

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2011

(Rs. in Lacs)						
	Particulars	3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	Previous accounting year ended
		30/09/11	30/09/10	30/09/11	30/09/10	31/03/11
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales / Income from Operation	2251.34	19291.91	4247.02	32517.52	62892.52
	b. Other operating income (Net)	193.44	245.91	391.13	804.68	1713.68
	Total (a+b)	2444.78	19537.82	4638.15	33322.20	64606.20
2	Expenditure					
a	(Increase)/Decrease in Stock in Trade and Work in Progress	(70.04)	(2060.11)	(165.92)	(1760.40)	3172.88
b	Consumption of Raw Materials	453.40	3912.29	781.93	6214.95	22208.54
c	Purchase of traded goods	750.95	14164.84	1654.41	22698.27	34327.62
d	Sales return for previous year	261.80	-	261.80	-	-
e	Employees Cost	42.01	195.41	81.82	367.08	703.37
f	Depreciation	501.16	670.50	1090.74	1108.51	2467.22
g	Manufacturing Expenses	384.33	725.06	698.34	1268.55	2720.29
h	Administrative Expenses	154.17	394.02	307.24	625.30	1421.17
i	Selling Expenses	92.61	758.29	175.58	1354.46	684.00
j	Provision for Bad & Doubtful Debts	-	-	-	-	1721.83
k	Loss / (gain) On forward Contracts	-	120.28	-	119.36	119.36
	Total (a to k)	2570.39	18880.58	4885.94	31996.08	69546.28
3	Profit operations from operations before other income, interest & exceptional items (1-2)	(125.61)	657.24	(247.79)	1326.12	(4940.08)
4	Other income	128.26	48.65	277.95	87.53	1093.33
5	Profit/ (Loss)before interest & exceptional items (3+4)	2.65	705.89	30.16	1413.65	(3846.75)
6	Interest	625.83	846.56	1166.07	1438.33	3030.89
7	Profit/ (Loss) after interest but before exceptional items (5-6)	(623.18)	(140.67)	(1135.91)	(24.68)	(6877.64)
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	(623.18)	(140.67)	(1135.91)	(24.68)	(6877.64)
10	Provision for taxation - Current	-	-	-	15.00	-
11	Income-tax for earlier years	-	-	(145.60)	-	0.37
12	Provision for tax - Deferred	-	-	-	-	(1084.39)
13	Net profit (+)/ Loss (-) from Ordinary Activities after tax (9-10-11-12)	(623.18)	(140.67)	(990.31)	(39.68)	(5793.62)
14	Extraordinary items(net of tax expense)	-	-	-	-	-
	Net Profit (+) / Loss (-) for the period (13-					

15	14)	(623.18)	(140.67)	(990.31)	(39.68)	(5793.62)
16	Paid up Equity Share Capital (Face Value of each Share - Rs.2/-)	1579.05	1579.05	1579.05	1579.05	1579.05
17	Reserves excluding revaluation reserves	-	-	-	-	31561.44
18	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)	(0.79)	(0.18)	(1.25)	(0.05)	(7.34)
	(b) Basic and diluted EPS after extraordinary items for the period to date and for the previous year (not to be annualised)	(0.79)	(0.18)	(1.25)	(0.05)	(0.05)
19	Public Shareholding					
	a) No. of Shares	43463769	41531670	43463769	41531670	38463769
	b) Percentage of shareholding	55.05	52.60	55.05	52.60	48.72
19	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of Shares	35488351	37420950	35488351	37420950	40488851
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of total share capital of the Company)	44.95	47.40	44.95	47.40	51.28

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2011

Particulars	6 months ended	Corresponding 6 months ended	Previous accounting year ended
	30/09/11 Unaudited	30/09/10 Unaudited	31/03/11 Audited
LIABILITIES			
Shareholders Fund			
(a) Capital	2979.05	2979.05	2979.05
(b) Reserve and Surplus	30472.91	37562.20	31561.44
Loan Funds	42274.23	18818.02	26045.07
Deferred Tax Liability	14.83	1099.22	14.83
Total Liabilities	75741.02	60458.49	60600.39
ASSETS			
Fixed Assets	19952.89	22103.01	21124.54
Investments	0.39	205.39	0.39
Current Assets, Loans & Advances			
a) Inventories	22072.09	26707.87	21951.73

b) Sundry Debtors	28479.61	16671.35	14784.57
c) Cash & Bank Balance	1420.92	2909.94	2721.17
d) Loans & Advance	5360.53	5450.18	6972.51
Less:			
Current Liabilities & Provisions			
a) Current Liabilities	1405.41	12988.18	6539.52
b) Provisions	140.00	601.07	415.00
Total Assets	75741.02	60458.49	60600.39

NOTES:

1. The operations of the company relate to only one primary segment viz. Textiles
2. The final restructuring report has been submitted by the leader of consortium and other lender banks are in the process of submitting the final report.
3. No provisioning has been made in the quarterly accounts in respect of opening stock of inventories as at 1st April,2011 and doubtful debts as at 31st March,2011 for further depletion, if any.
- 4 The Company had received one investor complaint during the quarter ended 30th September, 2011and no complaint was pending at the beginning and end of this quarter.
- 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, 2011.
- 7 No forward contracts were entered and there are no outstanding contracts as at 30th September,2011.
- 8 Previous period / year's figures have been regrouped / rearranged wherever necessary to conform to current period presentation.

Place: Kolkata

Date: 14th November, 2011

For Eastern Silk Industries Ltd.

S.S.Shah

CHAIRMAN & MANAGING DIRECTOR