



Date: June 17, 2025

National stock exchange of India Ltd
“Exchange Plaza”
Bandra Kurla Complex
Bandra (E), Mumbai 400 051
NSE Symbol: EASTSILK

Dear Sir/Madam

Subject: Submission of Machine-Readable Copy of Financial Results

This is in response to your email dated June 12, 2025, advising us to submit a machine-readable/legible copy of the Financial Results in accordance with NSE circular no. NSE/CML/2018/02 dated January 16, 2018.

We would like to inform you that, in compliance with applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company, vide letter dated May 30, 2025, has filed a copy of the Audited Financial Results (Standalone) for the quarter and Year ended on March 31, 2025, along with the Auditor's Report issued by M/s. B.K. Shroff & Co., the Statutory Auditor of the Company and Statement on Impact of Audit Qualifications for audit report with modified opinion.

In response to your request for machine-readable/legible of the Financial Results, and in continuation of our earlier submission dated May 30, 2025, we are hereby providing the financial results in a machine-readable/legible format.

Kindly take our submissions made hereinabove in the subject matter on your records.

Thanking you.

Yours faithfully,

For Eastern Silk Industries Limited

Ramesh Chandragiri Reddappa
Whole Time Director
DIN: 10535137



Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors / The Monitoring Committee
Eastern Silk Industries Limited

Qualified Opinion

We have audited the accompanying standalone quarterly financial results of Eastern Silk Industries Limited (the company) for the quarter and year ended 31st March, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the possible effects of the matter described in the "Material Uncertainty Related to Going Concern and Basis for Qualified Opinion paragraphs"* these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

Material Uncertainty Related to Going Concern

Pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January, 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan.

The above conditions indicates that in event of failure of implementation of the Resolution Plan, there is existence of material uncertainty that may cast significant doubt about the company's ability to continue as a going Concern. However, the financial statements of the company have been prepared on a going concern basis for the reason stated in Note No. 6 to the Ind AS Financial Results.



Basis for Qualified Opinion

We draw attention to

The Company has successfully received and paid the First and Second Tranches in accordance with the approved Resolution Plan and the remaining Third Tranche of Rs.3972.22 lakhs is pending which is to be received from the SRA. As per the direction of the Hon'ble NCLT, this amount is to be paid to the Company by 31st July 2025, which is the final due date stipulated for payment under the plan.

These circumstances indicate the existence of a material uncertainty regarding the timely receipt of the remaining funds, which may cast significant doubt on the Company's ability to meet its obligations related to the Third Tranche and, consequently, to continue as a going concern.

Further In compliance with the approved Resolution Plan and order from the Hon'ble National Company law Tribunal, the accounting adjustments have been carried out related to extinguishment of liabilities / claims and write off of impaired and/or doubtful asset. The net impact of the same Rs 11368.49 lakhs has been transferred to the Capital Reserve Account and Retained Earnings as per the approved Resolution plan. The cancellation of existing share capital and infusion of new capital of Rs. 100.00 lacs have been completed in April, 2025. Its effect will be taken in accounts on finalisation in the next year. The above adjustments are subject to reversal in the event of non-compliance with the terms of Resolution plan.

*However, the financial statements have been prepared on a going concern basis, based on the considerations and explanations detailed in **Note No. 6** of the Ind AS Financial Results, which outline management's assessment and the basis for this assumption.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to:

Note No. 7 to the Ind AS financial results which states that In terms of Ind AS-12, DTA of earlier years not recognised in those years and has been recognised this year as the company has during the year earned profit resulting in increase in DTA although the DTA should have been lower. The management is of the opinion that subsequent to the implementation of resolution plan the company has started earning profits and is likely to realise DTA created.

Our opinion is not modified in this matter.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

These financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

For **B. K. SHROFF & CO.**
Chartered Accountants
Firm Registration No.: 302166E



L. K. Shroff

(L. K. Shroff)
Partner

Membership No.: 060742
UDIN:25060742BMOULV1577

Place: Kolkata
Date: 30.05.2025

EASTERN SILK INDUSTRIES LTD.

Regd. Office: 19, R.N. MUKHERJEE ROAD, KOLKATA- 700 001
Corporate Identity Number : L17226WB1946PLC013554
Phone : 033-40645731, Fax-033-22482486

Email :investors@easternsilk.com Website:www.easternsilk.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025
PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS(IND-AS)**

(` in Lakhs)

Sl No.	Particulars	Quarter Ended			Year Ended	
		31/03/2025 (Note-2)	31/12/2024 (Unaudited)	31/03/2024 (Note-2)	31/03/2025 (Audited)	31/03/2024 (Audited)
1	Revenue					
	a) Revenue from Operation	474.93	447.52	319.69	2,157.88	1,887.46
	b) Other income	181.90	82.44	22.77	391.11	146.42
	Total Income	656.83	529.96	342.45	2,548.99	2,033.87
2	Expenses					
	(a) Cost of materials consumed	278.53	140.37	143.85	972.55	878.84
	(b) Purchases of stock-in-trade	22.86	5.67	(24.15)	33.34	-
	(c) Changes in inventories of Finished Goods, Work-in- Progress and Stock-in-Trade	(413.40)	(232.06)	(395.14)	(1,155.81)	(122.78)
	(d) Employee benefit expenses	406.97	351.38	1,010.26	1,411.44	1,331.91
	(e) Finance cost	1.66	-	4.72	1.66	4.72
	(f) Depreciation & Amortization Expenses	28.81	58.92	86.19	204.82	296.57
	(g) Other Expenses	293.95	220.49	(340.73)	1,028.29	831.02
	Total expenses	619.38	544.76	485.00	2,496.29	3,220.28
3	Profit / (Loss) from operations before exceptional items (1-2)	37.44	(14.80)	(142.55)	52.70	(1,186.41)
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	37.44	(14.80)	(142.55)	52.70	(1,186.41)
6	Tax expenses					
	(a) Current Tax	-	-	44.00	-	44.00
	(b) Earlier Year Tax Adjustments	-	(17.25)	-	(26.75)	-
	(c) Deferred tax	(316.97)	-	-	(316.97)	-
7	Net Profit / (Loss) for the period	354.41	(32.06)	(186.55)	396.42	(1,230.41)
8	Other Comprehensive Income (OCI)					
	(a) Item that will not be reclassified to Profit & Loss (Net of Tax)	(10.08)	-	23.71	(9.58)	23.59
	(i) Net gain / (Loss) on fair value of FVOCI equity instruments	(0.87)	-	-	(0.37)	0.89
	(ii) Re-measurement gain / (Loss) on defined benefit plans	(9.21)	-	-	(9.21)	22.71
	(b) Item that will be reclassified to Profit & Loss (Net of Tax)	-	-	-	-	-
9	Total Comprehensive Income(After tax)	344.32	(32.06)	(162.83)	386.84	(1,206.81)
10	Paid-up equity share capital (Face Value of each share- ` 2/-)	1,579.05	1,579.05	1,579.05	1,579.05	1,579.05
11	Reserves (excluding Revaluation Reserve) as shown in the last audited balance sheet				4,648.05	4,685.77
12	Earnings per share (of ` 2/-each) (not annualised):					
	(a) Basic	0.45	(0.04)	(0.24)	0.50	(1.56)
	(b) Diluted	0.45	(0.04)	(0.24)	0.50	(1.56)

For and on behalf of the Board
Eastern Silk Industries Ltd



[Signature]

Ajay Bikram Singh
DIN: 03096101
(Chairman & Director)

[Signature]

Sunil Kumar
DIN: 09424480
(Whole Time Director & CFO)

[Signature]

CR Ramesh
DIN: 10535137
(Whole Time Director)

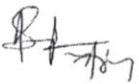


EASTERN SILK INDUSTRIES LTD.
Regd. Office: 19, R.N. MUKHERJEE ROAD, KOLKATA- 700 001

(' in Lakhs)

STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH , 2025		
Particulars	31/03/2025	31/03/2024
	(Audited)	(Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	3,365.57	3,506.05
(b) Right of Use Assets	247.56	261.30
(c) Financial Assets		
(i) Investments	4.87	5.25
(ii) Others	240.03	216.88
(d) Deferred Tax Asset (Net)	4,889.95	4,572.98
(e) Other Non Current Assets	36.42	22.76
Total Non Current Assets	8,784.40	8,585.22
2 Current assets		
(a) Inventories	4,126.00	3,074.09
(b) Financial Assets		
(i) Trade receivables	552.89	133.57
(ii) Cash and cash equivalents	431.05	829.51
(iii) Bank Balance other than (ii) above	861.10	696.38
(c) Current Tax Assets (Net)	7.13	1.88
(d) Other Current Assets	289.42	215.66
Total Current assets	6,267.58	4,951.09
TOTAL - ASSETS	15,051.98	13,536.30
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1,579.05	1,579.05
(b) Other Equity	4,648.05	4,685.79
Total Equity	6,227.10	6,264.85
2 Liabilities		
i) Non-Current Liabilities		
(a) Financial Liabilities		
Borrowings	2,138.89	-
Lease liabilities	-	15.89
Other financial liabilities	46.50	52.50
(b) Other non current liabilities	30.00	30.00
(c) Provisions	18.43	15.93
Total Non Current Liabilities	2,233.82	114.32
ii) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,972.22	5,815.16
(ii) Lease liabilities	17.84	14.37
(iii) Trade Payables		
Total outstanding dues of MSME	-	-
Total outstanding dues of other than MSME	51.71	10.57
(iv) Other Financial Liabilities	1,455.82	1,293.86
(b) Other Current Liabilities	1,089.87	21.40
(c) Provisions	3.60	1.76
Total Current Liabilities	6,591.06	7,157.13
TOTAL - EQUITY AND LIABILITIES	15,051.98	13,536.30

For and on behalf of the Board
Eastern Silk Industries Ltd



 Ajay Bikram Singh DIN: 03096101 (Chairman & Director)	 Sunil Kumar DIN: 09424480 (Whole Time Director & CFO)	 CR Ramesh DIN: 10535137 (Whole Time Director)
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EASTERN SILK INDUSTRIES LIMITED
CIN Number: L17226WB1946PLC013554
Regd. Office: 19 R N Mukherjee RD, Kolkata, West Bengal, India, 700001
Cash Flow Statement for the year ended March 31, 2025

Particulars	(₹ in lakhs)	
	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before Tax	52.70	(1,186.41)
Add : Depreciation on Owned Assets	183.24	280.83
Add : Depreciation on Leased Assets (Net Off Adjustment)	13.75	15.74
Less : Interest Income	(32.61)	(18.54)
Less : Dividend Income	(0.22)	(0.25)
Operating Profit Before Working Capital Changes	216.85	(908.62)
Working Capital Adjustments		
(Increase)/Decrease in Inventories	(1,051.91)	(174.40)
(Increase)/Decrease in Trade Receivables	(419.31)	1,386.42
(Increase)/Decrease in Other Current & Non Current Financials Assets	(37.62)	-
(Increase)/Decrease in Other Current & Non Current Assets (Including adjustments made from Reserves account)	(78.43)	336.09
Increase/(Decrease) in Trade Payables	41.14	(167.76)
Increase/(Decrease) in Other Current & Non Current Financial Liabilities	155.96	-
Increase/(Decrease) in Other Current & Non Current Liabilities	1,068.47	267.99
Increase/(Decrease) in Other Current & Non Current Lease Liabilities	(12.43)	-
Increase/(Decrease) in Current Provisions & Non Current Provisions	4.34	17.19
	(329.79)	1,665.53
Taxes Paid	13.09	(11.16)
Net Cash Flow From Operating Activities	(99.86)	745.75
B) CASH FLOW FROM INVESTING ACTIVITIES		
Add : Dividend Income	0.22	0.25
Add : Interest Income	32.61	18.54
Less : Acquisition of Fixed Assets	(42.76)	(59.52)
	(9.92)	(40.74)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Current & Non Current Borrowings	295.95	(597.13)
	295.95	(597.13)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	186.17	107.88
Cash and cash equivalents at the beginning of the year	1,525.89	1,418.00
Amount already settled by Banks against their Loans	419.91	-
Cash and cash equivalents at year end (net of overdraft)	1,292.15	1,525.89
Components of cash and cash equivalents at year end comprises of:		
Cash and cash equivalents (refer note 12 & 13)	1,292.15	1,525.89

For and on behalf of the Board
Eastern Silk Industries Ltd



[Signature]
Ajay Bikram Singh

DIN: 03096101
(Chairman & Director)

[Signature]
Sunil Kumar

DIN: 09424480
(Whole Time Director & CFO)

[Signature]
CR Ramesh

DIN: 10535137
(Whole Time Director)

- 1 The operation of the company relate to only one segment viz. Textiles and therefore, has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
- 2 The figures for the quarter ended 31st March 2025 and 31st March 2024 are the balancing figures between limited reviewed figures in respect of year to date and unaudited figures for the 9 months ended on 31st December 2024.
- 3 The above financial results which are in accordance with regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with sebi circular dated July 05, 2016, have been prepared by the management and the same has been taken on records by Board of directors. The results are being published in accordance with regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015
- 4 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules 2015 prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Rules 2016 by the management of the Company and taken on records by Board of directors.
- 5 Previous period/year's figures have been regrouped / rearranged wherever necessary to confirm to current period presentation.
- 6 (a) Pursuant to an application made by Export Import Bank of India one of the financial creditors, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Adjudicating Authority"), vide its order dated 31st January 2024, approved the resolution plan dated 02.01.2023 and addendums dated 04.02.2023 and 25.02.2023 submitted by the Resolution Applicant Baumann Dekor Private Limited. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors and other stakeholders involved in the Resolution Plan.
- 6 (b) On the date of approval of the resolution plan by the Adjudicating Authority, all such claims, that are not a part of the resolution plan, shall stand extinguished and no person will be entitled to initiate or continue any proceedings in respect to a claim, which is not part of the resolution plan.
- 6 (c) Pursuant to the Approved Resolution Plan, a monitoring committee has been constituted, to oversee the implementation of the Resolution Plan and to maintain the Company as a going concern. Considering this the financial statements are being presented on a 'Going Concern' basis.
- 6 (d) As per the approved Resolution Plan, total outlay of INR 6111.11 Lacs would be deployed as under:

S.No.	Particulars	Amount in Lakhs
1	CIRP Cost	41.02
2	Workmen's Dues- Employee Benefits	123.95
3	Unsecured Financial Creditors	-
4	Secured Creditors-	
	- Loan From bank	5,815.16
	- Loan from Others	
5	Claims - Government Dues	118.56
6	Operational Creditors Claim (other than Governme	12.42
	Total	6,111.11

In addition to the above outlay of INR 6,111.11 Lacs, INR 5.00 Lac has been allocated to Metro Infrastructure Development Limited in settlement of its outstanding dues as per clause 38 of Hon'ble NCLT Order dated 31st January 2024 and subsequent discussion of the monitoring committee.

- 6 (e) The payment plan for the above mentioned outlay of INR 6,111.11 Lacs mentioned in the final resolution plan is as follows:
 - i) A performance security (after adjusting EMD already paid) @ 10% of the resolution plan amount shall be payable within 3 working days of receiving letter of intent and
 - ii) Payment as per resolution plan is proposed to be made in three tranches (details as per below table). In case Successful Resolution Applicant (SRA) Baumann Dekor Private Limited make the payment in advance against the dates of payment mentioned below, the amount paid in advance shall be eligible to be discounted as per the approved resolution plan.

The summary of the payment plan is tabulated as follows:

Tranche of Payment	Date of Payment	Amount (In INR Lacs)
First Tranche => 20% of the Resolution Plan Amount	On or before the 90th day from the date of approval from Adjudicating Authority	1,222.22
Second Tranche => 15% of the Resolution Plan Amount	At the end of 12th Month from the date of approval from Adjudicating Authority	916.67
Third Tranche or Final Payment => 65% of the Resolution Plan Amount	At the end of 13th Month from the date of approval from Adjudicating Authority	3972.22
	Total	6,111.11

CIRP cost and amount allocated towards workmen or employee benefits, operational creditors – government and others shall be paid on priority from the first tranche of payment and balance shall be paid to the secured financial creditors.

- 6 (f) As per the terms of the said Resolution Plan, till 31st March 2025, the successful Resolution Applicant has deposited a total amount of INR 6,11,11,100/- as EMD & Performance Security with the Company and such amount has been deposited by the company with State Bank of India and included in the other Bank Balances.
- 6 (g) The company has received the 1st & 2nd tranche of Rs 21.38 crs as an interest free loan from the Successful Resolution Applicant. The loan is repayable only upon availability of surplus funds and does not carry any contractual interest or deferred repayment schedule. Consequently the Company has discharged its liability towards outstanding dues to various creditors to the extent payable as per the Approved Resolution Plan.
- 6 (h) In compliance with the approved Resolution Plan and order from the Hon'ble National Company law Tribunal, further accounting adjustments related to extinguishment of liabilities / claims and write off of impaired and/or doubtful assets was carried out and a sum of ₹ 424.58 lacs have further been adjusted to capital reserve.
Further in accordance with the NCLT order and para 3.3 of the approved resolution plan, the company has transferred ₹ 9968.49 lacs recognised under Capital Reserve to Retained Earnings.



6 (i) The Company received in-principle approval from the National Stock Exchange (NSE) on 7th March 2025 for the issuance of new equity shares amounting to ₹1 crore (i.e., 50 lakh equity shares of ₹2 each).

Pursuant to this in-principle approval and in accordance with the Resolution Plan duly approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, the Company on 3rd April 2025 received the subscription money towards share capital and accordingly new equity share capital of ₹1 crore (50 lakhs Equity shares of Rs 2) has been allotted to the Successful Resolution Applicant(SRA). Accordingly, the earlier share capital of ₹ 15.79 crores stands extinguished. As a result, the earlier share capital has been written off in Capital Reserve, and the new equity share capital of ₹1,00,00,000 (i.e., 50 lakh equity shares of ₹2 each) has been recorded in the books on 3rd April 2025.

6 (j) The Company has already received ₹1,00,00,000 as Equity Share Capital and ₹6,11,11,100 as Performance Gurantee from the Successful Resolution Applicant (SRA). Accordingly, an amount of ₹32,61,11,051 remains to be received from the SRA towards the third tranche payment. As informed by the SRA, they currently have approximately ₹18,00,00,000 specifically earmarked for this third tranche. In accordance with the directions of the Hon'ble NCLT, the deadline for the payment of this tranche is 31st July 2025. However, the SRA has expressed full confidence that the payment will be made on or before 15th July 2025.

Considering the above facts, net worth of the promoters and in line with Clause 2.8 of the Resolution Plan, the financial statements have been prepared on a going concern basis.

7 Deferred Tax Assets (DTA) of earlier years was not recognised after 31st March, 2013 due to uncertainty of its realisation. The management is of the opinion that subsequent to the implementation of resolution plan the company has started earning profit and the DTA not provided is likely to be realised and hence unprovided DTA has been provided this year resulting in increase in DTA.



For and on behalf of the Board
Eastern Silk Industries Ltd

Handwritten signature of Ajay Bikram Singh.

Ajay Bikram Singh
DIN: 03096101
(Chairman & Director)

Handwritten signature of Sunil Kumar.

Sunil Kumar
DIN: 09424480
(Whole Time Director & CFO)

Handwritten signature of CR Ramesh.

CR Ramesh
DIN: 10535137
(Whole Time Director)

Annexure I

Statement on Impact of Audit Qualifications (for Audit Report with Modified Opinion) submitted along with Annual Audited Financials Results – (Standalone and Consolidated Separately)

(I) Statement of Impact of Audit Qualifications for the Financial Year ended March 31, 2025

(See Regulation 33 of the SEBI (LODR) Regulations, 2015)

(₹ in lakhs)

S No.	Particulars	Audited Figures (As reported before adjusting for qualifications)	Adjusted Figures (Audited figures after adjusting for qualifications)
1	Turnover / Total Income	2,548.99	
2	Total Expenditure (Including Tax Expense)	2,152.57	
3	Net Profit/(Loss)	396.42	
4	Earning Per Share	.50	
5	Total Assets	15,051.98	
6	Total Liabilities	15,051.98	
7	Net Worth	6,227.10	
8	Any other financial item (s) (as felt appropriate by the management)	-	-

(II) Audit Qualifications

S No.	Particulars	Comments
A	Details of Audit Qualifications	<p>a) <i>The Company has successfully received and paid the First and Second Tranches in accordance with the approved Resolution Plan and the remaining Third Tranche of Rs.3972.22 lakhs is pending which is to be received from the SRA. As per the direction of the Hon'ble NCLT, this amount is to be paid to the Company by 31st July 2025, which is the final due date stipulated for payment under the plan.</i></p> <p><i>These circumstances indicate the existence of a material uncertainty regarding the timely receipt of the remaining funds, which may cast significant doubt on the Company's ability to meet its obligations related to the Third Tranche and, consequently, to continue as a going concern.</i></p> <p>b) <i>Further In compliance with the approved Resolution Plan and order from the Hon'ble National Company law Tribunal, the accounting adjustments have been carried out related to extinguishment of liabilities / claims and write off of impaired and/or doubtful asset. The net impact of the same Rs 11368.49 lakhs has been transferred to the Capital Reserve Account</i></p>




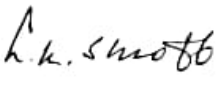



		<p>and Retained Earnings as per the approved Resolution plan. The cancellation of existing share capital and infusion of new capital of Rs. 100.00 lacs have been completed in April, 2025. Its effect will be taken in accounts on finalisation in the next year. The above adjustments are subject to reversal in the event of non-compliance with the terms of Resolution plan.</p> <p>c) However, the financial statements have been prepared on a going concern basis, based on the considerations and explanations detailed in Note No. 6 of the Ind AS Financial Results, which outline management's assessment and the basis for this assumption.</p>
B	Type of Audit Qualification	Qualified Opinion
C	Frequency of Qualification	Third Time
D	For Audit Qualification(s) where the impact is quantified by the Auditor, Management View	N/A
E	For Audit Qualification(s) where the impact is not quantified by the Auditor, Management View	<p>a) As per the Resolution Plan duly approved by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, the Successful Resolution Applicant (SRA) is required to complete the stipulated payments under the plan by 31st July 2025.</p> <p>b) Till date, there has been no default by the SRA in adhering to the payment schedule outlined in the Resolution Plan. Two tranches have been successfully paid, and only the third and final tranche remains outstanding. The Company has already received ₹1,00,00,000 as Equity Share Capital and ₹6,11,11,100 as Performance Guarantee from the SRA. Accordingly, an amount of ₹32,61,11,051 is pending from the SRA towards the third tranche of payment.</p> <p>c) The SRA has informed the Company that, as of date, approximately ₹18,00,00,000 has been specifically earmarked for the final tranche of payment by them and in line with the directions of the Hon'ble NCLT, the deadline for this payment is 31st July 2025.</p> <p>d) However, the SRA has expressed full confidence regarding the arrangement of the remaining amount and has assured that the entire payment will be completed on or before 15th July 2025.</p> <p>e) In view of the above facts, including the demonstrated commitment of the SRA, the net worth</p>



		<p>of the promoters, and in accordance with Clause 2.8 of the approved Resolution Plan, the financial statements of the Company have been prepared on a going concern basis.</p> <p>f) The management does not foresee any circumstances that would warrant a departure from this basis or indicate non-implementation of the Resolution Plan and hence question of reversing the impact of NCLT order will not arise.</p>
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<p>(iii)</p>	<p>Signatories</p> <p>Chairman Whole Time Director Chief Financial Officer Audit Committee Chairman</p>	 <p>Ajay Bikram Singh DIN: 03096101 (Chairman & Director)</p>  <p>Sunil Kumar DIN: 09424480 (Whole Time Director & CFO)</p>  <p>Deepak Kumar Gupta Audit Committee Chairman</p>
	<p>Statutory Auditor</p>	<p>For, B.K. Shroff & Co Chartered Accountants Firm Registration No.302166E</p>  <p>L.K. Shroff Partner Membership No. 060742</p>  <p>Place: Kolkata Date: 30.05.2025</p>