

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@giacil01.vsnl.net.in • Web : www.easternsilk.com

CIN : L17226WB1946PLC013554

EC: da: 1243

November 14, 2014

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

Dear Sir,

In compliance of Clause 41 of the Listing Agreement, we enclose herewith Limited Review Report for the quarter ended 30th September, 2014.

Thanking you,

Yours faithfully,
For EASTERN SILK INDUSTRIES LTD.

Deepak Agarwal
Company Secretary

Encl: as above

LIMITED REVIEW REPORT

The Board of Directors
Eastern Silk Industries Ltd.
19, R.N. Mukherjee Road
Kolkata – 700 001

We have reviewed the accompanying Statement of Un-audited financial results of EASTERN SILK INDUSTRIES LTD. of 19, R. N. Mukherjee Road, Kolkata - 700 001 for the quarter ended 30th September, 2014 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. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement subject to following observation :-

- i) Provision aggregating Rs.10,648.85 lacs has been made against outstanding overdue export debtors of Rs.30,667.95 lacs. We are unable to express any opinion, on correctness and / or adequacy of the provision made.
- ii) In view of reference made by the Company to the BIFR on erosion of 100% networth as at 31st March, 2014, unpaid liability towards interest for the period April, 2014 to September, 2014 to Banks & Financial Institutions amounting to Rs.2,339.45 lacs has not been provided.

Dated: 14.11.2014



For B. K. SHROFF & Co.
Chartered Accountants
Firm Registration No.302166E

L. K. Shroff

(L. K. SHROFF)
PARTNER

Membership No.060742

Eastern Silk Industries Ltd.			
Regd. Office : 19, R.N. Mukherjee Road, Kolkata - 700 001.			
Corporate Identity Number : L17226WB1946PLC013554			
Phone : 033-22430817, Fax-033-22482486			
Email :easternsilk@eth.net		Website:www.easternsilk.com	
Unaudited Financial Results (After Limited Review) for the quarter ended 30th September,2014			
Particulars			(₹ In Lacs)
			After Limited Review
1	a)	Net Sales / Income from Operation	1,303.51
	b)	Other operating Income (Net)	89.32
		Total (a+b)	1,392.83
2		Expenses	
	a)	Cost of materials consumed	244.65
	b)	Purchases of stock-in-trade	390.86
	c)	Changes in inventories of Finished Goods,Work-in- Progress and Stock-in-Trade	(64.98)
	d)	Employee benefit expenses	149.83
	e)	Depreciation	372.53
	f)	Provision for doubtful debts	-
	g)	Other Expenses	598.60
		Total (a to g)	1,691.49
3		Profit / (Loss) from operations before other income,finance costs & exceptional items(1-2)	(298.66)
4		Other Income	55.92
5		Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	(242.74)
6		Finance cost	50.29
7		Profit / (Loss) after finance costs but before exceptional items (5-6)	(293.03)
8		Exceptional items-	-
9		Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	(293.03)
10		Tax expenses	-
11		Net profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(293.03)
12		Extraordinary items	-
13		Net Profit (+) / Loss (-) for the period (11-12)	(293.03)
14		Paid up Equity Share Capital (Face Value of each Share - ₹ 2/-)	1,579.05
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014			
	Particulars	As at current year end 30/09/2014 (Unaudited)	As at previous year end 31/03/2014 (Audited)
A			
1	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	2,979.05	2,979.05
	(b) Reserves and surplus	(5433.03)	(3800.13)
	(c) Money received against share warrants		-
	Sub-total - Shareholders' funds	(2,453.98)	(821.08)
2	Non-current liabilities		
	(a) Long-term borrowings	41,638.49	41,661.24
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	17.76	17.76
	Sub-total - Non-current liabilities	41,656.25	41,679.00
3	Current liabilities		
	(a) Short-term borrowings	6,222.12	6,224.03
	(b) Trade payables	368.90	274.08
	(c) Other current liabilities	3,059.72	3090.21
	(d) Short-term provisions	81.93	113.45
	Sub-total - current liabilities	9,732.67	9,701.77
	TOTAL - EQUITY AND LIABILITIES	48,934.94	50,559.69

For EASTERN SILK INDUSTRIES LTD.

Executive Director

B			
		ASSETS	
1		Non-current assets	
(a)	Fixed assets	10,291.39	12,060.80
(b)	Non-current investments	0.39	0.39
(c)	Deferred Tax Asset	4,572.98	4,572.98
(d)	Long-term loans and advances	79.41	79.41
(e)	Other non-current assets	-	-
		Sub-total - Non-current assets	14,944.1716,713.58
2		Current assets	
(a)	Current investments	500.00	-
(b)	Inventories	8,521.59	8,471.68
(c)	Trade receivables	21,379.69	21,972.16
(d)	Cash and cash equivalents	2,992.81	2,727.83
(e)	Short-term loans and advances	596.68	674.44
(f)	Other current assets	-	-
		Sub-total - current assets	33,990.7733,846.11
		TOTAL - ASSETS	48,934.9450,559.69
Notes :			
1	The operation of the Company relate to only one primary segment viz. Textiles.		
2	(a) As per the new provisions of Schedule II of the Companies Act, 2013, depreciation for the six months ended September 30, 2014 has been provided on the basis of the useful life of the assets.		
	(b) No depreciation has been provided on the assets located at the Falta & Nanjangud units. In the year 2012-2013, assets located at the said units were impaired and both the units are inoperative since then.		
3	Interest payable to Banks & Financial Institutions for the period April to Sep.'14 amounting to ₹ 2,339.45 lakhs has not been provided in view of the reference made by the Company to the BIFR on erosion of 100% networth as at 31st March,2014.		
4	The Promoters' shareholding remains encumbered in favour of Allahabad bank, Monitoring Institution under CDR Scheme.However as on 20th August, 2014 the CDR Scheme has been withdrawn.		
5	Previous period/year's figures have been regrouped / rearranged wherever necessary to confirm to current period presentation.		
	Place : Kolkata		
	Date : 14th November,2014		

For EASTERN TEXTILES LTD.



Director (Finance)