

Review Report to :

M/s Eastern Sugar & Industries Ltd.

Hanuman Sugar Mills,

P.O. Mothihari

Dist. East Champaran

Bihar – 845401

We have reviewed the accompanied statement of unaudited financial results of **M/s. Eastern Sugar & Industries Ltd.**, for the quarter ended **31 December 2013** 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/Committee of Board of Directors. Our responsibility is to issue a report on the 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 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.

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.

Place : 2A, Ganesh Chandra Avenue,
Kolkata-700 013

Date : 10th February 2014



For **VIVEK JAISWAL & CO.**
Chartered Accountants

Vivek Jaiswal
Partner

M. No. 057710

Eastern Sugar & Industries Limited

Corporate Office : Chandra Kunj, 3, Pretoria Street, 4th Floor, Kolkata - 700 071
 Phones: 2282 1169(4 Lines), 2282 1183(2 Lines), Fax: (033) 2282 1187/1188
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Unaudited Financial Results for the Quarter and Half Year Ended 31st December, 2013

PART I						
Rs. in lakhs						
	3 Months ended			6 Months ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	30.06.2013
(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
a) Net Sales/Income from Operations	-	477.00	166.26	477.00	298.90	514.03
b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (Net)	-	477.00	166.26	477.00	298.90	514.03
2 Expenses						
a) Cost of Materials Consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	-	-	-	-	110.03	930.79
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	333.00	125.40	333.00	125.40	(554.16)
d) Employee benefits expenses	3.46	8.73	1.53	12.19	7.04	17.48
e) Depreciation and amortisation expenses	83.97	83.97	83.97	167.94	167.94	335.89
f) Other expenses	2.64	2.70	2.69	5.34	6.19	17.82
Total Expenses	90.07	428.40	213.59	518.47	416.60	747.82
3 Profit from Operations before Other Income, Finance Costs, Exceptional Items (1-2)	(90.07)	48.60	(47.33)	(41.47)	(117.70)	(233.79)
4 Other Income	126.38	66.38	66.38	192.76	236.20	441.77
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	36.31	114.98	19.05	151.29	118.50	207.98
6 Finance Costs	31.21	31.21	31.21	62.42	62.42	124.85
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	5.10	83.77	(12.16)	88.87	56.08	83.13
8 Exceptional Item	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	5.10	83.77	(12.16)	88.87	56.08	83.13
10 Tax expense	-	-	-	-	-	5.67
11 Profit from ordinary activities after tax (9-10)	5.10	83.77	(12.16)	88.87	56.08	77.46
12 Extraordinary items (net of expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit for the period (11+12)	5.10	83.77	(12.16)	88.87	56.08	77.46
14 Share of Profit/(Loss) of Associates*	-	-	-	-	-	-
15 Minority Interest*	-	-	-	-	-	-
16 Net Profit after taxes, minority interest and share of profit of associates (13-14-15)	5.10	83.77	(12.16)	88.87	56.08	77.46
17 Paid-up equity share capital (Equity Shares of Rs. 10/- each)	1,690.01	1,690.01	1,200.01	1,690.01	1,200.01	1,200.01
18 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,555.87
19. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
i (a) Basic	(0.31)	0.19	(0.58)	0.19	(0.01)	0.12
(b) Diluted	(0.31)	0.19	(0.58)	0.19	(0.01)	0.12
19. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
ii (a) Basic	(0.31)	0.19	(0.58)	0.19	(0.01)	0.12
(b) Diluted	(0.31)	0.19	(0.58)	0.19	(0.01)	0.12

See accompanying note to the financial results

* Not Applicable



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PART II

Select Information for the Quarter Ended 31.12.2013

		3 Months ended			6 Months ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	30.06.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- No. of Shares	10859006	10508632	7819572	10859006	7819572	10390115
	- Percentage of Shareholding	64.25%	62.18%	65.16%	64.25%	65.16%	61.48%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	305000	305000	305000	305000	305000	305000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.05%	4.77%	7.30%	5.05%	7.30%	4.69%
	- Percentage of shares (as a % of the total share capital of the Company)	1.80%	1.80%	2.54%	1.80%	2.54%	1.80%
	b) Non-encumbered						
	- Number of shares	5736094	6086468	3875528	5736094	3875528	6204985
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.95%	95.23%	92.70%	94.95%	92.70%	95.31%
	- Percentage of shares (as a % of the total share capital of the Company)	33.95%	36.01%	32.30%	33.95%	32.30%	36.72%

Select Information for the Quarter Ended 31.12.2013

	PARTICULARS	3 months ended 31.12.2013	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	Nil	
	Disposed of during the quarter	Nil	
	Remaining unresolved at the end of the quarter	Nil	

Notes:

1 The above results have been reviewed by the audit committee and approved at the meeting of the Board of Directors of the company held on 10th February, 2014.

2 The Company operates in one segment only. Hence segment reporting under AS - 17 is not required.

3 The Company's Shares are under Demat category as per SEBI Direction.

4 Limited Review of the above results has been carried out by the Statutory Auditors of the Company.

5 Figure of the previous periods are re-grouped/re-arranged wherever necessary.

Kolkata

10th February, 2014

WIVEK JAISWAL & CO.

KOLKATA

M.No. 057710

Chartered Accountants

FOR EASTERN SUGAR & INDUSTRIES LTD

For Eastern Sugar & Industries Ltd.

(Executive Director)

Executive Director

Eastern Sugar & Industries Limited

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Standalone Statement of Assets & Liabilities

		lakhs		
Sr. No.	Particulars	As at		
		31.12.2013	31.12.2012	30.06.2013
		(Unaudited)	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2,690.01	2,200.01	2,690.01
	(b) Reserves & Surplus	2,232.78	2,606.53	2,137.91
	Sub-total - Shareholders' Funds	4,922.79	4,806.54	4,827.92
2	Share application money pending allotment	1,300.00	800.00	1,300.00
3	Non-current Liabilities			
	(a) Long term borrowings	8,978.81	8,853.95	8,916.38
	(b) Deferred tax liabilities	-	-	-
	(c) Other long term liabilities	-	-	-
	(d) Long term provisions	-	-	-
	Sub-total - Non-current Liabilities	8,978.81	8,853.95	8,916.38
4	Current Liabilities			
	(a) Short term borrowings	1,089.35	833.15	246.92
	(b) Trade payables	1,779.12	1,272.07	1,765.72
	(c) Other current liabilities	375.90	382.94	376.00
	(d) Short term provisions	5.67	-	5.67
	Sub-total - Current Liabilities	3,250.04	2,488.16	2,394.31
	TOTAL - EQUITY AND LIABILITIES	18,451.64	16,948.65	17,438.61
B	ASSETS			
1	Non-current Assets			
	(a) Fixed assets	5,611.04	10,700.10	5,778.98
	(b) Goodwill on consolidation*	-	-	-
	(c) Non-current investments	1,870.33	2,157.53	1,870.33
	(d) Deferred tax assets (net)	-	-	-
	(e) Long-term loans & advances	-	-	-
	(f) Other non-current assets	4,578.17	-	4,753.17
	Sub-total - Non-current Assets	12,059.54	12,857.63	12,402.48
2	Current Assets			
	(a) Current investments	-	-	-
	(b) Inventories	1,210.38	863.84	1,543.40
	(c) Trade receivables	386.60	-	386.60
	(d) Cash and cash equivalents	25.94	31.54	19.73
	(e) Short-term loans & advances	4,769.18	3,190.86	3,086.40
	(f) Other Current assets	-	4.77	-
	Sub-total - Current Assets	6,392.10	4,091.01	5,036.13
	TOTAL - ASSETS	18,451.64	16,948.65	17,438.61

* Not applicable

Kolkata
 10th February, 2014



FOR EASTERN SUGAR & INDUSTRIES LTD
 For Eastern Sugar & Industries Ltd.

(Signature)
 (Executive Director)
 Executive Director