

EASTERN SILK INDUSTRIES LTD.

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PART I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015

(` in Lakhs)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
1	Income from operations						
	(a) Net sales/income from operations	1405.65	1552.56	1512.96	4856.13	4137.97	5792.67
	(b) Other operating income	250.77	52.61	33.94	357.67	219.57	309.10
	Total income from operations (net)	1656.42	1605.17	1546.90	5213.80	4357.54	6101.77
2	Expenses						
	(a) Cost of materials consumed	291.81	234.85	362.70	735.20	825.69	1133.72
	(b) Purchases of stock-in-trade	472.45	441.67	280.48	1202.66	895.58	1206.83
	(c) Changes in inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	(152.15)	(11.69)	50.14	1500.43	137.74	966.61
	(d) Employee benefit expenses	210.80	191.09	164.72	583.47	465.14	732.86
	(e) Depreciation	340.44	340.51	225.92	1018.19	940.02	2023.08
	(f) Provision for doubtful debts	-	-	-	-	-	2016.25
	(g) Other Expenses	661.62	828.07	727.02	2055.98	1865.61	4254.26
	Total expenses	1824.97	2024.50	1810.98	7095.93	5129.78	12333.61
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	(168.55)	(419.33)	(264.08)	(1882.13)	(772.24)	(6231.84)
4	Other income	20.46	70.64	51.62	138.19	157.42	1031.52
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	(148.09)	(348.69)	(212.46)	(1743.94)	(614.82)	(5200.32)
6	Finance cost(Refer to Note no-2)	-	-	83.19	17.98	212.53	234.53
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	(148.09)	(348.69)	(295.65)	(1761.92)	(827.35)	(5434.85)
8	Exceptional items	-	-	-	-	(0.50)	1,746.61
9	Profit / (Loss) from ordinary activities before tax (7- 8)	(148.09)	(348.69)	(295.65)	(1761.92)	(827.85)	(3688.24)
10	Tax expenses						
	(a) Provision for taxation-Current	-	-	-	-	-	-
	(b) Income-tax for Earlier years	-	-	-	-	-	-
	(c) Provision for tax-Deferred	-	-	-	-	-	-
11	Profit / (Loss) from ordinary activities after tax (9 - 10)	(148.09)	(348.69)	(295.65)	(1761.92)	(827.85)	(3688.24)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(148.09)	(348.69)	(295.65)	(1761.92)	(827.85)	(3688.24)
14	Paid-up equity share capital	1579.05	1579.05	1579.05	1579.05	1579.05	1579.05
	(Face Value of each share- ` 2/-)						
15	Reserve	-	-	-	-	-	(8,513.13)
16.i	Earnings per share (before extraordinary items)						
	(of ` 2/-each) (not annualised):						
	(a) Basic	(0.19)	(0.44)	(0.37)	(2.23)	(1.05)	(4.84)
	(b) Diluted	(0.19)	(0.44)	(0.37)	(2.23)	(1.05)	(4.84)
16.ii	Earnings per share (after extraordinary items)						
	(of ` 2/-each) (not annualised):						
	(a) Basic	(0.19)	(0.44)	(0.37)	(2.23)	(1.05)	(4.84)
	(b) Diluted	(0.19)	(0.44)	(0.37)	(2.23)	(1.05)	(4.84)
Part II	Selected Information						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	(a) Number of shares	3,84,64,269	3,84,64,269	3,84,64,269	3,84,64,269	3,84,64,269	3,84,64,269
	(b) Percentage of shareholding	48.72	48.72	48.72	48.72	48.72	48.72
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	4,04,88,351	4,04,88,351	4,04,88,351	4,04,88,351	4,04,88,351	4,04,88,351
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	51.28	51.28	51.28	51.28	51.28	51.28
	b) Non - encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
B	Particulars	Beginning	Received	Resolved	Unresolved		
	INVESTOR COMPLAINTS						
	for the quarter ended 31.12.2015	NIL	1	1	NIL		

Notes :	
1	The operation of the Company relate to only one primary segment viz. Textiles.
2	In view of the reference made by the Company to BIFR on erosion of 100% networth as at 31st March, 2014, interest payable to Banks & Financial Institutions has not been provided for the quarter ended 31st December, 2015 amounts to ` 1711.61 lakhs(interest not provided in the books upto last quarter amounts to ` 9,944.34 lakhs).
3	“NO LIEN Term Deposits” were opened with the consortium bankers for ` 2,400.00 lakhs being 5% of the total outstanding dues against offer of a One Time Settlement. Some of the bankers have appropriated an amount aggregating ` 1,809.40 Lacs towards their dues. On such appropriation no interest is accruing on the said deposits. The action by the bankers made on "No Lien" deposits has been pointed out and a request for reversal of such appropriation is pending. As such the company has not recognized this adjustment in the books of accounts and continues to show it as “NO LIEN Term Deposits” only, without accounting for interest accruals.Further, deposits of ` 140.00 lacs have been adjusted while the OTS was made with two Banks namely ICICI Bank Ltd. and State Bank of Hyderabad .
4	One time settlements have been concluded with some of the lender banks and negotiations are under way with all the other members of the consortium. The impacts of such settlement wherever completed, have been accounted for in the previous year. Part payment wherever made for the purpose of settlement, shall be accounted for as and when final installments are made and " No Dues Letter " is obtained from the bank.
5	The Promoters' shareholding remains encumbered in favour of Allahabad bank, Leader Bank of consortium of Banks.However as on 20th August, 2014 the CDR Scheme has been withdrawn.
6	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2016. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015
7	Previous period/year's figures have been regrouped / rearranged wherever necessary to confirm to current period presentation.
Place :	Kolkata
Date	12th February,2016
	For EASTERN SILK INDUSTRIES LTD.
	S.S.SHAH
	DIN 00491097
	Chairman & Managing Director