



EUROTEX INDUSTRIES AND EXPORTS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

PART I (₹ In Lacs)

1	2	3	4	5	6	7	8
Sr. No.	Particulars	3Months Ended (30/09/2014)	3Months Ended (30/06/2014)	3Months Ended (30/09/2013)	Year to date figures for the period ended (30/09/2014)	Year to date figures for the period ended (30/09/2013)	Previous Accounting year ended (31/03/2014)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations:						
	a) Net Sales / Income from Operations (Net of Excise Duty)	6,163.78	6,815.92	8,755.77	12,979.70	15,096.51	33,243.94
	b) Other Operating Income	216.54	349.08	104.96	565.62	203.26	1,185.54
	Total Income from operations (Net) (a+b)	6,380.32	7,165.00	8,860.73	13,545.32	15,299.77	34,429.48
2	Expenses:						
	a) Cost of Materials Consumed	3,881.33	3,799.37	3,750.89	7,680.70	6,944.95	14,719.47
	b) Purchase of Traded Goods	822.74	1,313.09	2,200.25	2,135.83	3,465.18	9,651.44
	c) Changes in Inventories of Finished Goods, WIP & Traded Goods.	(303.76)	(369.46)	30.07	(673.22)	(502.02)	(873.78)
	d) Employee Benefit Expenses	608.64	609.94	555.70	1,218.58	1,107.36	2,247.66
	e) Power & Fuel	685.40	661.36	699.69	1,346.76	1,373.67	2,737.61
	f) Depreciation and Amortisation Expenses	115.17	115.94	241.38	231.11	481.28	960.10
	g) Other Expenses	690.77	680.69	763.89	1,371.46	1,357.31	3,097.90
	Total Expenses (a to g)	6,500.29	6,810.93	8,241.87	13,311.22	14,227.73	32,540.40
3	Profit (+) / Loss (-) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(119.97)	354.07	618.86	234.10	1,072.04	1,889.08
4	Other Income	-50.88	1.98	44.13	52.66	45.32	47.31
5	Profit (+) / Loss (-) before Finance Costs & Exceptional Items (3+4)	(69.29)	356.05	662.99	286.76	1,117.36	1,936.39
6	Finance Costs	214.41	259.84	217.71	474.25	471.09	911.52
7	Profit (+) / Loss (-) after Finance Costs but before Exceptional Items (5-6)	(283.70)	96.21	445.28	(187.49)	646.27	1,024.87
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	(283.70)	96.21	445.28	(187.49)	646.27	1,024.87
10	Tax Expenses	(20.89)	34.82	121.12	13.93	172.52	467.65
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	(262.81)	61.39	324.16	(201.42)	473.75	557.22
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the Period (11-12)	(262.81)	61.39	324.16	(201.42)	473.75	557.22
14	Paid-up equity share capital (Face Value of ₹ 10 each)	874.02	874.02	874.02	874.02	874.02	874.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,984.52
16	Earning Per Share (of ₹ 10 each)						
	a) Basic & diluted EPS before Extraordinary items (Not to be annualized)	(3.00)	0.70	3.70	(2.30)	5.41	6.37
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	(3.00)	0.70	3.70	(2.30)	5.41	6.37

PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	2,538,238	2,538,238	2,625,778	2,538,238	2,625,778	2,625,778
	- Percentage of Shareholding	29.01%	29.01%	30.01%	29.01%	30.01%	30.01%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	6,211,627	6,211,627	6,124,087	6,211,627	6,124,087	6,124,087
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	70.99%	70.99%	69.99%	70.99%	69.99%	69.99%

Particulars	Quarter ended (30.09.2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	Nil

Note: Other Operating Income includes:

1	Export Incentive	187.52	123.77	254.64	311.29	395.77	853.90
2	Foreign Exchange Gain / [Loss]	(23.74)	217.64	(204.72)	193.90	(323.28)	120.52
3	Job Work processing charges received	39.19	1.44	43.68	40.63	111.89	117.50

Statement of Assets and Liabilities

(₹ In Lacs)

Sr. No.	Particulars	As at 30.09.2014	As at 31.03.2014
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	a) Share Capital	874.02	874.02
	b) Reserve & Surplus	5,684.14	6,056.98
	Sub-total - Shareholders' Funds	6,558.16	6,931.00
2	NON-CURRENT LIABILITIES		
	a) Long-Term Borrowings	976.64	1,410.21
	b) Deferred Tax Liabilities (Net)	1,263.21	1,395.65
	Sub-total - Non-Current Liabilities	2,239.85	2,745.86
3	CURRENT LIABILITIES		
	a) Short-Term Borrowings	3,193.64	4,281.16
	b) Trade Payables	2,534.90	3,486.49
	c) Other Current Liabilities	1,292.80	1,204.74
	d) Short-Term Provisions	104.35	629.89
	Sub-total - Current Liabilities	7,125.69	9,602.28
	TOTAL - EQUITY AND LIABILITIES	15,923.70	19,279.14
B	ASSETS		
1	NON-CURRENT ASSETS		
	a) Fixed Assets		
	i) Tangible Assets	7,533.84	7,580.33
	ii) Capital Work-in-Progress	6.08	166.30
	b) Non-Current Investments	318.27	318.27
	c) Long-Term Loans and Advances	49.33	116.55
	d) Other Non-Current Assets	732.42	733.42
	Sub-total - Non-Current Assets	8,639.94	8,914.87
2	CURRENT ASSETS		
	a) Inventories	5,194.67	7,429.78
	b) Trade Receivables	908.54	1,565.98
	c) Cash and Bank Balances	190.90	80.53
	d) Short-Term Loans and Advances	50.56	79.12
	e) Other Current Assets	939.09	1,208.86
	Sub-total - Current Assets	7,283.76	10,364.27
	TOTAL - ASSETS	15,923.70	19,279.14

Notes:

- The above financial results have been reviewed by the Audit Committee and were thereafter approved and taken on record by the Board of Directors in their meeting held on 8th November, 2014. The same were also reviewed by the Statutory Auditors of the Company.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April, 2014, the Company has realigned the remaining useful life of its fixed assets in accordance with the provisions prescribed under Schedule II to the Act. Consequently, in case of assets which have completed their useful life, the carrying value (net of residual value) as at 1st April, 2014 amounting to ₹ 167.74 lacs (net of Deferred Tax) has been adjusted to "Surplus in the Statement of Profit and Loss" and in case of other assets the carrying value (net of residual value) is being depreciated over the revised remaining useful lives. Accordingly, the depreciation and amortization expense for the quarter and half year ended 30th September, 2014 is lower by ₹ 88.98 lacs and ₹ 189.65 lacs respectively.
- The Company has only single reportable business segment i.e. 'Yarn segment' in terms of requirements of Accounting Standards 17 and has its operations / assets located in India.
- Previous periods' figures have been regrouped / rearranged, wherever necessary to make them comparable to current quarter's presentation.

For EUROTEx INDUSTRIES AND EXPORTS LIMITED

Place : Mumbai
Date : 8th November, 2014

K.K. Patodia
Chairman and Managing Director