EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office : 809, Raheja Chambers, 8th Floor, 213, Nariman Point, Mumbai - 400021 (INDIA)
Phone : (022) 66301400 E-mail : eurotex@eurotexgroup.com Website : www.eurotexgroup.com
CIN : L17120MH1987PLC042598

30th May, 2014

1) Mr. S. Subramanian
DCS - CRD
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001.
Stock Code: 521014 **(BY BSE LISTING CENTRE)**

2) The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051.
Stock Code: EUROTEXIND **(BY NSE NEAPS)**

Dear Sir,

SUB : OUTCOME OF THE BOARD MEETING HELD ON 30TH MAY, 2014.

We would like to inform you that:

1. The Board of Directors in their meeting held on 30th May, 2014, have duly approved the Audited Financial Results for the year ended 31st March, 2014.

2. The Board of Directors have recommended a dividend @5% i.e. Rs.0.50 per Equity Share of face value Rs.10/- for the year ended 31st March, 2014.

3. The Board have decided to alter the Other Objects of the Company pertaining to the business of the Real Estate i.e. to include the development of land belonging to the Company now or in future and disposal thereof, subject to the approval of the shareholders.

Now as required by the Clause 41 of the Listing Agreement with the Stock Exchanges, we are enclosing herewith a copy of the Audited Financial Results for the year ended 31st March, 2014. A copy of the same has also been sent for publishing in one English Newspaper and in one Local Language Newspaper.

We will forward a copy of the newspaper cutting in this regard shortly.

Thanking you,

Yours faithfully,
For **EUROTEX INDUSTRIES AND EXPORTS LIMITED**

RAHUL RAWAT
COMPANY SECRETARY

Encl: As above

EUROTEX INDUSTRIES AND EXPORTS LIMITED

REGD. OFFICE : 809, RAHEJA CHAMBERS, 8TH FLOOR, 213, NARIMAN POINT, MUMBAI 400 021

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

PART I (₹ in Lacs)

1	2	3	4	5	6	7
S.No.	Particulars	3 Months ended (31/03/2014) Audited	3 Months ended (31/12/2013) Unaudited	3 Months ended (31/03/2013) Audited	Current accounting year ended (31/03/2014) Audited	Previous accounting year ended (31/03/2013) Audited
1	**Income From Operations:**					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	9,732.44	8,414.70	7,716.03	33,243.94	27,294.47
	(b) Other Operating Income	486.20	496.37	312.84	1,185.54	1,019.78
	Total Income from operations(Net) (a+b)	**10,218.64**	**8,911.07**	**8,028.87**	**34,429.48**	**28,314.25**
2	**Expenses:**					
	a Cost of materials consumed	3,792.12	3,982.40	3,227.32	14,719.47	11,353.60
	b Purchase of Traded Goods	3,240.81	2,945.45	1,361.25	9,651.44	6,035.18
	c Changes in Inventories of Finished Goods, WIP & Traded Goods	422.14	(793.90)	760.98	(873.78)	1,242.47
	d Employee Benefit Expenses	535.29	605.00	565.22	2,247.66	2,014.87
	e Power & Fuel	597.95	765.99	792.11	2,737.61	3,217.82
	f Depreciation and Amortisation Expenses	236.34	242.48	238.49	960.10	987.49
	g Other expenses	931.60	821.35	734.78	3,097.90	2,634.57
	Total Expenses (a to g)	**9,756.25**	**8,568.77**	**7,680.15**	**32,540.40**	**27,486.00**
3	**Profit (+)/ Loss (-) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)**	**462.39**	**342.30**	**348.72**	**1,889.08**	**828.25**
4	Other Income	13.03	1.32	2.15	47.31	42.04
5	**Profit (+)/ Loss (-) before Finance Costs & Exceptional Items (3+4)**	**475.42**	**343.62**	**350.87**	**1,936.39**	**870.29**
6	Finance Costs	237.55	197.71	203.10	911.52	912.05
7	**Profit (+)/ Loss (-) after Finance Costs but before Exceptional Items (5-6)**	**237.87**	**145.91**	**147.77**	**1,024.87**	**(41.76)**
8	Exceptional Items	-	-	-	-	-
9	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)**	**237.87**	**145.91**	**147.77**	**1,024.87**	**(41.76)**
10	**Tax Expenses**					
	a Current Tax	64.69	118.68	94.73	475.84	176.50
	b Deferred Tax	23.86	79.82	(90.50)	(21.45)	(240.14)
	c Prior Years' Tax Adjustments	13.26	-	206.11	13.26	201.49
	Tax Expenses	**101.81**	**198.50**	**210.34**	**467.65**	**137.85**
11	**Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)**	**136.06**	**(52.59)**	**(62.57)**	**557.22**	**(179.61)**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	**Net Profit(+)/Loss(-) for the period (11-12)**	**136.06**	**(52.59)**	**(62.57)**	**557.22**	**(179.61)**
14	Paid-up equity share capital (Face Value of Rs.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				5,984.52	5,478.47
16	Earning Per Share (of Rs.10 each)					
	a) Basic & diluted EPS before Extraordinary items (Not to be annualized)	1.55	(0.60)	(0.72)	6.37	(2.05)
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	1.55	(0.60)	(0.72)	6.37	(2.05)

PART II

A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
	- Number of Shares	2,625,778	2,625,778	2,625,778	2,625,778	2,625,778
	- Percentage of Shareholding	30.01%	30.01%	30.01%	30.01%	30.01%
2	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	6,124,087	6,124,087	6,124,087	6,124,087	6,124,087
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.99%	69.99%	69.99%	69.99%	69.99%

	PARTICULARS	Quarter ended 31/03/2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil

Note : Other Operating Income includes :

1	Export Incentive	243.24	214.89	191.90	853.90	782.92
2	Foreign Exchange Gain/[Loss]	196.47	247.33	80.69	120.52	(14.75)
3	Premium Income on Import License	34.05	23.45	-	57.50	-
4	Job Work processing charges received	3.65	1.96	35.15	117.50	222.59

Statement of Assets and Liabilities

[₹ in lacs]

Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	874.02	874.02
b) Reserve & Surplus	6,056.98	5,558.03
Sub-total - Shareholders' funds	6,931.00	6,432.05
2 NON-CURRENT LIABILITIES		
a) Long-Term Borrowings	1,410.21	1,778.00
b) Deferred Tax Liabilities (Net)	1,335.65	1,357.10
Sub-total - Non-Current Liabilities	2,745.86	3,135.10
3 CURRENT LIABILITIES		
a) Short-Term Borrowings	4,281.16	5,375.12
b) Trade Payables	3,486.49	2,853.32
c) Other Current Liabilities	1,204.74	1,161.87
d) Short-Term Provisions	629.89	260.27
Sub-total - Current Liabilities	9,602.28	9,650.58
TOTAL - EQUITY AND LIABILITIES	19,279.14	19,217.73
B ASSETS		
1 NON-CURRENT ASSETS		
a) Fixed Assets		
i) Tangible Assets	7,580.33	7,840.64
ii) Capital Work-in-Progress	166.30	1.37
b) Non-Current Investments	318.27	318.27
c) Long-Term Loans and Advances	116.55	43.03
d) Other Non-Current Assets	733.42	591.78
Sub-total - Non-Current Assets	8,914.87	8,795.09
2 CURRENT ASSETS		
a) Inventories	7,429.78	7,628.71
b) Trade Receivables	1,565.98	1,582.69
c) Cash and Bank Balances	80.53	180.06
d) Short-Term Loans and Advances	79.12	86.96
e) Other Current Assets	1,208.86	944.22
Sub-total - Current Assets	10,364.27	10,422.64
TOTAL - ASSETS	19,279.14	19,217.73

Notes:

1 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 30th May, 2014. The same were also reviewed by the Statutory Auditors of the Company.

2 The figures for the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures for the full financial year and the published year to date figures up to the preceding quarter of the respective financial years.

3 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.

4 The Board of Directors have recommended dividend @ 5% i.e. Rs. 0.50 per equity share of Rs. 10 each for the financial year ended 31st March, 2014.

5 Previous periods' figures have been regrouped / rearranged, wherever necessary to make them comparable to current quarter's presentation.

Place : Kolhapur
Date : 30th May, 2014.

K.K. Patodia
Chairman and Managing Director