

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.

CIN : L17226WB1946PLC013554

Mailing Address : G. P. O. BOX No. 2174, Kolkata - 700 001

E-mail : sales@easternsilk.com • Web : www.easternsilk.com

EC: 332

01.06.2018

National Stock Exchange of India Ltd
Exchange Plaza, 5th floor
Plot No.C/7, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051

Scrip Code/Symbol: EASTSILK

Dear Sirs,

Sub: AUDITED FINANCIAL RESULTS FOR THE F.Y. 2017-18

Further to our letter No.EC:320 dated 30.05.2018 and in response to your email dated 30th May, 2018, please find the below mentioned details for the Reconciliation of Equity. A separate annexure containing the further clarification and detailed information is also annexed for your reference and doing the needful.

Reconciliation of Equity as per previous GAAP and Ind AS						
Particulars	As at 31st March 2017			As at 1st April 2016		
	Previous GAAP	Adjustment	Ind AS	Previous GAAP	Adjustment	Ind AS
Equity						
1 Equity Share Capital	2,979.05	(1,400.00)	1,579.05	2,979.05	(1,400.00)	1,579.05
2 Other Equity	(4,332.39)	(782.58)	(5,114.97)	(10,695.74)	(670.57)	(11,366.31)
Total Equity	(1,353.34)	(2,182.58)	(3,535.92)	(7,716.69)	(2,070.57)	(9,787.24)

Hope the same is to your satisfaction and discrepancy observed will be resolved accordingly.

Thanking you,

Yours faithfully,

For EASTERN SILK INDUSTRIES LTD

Deepak A. ...

Company Secretary

Encl. a/a

(₹ in lakhs)

Equity Share Capital

	31st March, 2018		31st March, 2017		1st April, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised						
Equity Shares of ₹ 2/- each	15,00,00,000	3,000.00	15,00,00,000	3,000.00	15,00,00,000	3,000.00
8 % Redeemable Cumulative Preference Shares of ₹ 100/- each	20,00,000	2,000.00	20,00,000	2,000.00	20,00,000	2,000.00
Issued						
Equity Shares of ₹ 2/- each	7,91,10,120	1,582.20	7,91,10,120	1,582.20	7,91,10,120	1,582.20
Subscribed & Paid Up						
Equity Shares of ₹ 2/- each	<u>7,89,52,620</u>	<u>1,579.05</u>	<u>7,89,52,620</u>	<u>1,579.05</u>	<u>7,89,52,620</u>	<u>1,579.05</u>

- a) There is no change/movement in number of shares outstanding at the beginning and at the end of the reporting period.
- b) The Company has two class of issued shares i.e. Equity Shares of ₹ 2/- each and Redeemable Cumulative Preference Shares of ₹ 100/- each. Every Equity Share is entitled to one vote and equal right for dividend after payment of preference dividend to preference share holders. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the share holders are eligible to receive the remaining assets of the Company after payment of all preferential amounts in proportion to their shareholding.
- c) The Company does not have any Holding Company
- d) Details of shareholders holding more than 5% shares in the Company.

Equity Shares of ₹ 2/- each fully paid

	31st March 2018		31st March 2017		1st April 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Shri Shyam Sunder Shah	71,39,205	9.04	71,39,205	9.04	71,39,205	9.04
Smt. G.D. Shah	53,24,170	6.74	53,24,170	6.74	53,24,170	6.74
Gemini Overseas Ltd.	76,69,580	9.71	76,69,580	9.71	76,69,580	9.71
Tarun Fabrics Ltd.	95,75,500	12.13	95,75,500	12.13	95,75,500	12.13

- e) No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.
- f) No shares have been allotted or has been bought back by the Company during the 5 years preceeding the date at which Balance Sheet is prepared.
- g) No securities convertible into Equity/Preference shares issued by the Company during the year.
- h) No calls are unpaid by any Director or Officer of the Company during the year.
- i) During 1995-96 the company offered 1,18,13,725 Equity Shares of ₹ 2/- each to the existing Shareholders in the ratio of 1 share for every 2 shares held, at a premium of ₹ 6/- per share as per letter of offer dated December 21, 1995. Out of the above shares, allotment of 6,000 Equity Shares are kept in abeyance under Court Order.
- j) The Promoter's shareholding remains encumbered in favour of Allahabad Bank, Leader Bank of consortium of Banks.



	31st March, 2018	31st March, 2017	(₹ in lakhs) 1st April, 2016
Other Equity			
Capital Reserve			
Opening Balance	1,882.77	25.58	25.58
Add : Created during the year	-	1,857.19	-
Closing Balance	1,882.77	1,882.77	25.58
Capital Redemption Reserve			
Opening Balance	1,400.00	1,400.00	1,400.00
Closing Balance	1,400.00	1,400.00	1,400.00
Securities Premium Account			
Opening Balance	11,428.75	11,428.75	11,428.75
Closing Balance	11,428.75	11,428.75	11,428.75
Preference Share Redemption Reserve			
Opening Balance	1,400.00	1,400.00	1,400.00
Closing Balance	1,400.00	1,400.00	1,400.00
Retained Earning			
Opening Balance	(21,215.74)	(25,622.07)	(25,622.07)
Net Profit / (Loss) For the Year	2,103.48	4,406.33	-
Closing Balance	(19,112.26)	(21,215.74)	(25,622.07)
Equity Instrument through Other Comprehensive Income			
Opening Balance	1.42	1.43	-
Add/(Less) :			
Transitional Effect on Fair Value of Equity Instruments	-	-	1.43
Changes in Fair Value of Equity Instruments for the year	0.27	(0.01)	-
Closing Balance	1.69	1.42	1.43
Other Items of Comprehensive Income			
Opening Balance	(12.17)	-	-
Add/(Less) :			
Remeasurement of Post Employment Benefit Obligation for the year	18.79	(12.17)	-
Closing Balance	6.62	(12.17)	-
	(2,992.43)	(5,114.97)	(11,366.31)
Non-Current Borrowings			
8 % Redeemable Cumulative Preference Shares of ₹ 100/- each	1,400.00	1,400.00	1,400.00
	1,400.00	1,400.00	1,400.00

Note:

Preference Share

6,00,000 Redeemable Cumulative Preference Shares were allotted by the Company on 21.01.2004, 2,00,000 Redeemable Cumulative Preference Shares were allotted by Erstwhile Eastern Jingying Ltd. on 09.02.2004 & 6,00,000 Redeemable Cumulative Preference Shares were allotted by Erstwhile Sstella Silks Ltd. on 26.03.2005. All the Preference Shares are carrying dividend at the rate of 8%. The date of redemption of all the preference shares which were due for redemption on 25th March, 2010 and 1st April, 2010 have now been extended upto 1st April, 2020 with the consent of all the preference shareholders. Hence, the earliest date of redemption is 1st April, 2020. However, the redemption of the preference shares can only be made after the entire dues of Banks & Institutions are repaid.

