

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2010 OF EASTERN SILK INDUSTRIES LTD.

				(Rs. in Lacs)
	Particulars	3 months ended	Corresponding 3 months ended	Previous accounting year ended
		30/06/10	30/06/09	31/03/10
		<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
1	a. Net Sales / Income from Operation	13225.61	15178.20	54393.09
	b. Other operating income	558.77	392.74	1018.12
	Total (a+b)	13784.38	15570.94	55411.21
2	Expenditure			
a	(Increase)/Decrease in Stock in Trade and Work in Progress	299.71	6043.94	(102.64)
b	Consumption of Raw Materials	2302.66	2079.62	19845.88
c	Purchase of traded goods	8533.43	3790.13	19676.78
d	Employees Cost	171.67	144.04	752.99
e	Depreciation	438.01	359.79	1533.58
f	Manufacturing expenses	543.49	486.32	5964.12
g	Administrative expenses	231.28	623.67	1853.96
h	Selling expenses	596.17	928.42	2782.23
	Total Expenditure (a to h)	13116.42	14455.93	52306.90
3	Profit operations before other income, interest & exceptional items (1-2)	667.96	1115.01	3104.31
4	Other income	38.88	38.52	181.94
5	(Loss) / Gain on forward contracts	0.92	(74.93)	(75.80)
6	Profit before interest & exceptional items (3+4+5)	707.76	1078.60	3210.45
7	Interest	591.77	556.05	2525.02
8	Profit after interest but before exceptional items (6-7)	115.99	522.55	685.43
9	Exceptional Items	-	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	115.99	522.55	685.43
11	Tax expense	15.00	84.00	111.66
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	100.99	438.55	573.77
13	Extraordinary Items (net of tax expense)	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	100.99	438.55	573.77
15	Paidup Equity Share Capital (Face value of each share - Rs.2/-)	1579.05	1579.05	1579.05
16	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year to be given in col. 3)	-	-	37638.52
17	Earnings per share (EPS)			
	(a) Basic and diluted EPS before extraordinary items for the period to date and for the previous year ( not to be annualised )	0.13	0.56	0.73
	(b) Basic and diluted EPS after extraordinary items for the period	0.13	0.56	0.73

	to date and for the previous year ( not to be annualised )			
18	Public Shareholding			
	a) No. of Shares	41531670	41531670	41531670
	b) Percentage of shareholding	52.60	52.60	52.60
19	Promoters and promoter group shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	Nil	Nil	Nil
	- Percentage of shares (as a % of total share capital of the Company)	Nil	Nil	Nil
	b) Non - encumbered			
	- Number of Shares	37420950	37420950	37420950
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	100	100
	- Percentage of shares (as a % of total share capital of the Company)	47.40	47.40	47.40

NOTES:

1. The operations of the company relate to only one primary segment viz. Textiles
2. There were no complaints from investors outstanding at the beginning of the quarter and no complaints were received from the shareholders during the quarter.
3. The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2010.
4. The above mentioned financial results were approved by the Audit Committee and taken on record by the Board of Directors at its meeting held on 10th August 2010.
5. Due to recession in Europe there is no demand for spun silk and noil silk yarn manufactured at the company's unit 3 at Nanjungud (Karnataka). The management, therefore, decided to close down the said unit for which permission has been sought from Labour Dept., Govt. of Karnataka. The unit shall be revived when the overseas market improves.
6. As per Accounting standard AS 30 " Financial Instruments recognition and measurements" issued by the Institute of Chartered Accountants of India, Gain on Forward Contracts for the quarter represent Gain on forward contracts in foreign currencies outstanding as on 31st March 2010 which matured during the current quarter. The mark to market valuation of Forward contracts outstanding as on 30th June 2010 indicates a loss of Rs.49.88 lacs which will be recognised in future cash flows.
7. Previous period / year's figures have been regrouped / rearranged wherever necessary to conform to current period presentation.

Place: Kolkata  
Date: 10.08.2010

For Eastern Silk Industries Ltd.  
S.S.Shah  
CHAIRMAN & MANAGING DIRECTOR