

LIMITED REVIEW REPORT

To,
The Board of Directors
EUROTEX INDUSTRIES AND EXPORTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **EUROTEX INDUSTRIES AND EXPORTS LIMITED** for the quarter ended **30th June, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other unrecognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E



Mumbai
9th August, 2014

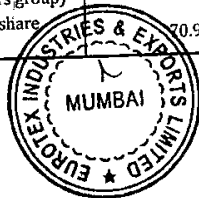
R.P. Baradiya
R.P. Baradiya
Partner
Membership No. 44101

EUROTEX INDUSTRIES AND EXPORTS LIMITED

REGD. OFFICE : 809, RAHEJA CHAMBERS, 8TH FLOOR, 213, NARIMAN POINT, MUMBAI 400 021
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(₹ in Lacs)

PART I		3	4	5	6
1	2	3 Months ended	3 Months ended	3 Months ended	Previous accounting year ended
S.No.	Particulars	(30/06/2014)	(31/03/2014)	(30/06/2013)	(31/03/2014)
		Unaudited	Audited	Unaudited	Audited
1	Income From Operations:	6,815.92	9,732.44	6,341.03	33,243.94
	(a) Net Sales / Income from Operations (Net of Excise Duty)				1,185.54
	(b) Other Operating Income	349.08	486.20	98.01	
	Total Income from operations (Net) (a+b)	7,165.00	10,218.64	6,439.04	34,429.48
2	Expenses:				
	a Cost of materials consumed	3,799.37	3,792.12	3,194.06	14,719.47
	b Purchase of Traded Goods	1,313.09	3,240.81	1,264.93	9,651.44
	c Changes in Inventories of Finished Goods, WIP & Traded Goods	(369.46)	422.14	(532.09)	(873.78)
	d Employee Benefit Expenses	609.94	535.29	551.66	2,247.66
	e Power & Fuel	661.36	597.95	673.98	2,737.61
	f Depreciation and Amortisation Expenses	115.94	236.34	239.90	960.10
	g Other expenses	680.69	931.60	595.29	3,097.90
	Total Expenses (a to g)	6,810.93	9,756.25	5,987.73	32,540.40
3	Profit (+)/ Loss (-) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	354.07	462.39	451.31	1,889.08
4	Other Income	1.98	13.03	3.05	47.31
5	Profit (+)/ Loss (-) before Finance Costs & Exceptional Items (3+4)	356.05	475.42	454.36	1,936.39
6	Finance Costs	259.84	237.55	253.37	911.52
7	Profit (+)/ Loss (-) after Finance Costs but before Exceptional Items (5-6)	96.21	237.87	200.99	1,024.87
8	Exceptional Items	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)	96.21	237.87	200.99	1,024.87
10	Tax Expenses	34.82	101.81	51.40	467.65
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	61.39	136.06	149.59	557.22
12	Extraordinary Items (net of tax expense)				
13	Net Profit(+)/Loss(-) for the period (11-12)	61.39	136.06	149.59	557.22
14	Paid-up equity share capital (Face Value of Rs.10 each)	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 Rs.10 each)				
	a) Basic & diluted EPS before Extraordinary items (Not to be annualized)	0.70	1.55	1.71	6.37
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	0.70	1.55	1.71	6.37
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding	2,538,238	2,625,778	2,625,778	2,625,778
	- Number of Shares				30.01%
	- Percentage of Shareholding	29.01%	30.01%	30.01%	
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters and promoters group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	6,211,627	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%
	- Percentage of shares (as a % of the total share capital of the company)	70.99%	69.99%	69.99%	69.99%



PARTICULARS		Quarter ended 30/06/2014			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	4			
	Disposed of during the quarter	4			
	Remaining unresolved at the end of the quarter	Nil			
Note : Other Operating Income includes :					
1	Export Incentive	123.77	243.24	141.13	853.90
2	Foreign Exchange Gain/[Loss]	217.64	196.47	(118.56)	120.52
3	Premium Income on Import License	-	34.05	-	57.50
4	Job Work processing charges received	1.44	3.65	68.21	117.50

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 9th August, 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 ended 30th June, 2014 is lower by ₹ 100.66 lacs.
- The figures for the quarter ended 31st March, 2014 are the balancing figures between audited figures for the full financial year 2013-14 and the published year to date figures up to the preceding quarter of the respective financial year.
- 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 presentation.

Place : Mumbai
Date : 9th August, 2014.

K.K. Patodia
K.K. Patodia
Chairman and Managing Director

