

Scrip Code : 531346

Dated, 10 November, 2021  
REF: ETL/BSE/UFR/Q2/21-22

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

Dear Sir,

**Sub:- Financial Results as on 30 September 2021**

We submit herewith the Unaudited Standalone and Consolidated Financial Statements and Auditors Limited Review Report on financial results for the quarter and period ended **30 September 2021** pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors of the Company held today, 10 November 2021 at 4.45 PM at the registered office of the company and approved the financial results.

The meeting concluded at 6.45 PM.

Kindly take the information in your records.

Thanking you,

Yours faithfully,  
For EASTERN TREADS LIMITED



BAIJU.T  
Company Secretary



**Eastern Treads Ltd.**

**CIN :** L25119KL1993PLC007213

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

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

Phone : +91 484 7161100

E-mail : [treads@easterntreads.com](mailto:treads@easterntreads.com)

Web : [www.easterntreads.com](http://www.easterntreads.com)

Phone : +91 485 2855 448

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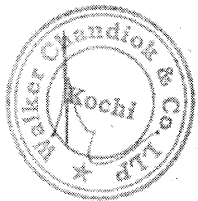
Walker Chandio & Co LLP

6th Floor, Modayil Centre point,  
Warriam Road Junction,  
MG Road,  
Kochi - 682016  
Kerala, India  
T +91 484 406 4546

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Eastern Treads Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Eastern Treads Limited ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Chartered Accountants

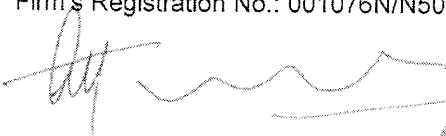
Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

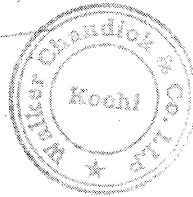
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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 of the accompanying Statement which describes the uncertainties due to the outbreak of Covid-19 pandemic and the management's evaluation of its impact on the Company's operations and accompanying standalone financial results of the company as at the reporting date, the extend of which is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

  
**Krishnakumar Ananthasivan**  
Partner  
Membership No.: 206229  
UDIN: 21206229AAAAGJ5590



Place: Kochi  
Date: 10 November 2021



**EASTERN TREADS LIMITED**

CIN: L25119KL1993PLC007213

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

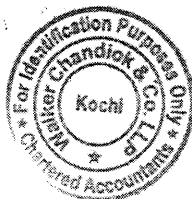
(₹ in lakhs, except earnings per equity share)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021							
Sl. No.	Particulars (Refer notes below)	Quarter ended			Half Year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	2,064.43	1,475.16	1,593.90	3,539.59	2867.39	6,659.57
	(b) Other income	11.08	6.32	9.17	17.40	15.36	49.28
	<b>Total income</b>	<b>2,075.51</b>	<b>1,481.48</b>	<b>1,603.07</b>	<b>3,556.99</b>	<b>2,882.75</b>	<b>6,708.85</b>
II	Expenses						
	(a) Cost of materials consumed	1,323.81	1,197.12	965.65	2,520.93	1,648.40	4,252.04
	(b) Purchases of stock-in-trade	31.87	27.06	3.70	58.93	5.25	20.23
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	196.57	(199.94)	64.97	(3.37)	237.55	95.14
	(d) Employee benefits expense	248.52	224.35	206.45	472.87	363.04	810.32
	(e) Finance costs	87.43	75.51	101.89	162.94	185.46	331.41
	(f) Depreciation and amortisation expense	46.59	49.48	59.16	96.07	118.47	212.22
	(g) Other expenses	347.57	262.43	242.91	610.00	455.27	1,075.92
	<b>Total expenses</b>	<b>2,282.36</b>	<b>1,636.01</b>	<b>1,644.73</b>	<b>3,918.37</b>	<b>3,013.84</b>	<b>6,798.28</b>
III	Loss before exceptional items and tax (I-II)	(206.85)	(154.53)	(41.66)	(361.38)	(131.09)	(89.43)
IV	Exceptional items	-	-	-	-	-	-
V	Loss before tax (III-IV)	(206.85)	(154.53)	(41.66)	(361.38)	(131.09)	(89.43)
VI	Tax expenses:						
	- Current tax	-	-	-	-	-	-
	- Deferred tax credit	(6.95)	(5.99)	(3.31)	(12.94)	(10.50)	(32.02)
VII	Loss for the period / year (V-VI)	(199.90)	(148.54)	(38.35)	(348.44)	(120.59)	(57.41)
VIII	Other comprehensive income / (loss)						
	(a) Items that will not be reclassified to profit or loss	0.93	0.93	(1.92)	1.86	(3.65)	3.72
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.24)	(0.23)	0.49	(0.47)	0.97	(0.94)
IX	Total comprehensive loss for the period / year (VII+VIII)	(199.21)	(147.84)	(39.78)	(347.05)	(123.47)	(54.63)
X	Paid-up equity share capital (face value of ₹ 10 each)	523.20	523.20	523.20	523.20	523.20	523.20
XI	Other equity						85.50
XII	Earnings / (Loss) per equity share:						
	(a) Basic: (₹)	(3.82)	(2.84)	(0.73)	(6.66)	(2.30)	(1.10)
	(b) Diluted: (₹)	(3.82)	(2.84)	(0.73)	(6.66)	(2.30)	(1.10)

not annualised



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# **EASTERN TREADS LIMITED**

CIN: L25119KL1993PLC007213

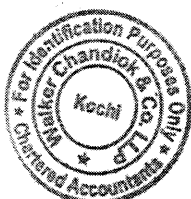
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## **UNAUDITED STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER 2021**

Particulars (Refer notes below)	₹ in lakhs	
	As at 30-Sep-21	As at 31-Mar-21
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property plant and equipment	1,099.72	1,194.89
(b) Capital work-in-progress	24.53	23.91
(c) Intangible assets	4.48	5.46
(d) Financial assets		
(i) Investments	2.59	2.59
(ii) Trade receivables	0.35	0.35
(iii) Other financial assets	66.52	32.62
(e) Other non-current assets	4.01	5.45
<b>Total non-current assets</b>	<b>1,201.30</b>	<b>1,265.27</b>
<b>2 Current assets</b>		
(a) Inventories	938.85	1,042.52
(b) Financial assets		
(i) Trade receivables	2,661.35	2,565.77
(ii) Cash and cash equivalents	120.59	44.23
(iii) Other bank balances	48.76	79.92
(iv) Loans	252.97	230.62
(v) Other financial assets	42.76	32.69
(c) Current tax asset (net)	35.51	33.44
(d) Other current assets	15.95	15.40
<b>Total current assets</b>	<b>4,116.64</b>	<b>4,044.59</b>
<b>Total assets</b>	<b>5,317.94</b>	<b>5,309.86</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	541.18	541.18
(b) Other equity	(261.55)	85.50
<b>Total equity</b>	<b>279.63</b>	<b>626.68</b>
<b>Liabilities</b>		
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,212.83	788.63
(b) Provisions	124.60	115.59
(c) Deferred tax liabilities (net)	68.52	100.99
(d) Other non-current liabilities	-	0.03
<b>Total non-current liabilities</b>	<b>1,425.95</b>	<b>1,005.24</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,051.54	2,347.49
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	0.70	0.47
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,097.01	900.11
(iii) Other financial liabilities	363.48	340.04
(b) Provisions	29.76	29.76
(c) Other current liabilities	69.87	60.07
<b>Total current liabilities</b>	<b>3,612.36</b>	<b>3,677.94</b>
<b>Total liabilities</b>	<b>5,038.31</b>	<b>4,683.18</b>
<b>Total equity and liabilities</b>	<b>5,317.94</b>	<b>5,309.86</b>



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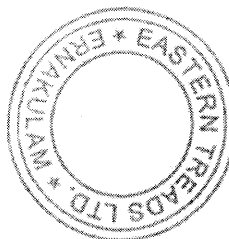


# **EASTERN TREADS LIMITED**

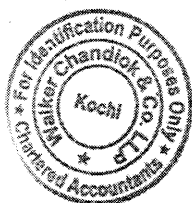
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STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2021			
Particulars (Refer notes below)	₹ in lakhs		
	Half Year ended		Year ended
	30-Sep-21 Unaudited	30-Sep-20 Unaudited	31-Mar-21 Audited
<b>A Cash flow from operating activities</b>	(361.38)	(131.09)	(89.43)
Net loss before tax			
Adjustments for:			
Depreciation and amortisation expense	95.07	118.47	212.22
Finance costs	162.94	185.46	331.41
Bad debts written off	-	4.21	4.21
Provision for doubtful debts	7.47	6.31	42.18
Loss / (Profit) on sale of property, plant and equipment	2.21	-	(10.56)
Provision on employee benefits	10.86	2.50	13.52
Interest income	(11.91)	(8.51)	(20.80)
Operating profit before working capital changes	(93.74)	177.35	482.75
Adjustments for working capital changes:			
Decrease in inventories	103.67	237.15	7.73
(Increase) / Decrease in trade receivables	(103.05)	65.38	(29.89)
(Increase) / Decrease in other receivables	(44.46)	40.38	24.80
Decrease / (Increase) in trade and other payables	210.14	(138.05)	(35.11)
	72.56	382.21	449.28
Cash generated from operations	(2.07)	(0.72)	(3.36)
Direct taxes paid	70.49	381.49	445.92
Net cash generated from operating activities (A)			
<b>B Cash flow from investing activities</b>	(8.76)	(2.22)	(19.90)
Payments for purchase of property, plant and equipment (including capital advances)	9.85	5.29	44.88
Proceeds from sale of property plant and equipment	31.16	(6.73)	(20.32)
Movement in other bank balances	(22.35)	(18.01)	(83.93)
Loan given to subsidiary	-	-	2.72
Repayment of loan given to others	11.91	8.56	20.91
Interest received	21.81	(13.11)	(55.64)
Net cash generated from / (used in) investing activities (B)			
<b>C Cash flow from financing activities</b>	500.00	618.57	559.68
Proceeds from long term borrowings	(59.99)	(23.52)	(174.90)
Repayment of long term borrowings	(295.95)	(745.46)	(471.06)
Short term borrowings (net of repayments)	(160.00)	(185.46)	(278.87)
Interest paid	(15.94)	(335.87)	(365.15)
Net cash used in financing activities (C)	76.36	32.51	25.13
Net increase in cash and cash equivalents (A+B+C)	44.23	19.10	19.10
Cash and cash equivalents at the beginning of the year / period	120.59	51.61	44.23
Cash and cash equivalents at the end of the year / period			
<b>Components of cash and cash equivalents</b>			
	As at 30-Sep-21 Unaudited	As at 30-Sep-20 Unaudited	As at 31-Mar-21 Audited
a) Cash on hand	3.25	2.40	2.45
b) Balances with bank in current accounts	117.34	49.21	41.78
Cash and cash equivalents	120.59	51.61	44.23



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**EASTERN  
TREADS**  
An ISO 9001 : 2015 Certified Company  
**EASTERN TREADS LIMITED**  
CIN: L25119KL1993PLC007213

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**Notes:**

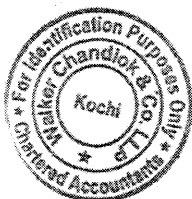
- 1 These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rule 2015, as amended, as specified in Section 133 of the Companies Act 2013.
- 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.
- 3 The spread of COVID-19 has impacted the normal operations of the company during the period. The country has witnessed several disruptions in normal operations due to lock downs / various restrictions imposed by the Central Government and various State Governments. The operations of the Company were disrupted significantly during the first quarter. Though the lock down and transport movement restrictions were progressively relaxed subsequently, disruptions in operations of entities in road transport and automobile sector continued, which adversely affected timely collections from customers during the period. The extent to which the COVID-19 pandemic may further impact the operations and company's results will depend on ongoing as well as future developments, which are highly uncertain.  
  
The Company has taken into account the possible impacts of COVID-19 while preparing the financial results. The Company has performed an assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets including loan granted to subsidiary company and impact on revenues and costs. Based on various 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.
- 4 Prior period comparatives have been regrouped/reclassified wherever necessary to correspond with the current period classification.
- 5 The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10 November 2021 and the same has been subjected to limited review by the statutory auditors.

Place : Kochi  
Date : 10 November 2021

For EASTERN TREADS LIMITED



M.E. Mohamed  
Managing Director  
DIN: 00129005



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**Walker Chandiok & Co LLP**

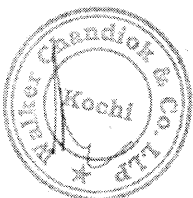
6th Floor, Modayil Centre point,  
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MG Road,  
Kochi - 682016  
Kerala, India  
T +91 484 406 4546

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Eastern Treads Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Eastern Treads Limited ('the Holding Company') and its subsidiary, Shipnext Solutions Private Limited (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

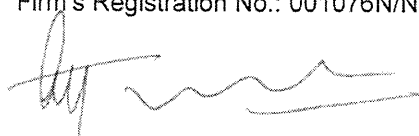
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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 2 of the accompanying Statement which describes the uncertainties due to the outbreak of Covid-19 pandemic and the management's evaluation of its impact on the Group's operations and accompanying consolidated financial results of the Group as at the reporting date, the extent of which is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflect total assets of ₹ 259.61 lakhs as at 30 September 2021, and total revenues of ₹ 192.41 lakhs and ₹ 420.74 lakhs, total net loss after tax of ₹ 25.63 lakhs and ₹ 55.79 lakhs, total comprehensive loss of ₹ 25.63 lakhs and ₹ 55.79 lakhs, for the quarter and six-month period ended on 30 September 2021, respectively, and cash outflows (net) of ₹ 8.74 lakhs for the period ended 30 September 2021, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion 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's Registration No.: 001076N/N500013



**Krishnakumar Ananthasivan**  
Partner  
Membership No.: 206229  
UDIN: 21206229AAAAGI2963



Place: Kochi  
Date: 10 November 2021



**EASTERN TREADS LIMITED**

CIN: L25119KL1993PLC007213

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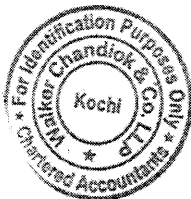
(₹ in lakhs, except earnings per equity share)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021						
Sl. No.	Particulars (Refer notes below)	Quarter ended			Half Year ended	
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>					
	(a) Revenue from operations	2,256.84	1,703.49	1,781.20	3,960.33	3,187.85
	(b) Other income	6.05	1.20	5.69	7.25	8.53
	<b>Total income</b>	<b>2,262.89</b>	<b>1,704.69</b>	<b>1,786.89</b>	<b>3,967.58</b>	<b>3,196.38</b>
II	<b>Expenses</b>					
	(a) Cost of materials consumed	1,323.81	1,197.12	965.65	2,520.93	1,648.40
	(b) Purchases of stock-in-trade	31.87	27.06	3.70	58.93	5.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	196.57	(199.34)	64.97	(3.37)	237.65
	(d) Employee benefits expense	250.47	235.21	210.98	496.68	371.87
	(e) Finance costs	89.00	77.83	104.97	166.83	188.99
	(f) Depreciation and amortisation expense	46.81	49.69	59.52	96.50	119.19
	(g) Other expenses	546.82	501.40	422.14	1,048.22	759.02
	<b>Total expenses</b>	<b>2,495.35</b>	<b>1,889.37</b>	<b>1,831.93</b>	<b>4,384.72</b>	<b>3,330.67</b>
III	<b>Loss before exceptional items and tax (I-II)</b>	<b>(232.46)</b>	<b>(184.68)</b>	<b>(45.04)</b>	<b>(417.14)</b>	<b>(134.29)</b>
IV	<b>Exceptional items</b>	-	-	-	-	-
V	<b>Loss before tax (III-IV)</b>	<b>(232.46)</b>	<b>(184.68)</b>	<b>(45.04)</b>	<b>(417.14)</b>	<b>(134.29)</b>
VI	<b>Tax expenses:</b>					
	- Current tax	-	-	-	-	-
	- Deferred tax credit	(6.93)	(5.98)	(3.30)	(12.91)	(10.47)
VII	<b>Loss for the period / year (V-VI)</b>	<b>(225.53)</b>	<b>(178.70)</b>	<b>(41.74)</b>	<b>(404.23)</b>	<b>(98.24)</b>
VIII	<b>Other comprehensive income / (loss)</b>					
	(a) Items that will not be reclassified to profit or loss	0.93	0.93	(1.92)	1.86	(3.85)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.24)	(0.23)	0.49	(0.47)	0.97
IX	<b>Total comprehensive loss for the period / year (VII+VIII)</b>	<b>(224.84)</b>	<b>(178.00)</b>	<b>(43.17)</b>	<b>(402.84)</b>	<b>(95.46)</b>
	<b>Net (loss) / profit attributable to:</b>					
	Owners of the holding company	(213.99)	(165.13)	(40.21)	(379.12)	(122.37)
	Non-controlling interest	(11.54)	(13.57)	(1.53)	(25.11)	(1.45)
	<b>Other comprehensive income / (loss) attributable to:</b>					
	Owners of the holding company	0.69	0.70	(1.43)	1.39	(2.98)
	Non-controlling interest	-	-	-	-	-
	<b>Total comprehensive income / (loss) attributable to:</b>					
	Owners of the holding company	(213.30)	(164.43)	(41.64)	(377.73)	(125.25)
	Non-controlling interest	(11.54)	(13.57)	(1.53)	(25.11)	(1.45)
X	<b>Paid-up equity share capital (face value of ₹ 10 each)</b>	<b>523.20</b>	<b>523.20</b>	<b>523.20</b>	<b>523.20</b>	<b>523.20</b>
XI	<b>Other equity</b>					
						35.03
XII	<b>Earnings / (Loss) per equity share:</b>					
	(a) Basic: (₹)	(4.09)	(3.15)	(0.77)	(7.25)	(2.34)
	(b) Diluted: (₹)	(4.09)	(3.15)	(0.77)	(7.25)	(2.34)

not annualised



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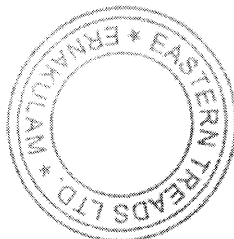
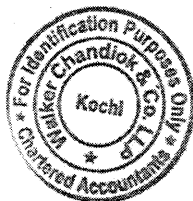


# **EASTERN TREADS LIMITED**

CIN: L25119KL1993PLC007213

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

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2021			
Particulars (Refer notes below)	₹ in lakhs		
	As at 30-Sep-21	As at 31-Mar-21	
	Unaudited	Audited	
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property plant and equipment	1,099.57	1,196.09	
(b) Capital work-in-progress	24.53	23.91	
(c) Goodwill	16.02	16.02	
(d) Intangible assets	5.40	6.45	
(e) Intangible assets under development	181.76	147.08	
(f) Financial assets			
(i) Trade receivables	0.35	0.35	
(ii) Other financial assets	66.62	32.62	
(g) Deferred tax assets (net)	0.33	0.36	
(h) Other non-current assets	4.01	6.45	
<b>Total non-current assets</b>	<b>1,398.59</b>	<b>1,428.33</b>	
<b>2 Current assets</b>			
(a) Inventories	938.85	1,042.52	
(b) Financial assets			
(i) Trade receivables	2,696.00	2,657.06	
(ii) Cash and cash equivalents	120.59	52.96	
(iii) Other bank balances	48.76	79.92	
(iv) Loans	1.28	0.65	
(v) Other financial assets	42.76	32.69	
(c) Current tax asset (net)	56.03	45.16	
(d) Other current assets	35.64	127.21	
<b>Total current assets</b>	<b>3,938.91</b>	<b>4,038.17</b>	
<b>Total assets</b>	<b>5,338.50</b>	<b>5,466.50</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	541.18	541.18	
(b) Other equity	(342.70)	35.03	
(c) Non controlling interest	(77.36)	(52.25)	
<b>Total equity</b>	<b>121.12</b>	<b>523.96</b>	
<b>Liabilities</b>			
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	1,281.12	845.96	
(b) Provisions	124.60	115.59	
(c) Deferred tax liabilities (net)	88.52	100.99	
(d) Other non-current liabilities	-	0.03	
<b>Total non-current liabilities</b>	<b>1,494.24</b>	<b>1,062.57</b>	
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	2,103.53	2,400.79	
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	0.70	0.47	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,097.01	1,015.47	
(iii) Other financial liabilities	376.44	361.43	
(b) Provisions	29.76	29.76	
(c) Other current liabilities	115.70	72.05	
<b>Total current liabilities</b>	<b>3,723.14</b>	<b>3,879.97</b>	
<b>Total liabilities</b>	<b>5,217.38</b>	<b>4,942.54</b>	
<b>Total equity and liabilities</b>	<b>5,338.50</b>	<b>5,466.50</b>	

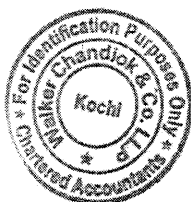


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**EASTERN TREADS**  
An ISO 9001 : 2015 Certified Company  
**EASTERN TREADS LIMITED**  
CIN: L25119KL1993PLC007213

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STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2021			
Particulars (Refer notes below)	₹ in lakhs		
	Half Year ended		Year ended
	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Audited
<b>A Cash flow from operating activities</b>			
Net loss before tax	(417.14)	(134.29)	(130.28)
Adjustments for:			
Depreciation and amortisation expense	96.50	119.19	213.74
Finance costs	166.83	188.99	335.64
Bad debts written off	-	4.21	4.21
Provision for doubtful debts	7.47	6.31	42.18
Loss / (Profit) on sale of property, plant and equipment	2.21	-	(10.56)
Provision on employee benefits	10.86	2.50	13.52
Interest income	(1.48)	(1.68)	(5.20)
Operating profit before working capital changes	(134.75)	185.23	463.25
Adjustments for working capital changes:			
Decrease in inventories	103.67	237.15	7.73
Increase in trade receivables	(46.41)	(27.18)	(97.08)
Decrease / (Increase) in other receivables	38.12	(10.44)	(80.84)
Decrease / (Increase) in trade and other payables	138.02	(33.21)	46.29
<b>Cash generated from operations</b>	<b>98.65</b>	<b>351.55</b>	<b>339.35</b>
Direct taxes paid	(2.07)	(0.72)	(3.36)
<b>Net cash generated from operating activities (A)</b>	<b>96.58</b>	<b>350.83</b>	<b>335.99</b>
<b>B Cash flow from investing activities</b>			
Payments for purchase of property, plant and equipment (including capital advances)	(8.76)	(2.22)	(20.97)
Payment for purchase of intangible assets	(34.67)	(22.62)	(50.97)
Proceeds from sale of property plant and equipment	9.85	5.29	44.88
Movement in other bank balances	31.16	(6.73)	(20.32)
Repayment of loan given to others	-	-	2.72
Interest received	1.48	1.73	5.32
<b>Net cash used in investing activities (B)</b>	<b>(0.94)</b>	<b>(24.55)</b>	<b>(39.34)</b>
<b>C Cash flow from financing activities</b>			
Proceeds from long term borrowings	528.55	518.57	548.96
Repayment of long term borrowings	(68.42)	(23.52)	(189.02)
Short-term borrowings (net of repayments)	(324.25)	(689.95)	(441.29)
Interest paid	(163.89)	(188.99)	(283.10)
<b>Net cash used in financing activities (C)</b>	<b>(28.01)</b>	<b>(283.89)</b>	<b>(264.45)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>67.63</b>	<b>42.39</b>	<b>32.20</b>
Cash and cash equivalents at the beginning of the year / period	52.96	20.76	20.76
<b>Cash and cash equivalents at the end of the year / period</b>	<b>120.59</b>	<b>63.15</b>	<b>52.96</b>
<b>Components of cash and cash equivalents</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>30-Sep-21</b>	<b>30-Sep-20</b>	<b>31-Mar-21</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
a) Cash on hand	3.25	2.40	2.45
b) Balances with bank in current accounts	117.34	60.75	50.51
<b>Cash and cash equivalents</b>	<b>120.59</b>	<b>63.15</b>	<b>52.96</b>



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**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE AND RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021**

Hitherto, the business performance of the Group was reviewed by the Chief Operating Decision Maker (CODM) at an overall group level. However, with effect from 1 April 2021, the Group's performance is evaluated by the CODM and resources are allocated based on an analysis of various performance indicators by business segments, in accordance with the "management approach" as defined in Ind AS 108 "Operating Segments". The subsidiary company, Shipnext Solutions Private Limited, is engaged in the business of providing online freight aggregator service (logistics). Accordingly, information has been presented along these business segments viz., 'manufacture and trading of tyre retreading materials' and 'online freight aggregator service'.

Financial information on our consolidated reportable operating segments for the quarter and half year ended 30 September 2021 is set out as below:

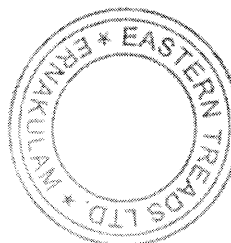
Sl. No.	Particulars (Refer notes below)	Quarter ended			Half Year ended		(₹ in lakhs)
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Segment revenue						
	(a) Manufacture and trading of tyre retreading materials	2,064.43	1,475.16	1,593.90	3,539.59	2,667.39	6,659.57
	(b) Online freight aggregator service	192.41	228.33	187.30	420.74	320.46	782.84
	<b>Total</b>	<b>2,256.84</b>	<b>1,703.49</b>	<b>1,781.20</b>	<b>3,960.33</b>	<b>3,187.85</b>	<b>7,442.41</b>
	Less: reconciling items						
	Less: Inter-segment revenue	-	-	-	-	-	1.82
	<b>Revenue from operations</b>	<b>2,256.84</b>	<b>1,703.49</b>	<b>1,781.20</b>	<b>3,960.33</b>	<b>3,187.85</b>	<b>7,440.59</b>
II	Segment results						
	(a) Manufacture and trading of tyre retreading materials	(124.73)	(84.14)	56.76	(208.87)	47.54	226.37
	(b) Online freight aggregator service	(18.73)	(22.71)	3.17	(41.44)	7.16	(21.01)
	<b>Total</b>	<b>(143.46)</b>	<b>(106.85)</b>	<b>59.93</b>	<b>(250.31)</b>	<b>54.70</b>	<b>205.36</b>
	Less: Finance costs	89.00	77.83	104.97	156.83	188.99	335.64
	<b>Loss before tax</b>	<b>(232.46)</b>	<b>(184.68)</b>	<b>(45.04)</b>	<b>(417.14)</b>	<b>(134.29)</b>	<b>(130.28)</b>

Since the information about segment assets and segment liabilities are not reviewed by the CODM, the Group does not present such information as a part of its segment disclosure, which is in accordance with the requirements of Ind AS 108.

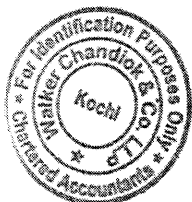
**Notes:**

- These unaudited consolidated financial results of Eastern Treads Limited ('the Holding Company') and Shipnext Solutions Private Limited, its subsidiary, together referred to as the 'Group', have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rule 2015, as amended, as specified in Section 133 of the Companies Act 2013.
- The spread of COVID-19 has impacted the normal operations of the Group during the year. The country has witnessed several disruptions in normal operations due to lock downs / various restrictions imposed by the Central Government and various State Governments. The operations of the Group were disrupted significantly during the first quarter. Though the lock down and transport movement restrictions were progressively relaxed subsequently, disruptions in operations of entities in road transport and automobile sector continued, which adversely affected timely collections from customers during the period. The extent to which the COVID-19 pandemic may further impact the operations and Group's results will depend on ongoing as well as future developments, which are highly uncertain.
- The Group has taken into account the possible impacts of COVID-19 while preparing the financial results. The Group has performed an assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. Based on various 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.
- Prior period comparatives have been regrouped/reclassified wherever necessary to correspond with the current period classification.
- The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10 November 2021 and the same has been subjected to limited review by the statutory auditors of the Holding Company.

For EASTERN TREADS LIMITED



**M.E Mohamed**  
Managing Director  
DIN: 00129005



Place: Kochi  
Date : 10 November 2021