

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 March 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/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 : 28th April 2014



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

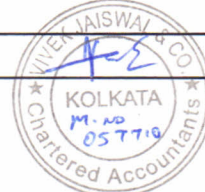
Vivek Jaiswal
Partner
M. No. 057710

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 9 Months Ended 31st March, 2014

PART I							Rs. in lakhs	
		3 Months ended			9 Months ended		Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	30.06.2013	
(Refer Notes below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from Operations							
	a) Net Sales/Income from Operations	-	-	-	477.00	298.90		514.03
	b) Other Operating Income	-	-	-	-	-		-
	Total Income from Operations (Net)	-	-	-	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		(554.16)
	d) Employee benefits expenses	3.47	3.46	2.24	9.66	9.28		17.48
	e) Depreciation and amortisation expenses	83.96	83.97	83.97	251.90	251.91		335.89
	f) Other expenses	1.86	2.64	3.41	7.20	9.60		17.82
	Total Expenses	89.29	90.07	89.62	601.76	506.22		747.82
3	Profit from Operations before Other Income, Finance Costs, Exceptional Items (1-2)	(89.29)	(90.07)	(89.62)	(124.76)	(207.32)		(233.79)
4	Other Income	143.23	126.38	139.18	335.99	375.38		441.77
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	53.94	36.31	49.56	211.23	168.06		207.98
6	Finance Costs	31.21	31.21	31.21	93.63	93.63		124.85
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	22.73	5.10	18.35	117.60	74.43		83.13
8	Exceptional Item	-	-	-	-	-		-
9	Profit from ordinary activities before tax (7+8)	22.73	5.10	18.35	117.60	74.43		83.13
10	Tax expense	-	-	5.67	-	5.67		5.67
11	Profit from ordinary activities after tax (9-10)	22.73	5.10	12.68	117.60	68.76		77.46
12	Extraordinary items (net of expense Rs. Nil)	-	-	-	-	-		-
13	Net Profit for the period (11+12)	22.73	5.10	12.68	117.60	68.76		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)	22.73	5.10	12.68	117.60	68.76		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	0.13	(0.31)	0.11	0.70	0.57		0.12
	(b) Diluted	0.13	(0.31)	0.11	0.70	0.57		0.12
19	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
	ii (a) Basic	0.13	(0.31)	0.11	0.70	0.57		0.12
	(b) Diluted	0.13	(0.31)	0.11	0.70	0.57		0.12
See accompanying note to the financial results								
* Not Applicable								





Eastern Sugar & Industries Limited

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PART II

Select Information for the Quarter Ended 31.03.2014

		3 Months ended			9 Months ended		Year Ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	30.06.2013
(Refer Notes below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- No. of Shares	12222907	10859006	7837353	12222907	7837353	10390115
	- Percentage of Shareholding	72.32%	64.25%	65.31%	72.32%	65.31%	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)	6.52%	5.05%	7.33%	6.52%	7.33%	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	4372193	5736094	3857747	4372193	3857747	6204985
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.48%	94.95%	92.67%	93.48%	92.67%	95.31%
	- Percentage of shares (as a % of the total share capital of the Company)	25.87%	33.95%	32.15%	25.87%	32.15%	36.72%

PARTICULARS		3 months ended 31.03.2014
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:

- 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 28th April, 2014.
- The Company operates in one segment only. Hence segment reporting under AS - 17 is not required.
- The Company's Shares are under Demat category as per SEBI Direction.
- Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- Figure of the previous periods are re-grouped/re-arranged wherever necessary.

Kolkata

28th April, 2014



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

Rs. in lakhs				
Sr. No.	Particulars	As at		
		31.03.2014	31.03.2013	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	2,255.51	2,619.21	2,137.91
	Sub-total - Shareholders' Funds	4,945.52	4,819.22	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	7,640.34	8,885.17	8,916.38
	(b) Deferred tax liabilities	-	-	-
	(c) Other long term liabilities	-	-	-
	(d) Long term provisions	-	-	-
	Sub-total - Non-current Liabilities	7,640.34	8,885.17	8,916.38
4	Current Liabilities			
	(a) Short term borrowings	424.97	833.15	246.92
	(b) Trade payables	1,073.72	1,272.89	1,765.72
	(c) Other current liabilities	375.90	382.97	376.00
	(d) Short term provisions	5.67	5.67	5.67
	Sub-total - Current Liabilities	1,880.26	2,494.68	2,394.31
	TOTAL - EQUITY AND LIABILITIES	15,766.13	16,999.08	17,438.61
B	ASSETS			
1	Non-current Assets			
	(a) Fixed assets	5,527.09	5,862.96	5,778.98
	(b) Goodwill on consolidation*	-	-	-
	(c) Non-current investments	1,671.68	1,570.33	1,870.33
	(d) Deferred tax assets (net)	-	-	-
	(e) Long-term loans & advances	-	-	-
	(f) Other non-current assets	3,978.17	4,753.17	4,753.17
	Sub-total - Non-current Assets	11,176.94	12,186.46	12,402.48
2	Current Assets			
	(a) Current investments	-	-	-
	(b) Inventories	1,210.38	863.84	1,543.40
	(c) Trade receivables	386.60	660.00	386.60
	(d) Cash and cash equivalents	21.18	26.51	19.73
	(e) Short-term loans & advances	2,971.04	3,262.26	3,086.40
	(f) Other Current assets	-	-	-
	Sub-total - Current Assets	4,589.20	4,812.61	5,036.13
	TOTAL - ASSETS	15,766.13	16,999.08	17,438.61

* Not applicable

FOR EASTERN SUGAR & INDUSTRIES LTD.

For Eastern Sugar & Industries Ltd.



(Executive Director)
 Executive Director

Kolkata
 28th April, 2014

Regd. Office & Factory : P.O. Hanuman Sugar Mills, Motihari, East Champaran, Bihar, Pin-845401