

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 : L70200MH1987PLC042598

23rd May, 2015

1) The Secretary
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: EUROTIXIND

(BY NSE NEAPS)

Dear Sir,

SUB : OUTCOME OF THE BOARD MEETING HELD ON 23RD MAY, 2015.

We would like to inform you that:

1. The Board of Directors in their meeting held on 23rd May, 2015, have duly approved the Audited Financial Results for the quarter and year ended 31st March, 2015.
2. The Board of Directors have decided not to recommend any dividend for the Financial year 2014-15.

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 quarter and year ended 31st March, 2015. 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

CIN : L17120MH1987PLC042598

REGD. OFFICE : 809, RAHEJA CHAMBERS, 8TH FLOOR, 213, NARIMAN POINT, MUMBAI 400 021
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PART I							(₹ in Lacs)
1	2	3	4	5	6	7	
S.No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Current accounting Year ended	Previous accounting year ended	
		(31/03/2015)	(31/12/2014)	(31/03/2014)	(31/03/2015)	(31/03/2014)	
		Audited	Unaudited	Audited	Audited	Audited	
		Refer Note 3		Refer Note 3			
1	Income From Operations:						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	7,023.62	6,988.51	9,736.09	27,032.46	33,361.44	
	(b) Other Operating Income	365.82	141.56	482.55	1,032.37	1,068.04	
	Total Income from operations (Net) (a+b)	7,389.44	7,130.07	10,218.64	28,064.83	34,429.48	
2	Expenses:						
a	Cost of materials consumed	3,049.51	3,076.76	3,792.12	13,806.97	14,719.47	
b	Purchase of Traded Goods	1,803.70	775.00	3,240.81	4,714.53	9,651.44	
c	Changes in Inventories of Finished Goods, WIP & Traded Goods	179.71	926.94	422.14	433.43	(873.78)	
d	Employee Benefit Expenses	670.86	652.29	535.29	2,541.73	2,247.66	
e	Power & Fuel	728.12	723.38	597.95	2,798.26	2,737.61	
f	Depreciation and Amortisation Expenses	115.88	115.27	236.34	462.26	960.10	
g	Other expenses	709.38	749.57	931.60	2,830.41	3,097.90	
	Total Expenses (a to g)	7,257.16	7,019.21	9,756.25	27,587.59	32,540.40	
3	Profit (+)/ Loss (-) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	132.28	110.86	462.39	477.24	1,889.08	
4	Other Income	0.71	0.71	13.03	54.08	47.31	
5	Profit (+)/ Loss (-) before Finance Costs & Exceptional Items (3+4)	132.99	111.57	475.42	531.32	1,936.39	
6	Finance Costs	206.39	187.67	237.55	868.31	911.52	
7	Profit (+)/ Loss (-) after Finance Costs but before Exceptional Items (5-6)	(73.40)	(76.10)	237.87	(336.99)	1,024.87	
8	Exceptional Items	-	-	-	-	-	
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)	(73.40)	(76.10)	237.87	(336.99)	1,024.87	
10	Tax Expenses	(26.50)	(1.87)	101.81	(14.44)	467.65	
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(46.90)	(74.23)	136.06	(322.55)	557.22	
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	
13	Net Profit(+)/Loss(-) for the period (11-12)	(46.90)	(74.23)	136.06	(322.55)	557.22	
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				5,492.71	5,984.52	
16	Earning Per Share (of ₹10 each)						
	a) Basic & diluted EPS before Extraordinary items (Not to be annualized)	(0.54)	(0.85)	1.55	(3.69)	6.37	
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	(0.54)	(0.85)	1.55	(3.69)	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	
	- Percentage of Shareholding	29.01%	29.01%	30.01%	29.01%	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	6,211,627	6,211,627	6,124,087	6,211,627	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)	70.99%	70.99%	69.99%	70.99%	69.99%	
	PARTICULARS	Quarter ended 31/03/2015					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	14					
	Disposed of during the quarter	14					
	Remaining unresolved at the end of the quarter	Nil					
Note : Other Operating Income includes :							
1	Export Incentive	164.52	158.67	243.24	634.48	853.90	
2	Foreign Exchange Gain/[Loss]	156.07	(22.34)	196.47	327.63	120.52	

Statement of Assets and Liabilities

[₹ in lacs]

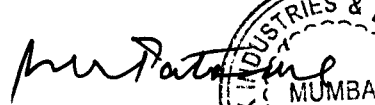
Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	874.02	874.02
b) Reserve & Surplus	5,565.17	6,056.98
Sub-total - Shareholders' funds	6,439.19	6,931.00
2 NON-CURRENT LIABILITIES		
a) Long-Term Borrowings	707.28	1,410.21
b) Deferred Tax Liabilities (Net)	1,234.73	1,335.65
Sub-total - Non-Current Liabilities	1,942.01	2,745.86
3 CURRENT LIABILITIES		
a) Short-Term Borrowings	4,458.24	4,281.16
b) Trade Payables	2,542.53	3,477.49
c) Other Current Liabilities	1,116.68	1,213.74
d) Short-Term Provisions	178.07	629.89
Sub-total - Current Liabilities	8,295.52	9,602.28
TOTAL - EQUITY AND LIABILITIES	16,676.72	19,279.14
B ASSETS		
1 NON-CURRENT ASSETS		
a) Fixed Assets		
i) Tangible Assets	7,306.78	7,580.33
ii) Capital Work-in-Progress	5.24	166.30
b) Non-Current Investments	318.27	318.27
c) Long-Term Loans and Advances	65.12	116.55
d) Other Non-Current Assets	772.62	745.92
Sub-total - Non-Current Assets	8,468.03	8,927.37
2 CURRENT ASSETS		
a) Inventories	6,101.11	7,429.78
b) Trade Receivables	1,170.72	1,565.98
c) Cash and Bank Balances	136.59	80.53
d) Short-Term Loans and Advances	69.35	79.12
e) Other Current Assets	730.92	1,196.36
Sub-total - Current Assets	8,208.69	10,351.77
TOTAL - ASSETS	16,676.72	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 23rd May, 2015. 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 ₹ 169.26 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 year ended 31st March, 2015 is lower by ₹ 69.02 lacs and ₹ 338.37 lacs respectively.
- The figures for the quarter ended 31st March, 2015 and 31st March, 2014 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.
- 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/period's presentation.

Place : Mumbai

Date : 23rd May, 2015


 K.K. Patodia
 Chairman and Managing Director
