

EASTERN SILK INDUSTRIES LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2011

Particulars		(Rs In Lacs)				
		3 months ended	corresponding	6 months ended	corresponding	Previous
		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					
	b. Other operating Income (Net)	2251.34	19291.91	4247.02	32517.52	62892.52
	Total (a+b)	193.44	245.91	391.13	804.68	1713.68
2	Expenditure	2444.78	19537.82	4638.15	33322.20	64606.20
	a) (Increase)/Decrease in Stock In Trade and work in progress					
	b) Consumption of Raw materials	(70.04)	(2060.11)	(165.92)	(1760.40)	3172.88
	c) Purchase of traded goods	453.40	3912.29	781.93	6214.95	22208.54
	d) Sales return for Previous year	750.95	14164.84	1654.41	22698.27	34327.62
	e) Employees cost	261.80	-	261.80	-	-
	f) Depreciation	42.01	195.41	81.82	367.08	703.37
	g) Manufacturing Expenses	501.16	670.50	1090.74	1108.51	2467.22
	h) Administrative Expenses	384.33	725.06	698.34	1268.55	2720.29
	i) Selling Expenses	154.17	394.02	307.24	625.30	1421.17
	j) Provision for Bad & Doubtful debts	92.61	758.29	175.58	1354.46	684.00
	k) Loss / (gain) On forward Contracts	-	-	-	-	1721.83
	Total (a to k)	-	120.28	-	-	119.36
3	Profit/(Loss) from operations before other income, interest & exceptional items(1-2)	2570.39	18880.58	4885.94	31996.08	69546.28
4	Other Income	(125.61)	657.24	(247.79)	1326.12	(4940.08)
5	Profit/ (Loss) before interest & exceptional items (3+4)	128.26	48.65	277.95	87.53	1093.33
6	Interest	2.65	705.89	30.16	1413.65	(3846.75)
7	Profit/ (Loss) after interest but before exceptional items (5-6)	625.83	846.56	1166.07	1438.33	3030.89
8	Exceptional items	(623.18)	(140.67)	(1135.91)	(24.68)	(6877.64)
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	-	-	-	-	-
10	Provision for taxation-Current	(623.18)	(140.67)	(1135.91)	(24.68)	(6877.64)
11	Income-tax for earlier years	-	-	-	15.00	-
12	Provision for tax-Deferred	-	-	(145.60)	-	0.37
13	Net profit (+)/ Loss (-) from Ordinary Activities after tax (9-10-11-12)	-	-	-	-	(1084.39)
14	Extraordinary items(net of tax expense)	(623.18)	(140.67)	(990.31)	(39.68)	(5793.62)
15	Net Profit (+) / Loss (-) for the period (13-14)	-	-	-	-	-
16	Paid up Equity Share Capital (Face Value of each Share - Rs.2/-)	(623.18)	(140.67)	(990.31)	(39.68)	(5793.62)
17	Reserves excluding revaluation reserves	1579.05	1579.05	1579.05	1579.05	1579.05
18	Earnings Per Share (EPS)					31561.44
	(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)	(7.34)
19	Public Shareholding					
	a) No. of Shares	4,34,63,769	4,15,31,670	4,34,63,769	4,15,31,670	3,84,63,769
	b) Percentage of Shareholding	55.05	52.60	55.05	52.60	48.72
20	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	3,54,88,351	3,74,20,950	3,54,88,351	3,74,20,950	4,04,88,851
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	44.95	47.40	44.95	47.40	51.28

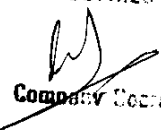
Company Secretary

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2011

(Rs. in Lacs)

Particulars	6 months ended	corresponding	Previous
	30/09/11 Unaudited	6 months ended 30/09/10 Unaudited	accounting year ended 31/03/11 Audited
LIABILITIES			
Shareholders Fund			
(a) Capital			
(b) Reserve and Surplus	2,979.05	2,979.05	2,979.05
Loan Funds	30,472.91	37,562.20	31,561.44
Deferred Tax Liability	42,274.23	18,818.02	26,045.07
Total Liabilities	14.83	1,099.22	14.83
	75,741.02	60,458.49	60,600.39
ASSETS			
Fixed Assets			
Investments	19,952.89	22,103.01	21,124.54
Current Assets, Loans & Advances	0.39	205.39	0.39
a) Inventories			
b) Sundry Debtors	22,072.09	26,707.87	21,951.73
c) Cash & Bank Balance	28,479.61	16,671.35	14,784.57
d) Loans & Advance	1,420.92	2,909.94	2,721.17
Less:	5,360.53	5,450.18	6,972.51
Current Liabilities & Provisions			
a) Current Liabilities			
b) Provisions	1,405.41	12,988.18	6,539.52
Total Assets	140.00	601.07	415.00
	75,741.02	60,458.49	60,600.39
1	The operation 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, 2011 and 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	

EASTERN SILK INDUSTRIES LTD


 Company Secretary