

Dated, 14th February, 2019
REF: ETL/BSE/FRQ3/18-19

The Corporate Relationship Department,
Bombay Stock Exchange Limited,
Floor 25, PJ Towers, Dalal Street, Mumbai – 400001.

Dear Sir,

Sub:- Un-audited Financial Results as on 31st December 2018

We submit herewith the Un-audited Financial Statements (in the prescribed format) and Auditors Limited Review Report on financial results for the Quarter and period ended 31st December 2018 pursuant to the listing agreement read with Regulation 33 of SEBI (LODR) Regulations, 2015 as approved by the Board at the meeting held today, 14th February 2019 at 2.00 PM at the registered office of the Company. The meeting concluded at 5.40 PM.

Kindly take the information in your records.

Thanking you,

Yours faithfully,
For EASTERN TREADS LIMITED




BAIJU.T
Company Secretary

Eastern Treads Ltd.

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Reg. Office: 3 A, 3rd Floor, Eastern

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Corporate Office, 34/137 E, N H Bye-Pass,

E-mail : treads@eastern.in

Edappally P. O., Kochi, Kerala - 682 024, India.

Web : www.easterntreads.com

Factory : Oonnukal P.O, Kothamangalam

Ernakulam, Kerala - 686 693.

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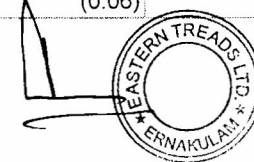
EASTERN TREADS LIMITED

CIN: L25119KL1993PLC007213

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

(₹ in lakhs, except per share data)

Statement of unaudited financial results for the quarter and nine months ended 31 December 2018							
Sl. No.	Particulars (Refer notes below)	Quarter ended			Nine months ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income:						
I	Revenue from operations	2,386.87	2,241.33	2,131.85	7,242.26	7,158.98	9,539.36
II	Other income	7.20	29.25	7.74	44.01	14.69	22.32
III	Total revenue (I+II)	2,394.07	2,270.58	2,139.59	7,286.27	7,173.67	9,561.68
	IV Expenses:						
	a. Cost of materials consumed	1,548.26	1,539.55	1,408.15	4,798.02	3,875.17	5,425.21
	b. Purchases of stock-in-trade	19.68	235.68	15.90	618.73	1,438.54	1,504.87
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	100.50	(139.74)	9.21	(266.26)	119.84	81.43
	d. Excise duty on sales	-	-	-	-	100.84	100.84
	e. Employee benefits expense	256.97	250.31	215.90	754.06	642.32	848.08
	f. Finance costs	80.63	97.83	81.87	258.94	237.50	326.92
	g. Depreciation and amortisation expense	64.47	66.02	53.02	199.20	165.06	210.67
	h. Other expenses	336.66	357.59	364.44	1,081.40	922.25	1,311.37
	Total expenses	2,407.17	2,407.24	2,148.49	7,444.09	7,501.52	9,809.39
V	Loss before exceptional items and tax (III-IV)	(13.10)	(136.66)	(8.90)	(157.82)	(327.85)	(247.71)
VI	Exceptional items	-	-	-	-	-	-
VII	Loss before tax (V-VI)	(13.10)	(136.66)	(8.90)	(157.82)	(327.85)	(247.71)
VIII	Tax expense:						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(3.54)	(3.35)	(5.56)	(10.30)	(26.40)	(18.32)
IX	Loss for the period/ year (VII-VIII)	(9.56)	(133.31)	(3.34)	(147.52)	(301.45)	(229.39)
	Other comprehensive loss (net of tax expense):						
	(i) items that will not be reclassified to the Statement of profit/loss	(1.62)	(1.63)	-	(4.87)	-	(6.51)
X	Other comprehensive loss for the period	(1.62)	(1.63)	-	(4.87)	-	(6.51)
XI	Total comprehensive loss for the period/ year (IX+X)	(11.18)	(134.94)	(3.34)	(152.39)	(301.45)	(235.90)
XII	Paid-up equity share capital (face value of ₹ 10 each)	523.20	523.20	523.20	523.20	523.20	523.20
XIII	Other equity						448.99
XIV	Loss per equity share (not annualised for quarters and half year):						
	(a) Basic: (₹)	(0.18)	(2.54)	(0.06)	(2.82)	(5.76)	(4.51)
	(b) Diluted: (₹)	(0.18)	(2.54)	(0.06)	(2.82)	(5.76)	(4.51)



Notes:

- 1 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule 2015, (as amended) (IND AS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 Post the applicability of Goods and Service Tax (GST) effective 1 July 2017, Revenue from operations are required to be disclosed net of GST in accordance with the requirement of Ind AS. Accordingly, the Revenue from operations for the Nine Months ended 31 December 2018 is not comparable with the corresponding nine months ended 31 December 2017, presented in the financial results which is reported inclusive of excise duty.
- 3 Based on the evaluation made by the Company, there were no significant adjustments required to be made to the retained earnings as at 1st April 2018 under the modified retrospective approach, on IND AS 115 - "Revenue from Contracts with Customers" which has replaced the existing IND AS related thereto and is mandatory for reporting on or after 1st April 2018. The application of IND AS 115 did not have any significant impact on recognition and measurement of revenue and related terms in the financial results for the quarter ended 31st December 2018, 30th September 2018 and 30th June 2018.
- 4 As the Company has only one operating segment, representing manufacture and trading of tyre retreading materials and is primarily operating in India and hence disclosure under Ind AS 108 on "Operating Segment" have not been made.
- 5 The financial results for the quarter and nine months ended 31 December 2018 is being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015. The financial results are also available on the stock exchange website www.bseindia.com and on the company's website www.easterntreads.com.
- 6 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 14th February 2019 and have been subjected to limited review by the statutory auditors of the Company.
- 7 The company has made an equity investment of ₹2.59 Lakhs (55%), in Shipnext Solutions Private Limited, a company engaged in managing fleet management aggregation in IT platform.
- 8 Prior period comparatives have been regrouped/reclassified wherever necessary.

Kochi
14 February 2019



For EASTERN TREADS LIMITED
M.E Mohamed

Managing Director
DIN: 00129005



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of Eastern Treads Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

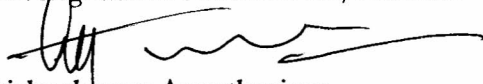
To the Board of Directors of Eastern Treads Limited

1. We have reviewed the accompanying statement of unaudited financial results ("Statement") of Eastern Treads Limited ("the Company") for the quarter ended 31 December 2018 and the year to date results for the period 1 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

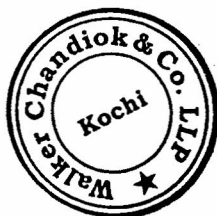
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Krishnakumar Ananthasivan

Partner

Membership No.: 206229



Place: Kochi

Date: 14 February 2019