

EASTERN SILK INDUSTRIES LTD.

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

(in Lakhs)			
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2015			
	Particulars	As at current year end 30/09/2015	As at previous year end 31/03/2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,979.05	2,979.05
	(b) Reserves and surplus	(10126.96)	(8513.13)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	(7,147.91)	(5,534.08)
2	Non-current liabilities		
	(a) Long-term borrowings	40,111.46	40,111.46
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities		
	(d) Long-term provisions	16.06	16.06
	Sub-total - Non-current liabilities	40,127.52	40,127.52
3	Current liabilities		
	(a) Short-term borrowings	5,865.72	5,865.72
	(b) Trade payables	424.54	446.44
	(c) Other current liabilities	3,852.84	2,723.73
	(d) Short-term provisions	186.68	147.22
	Sub-total - current liabilities	10,329.78	9,183.11
	TOTAL - EQUITY AND LIABILITIES	43,309.39	43,776.55
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	8,402.70	9,110.30
	(b) Non-current investments	0.39	0.39
	(c) Deferred Tax Asset	4,572.98	4,572.98
	(d) Long-term loans and advances	79.44	79.44
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	13,055.51	13,763.11
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	6,160.16	7,650.20
	(c) Trade receivables	17,259.81	18,347.02
	(d) Cash and cash equivalents	2,785.30	3,412.53
	(e) Short-term loans and advances	4,048.61	603.69
	(f) Other current assets	-	-
	Sub-total - current assets	30,253.88	30,013.44
	TOTAL - ASSETS	43,309.39	43,776.55

Notes :

- 1 The operation of the Company relate to only one primary segment viz. Textiles.
- 2 In view of the reference made by the Company to BIFR on erosion of 100% networth as at 31st March, 2014, interest payable to Banks & Financial Institutions has not been provided for the quarter ended 30th September, 2015 amounts to ` 1711.60 lakhs(interest not provided in the books upto last quarter amounts to ` 8,232.74 lakhs).
- 3 "NO LIEN Term Deposits" were opened with the consortium bankers for ` 2,400.00 lakhs being 5% of the total outstanding dues against offer of a One Time Settlement. Some of the bankers have appropriated an amount aggregating ` 1,809.40 Lacs towards their dues. On such appropriation no interest is accruing on the said deposits. The action by the bankers made on "No Lien" deposits has been pointed out and a request for reversal of such appropriation is pending. As such the company has not recognized this adjustment in the books of accounts and continues to show it as "NO LIEN Term Deposits" only, without accounting for interest accruals. Further, deposits of ` 140.00 lacs have been adjusted while the OTS was made with two Banks namely ICICI Bank Ltd. and State Bank of Hyderabad .
- 4 Other expenses includes loss on disposal of impaired and discarded assets.
- 5 The Promoters' shareholding remains encumbered in favour of Allahabad bank, Leader Bank of consortium of Banks. However as on 20th August, 2014 the CDR Scheme has been withdrawn.
- 6 The Statutory auditors have carried out a limited review of the above financial results.
- 7 The above mentioned financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2015.
- 8 Previous period/year's figures have been regrouped / rearranged wherever necessary to confirm to current period presentation.

Place : Kolkata
Date : 14th November, 2015

For EASTERN SILK INDUSTRIES LTD.
S.S.SHAH
DIN 00491097
Chairman & Managing Director