

General information about company	
Scrip code	531346
NSE Symbol	
MSEI Symbol	
ISIN*	INE500D01015
Name of company	EASTERN TREADS LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2022
Date of end of financial year	31-03-2023
Date of board meeting when results were approved	25-05-2023
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	19-05-2023
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Rubber and allied Industry
Start date and time of board meeting	25-05-2023 16:00
End date and time of board meeting	25-05-2023 17:30
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations	1435.84	5984.14
	Other income	1.53	8.43
	<b>Total income</b>	<b>1437.37</b>	<b>5992.57</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	730.84	3980.85
(b)	Purchases of stock-in-trade	-1.12	2.14
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	220.78	133.08
(d)	Employee benefit expense	242.95	997.31
(e)	Finance costs	83.52	323.04
(f)	Depreciation, depletion and amortisation expense	41.83	165.01
<b>(f)</b>	<b>Other Expenses</b>		
1	Other expenses	307.32	1158.75
10			
	<b>Total other expenses</b>	<b>307.32</b>	<b>1158.75</b>
	<b>Total expenses</b>	<b>1626.12</b>	<b>6760.18</b>

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>3</b>	<b>Total profit before exceptional items and tax</b>	-188.75	-767.61
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	-188.75	-767.61
<b>7</b>	<b>Tax expense</b>		
8	Current tax	0	0
9	Deferred tax	-28.02	-44.72
<b>10</b>	<b>Total tax expenses</b>	-28.02	-44.72
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>14</b>	<b>Net Profit Loss for the period from continuing operations</b>	-160.73	-722.89
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
<b>17</b>	<b>Net profit (loss) from discontinued operation after tax</b>	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
<b>21</b>	<b>Total profit (loss) for period</b>	-160.73	-722.89

Financial Results – Ind-AS			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Other comprehensive income [Abstract]</b>			
<b>1</b>	<b>Amount of items that will not be reclassified to profit and loss</b>		
1	Items that will not be reclassified to profit or loss	-7.48	-18.85
	<b>Total Amount of items that will not be reclassified to profit and loss</b>	-7.48	-18.85
<b>2</b>	<b>Income tax relating to items that will not be reclassified to profit or loss</b>	2.86	0
<b>3</b>	<b>Amount of items that will be reclassified to profit and loss</b>		
	<b>Total Amount of items that will be reclassified to profit and loss</b>		
<b>4</b>	<b>Income tax relating to items that will be reclassified to profit or loss</b>	0	0
<b>5</b>	<b>Total Other comprehensive income</b>	-10.34	-18.85

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2023	01-04-2022
B	Date of end of reporting period	31-03-2023	31-03-2023
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>23</b>	<b>Total Comprehensive Income for the period</b>	-171.07	-741.74
<b>24</b>	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
<b>25</b>	<b>Total Comprehensive income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
<b>26</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	523.2	523.2
	Face value of equity share capital	10	10
<b>27</b>	<b>Details of debt securities</b>		
28	Reserves excluding revaluation reserve		-1657.41
<b>29</b>	<b>Earnings per share</b>		
<b>i</b>	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	-3.07	-13.82
	Diluted earnings (loss) per share from continuing operations	-3.07	-13.82
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
<b>ii</b>	<b>Earnings per equity share</b>		
	<b>Basic earnings (loss) per share from continuing and discontinued operations</b>	-3.07	-13.82
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	-3.07	-13.82
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
<b>33</b>	<b>Disclosure of notes on financial results</b>	Textual Information(1)	

Text Block	
Textual Information(1)	<p>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.</p> <p>2. The Company is engaged in the manufacture and trading of tyre retreading materials which form part of a single segment product group and is primarily operating in India. As the Chief Operating Decision Maker (CODM) reviews business performance at an overall company level, disclosure requirement under Ind AS 108 on "Operating Segment" is not applicable.</p> <p>3. The Company has reported a total comprehensive loss of Rs.741.74 lakhs during the current year and has accumulated losses amounting to Rs. 2,518.04 lakhs as on 31 March 2023. The Company's operations were disrupted due to COVID-19 in the previous years, which adversely affected timely collections from customers resulting in overdues. The extent to which such disruptions may further impact the operations and Company's results will depend on ongoing as well as future developments, which are highly uncertain.</p> <p>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.</p> <p>The Company has received a letter of support from the chairman and promoter director of the Company, wherein he has confirmed to provide all financial support to the Company to meet the shortfall in its fund requirements for payment of timely dues to banks &amp; other parties and to meet the operating expenses, if required, for a period of not less than 12 months from the date of closure of the quarter. In view of the above letter of support and various performance improvement measures undertaken, the management believes that the Company will be able to meet its operational and other commitments as and when these become due in the foreseeable future. Hence, the Statement has been prepared on a going concern basis.</p> <p>4. 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.</p> <p>5. The above results were reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 25th May 2023 and the audit of the same has been carried out by the statutory auditors.</p>

Statement of Asset and Liabilities		
	Particulars	Current year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2022
	Date of end of reporting period	31-03-2023
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
	<b>Assets</b>	
<b>1</b>	<b>Non-current assets</b>	
	Property, plant and equipment	1427.88
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	1.07
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	<b>Non-current financial assets</b>	
	Non-current investments	0
	Trade receivables, non-current	0.35
	Loans, non-current	0
	Other non-current financial assets	46.31
	<b>Total non-current financial assets</b>	<b>46.66</b>
	Deferred tax assets (net)	
	Other non-current assets	
	<b>Total non-current assets</b>	<b>1475.61</b>
<b>2</b>	<b>Current assets</b>	
	Inventories	725.49
	<b>Current financial asset</b>	
	Current investments	0
	Trade receivables, current	1306.38
	Cash and cash equivalents	48.07
	Bank balance other than cash and cash equivalents	80.07
	Loans, current	0.5
	Other current financial assets	43.94
	<b>Total current financial assets</b>	<b>1478.96</b>
	Current tax assets (net)	37.83
	Other current assets	39.18
	<b>Total current assets</b>	<b>2281.46</b>

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2022
Date of end of reporting period		31-03-2023
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>3757.07</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
<b>Equity attributable to owners of parent</b>		
	Equity share capital	541.18
	Other equity	-1227.16
	<b>Total equity attributable to owners of parent</b>	<b>-685.98</b>
	Non controlling interest	
	<b>Total equity</b>	<b>-685.98</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Non-current financial liabilities</b>		
	Borrowings, non-current	1064.68
	Trade payables, non-current	0
	Other non-current financial liabilities	0
	<b>Total non-current financial liabilities</b>	<b>1064.68</b>
	Provisions, non-current	88.94
	Deferred tax liabilities (net)	165.49
	Deferred government grants, Non-current	
	Other non-current liabilities	
	<b>Total non-current liabilities</b>	<b>1319.11</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
	Borrowings, current	2025.47
	Trade payables, current	616.06
	Other current financial liabilities	360.13
	<b>Total current financial liabilities</b>	<b>3001.66</b>
	Other current liabilities	59.87
	Provisions, current	62.41
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	<b>3123.94</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	<b>Total liabilities</b>	<b>4443.05</b>
	<b>Total equity and liabilities</b>	<b>3757.07</b>
<b>Disclosure of notes on assets and liabilities</b>		



Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results		
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-01-2023	01-04-2022
Date of end of reporting period	31-03-2023	31-03-2023
Whether accounts are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
<b>1</b>	<b>Segment Revenue (Income)</b>	
	(net sale/income from each segment should be disclosed)	
	<b>Total Segment Revenue</b>	
	<b>Less: Inter segment revenue</b>	
	<b>Revenue from operations</b>	
<b>2</b>	<b>Segment Result</b>	
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>	
	<b>Total Profit before tax</b>	
	<b>i. Finance cost</b>	
	<b>ii. Other Unallocable Expenditure net off Unallocable income</b>	
	<b>Profit before tax</b>	
<b>3</b>	<b>(Segment Asset - Segment Liabilities)</b>	
	<b>Segment Asset</b>	
	<b>Total Segment Asset</b>	
	<b>Un-allocable Assets</b>	
	<b>Net Segment Asset</b>	
<b>4</b>	<b>Segment Liabilities</b>	
	<b>Segment Liabilities</b>	
	<b>Total Segment Liabilities</b>	
	<b>Un-allocable Liabilities</b>	
	<b>Net Segment Liabilities</b>	
	<b>Disclosure of notes on segments</b>	

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
<b>A</b>	Date of start of reporting period	01-04-2022
<b>B</b>	Date of end of reporting period	31-03-2023
<b>C</b>	Whether results are audited or unaudited	Audited
<b>D</b>	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	<b>Statement of cash flows</b>	
	<b>Cash flows from used in operating activities</b>	
	Profit before tax	-767.61
	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	323.04
	Adjustments for decrease (increase) in inventories	23.81
	Adjustments for decrease (increase) in trade receivables, current	653.57
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	53.37
	Adjustments for decrease (increase) in other non-current assets	0.44
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-29.78
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	165.01
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	1.33
	Adjustments for provisions, current	62.24
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	5.77
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	<b>Total adjustments for reconcile profit (loss)</b>	1247.26
	<b>Net cash flows from (used in) operations</b>	479.65
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	0.02
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) operating activities</b>	479.63
	<b>Cash flows from used in investing activities</b>	

	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	60.69
	Proceeds from sales of investment property	40.19
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	5.77
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-1.81
	<b>Net cash flows from (used in) investing activities</b>	<b>-16.54</b>
	<b>Cash flows from used in financing activities</b>	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	125
	Repayments of borrowings	297.41
	Payments of finance lease liabilities	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	323.04
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) financing activities</b>	<b>-495.45</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-32.36</b>

	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	-32.36
	Cash and cash equivalents cash flow statement at beginning of period	80.43
	<b>Cash and cash equivalents cash flow statement at end of period</b>	48.07

