

EASTERN SILK INDUSTRIES LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER,2010

(Rs In Lacs)

	Particulars	3 months ended	corresponding 3	6 months ended	corresponding 6	Previous
		30/09/10	30/09/09	30/09/10	30/09/09	accounting year
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales / Income from Operation	19291.91	11842.20	32517.52	27020.40	54393.09
	b. Other operating Income (Net)	245.91	146.60	804.68	539.34	1018.12
	Total (a+b)	19537.82	11988.80	33322.20	27559.74	55411.21
2	Expenditure					
	a) (Increase)/Decrease in Stock In Trade and work in progress	(2060.11)	438.58	(1760.40)	6482.52	(102.64)
	b) Consumption of Raw materials	3912.29	2734.53	6214.95	4814.15	19845.88
	c) Purchase of traded goods	14164.84	4817.62	22698.27	8607.75	19676.78
	d) Employees cost	195.41	169.67	367.08	313.71	752.99
	e) Depreciation	670.50	360.09	1108.51	719.88	1533.58
	f) Manufacturing Expenses	725.06	1452.59	1268.55	1938.91	5964.12
	g) Administrative Expenses	394.02	365.57	625.30	989.24	1853.96
	h) Selling Expenses	758.29	767.51	1354.46	1695.93	2782.23
	Total (a to h)	18760.30	11106.16	31876.72	25562.09	52306.90
3	Profit from operations before other income, interest & exceptional items(1-2)	777.52	882.64	1445.48	1997.65	3104.31
4	Other Income	48.65	41.08	87.53	79.60	181.94
5	(Loss) / Gain on Forward Contracts/Derivatives	(120.28)	31.78	(119.36)	106.71	(75.80)
6	Profit before interest & exceptional items (3+4+5)	705.89	955.50	1413.65	2183.96	3210.45
7	Interest	846.56	547.35	1438.33	1103.40	2525.02
8	Profit after interest but before exceptional items (6-7)	(140.67)	408.15	(24.68)	1080.56	685.43
9	Exceptional items	-	-	-	-	-
10	Profit (+)/Loss(-) from Ordinary Activities before tax (8+9)	(140.67)	408.15	(24.68)	1080.56	685.43
11	Tax expense		56.00	15.00	140.00	275.00
12	Net profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	(140.67)	352.15	(39.68)	940.56	410.43
13	Extraordinary items(net of tax expense)	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	(140.67)	352.15	(39.68)	940.56	410.43
15	Paid up Equity Share Capital (Face Value of each Share - Rs.2/-)	1579.05	1579.05	1579.05	1579.05	1579.05
16	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year to be given in col. 3)		-		-	37638.52
17	Earnings Per Share (EPS)					
	(a) Basic and diluted EPS before extraordinary items for the period to date and for the previous year (not to be annualised)	(0.18)	0.45	(0.05)	1.19	0.52
	(b) Basic and diluted EPS after extraordinary items for the period to date and for the previous year (not to be annualised)	(0.18)	0.45	(0.05)	1.19	0.52
18	Public Shareholding					
	a) No. of Shares	4,15,31,670	4,15,31,670	4,15,31,670	4,15,31,670	4,15,31,670
	b) Percentage of Shareholding	52.60	52.60	52.60	52.60	52.60
19	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	3,74,20,950	3,74,20,950	3,74,20,950	3,74,20,950	3,74,20,950
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	47.40	47.40	47.40	47.40	47.40

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2010

(Rs. In Lacs)

Particulars	6 months ended	corresponding 6 months ended	Previous accounting year ended
	30/09/10 Unaudited	30/09/09 Unaudited	31/03/10 Audited
<u>LIABILITIES</u>			
<u>Shareholders Fund</u>			
(a) Capital	2,979.05	2,979.05	2,979.05
(b) Reserve and Surplus	37,562.20	38,277.61	37,638.52
<u>Loan Funds</u>	18,818.02	16,201.79	17,142.80
<u>Deferred Tax Liability</u>	1,099.22	1,256.57	1,099.22
Total Liabilities	60,458.49	58,715.02	58,859.59
<u>ASSETS</u>			
<u>Fixed Assets</u>	22,103.01	21,448.96	21,473.69
<u>Investments</u>	205.39	481.68	205.39
<u>Current Assets, Loans & Advances</u>			
a) Inventories	26,707.87	19,230.14	25,157.31
b) Sundry Debtors	16,671.35	15,163.69	7,744.31
c) Cash & Bank Balance	2,909.94	2,282.61	2,817.95
d) Loans & Advance	5,450.18	12,508.49	12,787.47
Less:			
<u>Current Liabilities & Provisions</u>			
a) Current Liabilities	12,988.18	10,237.24	10,630.72
b) Provisions	601.07	2,163.31	695.81
Total Assets	60,458.49	58,715.02	58,859.59

- 1 The operation of the company relate to only one primary segment viz. Textiles.
- 2 The Company had received twelve investor complaints during the quarter ended 30th September 2010 and no complaints was pending at the beginning and end of this quarter.
- 3 The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th September 2010.
- 4 The above mentioned financial results were approved by the Audit Committee and taken on record by the Board of Directors at its meeting held on 10th November 2010
- 5 As per Accounting standard AS 30 "Financial Instruments recognition and measurements" issued by the Institute of Chartered Accountants of India, Loss on Forward Contracts for the quarter represent Loss on contracts in foreign currencies outstanding / matured during the quarter ended as on 30th September 2010 . There is no mark to market valuation of Forward Contracts as there are no outstanding contracts as on 30th September 2010.
- 6 Previous period / year's figures have been regrouped / rearranged wherever necessary to conform to current period presentation.

Place : Kolkata

Date : 10th November, 2010

For EASTERN SILK INDUSTRIES LTD.

S.S.SHAH

Chairman & Managing Director