

Regd. Office :
19, R. N. Mukherjee Road
Kolkata - 700 001 (India)
Phone : + 91 33 2243 0817 (3 Lines)
Fax : + 91 33 2248 2486



Eastern Silk Industries Ltd.

Mailing Address : G. P. O. BOX NO. 2174, Kolkata - 700 001
E-mail : esilk@viascl01.vsnl.net.in • Web : www.easternsilk.com

EC:DA: 11/2

August 8, 2013

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra – Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sir,

We enclose herewith a copy of the Un-audited Financial Results of the Company for the quarter ended 30th June, 2013 as per requirement of Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,
For EASTERN SILK INDUSTRIES LTD.

Deepak Agarwal
Company Secretary

Encl: as above

EASTERN SILK INDUSTRIES LTD.

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

PART I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

(₹ in Lakhs)

Sl No.	Particulars	Quarter Ended			Year Ended
		30/06/2013 (Unaudited)	31/03/2013 (Audited)	30/06/2012 (Unaudited)	31/03/2013 (Audited)
1	Income from operations				
	(a) Net sales/income from operations	1933.50	2790.88	1434.43	7335.30
	(b) Other operating income	33.62	79.63	21.70	250.80
	Total income from operations (net)	1967.12	2870.51	1456.13	7586.10
2	Expenses				
	(a) Cost of materials consumed	244.62	88.10	371.35	928.96
	(b) Purchases of stock-in-trade	460.69	557.00	685.50	1834.03
	(c) Changes in inventories of Finished goods, Work-in-Progress and Stock-in-Trade	938.79	7,017.67	(54.13)	7761.41
	(d) Employee benefit expenses	121.78	228.44	61.39	447.48
	(e) Depreciation	387.88	442.15	441.12	1782.17
	(f) Provision for doubtful debts	3021.45	-	-	-
	(g) Other Expenses	646.97	2061.17	539.12	3774.35
	Total expenses	5822.18	10394.53	2044.35	16528.40
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	(3855.06)	(7524.02)	(588.22)	(8942.30)
4	Other income	39.86	1745.07	116.27	1999.06
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	(3815.20)	(5778.95)	(471.95)	(6943.24)
6	Finance cost	1180.27	1148.45	1095.61	4598.45
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	(4995.47)	(6927.40)	(1567.56)	(11541.69)
8	Exceptional items	(4,241.43)	(42.47)	-	(186.88)
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(9236.90)	(6969.87)	(1567.56)	(11728.57)
10	Tax expenses				
	(a) Provision for taxation-Current	-	-	-	-
	(b) Income-tax for Earlier years	-	0.37	-	0.37
	(c) Provision for tax-Deferred	-	(2,193.03)	-	(2,193.03)
11	Profit / (Loss) from ordinary activities after tax (9 - 10)	(9236.90)	(4777.21)	(1567.56)	(9535.91)
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period	(9236.90)	(4777.21)	(1567.56)	(9535.91)
14	Paid-up equity share capital	1579.05	1579.05	1579.05	1579.05
	(Face Value of each share- ₹ 2/-)				
15	Reserve	-	-	-	9918.93
16.i	Earnings per share (before extraordinary items)				
	(of ₹ 2/-each) (not annualised):				
	(a) Basic	(11.70)	(6.05)	(1.99)	(12.24)
	(b) Diluted	(11.70)	(6.05)	(1.99)	(12.24)
16.ii	Earnings per share (after extraordinary items)				
	(of ₹ 2/-each) (not annualised):				
	(a) Basic	(11.70)	(6.05)	(1.99)	(12.24)
	(b) Diluted	(11.70)	(6.05)	(1.99)	(12.24)

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for EASTERN SILK INDUSTRIES LTD



Company Secretary

Part II Selected Information					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	(a) Number of shares	3,84,64,269	3,84,64,269	3,84,64,269	3,84,64,269
	(b) Percentage of shareholding	48.72	48.72	48.72	48.72
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	4,04,88,351	4,04,88,351	4,04,88,351	4,04,88,351
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	51.28	51.28	51.28	51.28
	b) Non - encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
B	Particulars	Beginning	Received	Resolved	Unresolved
	INVESTOR COMPLAINTS				
	for the quarter ended 30.06.2013	NIL	NIL	NIL	NIL
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				
3	The statutory auditors have carried out a limited review of the above financial results.				
4	The above mentioned financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2013.				
5	<u>Exceptional Item represents:-</u>				
	a) Write off of Exchange Rate Difference of year end balance of Trade Receivables translated at the year end rates of Foreign Currency amounting to ₹ 4,221.97 lacs in respect of the overdue trade receivables which are now subject matter of litigation and business expediency demands such reversal in view of long pending unresolved litigation which will be accounted for as and when settled.				
	b) Payments made to workers of Nanjangud Unit amounting to ₹ 19.46 lacs on account of their final settlement.				
6	The provision of doubtful debts amounting to ₹ 3021.45 lacs have been made during the quarter ended 30th June,2013 in respect of Export Trade Receivables overdue in the books aggregating to ₹ 24,399.20 lacs .The management is taking all necessary steps for realisation of the amount and are positive about the outcome.				
7	Previous period/year's figures have been regrouped/rearranged wherever necessary to confirm to current period				
Place : Kolkata		For EASTERN SILK INDUSTRIES LTD.			
Date 8th August,2013		S.S.SHAH Chairman & Managing Director			

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FOR EASTERN SILK INDUSTRIES LTD


Company Secretary