



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 2025

Sl. No.	Particulars (Refer notes below)	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	(a) Revenue from operations	1,573.08	1,606.25	1,477.22	6,023.29	5,953.08
	(b) Other income	27.34	3.52	4.48	39.27	23.78
	Total income	1,600.42	1,609.77	1,481.70	6,062.56	5,976.84
II	Expenses					
	(a) Cost of materials consumed	1,030.26	1,150.25	924.30	4,216.29	3,834.16
	(b) Purchases of stock-in-trade	-0.03	2.02	0.18	5.40	2.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	120.92	4.07	83.90	65.80	15.85
	(d) Employee benefits expense	205.14	219.34	248.68	899.93	963.74
	(e) Finance costs	66.80	60.50	74.52	246.04	296.82
	(f) Depreciation and amortisation expense	19.16	20.32	23.49	83.93	121.74
	(g) Other expenses	205.15	202.41	208.12	923.58	1,053.49
	Total expenses	1,647.40	1,658.91	1,563.18	6,440.97	6,288.62
III	Loss before exceptional items and tax (I-II)	(46.98)	(49.14)	(81.48)	(378.41)	(311.78)
IV	Exceptional items	-	-	-	-	-
V	Loss before tax (III-IV)	(46.98)	(49.14)	(81.48)	(378.41)	(311.78)
VI	Tax expenses:					
	- Current tax	-	-	-	-	-
	- Deferred tax credit	-23.70	(2.42)	(10.98)	(75.29)	(17.05)
VII	Loss for the period / year (V-VI)	(23.28)	(46.72)	(70.50)	(303.12)	(294.73)
VIII	Other comprehensive income / (loss)					
	(a) Items that will not be reclassified to profit or loss	-20.28	3.61	28.58	(9.45)	14.44
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
IX	Total comprehensive loss for the period / year (VII+VIII)	(43.56)	(43.11)	(41.92)	(312.57)	(280.29)
X	Paid-up equity share capital (face value of ₹ 10 each)	523.20	523.20	523.20	523.20	523.20
XI	Other equity				(1,820.07)	(1,507.45)
XII	Loss per equity share:					
	(a) Basic: (₹)	(0.44)	(0.89)	(1.35)	(5.79)	(5.63)
	(b) Diluted: (₹)	(0.44)	(0.89)	(1.35)	(5.79)	(5.63)





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Standalone Audited Balance Sheet as at 31st March 2025

Particulars (Refer notes below)	As at 31-Mar-25	As at 31-Mar-24
	Audited	Audited
A ASSETS		
1 Non-current assets	1,215.41	1,350.08
(a) Property plant and equipment	16.21	-
(b) Capital work-in-progress	11.40	0.70
(c) Intangible assets		
(d) Financial assets	0.35	0.35
(i) Trade receivables	-	-
(ii) Loans	6.98	4.58
(iii) Other financial assets	17.46	2.09
€ Other non-current assets	1,267.81	1,357.80
Total non-current assets		
2 Current assets	587.42	714.72
(a) Inventories		
(b) Financial assets	1,176.31	1,209.44
(i) Trade receivables	97.61	73.53
(ii) Cash and cash equivalents	22.67	54.05
(iii) Bank balance other than cash and cash equivalents	0.50	0.50
(iv) Loans	34.03	48.76
(v) Other financial assets	27.93	30.22
(c) Current tax asset (net)	87.47	48.14
(d) Other current assets	68.85	-
Asset held-for-sale		
Total current assets	2,102.79	2,179.36
Total assets	3,370.60	3,537.16
B EQUITY AND LIABILITIES		
1 Equity	541.18	541.18
(a) Equity share capital	(1,820.02)	(1,507.45)
(b) Other equity	(1,278.84)	(966.27)
Total equity		
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities	611.11	750.46
(i) Borrowings	-	-
(ii) Other financial liabilities	109.64	97.62
(b) Provisions	73.14	148.44
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities		
Total non-current liabilities	793.89	996.52
3 Current liabilities		
(a) Financial liabilities	2,722.70	2,346.26
(i) Borrowings		
(ii) Trade payables	70.68	105.68
(A) total outstanding dues of micro enterprises and small enterprises	831.57	843.56
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	45.69	44.73
(iii) Other financial liabilities	151.03	134.02
(b) Other current liabilities	33.88	32.66
(c) Provisions		
Total current liabilities	3,855.55	3,506.91
Total liabilities	4,649.44	4,503.43
Total equity and liabilities	3,370.60	3,537.16

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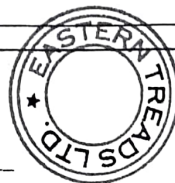
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Statement of Audited standalone Cash Flows for the Period ended 31st March 2025

Particulars (Refer notes below)	Year ended (₹ in lakhs)	
	31-Mar-25	31-Mar-24
	Audited	Audited
A Cash flow from operating activities	(378.41)	(311.78)
Net loss before tax		
Adjustments for:		
Depreciation and amortisation expense	83.93	121.74
Finance costs	246.04	296.82
Provision for doubtful debts	(128.32)	(70.00)
Provision for inventory	(2.46)	-
Unrealised forex loss	0.15	-
Provision on employee benefits	13.78	33.54
Interest income	(3.36)	(3.94)
Provision for impairment		
Operating profit before working capital changes	(168.65)	66.38
Adjustments for working capital changes:		
Decrease / (Increase) in inventories	129.76	10.77
Decrease / (Increase) in trade receivables	161.30	166.94
(Increase) / decrease in other receivables	(37.68)	(6.17)
Increase/(Decrease) in trade payables	(46.99)	335.19
(Increase)/Decrease in other current liabilities	7.97	(283.43)
Cash generated from operations	45.71	289.68
Direct taxes paid		
Net cash generated from operating activities (A)	45.71	289.68
B Cash flow from investing activities	(45.02)	(8.15)
Payments for purchase of property, plant and equipment (including capital advances)	-	8.58
Proceeds from sale of property plant and equipment	31.38	26.02
Movement in other bank balances	(2.40)	(4.36)
Investment in Leased assets	-	-
Repayment of loan given to others	3.36	3.94
Interest received		
Net cash generated from / (used in) investing activities (B)	(12.68)	26.03
C Cash flow from financing activities	-	714.89
Proceeds from long term borrowings	(194.02)	(1,093.80)
Repayment of long term borrowings	376.44	320.79
Proceeds from short term borrowings	(191.37)	(232.13)
Interest paid	-	-
Dividend paid including dividend distribution tax		
Net cash used in financing activities (C)	(8.95)	(290.25)
Net increase in cash and cash equivalents (A+B+C)	24.08	25.46
Cash and cash equivalents at the beginning of the year	73.53	48.07
Cash and cash equivalents at the end of the year	97.61	73.53

Components of cash and cash equivalents	As at	
	31-Mar-25	31-Mar-24
	Audited	Audited
a) Cash on hand	1.01	1.50
b) Balances with bank		
in current accounts	96.60	72.03
Cash and cash equivalents	97.61	73.53





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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. 312.57 lakhs during the current period and has accumulated losses amounting to Rs. 1820.02 lakhs as on 31st March 2025.

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 2025 and the Limited Review of the same has been carried out by the statutory auditors.

For EASTERN TREADS LIMITED


M E Mohamed
Managing Director
DIN: 00129005



Place : Kochi
Date : 29th May 2025



Independent Auditor's Report on Quarterly Financial Results and Year to Date Audited 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

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2025 and (b) reviewed the Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2025", of Eastern Treads Limited ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").

Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2025:

- i. is presented in accordance with the requirements of Regulations read with the circular in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss including other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2025 as well as the year ended March 31, 2025.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended 31, March 2025

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



G. JOSEPH & ASSOCIATES

Chartered Accountants

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion /conclusion on the statement is not modified in respect of this matter.

For G. Joseph & Associates
Chartered Accountants
Firm Regn. No. 006310S



Allen Joseph
Partner
M. No. 228498
UDIN: 25228498BMLLNJ2247



Kochi
29-05-2025