



# EURO CERAMICS LTD.

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## Audited Financial Results for the Year Ended March 31, 2009

(Rs. in Lacs)

## Segmentwise Revenue, Results And Capital Employed

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		Sr. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	Year Ended			Quarter Ended		Year Ended		Year Ended	Year Ended
		31-Mar-09 (Unaudited)	31-Mar-08 (Unaudited)	31-Mar-09 (Audited)	31-Mar-08 (Audited)	31-Mar-09 (Audited)	31-Mar-08 (Audited)			31-Mar-09 (Unaudited)	31-Mar-08 (Unaudited)	31-Mar-09 (Audited)	31-Mar-08 (Audited)	31-Mar-09 (Audited)	31-Mar-08 (Audited)
1	(a) Net Sales/Income from Operations	3,972.95	6,106.70	21,717.98	22,823.58	26,294.95	28,737.46	1	<b>Segment Revenue</b>						
1	(b) Other Operating Income	-	-	33.62	-	33.62	-		(a) Tiles	3,447.62	5,317.89	18,825.25	20,496.83	23,402.22	26,410.72
	<b>Total Income</b>	<b>3,972.95</b>	<b>6,106.70</b>	<b>21,751.60</b>	<b>22,823.58</b>	<b>26,328.57</b>	<b>28,737.46</b>		(b) Aluminium Sections	378.70	788.81	2,402.88	2,326.75	2,402.88	2,326.75
2	Expenditure								(c) Sanitaryware	146.63	-	489.85	-	489.85	-
a	(Increase)/Decrease in stock in trade and work in progress	187.68	(30.95)	(856.37)	(448.01)	(1,465.19)	(293.41)		<b>Total</b>	<b>3,972.95</b>	<b>6,106.70</b>	<b>21,717.98</b>	<b>22,823.58</b>	<b>26,294.95</b>	<b>28,737.47</b>
b	Consumption of raw materials	1,581.61	1,801.21	7,991.83	7,164.39	8,050.73	7,187.75		Less: Inter-Segment Revenue	-	-	-	-	-	-
c	Cost of traded goods	36.54	-	73.96	206.28	4,471.88	4,393.05		<b>Net Sales</b>	<b>3,972.95</b>	<b>6,106.70</b>	<b>21,717.98</b>	<b>22,823.58</b>	<b>26,294.95</b>	<b>28,737.47</b>
d	Employees cost	437.87	266.23	1,650.10	1,061.80	1,811.03	1,169.32								
e	Power & Fuel	1,026.95	1,210.17	5,321.05	4,352.88	5,321.05	4,352.88		2	<b>Segmental Results</b>					
f	Depreciation	507.33	401.96	1,983.70	1,504.03	1,985.47	1,505.63		(a) Tiles	119.83	1,711.83	4,065.83	7,297.55	3,756.70	8,100.97
g	Other Expenditure	1,156.65	1,255.93	3,581.01	3,030.94	4,425.02	3,653.09		(b) Aluminium Sections	60.71	47.25	107.17	148.72	107.17	148.72
h	<b>Total</b>	<b>4,934.63</b>	<b>4,904.55</b>	<b>19,745.27</b>	<b>16,872.31</b>	<b>24,599.99</b>	<b>21,968.31</b>		(c) Sanitaryware	(345.14)	-	(291.76)	-	(291.76)	-
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(961.68)	1,202.15	2,006.33	5,951.27	1,728.58	6,769.15		<b>Total</b>	<b>(164.61)</b>	<b>1,759.08</b>	<b>3,881.23</b>	<b>7,446.27</b>	<b>3,572.11</b>	<b>8,249.68</b>
4	Other Income	13.69	7.67	21.93	21.93	7.73	7.46		Less: (i) Interest	1,252.10	1,353.06	4,194.89	3,093.17	4,609.05	3,417.28
5	Profit before Interest and Exceptional Items (3+4)	(947.99)	1,209.82	2,045.44	5,973.20	1,736.31	6,776.61		(ii) Other Unallocable (Income)/ Expenditure (Net)	783.38	592.12	1,835.80	1,214.48	1,835.80	1,214.48
6	Interest	1,252.10	691.90	4,194.89	2,130.55	4,609.05	2,454.67		<b>Profit Before Tax</b>	<b>(2,200.09)</b>	<b>(186.10)</b>	<b>(2,149.46)</b>	<b>3,138.62</b>	<b>(2,872.74)</b>	<b>3,617.92</b>
7	Profit after Interest but before Exceptional Items (5-6)	(2,200.09)	517.92	(2,149.46)	3,842.65	(2,872.74)	4,321.94								
8	Exceptional items	-	704.02	-	704.02	-	704.02		3	<b>Capital Employed</b>					
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(2,200.09)	(186.10)	(2,149.46)	3,138.63	(2,872.74)	3,617.92		(Segment Assets Less Segment Liabilities)						
10	Provision for Tax								(a) Tiles	25,830.43	20,689.79	25,830.43	20,689.79	25,666.64	17,758.20
-	Current Tax	(5.74)	20.48	-	322.64	-	484.43		(b) Aluminium Sections	342.50	613.08	342.50	613.08	342.50	613.08
-	MAT Credit	5.74	(20.48)	-	(322.64)	-	(322.64)		(c) Sanitaryware	11,550.03	-	11,550.03	-	11,550.03	-
-	Earlier Years Excess Provision	(74.10)	-	(74.10)	-	(42.39)	-		(d) Unallocable	(14,873.23)	1,867.98	(14,873.23)	1,867.98	(14,873.23)	1,867.97
-	Deferred Tax	(282.60)	(661.00)	183.20	284.50	160.52	286.01		<b>Total Capital Employed</b>	<b>22,849.73</b>	<b>23,170.85</b>	<b>22,849.73</b>	<b>23,170.85</b>	<b>22,685.95</b>	<b>20,239.25</b>
-	Fringe Benefit Tax	14.00	7.50	23.00	22.50	25.50	25.94								
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(1,857.38)	467.40	(2,281.55)	2,831.63	(3,016.37)	3,144.18								
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-								
13	Net Profit(+)/ Loss(-) for the period (11-12)	(1,857.38)	467.40	(2,281.55)	2,831.63	(3,016.37)	3,144.18								
14	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,710.00	1,710.00	1,710.00	1,710.00	1,710.00	1,710.00								
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	15,682.07	17,963.62	15,512.88	18,529.25								
16	Earnings Per Share (EPS)														
a	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(10.86)	2.73	(13.34)	16.56	(17.64)	18.39								
b	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(10.86)	2.73	(13.34)	16.56	(17.64)	18.39								
17	Public Shareholding														
-	No. of shares	7,327,908	7,641,500	7,327,908	7,641,500	7,327,908	7,641,500								
-	Percentage of shareholding	42.85%	44.69%	42.85%	44.69%	42.85%	44.69%								
18	Promoters and Promoter Group Shareholding														
a)	<b>Pledged / Encumbered</b>														
-	Number of shares	7,468,500	-	7,468,500	-	7,468,500	-								
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.43%	-	76.43%	-	76.43%	-								
-	Percentage of shares (as a % of the total share capital of the Company)	43.68%	-	43.68%	-	43.68%	-								
b)	<b>Non - Encumbered</b>														
-	Number of shares	2,303,592	-	2,303,592	-	2,303,592	-								
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.57%	-	23.57%	-	23.57%	-								
-	Percentage of shares (as a % of the total share capital of the Company)	13.47%	-	13.47%	-	13.47%	-								

### NOTES

- The above Audited financial results for the quarter and year ended 31st March 2009 have been reviewed by the Audit Committee and therefor approved and taken on record by the Board of Directors at their meeting held on 26th June 2009.
- As per AS 17 issued by the Institute of Chartered Accountants of India, the Company has three reportable segments namely Tiles, Aluminium Extruded Sections & Sanitaryware.
- The Consolidated Audited Financial Results include the results of its wholly owned subsidiary viz. Euro Merchandise (India) Ltd. and the same has been prepared as per Accounting Standard - 21 "Consolidation of

Accounts" issued by ICAI.

- Euro Glass Limited ceased to be the subsidiary of the Company w.e.f. 19th June 2009.
- Other Income includes Rental Income & Dividend.
- The status of Investor Complaints for the Quarter Ended 31st March 2009 is as follows : Opening: Nil, Received: 1, Resolved: 1, and Closing : Nil.
- Previous Year's figures have been regrouped / reclassified wherever necessary.

PLACE : MUMBAI  
DATE : June 26, 2009

By order of the Board  
Sd/-  
NENSHI L. SHAH  
CHAIRMAN & MANAGING DIRECTOR