

**EASTERN SILK INDUSTRIES LTD.**

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

( ` in Lakhs)

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014**

	Particulars	As at current year end 30/09/2014 (Unaudited)	As at previous year end 31/03/2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	2,979.05	2,979.05
	(b) Reserves and surplus	(5433.03)	(3800.13)
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>(2,453.98)</b>	<b>(821.08)</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	41,638.49	41,661.24
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	17.76	17.76
	<b>Sub-total - Non-current liabilities</b>	<b>41,656.25</b>	<b>41,679.00</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	6,222.12	6,224.03
	(b) Trade payables	368.90	274.08
	(c) Other current liabilities	3,059.72	3090.21
	(d) Short-term provisions	81.93	113.45
	<b>Sub-total - current liabilities</b>	<b>9,732.67</b>	<b>9,701.77</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>48,934.94</b>	<b>50,559.69</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	10,291.39	12,060.80
	(b) Non-current investments	0.39	0.39
	(c) Deferred Tax Asset	4,572.98	4,572.98
	(d) Long-term loans and advances	79.41	79.41
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>14,944.17</b>	<b>16,713.58</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	500.00	-
	(b) Inventories	8,521.59	8,471.68
	(c) Trade receivables	21,379.69	21,972.16
	(d) Cash and cash equivalents	2,992.81	2,727.83
	(e) Short-term loans and advances	596.68	674.44
	(f) Other current assets	-	-
	<b>Sub-total - current assets</b>	<b>33,990.77</b>	<b>33,846.11</b>
	<b>TOTAL - ASSETS</b>	<b>48,934.94</b>	<b>50,559.69</b>
Notes :			
1	The operation of the Company relate to only one primary segment viz. Textiles.		
2	(a) As per the new provisions of Schedule II of the Companies Act, 2013, depreciation for the six months ended September 30, 2014 has been provided on the basis of the useful life of the assets.		
	(b) No depreciation has been provided on the assets located at the Falta & Nanjangud units. In the year 2012-2013, assets located at the said units were impaired and both the units are inoperative since then.		
3	Interest payable to Banks & Financial Institutions for the period April to Sep.'14 amounting to ` 2,339.45 lakhs has not been provided in view of the reference made by the Company to the BIFR on erosion of 100% networth as at 31st March,2014.		
4	The Promoters' shareholding remains encumbered in favour of Allahabad bank, Monitoring Institution under CDR Scheme.However as on 20th August, 2014 the CDR Scheme has been		
5	The Statutory auditors have carried out a limited review of the above financial results.		
6	The above mentioned financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November,2014.		
7	Previous period/year's figures have been regrouped / rearranged wherever necessary to confirm to current period presentation.		
Place : Kolkata		For EASTERN SILK INDUSTRIES LTD.	
Date : 14th November,2014		S.S.SHAH	
		Chairman & Managing Director	

**EASTERN SILK INDUSTRIES LTD.**

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**PART I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014**

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	31/03/2014 (Audited)
		(` in Lakhs)					
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations	1303.51	1321.50	1928.33	2625.01	3861.83	7804.09
	(b) Other operating income	89.32	96.31	28.86	185.63	62.48	158.67
	<b>Total income from operations (net)</b>	<b>1392.83</b>	<b>1417.81</b>	<b>1957.19</b>	<b>2810.64</b>	<b>3924.31</b>	<b>7962.76</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	244.65	218.34	304.84	462.99	549.46	891.77
	(b) Purchases of stock-in-trade	390.86	224.24	624.58	615.10	1085.27	2276.98
	(c) Changes in inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	(64.98)	152.58	689.96	87.60	1628.75	2222.53
	(d) Employee benefit expenses	149.83	150.59	129.08	300.42	250.86	567.28
	(e) Depreciation	372.53	341.57	392.95	714.10	780.83	1567.52
	(f) Provision for doubtful debts	-	-	-	-	7243.42	8,981.39
	(g) Other Expenses	598.60	539.99	553.46	1138.59	1200.43	2517.22
	<b>Total expenses</b>	<b>1691.49</b>	<b>1627.31</b>	<b>2694.87</b>	<b>3318.80</b>	<b>12739.02</b>	<b>19024.69</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>(298.66)</b>	<b>(209.50)</b>	<b>(737.68)</b>	<b>(508.16)</b>	<b>(8814.71)</b>	<b>(11061.93)</b>
<b>4</b>	Other income	55.92	49.88	160.77	105.80	200.63	2549.81
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)</b>	<b>(242.74)</b>	<b>(159.62)</b>	<b>(576.91)</b>	<b>(402.36)</b>	<b>(8614.08)</b>	<b>(8512.12)</b>
<b>6</b>	Finance cost(Refer to Note no-3)	50.29	79.05	1215.58	129.34	2395.85	4826.41
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>(293.03)</b>	<b>(238.67)</b>	<b>(1792.49)</b>	<b>(531.70)</b>	<b>(11009.93)</b>	<b>(13338.53)</b>
<b>8</b>	Exceptional items	-	(0.50)	(2.34)	(0.50)	(21.80)	(306.21)
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>(293.03)</b>	<b>(239.17)</b>	<b>(1794.83)</b>	<b>(532.20)</b>	<b>(11031.73)</b>	<b>(13644.74)</b>
<b>10</b>	<b>Tax expenses</b>						
	(a) Provision for taxation-Current	-	-	-	-	-	-
	(b) Income-tax for Earlier years	-	-	-	-	-	-
	(c) Provision for tax-Deferred	-	-	-	-	-	-
<b>11</b>	<b>Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(293.03)</b>	<b>(239.17)</b>	<b>(1794.83)</b>	<b>(532.20)</b>	<b>(11031.73)</b>	<b>(13644.74)</b>
<b>12</b>	<b>Extraordinary items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period</b>	<b>(293.03)</b>	<b>(239.17)</b>	<b>(1794.83)</b>	<b>(532.20)</b>	<b>(11031.73)</b>	<b>(13644.74)</b>
<b>14</b>	Paid-up equity share capital (Face Value of each share- ` 2/-)	1579.05	1579.05	1579.05	1579.05	1579.05	1579.05
<b>15</b>	Reserve	-	-	-	(5,433.03)	(1,162.49)	(3,800.13)
<b>16.i</b>	<b>Earnings per share (before extraordinary items)</b>						
	<b>(of ` 2/-each) (not annualised):</b>						
	(a) Basic	(0.37)	(0.30)	(2.27)	(0.67)	(13.97)	(17.45)
	(b) Diluted	(0.37)	(0.30)	(2.27)	(0.67)	(13.97)	(17.45)
<b>16.ii</b>	<b>Earnings per share (after extraordinary items)</b>						
	<b>(of ` 2/-each) (not annualised):</b>						
	(a) Basic	(0.37)	(0.30)	(2.27)	(0.67)	(13.97)	(17.45)
	(b) Diluted	(0.37)	(0.30)	(2.27)	(0.67)	(13.97)	(17.45)
<b>Part II Selected Information</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
<b>1</b>	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
<b>2</b>	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>B</b>	<b>Particulars</b>	<b>Beginning</b>	<b>Received</b>	<b>Resolved</b>	<b>Unresolved</b>		
	<b>INVESTOR COMPLAINTS</b>						
	for the quarter ended 30.09.2014	NIL	1	1	NIL		