

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	As at previous year end 31/03/2014
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,979.05	2,979.05
	(b) Reserves and surplus	(5433.03)	(3800.13)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	(2,453.98)	(821.08)
2	Non-current liabilities		
	(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
	Sub-total - Non-current liabilities	41,656.25	41,679.00
3	Current liabilities		
	(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
	Sub-total - current liabilities	9,732.67	9,701.77
	TOTAL - EQUITY AND LIABILITIES	48,934.94	50,559.69
B	ASSETS		
1	Non-current assets		
	(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	-	-
	Sub-total - Non-current assets	14,944.17	16,713.58
2	Current assets		
	(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	-	-
	Sub-total - current assets	33,990.77	33,846.11
	TOTAL - ASSETS	48,934.94	50,559.69

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 withdrawn.
- 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
Date : 14th November,2014

For EASTERN SILK INDUSTRIES LTD.
S.S.SHAH
Chairman & Managing Director