

# EASTERN SILK INDUSTRIES LTD.

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

PART I STATEMENT OF AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31ST, MARCH, 2013

(₹ in Lakhs)

Sl No.	Particulars	Quarter Ended			Year Ended	
		31/03/2013 (Audited)	31/12/2012 (Unaudited)	31/03/2012 (Unaudited)	31/03/2013 (Audited)	31/03/2012 (Audited)
1	<b>Income from operations</b>					
	(a) Net sales/income from operations	2790.88	1437.04	1413.60	7335.30	8952.29
	(b) Other operating income	79.63	64.95	70.85	250.80	487.83
	<b>Total income from operations (net)</b>	<b>2870.51</b>	<b>1501.99</b>	<b>1484.45</b>	<b>7586.10</b>	<b>9440.12</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	88.10	167.71	782.47	928.96	1910.99
	(b) Purchases of stock-in-trade	557.00	352.98	190.88	1834.03	2537.67
	(c) Changes in inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	7017.67	314.52	(709.05)	7761.41	(5293.40)
	(d) Purchases of semi finished goods	-	-	10.17	-	5925.09
	(e) Sales return for Previous year	-	-	-	-	388.55
	(f) Employee benefit expenses	228.44	85.42	80.16	447.48	225.29
	(g) Depreciation	442.15	452.11	513.32	1782.17	2123.45
	(h) Other Expenses	2061.17	633.76	682.27	3774.35	2620.86
	<b>Total expenses</b>	<b>10394.53</b>	<b>2006.5</b>	<b>1550.22</b>	<b>16528.40</b>	<b>10438.50</b>
3	<b>Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>(7524.02)</b>	<b>(504.51)</b>	<b>(65.77)</b>	<b>(8942.30)</b>	<b>(998.38)</b>
4	Other income	1745.07	63.17	191.60	1999.06	4004.78
5	<b>Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)</b>	<b>(5778.95)</b>	<b>(441.34)</b>	<b>125.83</b>	<b>(6943.24)</b>	<b>3006.40</b>
6	Finance cost	1148.45	1193.42	(496.07)	4598.45	4197.12
7	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>(6927.40)</b>	<b>(1634.76)</b>	<b>621.90</b>	<b>(11541.69)</b>	<b>(1190.72)</b>
8	Exceptional items					
a)	Depletion of stock	-	-	(10,478.87)	-	(10478.33)
b)	Ongoing Labour Settlement (Nanjangud Unit)	(42.47)	(144.41)	-	(186.88)	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>(6969.87)</b>	<b>(1779.17)</b>	<b>(9856.98)</b>	<b>(11728.57)</b>	<b>(11669.05)</b>
10	Tax expenses					
a)	Provision for taxation-Current	-	-	-	-	-
b)	Income-tax for Earlier years	-	-	-	0.37	(113.84)
c)	Provision for tax-Deferred	-	-	(14.83)	(2,193.03)	(2394.78)
11	<b>Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(6969.87)</b>	<b>(1779.17)</b>	<b>(9842.15)</b>	<b>(9535.91)</b>	<b>(9160.43)</b>
12	Extraordinary items					
13	<b>Net Profit / (Loss) for the period</b>	<b>(6969.87)</b>	<b>(1779.17)</b>	<b>(9842.15)</b>	<b>(9535.91)</b>	<b>(9160.43)</b>
14	Paid-up equity share capital (Face Value of each share- ₹ 2/-)	1579.05	1579.05	1579.05	1579.05	1579.05
15	Reserve	-	-	-	9918.93	22253.28
16.i	<b>Earnings per share (before extraordinary items)</b> (of ₹ 2/-each) (not annualised):					
	(a) Basic	(8.83)	(2.25)	(12.47)	(12.24)	(11.77)
	(b) Diluted	(8.83)	(2.25)	(12.47)	(12.24)	(11.77)
16.ii	<b>Earnings per share (after extraordinary items)</b> (of ₹ 2/-each) (not annualised):					
	(a) Basic	(8.83)	(2.25)	(12.47)	(12.24)	(11.77)
	(b) Diluted	(8.83)	(2.25)	(12.47)	(12.24)	(11.77)
<b>Part II Selected Information</b>						
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
a)	Number of shares	3,84,64,269	3,84,64,269	4,03,14,269	3,84,64,269	4,03,14,269
b)	Percentage of shareholding	48.72	48.72	51.06	48.72	51.06
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
-	Number of shares	4,04,88,351	4,04,88,351	Nil	4,04,88,351	Nil
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	Nil	100	Nil
-	Percentage of shares (as a % of the total share capital of the Company)	51.28	51.28	Nil	51.28	Nil
b)	Non - encumbered					
-	Number of shares	Nil	Nil	3,86,38,351	Nil	3,86,38,351
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	100	Nil	100
-	Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	48.94	Nil	48.94
B	<b>Particulars</b>					
	INVESTOR COMPLAINTS for the quarter ended 31.03.2013		Beginning	Received	Resolved	Unresolved
				NIL	1	NIL

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For EASTERN SILK INDUSTRIES LTD.

MG. DIRECTOR

# EASTERN SILK INDUSTRIES LTD.

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

(₹ in Lakhs)			
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 ST MARCH, 2013			
	Particulars	As at current year end 31/03/2013	As at previous year end 31/03/2012
		(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	2,979.05	2,979.05
	(b) Reserves and surplus	9,918.93	22,253.28
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>12,897.98</b>	<b>25,232.33</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	41,685.97	38,923.76
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(b) Long-term provisions	32.35	12.00
	<b>Sub-total - Non-current liabilities</b>	<b>41,718.32</b>	<b>38,935.76</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	5,525.05	5,426.98
	(b) Trade payables	895.32	289.45
	(c) Other current liabilities	800.92	475.34
	(d) Short-term provisions	111.02	85.31
	<b>Sub-total - current liabilities</b>	<b>7,332.31</b>	<b>6,277.08</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>61,948.61</b>	<b>70,445.17</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	13,574.25	19,069.71
	(b) Non-current investments	0.39	0.39
	(c) Deferred Tax Asset	4,572.98	2,379.95
	(d) Long-term loans and advances	83.25	64.34
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>18,230.87</b>	<b>21,514.39</b>
2	<b>Current assets</b>		
	(a) Current investments	326.01	-
	(b) Inventories	10,281.93	17,886.16
	(c) Trade receivables	31,128.23	27,971.13
	(d) Cash and cash equivalents	1,341.12	2,443.27
	(e) Short-term loans and advances	640.45	630.22
	(f) Other current assets	-	-
	<b>Sub-total - current assets</b>	<b>43,717.74</b>	<b>48,930.78</b>
	<b>TOTAL - ASSETS</b>	<b>61,948.61</b>	<b>70,445.17</b>

**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 above mentioned financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th March, 2013.
- 4 No fresh Provision for Bad & Doubtful Debts have been made in view of the money suits pending before the Hon'ble High Court of Kolkata. All the sales contracts entered between company and buyers are subject to jurisdiction of Kolkata High Court. The pending matter is being regularly followed up.
- 5 Exceptional Items include payment made to workers of Nanjangud Unit on account of their settlement.
- 6 Previous period/year's figures have been regrouped/rearranged wherever necessary to confirm to current period presentation.

Place: Kolkata  
Date: 29th May, 2013

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For EASTERN SILK INDUSTRIES LTD.

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

  
M.G. DIRECTOR