

# **EASTERN SILK INDUSTRIES LTD.**

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

( ` in Lakhs)

## **STATEMENT OF ASSETS AND LIABILITIES AS AT 31 ST MARCH,2014**

	Particulars	As at current year end 31/03/2014 (Audited)	As at previous year end 31/03/2013 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	2,979.05	2,979.05
	(b) Reserves and surplus	(3800.13)	9,918.93
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>(821.08)</b>	<b>12,897.98</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	41,661.24	41,685.97
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	17.76	32.35
	<b>Sub-total - Non-current liabilities</b>	<b>41,679.00</b>	<b>41,718.32</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	6,224.03	5,525.05
	(b) Trade payables	274.08	895.32
	(c) Other current liabilities	3,090.21	800.92
	(d) Short-term provisions	113.45	111.02
	<b>Sub-total - current liabilities</b>	<b>9,701.77</b>	<b>7,332.31</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>50,559.69</b>	<b>61,948.61</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	12,060.80	13,574.25
	(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	83.25
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>16,713.58</b>	<b>18,230.87</b>
2	<b>Current assets</b>		
	(a) Current investments	-	326.01
	(b) Inventories	8,471.68	10,281.93
	(c) Trade receivables	21,972.16	31,128.23
	(d) Cash and cash equivalents	2,727.83	1,341.12
	(e) Short-term loans and advances	674.44	640.45
	(f) Other current assets	-	-
	<b>Sub-total - current assets</b>	<b>33,846.11</b>	<b>43,717.74</b>
	<b>TOTAL - ASSETS</b>	<b>50,559.69</b>	<b>61,948.61</b>

Notes :

- 1 The operation of the Company relate to only one primary segment viz. Textiles.
- 2 The Promoters' shareholding remains encumbered in favour of Allahabad bank, Monitoring Institution under CDR Scheme.
- 3 The above mentioned financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2014
- 4 Exceptional Item represent Payment made to Workers of Nanjangud unit amounting to ` 284.21 lacs on account of their final settlement.
- 5 The provision for bad & doubtful debts amounting to ` 8,981.39 lacs has been provided against the total Trade Receivables of ` 32,621.01 lacs. The said provision is considered as adequate by the management for covering any short realization against money suit filed accounts.
- 6 As at 31st March 2014 the Company's net worth stands at ` (821.08) lacs. The accumulated loss has eroded the Company's peak net worth attracting the provisions of SICA Act 1985 for reference to BIFR as provided in Law.
- 7 Previous period/year's figures have been regrouped / rearranged wherever necessary to confirm to current period presentation.

Place : Kolkata  
Date : 28th May, 2014

For EASTERN SILK INDUSTRIES LTD.  
S.S.SHAH  
Chairman & Managing Director