

# EASTERN TREADS LIMITED

CIN: L25119KL1993PLC007213

Regd. Office: 3A, 3rd floor, Eastern Corporate Office, 34/137 E, NH Bypass, Edappally, Kochi, Ernakulam-682 024

## PART I

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2015

| Sl No | Particulars  | Three Months Ended |                  |                  | Year Ended       |                  | Rs in lakhs |
|-------|--|--------------------|------------------|------------------|------------------|------------------|-------------|
|       |  | 31/03/15 Audited   | 31/12/14 Audited | 31/03/14 Audited | 31/03/15 Audited | 31/03/14 Audited |             |
| 1     | Income from Operations   | 1900.81            | 2187.47          | 2868.69          | 8679.42          | 8885.56          |             |
|       | (a) Net Sales / Income from Operations (Net of Excise Duty)                                  |                    |                  |                  |                  |                  |             |
|       | (b) Other Operating Income   | 17.49              | 19.06            | 12.19            | 81.85            | 39.16            |             |
|       | <b>Total income from Operations (Net)</b>  | <b>1918.30</b>     | <b>2206.53</b>   | <b>2880.88</b>   | <b>8761.27</b>   | <b>8924.72</b>   |             |
| 2     | Expenditure  |                    |                  |                  |                  |                  |             |
|       | (a) Cost of materials consumed   | 762.34             | 974.26           | 1580.11          | 3866.16          | 4876.56          |             |
|       | (b) Purchase of Stock in Trade   | 516.06             | 594.22           | 596.61           | 2596.97          | 1912.99          |             |
|       | (c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade            | 29.50              | 46.01            | -68.99           | -46.58           | -140.58          |             |
|       | (d) Employees benefits expense   | 166.37             | 151.73           | 150.68           | 623.34           | 534.19           |             |
|       | (e) Depreciation and Amortisation expense  | 16.45              | 27.76            | 21.03            | 94.57            | 79.09            |             |
|       | (f) Other expenses   | 425.13             | 330.82           | 474.77           | 1442.09          | 1364.82          |             |
|       | <b>Total Expenses</b>  | <b>1915.85</b>     | <b>2124.80</b>   | <b>2754.21</b>   | <b>8576.55</b>   | <b>8627.07</b>   |             |
| 3     | Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional Items (1-2) | 2.45               | 81.73            | 126.67           | 184.72           | 297.65           |             |
| 4     | Other Income   | 2.18               | 23.51            | -11.45           | 107.42           | 32.62            |             |
| 5     | Profit/(loss) from ordinary activities before Finance Cost and Exceptional Items (3+4)       | 4.63               | 105.24           | 115.22           | 292.14           | 330.27           |             |
| 6     | Finance Cost   | 41.17              | 41.46            | 32.5             | 154.46           | 82.59            |             |
| 7     | Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6) | -36.54             | 63.78            | 82.72            | 137.68           | 247.68           |             |
| 8     | Exceptional items  | 0.00               | 0.00             | 0.00             | 104.06           | 0.00             |             |
| 9     | <b>Profit (+) / Loss(-) from Ordinary Activities before tax (7+8)</b>                        | <b>-36.54</b>      | <b>63.78</b>     | <b>82.72</b>     | <b>241.74</b>    | <b>247.68</b>    |             |
| 10    | Tax expense  | -5.91              | 15.82            | 31.91            | 84.15            | 83.59            |             |
| 11    | <b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>                   | <b>-30.63</b>      | <b>47.96</b>     | <b>50.81</b>     | <b>157.59</b>    | <b>164.09</b>    |             |

|    |  |        |       |        |        |         |      |
|----|--|--------|-------|--------|--------|---------|------|
| 12 | Extraordinary items  | 0.00   | 0.00  | 0.00   | 0.00   | 0.00    | 0.00 |
| 13 | Net Profit (+) / Loss (-) for the period (11-12)   | -30.63 | 47.96 | 50.81  | 157.59 | 164.09  | 0.00 |
| 14 | Paid-up equity share capital (Face value of Rs. 10/- per share)                          | 523.10 | 523.1 | 534.59 | 523.10 | 534.59  | 0.00 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year |        |       |        |        | -192.85 |      |
| 16 | Earnings Per Share (before Extra ordinary items) (of Rs. 10/- each) (not Annualised)     | -0.59  | 0.92  | 0.95   | 3.01   | 3.07    | 3.07 |
|    | (a) Basic  | -0.59  | 0.92  | 0.95   | 3.01   | 3.07    | 3.07 |
|    | (b) Diluted  | -0.59  | 0.92  | 0.95   | 3.01   | 3.07    | 3.07 |
| 17 | Earnings Per Share (after Extra ordinary items) (of Rs. 10/- each) (not Annualised)      | -0.59  | 0.92  | 0.95   | 3.01   | 3.07    | 3.07 |
|    | (a) Basic  | -0.59  | 0.92  | 0.95   | 3.01   | 3.07    | 3.07 |
|    | (b) Diluted  | -0.59  | 0.92  | 0.95   | 3.01   | 3.07    | 3.07 |

**PART II**

**SELECT INFORMATION FOR THE QUARTER ENDED 31/03/2015**

| Particulars   | Three Months Ended |          |          | Year Ended |          |
|---|--------------------|----------|----------|------------|----------|
|   | 31/03/15           | 31/12/14 | 31/03/14 | 31/03/15   | 31/03/14 |
| <b>A PARTICULARS OF SHAREHOLDING</b>                              |                    |          |          |            |          |
| 1 Public shareholding   |                    |          |          |            |          |
| - Number of shares  | 1803500            | 1803500  | 2164000  | 1803500    | 2164000  |
| - Percentage of shareholding                                      | 34.48              | 34.48    | 38.70    | 34.48      | 38.70    |
| 2 Promoters and Promoter group shareholding                       |                    |          |          |            |          |
| a) Pledged/ Encumbered  |                    |          |          |            |          |
| Number of shares  | 0                  | 0        | 0        | 0          | 0        |
| Percentage of shares  | 0                  | 0        | 0        | 0          | 0        |
| (as a % of the total shareholding of promoter and promoter group) |                    |          |          |            |          |
| Percentage of shares  | 0                  | 0        | 0        | 0          | 0        |
| (as a % of the total sharecapital of the company)                 |                    |          |          |            |          |
| b) Non encumbered   |                    |          |          |            |          |
| Number of shares  | 3427500            | 3427500  | 3427500  | 3427500    | 3427500  |
| Percentage of shares  | 100                | 100      | 100      | 100        | 100      |
| (as a % of the total shareholding of promoter and promoter group) |                    |          |          |            |          |
| Percentage of shares  | 65.52              | 65.52    | 61.30    | 65.52      | 61.30    |
| (as a % of the total sharecapital of the company)                 |                    |          |          |            |          |



|                                       |                |                |
|---------------------------------------|----------------|----------------|
| <b>B ASSETS</b>                       |                |                |
| <b>1 Non Current Assets</b>           |                |                |
| (a) Fixed Assets                      | 916.94         | 650.32         |
| (b) Non Current Investments           | 0.00           | 0.00           |
| (c) Deferred Tax Assets (net)         | 0.00           | 0.00           |
| (d) Long Term Loans and Advances      | 243.04         | 237.03         |
| (e) Other Non Current Assets          | 0.50           | 5.23           |
| <b>Sub total - Non current assets</b> | <b>1160.48</b> | <b>892.58</b>  |
| <b>2 Current Assets</b>               |                |                |
| (a) Current Investment                | 0.00           | 0.00           |
| (b) Inventories                       | 831.93         | 740.05         |
| (c) Trade Receivables                 | 1001.79        | 1481.53        |
| (d) Cash and Cash Equivalents         | 97.53          | 29.85          |
| (e) Short Term Loans and Advances     | 421.55         | 339.31         |
| (f) Other Current Assets              | 101.42         | 115.20         |
| <b>Sub total - Current assets</b>     | <b>2454.22</b> | <b>2705.94</b> |
| <b>TOTAL - ASSETS</b>                 | <b>3614.70</b> | <b>3598.52</b> |

**Notes:**

- 1 Above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their adjourned meeting Board Meeting held on 29/04/2015
- 2 The entire operations of the company relates to one segment, which is Tread Rubber. As such there is no separately reportable segment as per Accounting Standard (AS)-17.
- 3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year
- 4 Previous period/year's figures are regrouped/reclassified where ever necessary.
- 5 Company had forfeited 363900 partly paid Equity shares for non payment of allotment money and subsequently annulled the forfeiture of 3400 Equity shares. Bombay Stock Exchange has approved the forfeiture as well as the annulment of forfeiture of Equity shares.

Kochi  
29/04/2015

For EASTERN TREADS LIMITED

M.É. Mohamed  
Managing Director

## **Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

### **To Board of Directors of *Eastern Treads Limited***

We have audited the quarterly financial results of **Eastern Treads Limited** for the quarter ended 31<sup>st</sup> March, 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956, read with General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2015.




# JVR & ASSOCIATES

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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For JVR & ASSOCIATES  
Chartered Accountants  
(F. R. No. 011121S)

  
Alish Abraham  
Partner  
M.No.217939

Date: 29.04.2015

