

Dated, 27th May, 2019

REF: ETL/BSE/AFR/FY18-19/19-20

The Corporate Relationship Department,
BSE Limited,
Floor 25, PJ Towers, Dalal Street, Mumbai – 400001.

Dear Sir,

Sub:- Audited Financial Results as on 31st March 2019

We submit herewith the Audited Standalone and Consolidated Financial Statements and Auditors Report with unmodified opinion on financial results for the year ended 31st March 2019 pursuant to the listing agreement read with Regulation 33 of SEBI (LODR) Regulations, 2015.

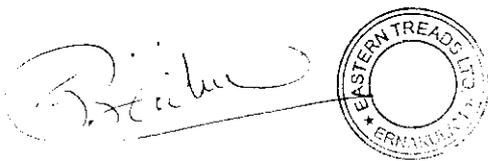
The Meeting of the Board of Directors of the Company held today, 27th May 2019 at 11.00 AM at the registered office of the company and approved the audited financial results for the quarter and year ended 31st March, 2019.

The meeting concluded at 5.30 PM.

Kindly take the information in your records.

Thanking you,

Yours faithfully,
For EASTERN TREADS LIMITED



BAIJU.T
Company Secretary

Eastern Treads Ltd.

CIN : L25119KL993PLC007133

Reg. Office: 3/A 3rd Floor, Eastern
Corporate Office: 34-137 E. N.H Bye-Pass,
Edappally P.O., Kochi, Kerala - 682 024, India

Phone : +91 484 3001 100

Fax : +91 484 3001 110

E-mail : treads@eastern.tl

Web : www.easterntreads.com

Factory : Oonukul P.O Kothamangalam
Ernakulam, Kerala - 686 693

Phone : +91 485 2855 448 - 338

Dated, 27th May, 2019
REF: ETL/BSE/AFR/18-19

The Corporate Relationship Department,
BSE Limited,
Floor 25, PJ Towers, Dalal Street, Mumbai – 400001.

Dear Sir,

Sub:- Declaration under regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 for unmodified opinion on financial results

I, M.E Mohamed, Managing Director of Eastern Treads Limited, having registered office at 3A, 3rd Floor, Eastern Corporate Office, 34/137 E, NH Bypass, Edappally, Kochi, Ernakulam - 682 024, hereby declare pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 that the independent Statutory auditors of the Company, M/s. Walker Chandiook & Co LLP, Chartered Accountants, Firm Registration No.: 001076N/N500013 have issued an Audit report with unmodified opinion on financial results for the quarter and year ended 31st March 2019.

Thanking you,

Yours faithfully,

For EASTERN TREADS LIMITED


M.E Mohamed
Managing Director

**Eastern Treads Ltd.**

CIN : L25119KL1993PLC007213

Phone : +91 484 3001100

Reg. Office: 3 A, 3rd Floor, Eastern

Fax : +91 484 3001110

Corporate Office, 34/137 E, N H Bye-Pass,

E-mail : treads@eastern.in

Edappally P.O., Kochi, Kerala - 682 024, India.

Web : www.easterntreads.com

Factory : Oonnukar P.O. Kothamangalam
Ernakulam, Kerala - 686 693.

Phone : +91 485 2855 448 338

EASTERN TRENDS
EASTERN TRENDS LIMITED

CIN: L25119KL1993PLC007213

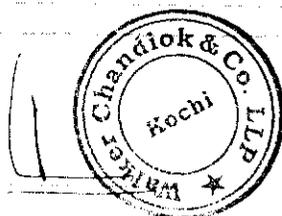
Regd. Off: 3A, 3rd floor, Eastern Corporate Office, 34/137 E, NH Bypass, Edappally, Kochi, Ernakulam - 682 024

(₹ in lakhs, except earnings per share data)

Statement of standalone audited Financial Results for the Quarter and Year ended 31 March 2019 and consolidated financial results for the year ended 31 March 2019

Sl. No.	Particulars (Refer notes below)	Standalone					Consolidated
		Quarter ended		Year Ended			Year ended
		31-Mar-19 Audited (Refer Note 2)	31-Dec-18 Unaudited	31-Mar-18 Audited (Refer Note 2)	31-Mar-19 Audited	31-Mar-18 Audited	31-Mar-19 Audited
I	Revenue from operations	2,503.62	2,386.87	2,380.38	9,745.88	9,539.36	9,745.88
II	Other income	3.62	7.20	7.63	47.63	22.32	47.03
III	Total revenue (I+II)	2,507.24	2,394.07	2,388.01	9,793.51	9,561.68	9,792.91
IV	Expenses:						
	a. Cost of materials consumed	1,527.22	1,548.26	1,550.04	6,325.24	5,425.21	6,325.24
	b. Purchases of stock-in-trade	15.24	19.68	66.33	633.97	1,504.87	633.97
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	182.71	100.50	(38.41)	(83.55)	81.43	(83.55)
	d. Excise duty on sales (refer note 3)	-	-	-	-	100.84	-
	e. Employee benefits expense	243.85	256.97	205.75	997.91	848.08	1,002.85
	f. Finance costs	102.39	80.63	89.43	361.33	326.92	361.60
	g. Depreciation and amortisation expense	64.12	64.47	45.61	263.32	210.67	264.30
	h. Other expenses	403.08	336.66	389.12	1,484.47	1,311.37	1,488.68
	Total expenses	2,538.61	2,407.17	2,307.87	9,982.69	9,809.39	9,993.09
V	(Loss)/Profit before exceptional and taxes (III-IV)	(31.37)	(13.10)	80.14	(189.18)	(247.71)	(200.18)
VI	Exceptional items	-	-	-	-	-	-
VII	(Loss)/Profit before tax (V-VI)	(31.37)	(13.10)	80.14	(189.18)	(247.71)	(200.18)
VIII	Tax expenses:						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	(8.11)	(3.54)	8.08	(18.41)	(18.32)	(18.66)
IX	(Loss)/Profit for the period/year (VII-VIII)	(23.26)	(9.56)	72.06	(170.77)	(229.39)	(181.52)
X	Other comprehensive (loss)/income (net of tax expenses)						
	(i) items that will not be reclassified to the Statement of profit/loss	(14.97)	(1.62)	(6.51)	(19.84)	(6.51)	(19.84)
XI	Total comprehensive (loss)/income for the period (IX+X)	(38.23)	(11.18)	65.55	(190.61)	(235.90)	(201.36)
	Net (loss)/profit attributable to:						
	Owners of the holding company	(23.26)	(9.56)	72.06	(170.77)	(229.39)	(176.68)
	Non-controlling Interest	-	-	-	-	-	(4.84)
	Other comprehensive (loss)/income attributable to:						
	Owners of the holding company	(14.97)	(1.62)	(6.51)	(19.84)	(6.51)	(19.84)
	Non-controlling Interest	-	-	-	-	-	-
XII	Paid-up equity share capital (face value of ₹ 10 each)	523.20	523.20	523.20	523.20	523.20	523.20
XIII	Other equity	-	-	-	258.38	448.99	252.47
XIV	Earnings/(loss) per equity share:						
	(a) Basic: (₹)	(0.44)	(0.18)	1.38	(3.26)	(4.38)	(3.38)
	(b) Diluted: (₹)	(0.44)	(0.18)	1.38	(3.26)	(4.38)	(3.38)

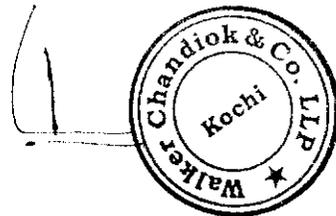
not annualised



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars (Refer notes below)	Standalone		Consolidated
	As at	As at	As at
	31-Mar-19	31-Mar-18	31-Mar-19
	Audited	Audited	Audited
A ASSETS			
1 Non Current Assets			
(a) Property Plant & Equipment			
(b) Capital Work in Progress	1,675.35	1,571.52	1,676.84
(c) Goodwill	18.08	252.64	18.08
(d) Intangible assets			16.02
(e) Intangible assets under development	11.98	17.33	15.51
(f) Financial Assets	-	-	24.95
(i) Investments			
(ii) Trade receivables	2.59	-	-
(iii) Loans	2.49	5.76	2.49
(iv) Other financial assets	2.00	1.57	2.00
(g) Other non Current Assets	84.97	71.61	84.97
Sub total - Non current assets	32.60	28.28	32.60
2 Current Assets	1,830.06	1,948.71	1,873.46
(a) Inventories	860.88	812.83	860.88
(b) Financial Assets			
(i) Trade receivables	2,652.68	2,567.17	2,652.68
(ii) Cash and cash equivalents	95.35	122.25	95.45
(iii) Other Bank balances	21.53	43.85	21.53
(iv) Loans	28.49	8.14	1.72
(v) Other financial assets	27.38	4.93	27.38
(c) Current tax asset (net)	28.07	27.01	28.07
(d) Other Current Assets	18.97	53.85	18.97
Total - Current assets	3,733.35	3,640.03	3,706.68
Total Assets	5,563.41	5,588.74	5,580.14
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	541.18	541.18	541.18
(b) Other Equity	258.38	448.99	252.47
(c) Non-controlling Interest	-	-	(15.82)
Total Equity	799.56	990.17	777.83
2 Liabilities			
Non current liabilities			
(a) Financial Liabilities			
(i) Borrowings	796.26	826.87	796.26
(ii) Other financial liabilities	8.25	8.66	8.25
(b) Provisions	101.38	69.23	101.38
(c) Deferred tax liabilities (net)	131.40	157.46	131.39
(d) Other Non-current Liabilities	9.08	18.14	9.08
Total - Non current liabilities	1,046.37	1,080.36	1,046.36



3 Current Liabilities

(a) Financial Liabilities			
(i) Borrowings	1,947.03	1,580.32	1,970.41
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	64.34	41.33	64.34
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,202.12	1,435.66	1,204.78
(iii) Other financial liabilities	393.51	408.08	403.88
(b) Provisions	7.19	6.33	7.19
(c) Other current liabilities	103.29	46.49	105.35
Total - Current liabilities	3,717.48	3,518.21	3,755.95
Total Liabilities	4,763.85	4,598.57	4,802.31
EQUITY AND LIABILITIES	5,563.41	5,588.74	5,580.14

Notes:

- 1 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule 2015, (as amended) (IND AS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 Figures for the quarter ended 31 March 2019 and 31 March 2018 represent the balancing figures of between the audited figures for the full financial year and published reviewed year to date figures up to third quarter of the respective financial year.
- 3 According to the requirements of SEBI (Listing and Disclosure Requirements) Regulations 2015, revenue for year ended March 31, 2018, are reported inclusive of excise duty. The Government of India has implemented Goods & Service Tax (GST) from July 01, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. Post implementation of GST, revenues are disclosed net of GST.
- 4 As the Company has only one operating segment, representing manufacture and trading of tyre retreading materials and is primarily operating in India and hence disclosure under Ind AS 108 on "Operating Segment " have not made.
- 5 Equity Share Capital includes ₹ 17.98 lakhs, pertaining to shares forfeited during the previous years.
- 6 The Company has adopted IND AS 115, Revenue from contracts with customers, using modified retrospective application method with effect from 1 April 2018 and accordingly these financial results are prepared in accordance with the recognition and measurement principles laid down in IND AS 115 . Also, the application of IND AS 115 did not have any significant impact on recognition and measurement of revenue and related terms in the financial results of the Company.
- 7 On 12 November 2018, the Company has made an equity investment of Rs. 2.59 lakhs (55%) in Shipnext Solutions Private limited, a company engaged in managing fleet management aggregation in IT Platform. Consolidated results for the period is prepared in accordance with Ind AS 110, Consolidated Financial Statements starting from 12 November 2018.
- 8 Prior period comparatives have been regrouped/reclassified wherever necessary.
- 9 The above audited results were reviewed by the Audit Committee on 25 May 2019, which were approved by the Board of Directors in the meeting held on 27 May 2019 and the Audit of the same has been carried out by the statutory auditors.

Kochi
27th May 2019



For EASTERN TREADS LIMITED

M.E Mohamed
Managing Director
DIN: 00129005

Walker Chandiook & Co LLP

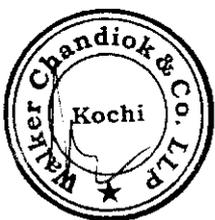
Walker Chandiook & Co LLP
7th Floor, Modayil Centre Point
Warriam Road Jn., M G Road
Kochi 682016
India

T +91 484 4064541

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Eastern Treads Limited

1. We have audited the standalone financial results of Eastern Treads Limited ('the Company') for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 2 to the standalone financial results which states that the figures for the quarter ended 31 March 2019 as reported in these standalone financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2019 and our review of standalone financial results for the nine-month period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



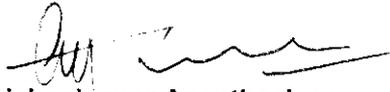
Walker Chandiook & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- (i) are presented in accordance with the requirements of Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (ii) give a true and fair view of the standalone net loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

For Walker Chandiook & Co LLP

Chartered Accountants

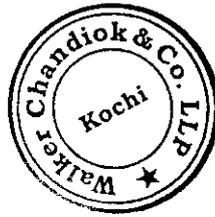
Firm Registration No.: 001076N/N500013



Krishnakumar Ananthasivan

Partner

Membership No. 206229



Place: Kochi

Date: 27 May 2019

Walker Chandiook & Co LLP

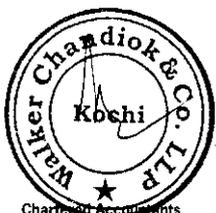
Walker Chandiook & Co LLP
7th Floor, Modayil Centre Point
Warriam Road Jn., M G Road
Kochi 682016
India

T +91 484 4064541

Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Eastern Treads Limited

1. We have audited the consolidated financial results of Eastern Treads Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the year ended 31 March 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiary, the consolidated financial results:
 - (i) include the financial results for the year ended 31 March 2019 of the following entity:
 - a) Shipnext Solutions Private Limited;
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and



Walker Chandiook & Co LLP

- (iii) give a true and fair view of the consolidated net loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.
4. We did not audit the financial statements of one subsidiary, whose financial statements reflect total assets of ₹30.08 lakhs and net assets of ₹(35.17) lakhs as at 31 March 2019, and total revenues of ₹NIL for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose report have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiary, are based solely on the report of such other auditors.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiook & Co LLP

Chartered Accountants

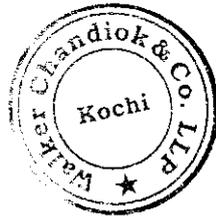
Firm Registration No.: 001076N/N500013



Krishnakumar Ananthasivan

Partner

Membership No. 206229



Place: Kochi

Date: 27 May 2019