

EASTERN SILK INDUSTRIES LTD.

Regd. Office: 19, R.N. MUKHERJEE ROAD, KOLKATA- 700 001

PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

(` in Lakhs)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2013 (Unaudited)	30/06/2013 (Unaudited)	30/09/2012 (Unaudited)	30/09/2013 (Unaudited)	30/09/2012 (Unaudited)	31/03/2013 (Audited)
1	Income from operations						
	(a) Net sales/income from operations	1928.33	1933.50	1666.66	3861.83	3107.38	7335.30
	(b) Other operating income	28.86	33.62	90.81	62.48	106.22	250.80
	Total income from operations (net)	1957.19	1967.12	1757.47	3924.31	3213.60	7586.10
2	Expenses						
	(a) Cost of materials consumed	304.84	244.62	301.80	549.46	673.15	928.96
	(b) Purchases of stock-in-trade	624.58	460.69	238.55	1085.27	924.05	1834.03
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	689.96	938.79	483.35	1628.75	429.22	7761.41
	(d) Employee benefit expenses	129.08	121.78	72.23	250.86	133.62	447.48
	(e) Depreciation	392.95	387.88	446.79	780.83	887.91	1782.17
	(f) Provision for doubtful debts	-	3021.45	-	3021.45	-	-
	(g) Other Expenses	553.46	646.97	540.30	1200.43	1079.42	3774.35
	Total expenses	2694.87	5822.18	2083.02	8517.05	4127.37	16528.40
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	(737.68)	(3855.06)	(325.55)	(4592.74)	(913.77)	(8942.30)
4	Other income	160.77	39.86	74.55	200.63	190.82	1999.06
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	(576.91)	(3815.20)	(251.00)	(4392.11)	(722.95)	(6943.24)
6	Finance cost	1215.58	1180.27	1160.97	2395.85	2256.58	4598.45
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	(1792.49)	(4995.47)	(1411.97)	(6787.96)	(2979.53)	(11541.69)
8	Exceptional items	(2.34)	(4,241.43)	-	(4,243.77)	-	(186.88)
9	Profit / (Loss) from ordinary activities before tax (7-8)	(1794.83)	(9236.90)	(1411.97)	(11031.73)	(2979.53)	(11728.57)
10	Tax expenses						
	(a) Provision for taxation-Current	-	-	-	-	-	-
	(b) Income-tax for Earlier years	-	-	-	-	-	0.37
	(c) Provision for tax-Deferred	-	-	-	-	-	(2193.03)
11	Profit / (Loss) from ordinary activities after tax (9 - 10)	(1794.83)	(9236.90)	(1411.97)	(11031.73)	(2979.53)	(9535.91)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(1794.83)	(9236.90)	(1411.97)	(11031.73)	(2979.53)	(9535.91)
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	-	-	-	-	-	9918.93
16.i	Earnings per share (before extraordinary items)						
	(of ` 2/-each) (not annualised):						
	(a) Basic	(2.27)	(11.70)	(1.79)	(13.97)	(3.77)	(12.24)
	(b) Diluted	(2.27)	(11.70)	(1.79)	(13.97)	(3.77)	(12.24)
16.ii	Earnings per share (after extraordinary items)						
	(of ` 2/-each) (not annualised):						
	(a) Basic	(2.27)	(11.70)	(1.79)	(13.97)	(3.77)	(12.24)
	(b) Diluted	(2.27)	(11.70)	(1.79)	(13.97)	(3.77)	(12.24)
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 30.09.2013	NIL	2	2	NIL		

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(` in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2013

Particulars		6 months ended 30/09/2013	As at previous year end 31/03/2013
		(Unaudited)	(Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		2,979.05	2,979.05
(b) Reserves and surplus		(1,162.49)	9,918.93
Sub-total - Shareholders' funds		1,816.56	12,897.98
2 Non-current liabilities			
(a) Long-term borrowings		41,642.71	41,685.97
(b) Long-term provisions		32.35	32.35
Sub-total - Non-current liabilities		41,675.06	41,718.32
3 Current liabilities			
(a) Short-term borrowings		6,300.47	5,525.05
(b) Trade payables		1,055.93	895.32
(c) Other current liabilities		2,235.65	800.92
(d) Short-term provisions		119.36	111.02
Sub-total - current liabilities		9,711.41	7,332.31
TOTAL - EQUITY AND LIABILITIES		53,203.03	61,948.61
B ASSETS			
1 Non-current assets			
(a) Fixed assets		12,822.49	13,574.25
(b) Non-current investments		0.39	0.39
(c) Deferred Tax Asset		4,572.98	4,572.98
(d) Long-term loans and advances		83.25	83.25
Sub-total - Non-current assets		17,479.11	18,230.87
2 Current assets			
(a) Current investments		86.01	326.01
(b) Inventories		8,755.66	10,281.93
(c) Trade receivables		23,474.18	31,128.23
(d) Cash and cash equivalents		2,812.09	1,341.12
(e) Short-term loans and advances		595.98	640.45
Sub-total - current assets		35,723.92	43,717.74
TOTAL - ASSETS		53,203.03	61,948.61
Notes :			
1	The operation of the Company relate to only one primary segment viz. Textiles.		
2	The Promoters' shareholding remains encumbered in favour of Allahabad bank, Monitoring Institution under CDR Scheme.		
3	The statutory auditors have carried out a limited review of the above financial results.		
4	The above mentioned financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2013.		
5	Exceptional Item represents:-		
	Payments made to workers of Nanjangud Unit amounting to ` 2.34 lacs on account of their final settlement.		
6	Previous period/year's figures have been regrouped/rearranged wherever necessary to confirm to current period		
Place : Kolkata		For EASTERN SILK INDUSTRIES LTD.	
Date 12th November,2013		S.S.SHAH	
		Chairman & Managing Director	