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EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office : 809, Raheja Chambers, 8th Floor, 213, Nariman Point, Mumbai-400021 (INDIA)
Phone : (022) 66301400 E-mail : eurotex@bom3.vsnl.net.in

BY FAX **26th May, 2012**

1) Mr. S. Subramanian
DCS - CRD
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai-400001
Stock Code: 521014 **Fax : 22723121/2037/2039/2041/2061/3719**

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-400051.
Stock Code: EUROTEXIND **Fax : 26598237/38**

Dear Sir,

SUB: OUTCOME OF BOARD MEETING HELD ON 26TH MAY, 2012.

We would like to inform you that;

1. The Board of Directors in its meeting which held on 26th May, 2012, have duly approved the Audited Financial Results for the year ended 31st March, 2012.

2. The Board of Directors have decided not to recommend any dividend for the Financial Year 2011-12.

Now as required by the Clause 41 of the Listing Agreement with the Stock Exchange, we are enclosing herewith a copy of the Audited Financial Results for the year ended 31st March, 2012. 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 YEAR ENDED 31ST MARCH, 2012

PART I

[₹ in lakhs]

1	2	3	4	5	6	7
S.No.	Particulars	3 Months ended (31/03/2012)	3 Months ended (31/12/2011)	3 Months ended (31/03/2011)	Year to date figures for current Period ended (31/03/2012)	Previous accounting year ended (31/03/2011)
		Audited	Unaudited	Audited	Audited	Audited
1	**Income From Operations:**					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	6,809.74	4,875.16	4,872.19	24,564.48	20,762.46
	(b) Other Operating Income	243.07	206.81	105.54	1,298.65	497.79
	Total Income from operations (a+b)	7,052.81	5,081.97	4,977.73	25,863.13	21,260.25
2	**Expenses:**					
	a Cost of materials consumed	2,964.83	3,193.35	3,724.48	12,851.10	11,143.06
	b Purchase of Traded Goods	1,176.73	502.38	374.62	4,365.14	3,832.15
	c Changes in Inventories of Finished Goods, WIP & Stock-In-Trade	731.92	(210.35)	(1,287.15)	975.56	(2,675.11)
	d Employees Benefits Expenses	490.58	410.67	404.61	1,717.24	1,511.75
	e Power & Fuel	740.21	677.37	606.41	2,724.33	2,389.61
	f Depreciation and Amortisation Expenses	248.52	252.53	246.36	1,002.52	992.36
	g Other expenses	672.42	574.39	645.98	2,475.44	2,413.59
	Total Expenses	7,025.21	5,400.34	4,715.31	26,111.33	19,607.41
3	**Profit (+)/ Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)**	27.60	(318.37)	262.42	(248.20)	1,652.84
4	Other Income	5.03	15.94	0.02	2,200.24	31.97
5	**Profit (+)/ Loss (-) before Finance Cost & Exceptional Items (3+4)**	32.63	(302.43)	262.44	1,952.04	1,684.81
6	Finance Cost	274.00	238.62	295.59	1,211.21	1,107.86
7	**Profit (+)/ Loss (-) after Finance Cost but before Exceptional Items (5-6)**	(241.37)	(541.05)	(33.15)	740.83	576.95
8	Exceptional Items	-	-	-	-	-
9	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)**	(241.37)	(541.05)	(33.15)	740.83	576.95
10	Tax Expenses	(231.50)	(87.23)	-	(92.84)	2.60
11	**Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)**	(9.87)	(453.82)	(33.15)	833.67	574.35
12	Extraordinary Items	-	-	-	-	-
13	**Net Profit(+)/Loss(-) for the period (11-12)**	(9.87)	(453.82)	(33.15)	833.67	574.35
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				5,658.09	4,824.43
16	Earning Per Share (of Rs.10/- each)					
	a) Basic & diluted EPS before Extraordinary Items (Not to be annualized)	(0.11)	(5.19)	(0.38)	9.53	6.56
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	(0.11)	(5.19)	(0.38)	9.53	6.56
PART II						
A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
	- Number of Shares	3,063,266	3,500,756	3,500,756	3,063,266	3,500,756
	- Percentage of Shareholding	35.01%	40.01%	40.01%	35.01%	40.01%
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	5,686,599	5,249,109	5,249,109	5,686,599	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)	64.99%	59.99%	59.99%	64.99%	59.99%

	PARTICULARS	Quarter ended 31.03.2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities [₹ in lakhs]

Particulars	As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	874.02	874.02
b) Reserves & Surplus	5,744.74	4,938.77
Sub-total - Shareholders' funds	**6,618.76**	**5,812.79**
2 NON-CURRENT LIABILITIES		
a) Long-Term Borrowings	2,330.76	4,897.79
b) Deferred Tax Liabilities (Net)	1,597.24	1,817.80
Sub-total - Non-Current Liabilities	**3,928.00**	**6,715.59**
3 CURRENT LIABILITIES		
a) Short-Term Borrowings	4,233.37	4,753.17
b) Trade Payables	3,313.83	2,451.23
c) Other Current Liabilities	774.83	785.97
d) Short-Term Provisions	145.05	100.86
Sub-total - Current Liabilities	**8,467.08**	**8,091.23**
TOTAL - EQUITY AND LIABILITIES	**19,013.84**	**20,619.61**
B ASSETS		
1 NON-CURRENT ASSETS		
a) Fixed Assets		
i) Tangible Assets	8,560.75	9,858.13
ii) Capital Work-in-Progress	42.55	3.77
b) Non-Current Investments	318.27	318.27
c) Long-Term Loans and Advances	162.56	252.98
d) Other Non-Current Assets	610.17	575.34
Sub-total - Non-Current Assets	**9,694.30**	**11,008.49**
2 CURRENT ASSETS		
a) Inventories	6,008.95	7,694.89
b) Trade Receivables	1,981.97	984.80
c) Cash and Bank Balances	393.02	78.36
d) Short-Term Loans and Advances	205.83	83.98
e) Other Current Assets	729.77	769.09
Sub-total - Current Assets	**9,319.54**	**9,611.12**
TOTAL - ASSETS	**19,013.84**	**20,619.61**

Notes

1 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 26th May, 2012.

2 The figures for the quarter ended 31st March 2012 and 31st March 2011 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 year.

3 Net Sales / Income from Operations for the quarter and year ended 31st March, 2012 include : Foreign exchange gain Rs 181.49 lacs and Rs.126.62 lacs respectively (Corresponding quarter / year ended 31st March, 2011 include exchange gain of Rs 61.69 lacs and Rs.238.50 lacs respectively) in respect of Export Bill Discounting / Packing Credit Facilities.

4 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.

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

Place : Mumbai
Date : 26th May, 2012

K.K. Patodia
Chairman and Managing Director