines issued by NBFC.
 - v) Balances with "Group Companies" have not been confirmed and consequent reconciliation/adjustments, if any, required upon such confirmation are not ascertainable at this stage. The impact of the adjustment, if any, in respect thereof on the financial result for the quarter with consequential impact on the reported financials remain unascertained.
- b) In case of one of the Subsidiaries, The Orissa Minerals Development Company Limited
- i) Advances for medical expenses totaling 832,000.00 were provided to following employees. Supporting documentation required to submit within timeframe for reimbursement. Since Mr. Manmath Nath Panda passed away, it's important to investigate expense reimbursements and gather any missing documents to ensure accurate financial reporting and potentially recover any outstanding funds.

Name	Amount
Manmath Nath Panda	7,77,000.00
Sumit Kumar Chaudhury	55,000.00
Total	832,000.00



- ii) It is concerning that significant employee loans (Rs. 1,97,552) and advances to Eastern Investment Limited (Rs. 9,51,641), totaling Rs. 11,49,193, have been classified as current assets from FY 2020-21. This classification implies that these balances are expected to be settled within one year, which may not be accurate considering the extended carry-forward period. Furthermore, the company's policy on employee loans and advances to related parties should be reviewed to ensure proper controls and risk management.
- iii) A security deposit of Rs. 17,000.00 received from Sudhir Kanta Panda (190, Pristine G) is recorded as a credit balance on the balance sheet from FY 2022-23. It's recommended to investigate if this deposit should be refunded or applied towards any outstanding charges.
- iv) During audit it was identified an unclaimed payment of Rs. 90,000 to V N Khare, recorded as a current asset since FY 2019-20. This amount hasn't been claimed and it needs to be reviewed for reclassification. If it was found payable, the organisation must create provision to account for the outstanding debt of Rs. 90,000.
- v) The audit identified significant outstanding statutory dues were pending for payment from September 30th, 2023, but haven't been paid yet. These outstanding amounts raise concerns about potential non-compliance with regulations, penalties, and financial risks. Details are given below

Particulars	Amount
TDS Payable	10,81,992.00
PT	2,57,625.00
Total	13,39,6217.00

- vi) Additionally, the audit revealed that in December 2023 sales of Rs. 15,17,14,536.69 and GST return not filed for the same. This non-compliance could lead to significant penalties and late payment charges, impacting the company's financial position and regulatory compliance.
- vii) During the audit, a provision for impairment of Capital Work in Progress (CWIP) amounting to Rs. 75.48 lacs was identified. This provision was created a long time ago and the projects associated with the CWIP are currently closed. We recommend writing off the provision and adjusting the carrying value of the CWIP accordingly.
- viii) The audit identified several current assets paired with corresponding provisions for the same amount, indicating potential impairment. These amounts have been carried forward for a significant period of more than 3 years without any resolution. A thorough analysis of each current asset is needed considering the nature of the asset, its recoverability and the provision amount. Details are as follows:

Particulars	Amount	Provision Amount
Bill receivable	34,64,181.66	34,64,181.66
Advance given Others (KDCL, Scott & Saxby, Remittance & Misc Advance)	170,95,741.00	170,95,741.00
Capital WIP	42,93,265.00	42,93,265.00



- c) In case of one other Subsidiaries, The Birsa Stone Lime Company Limited
- i) Balances under "Trade Receivables", "Loans & Advances", "Trade Payables", "Borrowings" and "Other Liabilities" in many cases have not been confirmed and consequent reconciliation/adjustments, if any, required upon such confirmation are not ascertainable at this stage. The impact of the adjustment, if any, in respect thereof on the financial result for the quarter with consequential impact on the reported financials remain unascertained.
 - ii) The company has provided interest expenses of ₹.73.46 lakhs on loan taken from its Parent Company (Eastern Investment Limited) and interest expenses of ₹.249.30 lakhs on trade advances which is recovered by Rastriya Ispat Nigam Limited (RINL) on which TDS under section 194A is not being deducted by the company.
 - iii) The company has collected ₹.15.59 lakhs towards services charges from contractor during the period from 01.04.2023 to 31.12.2023 has been booked under the head Suspense General (service charges) in Current Liabilities instead of booking under the income head.
 - iv) Similarly, the company has collected ₹.8.15 lakhs towards house rent from retired staff during the period from 01.04.2023 to 31.12.2023 has been booked under the head Suspense General (House Rent retired) in Current Liabilities instead of booking under income head.

Our conclusion is not modified in respect of this matter.

6. The statement includes the financial results of the following subsidiaries:
- i. The Orissa Minerals Development Company Limited
 - ii. The Bisra Stone Lime Company Limited.

7. **Other Matters:**

We draw attention to the fact-

In case of the Parent Company, Eastern Investments Limited

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/un-encashed 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 ₹.2.27 lacs for the F.Y.: 2011-12, ₹.1.89 lacs for the F.Y.: 2012-13, ₹.0.14 lacs for the F.Y.: 2013-14 and ₹.2.68 lacs for the F.Y.: 2015-16 which were required to be transferred to the Investor Education and Protection Fund (IEPF) but the same has not been transferred by the company till the date of our audit.

Our conclusion is not modified in respect of these matters.

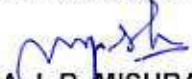


8. We did not review the financial information / financial results of The Orissa Minerals Development Company Limited, subsidiary included in the consolidated unaudited financial results, whose financial information / financial results reflect total revenue of ₹.5,200.38 Lakhs, total net profit after tax of ₹. (1,018.92) Lakhs and total comprehensive income of ₹. (1,018.92) Lakhs for the Quarter ended 31st December 2023, as considered in the consolidated unaudited financial results. This financial information / financial results of the aforesaid subsidiary have been reviewed by other auditors whose reports 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
9. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified in 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 Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bhubaneswar
12th February, 2024



For CHAND & CO
CHARTERED ACCOUNTANTS
Firm's Registration No.: 323167E


(CA J. R. MISHRA)
PARTNER
Membership No.: 058587

UDIN: 24058587BKFDKM9612



EASTERN INVESTMENTS LIMITED						
Statement of Consolidated Unaudited Financial Results for the Quarter ended 31.12.2023						
Particulars:	CONSOLIDATED					
	QUARTER ENDED		NINE MONTH ENDED		YEAR ENDED	
	31.12.2023 (Reviewed)	30.09.2023 (Reviewed)	31.12.2022 (Reviewed)	31.12.2023 (Reviewed)	31.12.2022 (Reviewed)	31.03.2023 (Audited)
Income from Operations:						
(a) Net Sales / Income from operations	5,000.19	4,196.36	2,953.75	11,676.73	9,357.78	12,655.67
(b) Other Operating Income	52.83	36.53	73.24	173.77	225.50	282.78
Total Income from Operations (Net)	5,053.02	4,234.99	3,026.99	11,850.50	9,586.28	12,938.45
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	36.71	343.34	(48.67)	369.22	14.44	(193.69)
(d) Employee Benefit expenses	939.41	851.47	965.63	2,671.28	2,779.34	4,430.67
(e) Depreciation and Amortisation expenses	310.76	65.32	64.84	641.31	260.70	260.56
(f) Other Expenses	2,379.65	2,029.87	1,976.51	6,029.71	5,560.91	7,937.77
(g) Finance Cost	734.77	746.04	550.92	2,508.84	1,956.39	2,442.68
Total Expenses	4,381.33	4,032.81	3,509.29	12,070.36	10,519.18	14,878.34
3. Profit before exceptional items and Tax	681.64	201.18	(482.30)	(169.86)	(932.90)	(57.39)
4. Exceptional Items	-	-	-	-	-	(2,047.28)
5. Profit before Tax	681.64	201.18	(482.30)	(169.86)	(932.90)	(2,047.28)
6. Tax Expenses	2.18	(528.01)	25.95	(523.13)	(41.06)	(1,157.75)
(a) Current Tax	69.46	86.36	160.66	224.53	237.68	247.69
(b) Deferred Tax	(67.28)	(614.37)	(74.71)	(747.66)	(276.74)	(1,405.44)
7. Net Profit / (Loss) for the period	679.46	729.19	(508.25)	353.27	(891.94)	(889.53)
8. Share of Profit / (Loss) of associates	-	-	-	-	(266.25)	(240.27)
9. Minority Interest	315.00	354.80	(255.97)	133.03	(266.25)	(240.27)
10. Net Profit / (Loss) after Taxes, minority interest and share of profit / (loss) of associates	354.46	374.39	(252.28)	220.24	(625.59)	(649.27)
11. Other Comprehensive Income (After Tax)	-	-	-	-	-	(364.20)
12. Total Comprehensive Income for the period	679.46	729.19	(508.25)	353.27	(891.94)	(1,053.73)
13. Paid-up Equity Share Capital [14,18,353 Equity Shares of face value of Rs.10 each]	14.30	141.90	141.90	141.90	141.90	141.90
14. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(7,731.64)	(8,091.16)	(7,846.09)	(7,731.64)	(7,546.09)	(7,953.85)
15. Earning per share (Rs. [(not annualized)] Basic and Diluted) [Face Value of Rs.10/-]	23.34	26.53	(17.78)	15.52	(44.09)	(45.76)

Notes:

- The above audited financial results have been approved by the Board at its meeting held on 12.02.2024.
- The Company has made long term investment in its subsidiary companies M/s Biora Stone Lime Co. Ltd. (M/s BSCL) of Rs. 4362.53 Lakh. The investment is valued at cost. The Networth of M/s BSCL is negative. Management is of the opinion that no provision at present is required, since M/s BSCL is on the verge of turnaround.
- By virtue of Company Law Board in 1964, Lawrence Investment and Property Company Ltd, alongwith 5 (five) other Companies were dissolved and amalgamated with M/s EIL, by which all Assets and Liabilities were vested in M/s EIL. But the Land of 49.15 Acres has not yet been mutated in the name of M/s 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 Orissa Minerals Development Co. Ltd (OMDC) & The Biora Stone Lime Company Ltd. (BSL) to M/s 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 by means of various 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.
- During the nine month ended 31.12.2023, company had not received any investors complaint. There is no investors complaint pending at the beginning of the quarter or lying unresolved at the end of the quarter.
- The figures for the quarter ended 31.12.2023 are the balancing figures between the nine month ended 31.12.2023 and the figures upto six month ended 30.06.2023.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Wspshgpbm
Date: 12th February 2024

(S.C. Pandey)
Managing Director



ଓଡ଼ିଶା ବାର୍ଦ୍ଧିବାଇ: ପ୍ଲଟ ନଂ- ୨୫୫, ପ୍ରିଷ୍ଟିନ୍ ଗ୍ରୀନ୍, ପୋଖରୀପୁଟ, ଭୁବନେଶ୍ୱର, ଓଡ଼ିଶା-୭୫୧୦୨୦, ଇଣ୍ଡିଆ
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