



# EUROTEX INDUSTRIES AND EXPORTS LIMITED

Regd. Office: 809, Raheja Chambers, 8th Floor, 213, Nariman Point, Mumbai 400 021.

## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

(₹ in Lacs)

1	2	3	4	5	6	7
		3 Months ended 30.09.2011	3 Months ended 30.09.2010	Year to date figures for current Period ended 30.09.2011	Year to date figures for the Previous Period ended 30.09.2010	Previous accounting year ended 31.03.2011
Sr. No.	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales / Income from Operations	5,444.53	5,352.89	12,879.58	10,464.63	20,762.46
	b) Other Operating Income	763.52	81.15	848.77	277.89	497.79
	<b>Total Income (a+b)</b>	<b>6,208.05</b>	<b>5,434.04</b>	<b>13,728.35</b>	<b>10,742.52</b>	<b>21,260.25</b>
2	Expenditure					
	a) (Increase) / Decrease in stock-in-trade & Work in Progress	(234.58)	(657.18)	453.99	(634.43)	(2,675.11)
	b) Consumption of raw materials	2,902.21	2,433.70	6,692.93	4,591.67	11,143.06
	c) Purchase of Traded Goods	1,665.83	1,376.18	2,686.03	2,367.21	3,832.15
	d) Employees cost	419.35	383.23	815.99	731.55	1,511.75
	e) Depreciation	252.75	250.00	501.47	497.00	992.36
	f) Power & Fuel Charges	669.86	609.17	1,306.75	1,186.29	2,389.61
	g) Other expenditure	603.82	622.48	1,277.48	1,222.63	2,480.71
	<b>h) Total</b>	<b>6,279.24</b>	<b>5,017.58</b>	<b>13,734.64</b>	<b>9,961.92</b>	<b>19,674.53</b>
3	<b>Profit (+) / Loss (-) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>(71.19)</b>	<b>416.46</b>	<b>(6.29)</b>	<b>780.60</b>	<b>1,585.72</b>
4	Other Income	2,179.27	0.32	2,179.27	0.32	31.97
5	<b>Profit (+) / Loss (-) before Interest &amp; Exceptional Items (3+4)</b>	<b>2,108.08</b>	<b>416.78</b>	<b>2,172.98</b>	<b>780.92</b>	<b>1,617.69</b>
6	Interest	301.23	228.81	649.75	513.65	1,040.74
7	<b>Profit (+) / Loss (-) after interest but before Exceptional Items (5-6)</b>	<b>1,806.85</b>	<b>187.97</b>	<b>1,523.23</b>	<b>267.27</b>	<b>576.95</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit (+) / Loss (-) before tax (7 + 8)</b>	<b>1,806.85</b>	<b>187.97</b>	<b>1,523.23</b>	<b>267.27</b>	<b>576.95</b>
	Tax Expenses					
	a) Current Tax	304.77	5.00	304.77	5.00	63.61
	b) Deferred Tax	-	-	-	-	-
	c) MAT Credit Entitlement	(78.88)	-	*(78.88)	-	(61.01)
10	<b>Tax Expenses</b>	<b>225.89</b>	<b>5.00</b>	<b>225.89</b>	<b>5.00</b>	<b>2.60</b>
11	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>1,580.96</b>	<b>182.97</b>	<b>1,297.34</b>	<b>262.27</b>	<b>574.35</b>
12	Extraordinary Items (net of tax expenses ₹ Nil)	-	-	-	-	-
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>1,580.96</b>	<b>182.97</b>	<b>1,297.34</b>	<b>262.27</b>	<b>574.35</b>
14	Paid-up equity share capital (Face Value of ₹ 10 each)	874.02	874.02	874.02	874.02	874.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	4,824.43
16	Earning Per Share (EPS) (In ₹)					
	a) Basic & diluted EPS before Extraordinary items (Not to be annualized)	18.07	2.09	14.83	3.00	6.56
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	18.07	2.09	14.83	3.00	6.56
17	Public Shareholding					
	- Number of Shares	3,500,756	3,500,756	3,500,756	3,500,756	3,500,756
	- Percentage of Shareholding	40.01	40.01	40.01	40.01	40.01
18	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	5,249,109	5,249,109	5,249,109	5,249,109	5,249,109
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100%
	- Percentage of shares (as a % of the total share capital of the company)	59.99%	59.99%	59.99%	59.99%	59.99%

**Statement of Assets and Liabilities as per Clause 41 (i) (ea) of the Listing Agreement**

(₹ in Lacs)

Particulars	Half Year Ended 30th September,	
	2011	2010
	(Unaudited)	(Unaudited)
<b>SOURCES OF FUNDS</b>		
1 Shareholders' Funds		
a) Share Capital	874.02	874.02
b) Reserve & Surplus	6,221.60	4,642.00
	<b>7,095.62</b>	<b>5,516.02</b>
2 Loan Funds		
a) Secured Loans	8,351.82	8,338.56
b) Unsecured Loans [Promoter's Contribution]	3.00	3.00
3 Net Deferred Tax Liabilities	1,817.80	1,817.80
<b>TOTAL</b>	<b>17,268.24</b>	<b>15,675.38</b>
<b>APPLICATION OF FUNDS</b>		
1 Fixed Assets	8,999.36	10,361.90
2 Assets Held For Disposal	-	29.00
3 Investments	318.27	318.27
4 Current Assets, Loans and Advances		
a) Inventories	5,416.98	4,071.31
b) Sundry Debtors	897.65	404.09
c) Cash and Bank Balances	2,791.19	57.38
d) Other Current Assets	1,194.68	740.26
e) Loans and Advances	1,360.10	1,189.85
	<b>11,660.60</b>	<b>6,462.89</b>
Less: Current Liabilities and Provisions		
a) Current Liabilities	2,910.82	1,069.10
b) Provisions	799.17	427.58
	<b>3,709.99</b>	<b>1,496.68</b>
Net Current Assets	<b>7,950.61</b>	<b>4,966.21</b>
<b>TOTAL</b>	<b>17,268.24</b>	<b>15,675.38</b>

\* Not Required to be shown

**Notes:**

- The above 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 the 5<sup>th</sup> November, 2011. The same were also reviewed by the Auditors of the Company.
- Net Sales / Income from Operations for the quarter and half year ended 30<sup>th</sup> September, 2011 is inclusive of ; Foreign Exchange Loss ₹ 53.96 lacs and Gain ₹ 51.18 lacs (corresponding quarter gain ₹ 43.27 lacs; corresponding half year, exchange gain ₹ 76.81 lacs and previous year gain ₹ 238.50 lacs) in respect of Export Bill Discounting / Packing Credit Facilities.
  - Total Sales for the quarter and half year ended 30<sup>th</sup> September, 2011 is inclusive of ; Export Sales ₹ 4436.92 lacs and ₹ 10725.14 lacs respectively (corresponding quarter ₹ 4479.76 lacs; corresponding half year, ₹ 8771.18 lacs and previous year ₹ 16,579.97 lacs.)
- There was 1 complaint received from an investor during the quarter and it has been resolved. No complaints were pending either at the beginning or at the end of the quarter.
- In terms of Accounting Standard 17, the Company operates primarily only in one business segment viz. Cotton yarn and has its production facilities and all other Assets located in India.
- Deferred Tax Asset, if any, will be recognized at the end of the year.
- Other Operating Income includes DEPB income of ₹ 406.64 lacs for the quarter ended 30<sup>th</sup> June, 2011, in terms of Notification dated 4<sup>th</sup> August, 2011 issued by Ministry of Commerce and Industry applicable retrospectively from 1<sup>st</sup> April, 2011.
  - Other Income of current period relates to profit on sale of Land & Building.
- Previous periods' figures have been regrouped / recasted, wherever necessary to make them comparable to current quarter's presentation.

Place : Mumbai  
Date : 5<sup>th</sup> November, 2011

For **EUROTEX INDUSTRIES AND EXPORTS LIMITED**  
**K.K. PATODIA**  
Chairman & Managing Director