



EASTERN TREADS LIMITED

CIN: L25119KL1993PLC007213

Regd. Off: 3A, 3rd floor, Eastern Corporate Office, 34/137 E, NH Bypass, Edappally, Kochi, Ernakulam - 682 024

(₹ in lakhs, except earnings per equity share)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March 2024

Sl. No.	Particulars (Refer notes below)	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	(a) Revenue from operations	1,477.22	1,478.65	1,435.84	5,953.08	5,984.14
	(b) Other income	4.48	15.61	1.53	23.76	8.43
	Total income	1,481.70	1,494.26	1,437.37	5,976.84	5,992.57
II	Expenses					
	(a) Cost of materials consumed	924.30	956.67	730.83	3,834.16	3,980.85
	(b) Purchases of stock-in-trade	0.18	(0.25)	-1.12	2.82	2.14
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	83.90	(41.55)	220.78	15.85	133.08
	(d) Employee benefits expense	248.68	235.23	242.95	963.74	997.31
	(e) Finance costs	74.52	63.50	83.52	296.82	323.04
	(f) Depreciation and amortisation expense	23.49	27.61	41.83	121.74	165.01
	(g) Other expenses	208.12	285.57	307.32	1,053.49	1,158.75
	Total expenses	1,563.18	1,506.78	1,626.12	6,288.62	6,760.18
III	Loss before exceptional items and tax (I-II)	(81.48)	(12.52)	(188.75)	(311.78)	(767.61)
IV	Exceptional items	-	-	-	-	-
V	Loss before tax (III-IV)	(81.48)	(12.52)	(188.75)	(311.78)	(767.61)
VI	Tax expenses:					
	- Current tax	-	-	-	-	-
	- Deferred tax credit	-10.98	(2.01)	(28.02)	(17.05)	(44.72)
VII	Loss for the period / year (V-VI)	(70.50)	(10.51)	(160.73)	(294.73)	(722.89)
VIII	Other comprehensive income / (loss)					
	(a) Items that will not be reclassified to profit or loss	28.58	-4.71	-7.48	14.44	(18.85)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-2.86	-	-
IX	Total comprehensive loss for the period / year (VII+VIII)	(41.92)	(15.22)	(171.07)	(280.29)	(741.74)
X	Paid-up equity share capital (face value of ₹ 10 each)	523.20	523.20	523.20	523.20	523.20
XI	Other equity	-	-	-	(1,507.45)	(1,227.16)
XII	Loss per equity share:					
	(a) Basic: (₹)	(1.35)	(0.20)	(3.07)	(5.63)	(13.82)
	(b) Diluted: (₹)	(1.35)	(0.20)	(3.07)	(5.63)	(13.82)





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Standalone Audited Balance Sheet as at 31st March 2024

Particulars (Refer notes below)	As at 31-Mar-24 Audited	As at 31-Mar-23 Audited
A ASSETS		
1 Non-current assets		
(a) Property plant and equipment	1,350.08	1,427.88
(b) Capital work-in-progress	-	-
(c) Intangible assets	0.70	1.07
(d) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	0.35	0.35
(iii) Loans	-	-
(iv) Other financial assets	4.58	0.22
(e) Other non-current assets	2.09	48.09
Total non-current assets	1,357.80	1,475.61
2 Current assets		
(a) Inventories	714.72	725.49
(b) Financial assets		
(i) Trade receivables	1,209.44	1,306.38
(ii) Cash and cash equivalents	73.53	48.07
(iii) Bank balance other than cash and cash equivalents	54.05	80.07
(iv) Loans	0.50	0.50
(v) Other financial assets	48.76	43.94
(c) Current tax asset (net)	30.22	37.83
(d) Other current assets	48.14	39.18
Total current assets	2,179.36	2,281.45
Total assets	3,537.16	3,757.07
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	541.18	541.18
(b) Other equity	(1,507.45)	(1,227.16)
Total equity	(966.27)	(685.98)
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	750.46	1,064.68
(ii) Other financial liabilities	-	-
(b) Provisions	97.62	88.94
(c) Deferred tax liabilities (net)	148.44	165.49
Total non-current liabilities	996.52	1,319.11
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,346.26	2,025.47
(ii) Trade payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises	105.68	28.17
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	845.57	587.89
(iii) Other financial liabilities	113.44	360.13
(b) Provisions	32.66	62.41
(c) Other current liabilities	63.30	59.87
Total current liabilities	3,506.91	3,123.94
Total liabilities	4,503.43	4,443.05
Total equity and liabilities	3,537.16	3,757.07





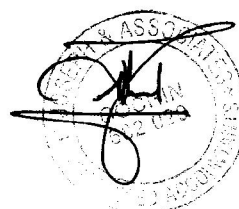
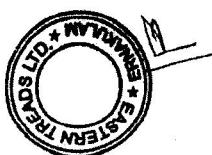
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Statement of Audited standalone Cash Flows for the Period ended 31st March 2024

Particulars (Refer notes below)	Year ended (₹ in lakhs)	
	31-Mar-24	31-Mar-23
	Audited	Audited
A Cash flow from operating activities		
Net loss before tax	(311.78)	(767.61)
Adjustments for:		
Depreciation and amortisation expense	121.74	165.01
Finance costs	296.82	323.04
Asset - Written Off	-	0.44
Provision for doubtful debts	(70.00)	39.30
Loss / (profit) on sale of property, plant and equipment	-	1.33
Provision on employee benefits	33.54	22.93
Interest income	(3.94)	(5.77)
Operating profit before working capital changes	66.38	(221.32)
Adjustments for working capital changes:		
Decrease in inventories	10.77	23.81
Decrease / (increase) in trade receivables	166.94	653.57
(Increase) / decrease in other receivables	(6.17)	53.37
Decrease in trade Payables	335.19	(29.78)
(Increase)/Decrease in other current liabilities	(283.43)	-
Cash generated from operations	289.68	479.66
Direct taxes paid	-	(0.02)
Net cash generated from operating activities (A)	289.68	479.64
B Cash flow from investing activities		
Payments for purchase of property, plant and equipment (including capital advances)	(8.15)	(60.69)
Proceeds from sale of property plant and equipment	8.58	40.19
Decrease/(increase) in other bank balances	26.02	(1.81)
Changes in assets given under lease	(4.36)	-
Interest received	3.94	5.77
Net cash generated from / (used in) investing activities (B)	26.03	(16.54)
C Cash flow from financing activities		
Proceeds from long term borrowings	714.89	125.00
Repayment of long term borrowings	(1,029.11)	(610.19)
Proceeds from short term borrowings	320.79	312.78
Interest paid	(296.82)	(323.04)
Net cash used in financing activities (C)	(290.25)	(495.46)
Net increase in cash and cash equivalents (A+B+C)	25.46	(32.36)
Cash and cash equivalents at the beginning of the year	48.07	80.43
Cash and cash equivalents at the end of the year	73.53	48.07
Components of cash and cash equivalents	As at	
	31-Mar-24	31-Mar-23
	Unaudited	Audited
a) Cash on hand		
b) Balances with bank	1.50	1.20
in current accounts		
Cash and cash equivalents	72.03	46.87
	73.53	48.07





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Notes:

1 These audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended.

2 The Company has reported a total comprehensive loss of Rs. 280.29 lakhs during the current period and has accumulated losses amounting to Rs. 2812.78 lakhs as on 31st March 2024.

The net worth of the company has eroded. However, the Company has performed an assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, including overdue receivables from various customers, and impact on revenues and costs. Based on estimates and assumptions used in business forecast and fund flow projections, management expects to recover the carrying amount of the assets and will be able to discharge the liabilities.

3 Prior period comparatives have been regrouped / reclassified wherever necessary to conform to the presentation in the current period and are compliant with Ind AS. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view.

4 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May 2024 and the audit of the same has been carried out by the statutory auditors.

Place : Kochi
Date : 29th May 2024



For EASTERN TREADS LIMITED


M. E. Mohamed
Managing Director
DIN: 00129005