



EURO CERAMICS LTD.

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2008

(Rs. in Lacs)

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	REVIEWED				AUDITED
		Quarter Ended		Nine Month Ended		Year Ended
		31-Dec-08	31-Dec-07	31-Dec-08	31-Dec-07	31-Mar-08
1	(a) Net Sales/Income from Operations	4,592.05	5,848.74	17,745.03	16,716.88	22,823.58
1	(b) Other Operating Income	5.85	665.95	40.75	665.95	352.99
	Total Income	4,597.90	6,514.69	17,785.78	17,382.83	23,176.57
2	Expenditure					
a	(Increase)/Decrease in stock in trade and work in progress	(1,250.59)	121.19	(1,428.10)	(417.06)	(448.00)
b	Consumption of raw materials	2,072.80	1,869.11	6,417.36	5,363.18	7,164.39
c	Purchase of traded goods	185.61	-	421.46	206.28	206.28
d	Employees cost	511.60	366.18	1,212.23	795.57	1,061.80
e	Power & Fuel	1,588.75	1,096.60	4,294.10	3,142.71	4,352.88
f	Depreciation	506.63	404.95	1,476.37	1,102.07	1,504.03
g	Other Expenditure	682.69	828.85	2,424.36	2,440.93	3,384.32
h	Total	4,297.49	4,686.88	14,817.78	12,633.68	17,225.70
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	300.41	1,827.81	2,968.00	4,749.15	5,950.87
4	Other Income	7.76	92.25	25.42	315.69	280.91
5	Profit before Interest and Exceptional Items (3+4)	308.17	1,920.06	2,993.42	5,064.84	6,231.78
6	Interest	1,046.64	690.85	2,942.79	1,740.11	3,093.17
7	Profit after Interest but before Exceptional Items (5-6)	(738.47)	1,229.21	50.63	3,324.73	3,138.61
8	Exceptional items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(738.47)	1,229.21	50.63	3,324.73	3,138.61
10	Provision for Tax					
	- Current Tax	(56.98)	127.96	5.74	302.16	322.64
	- MAT Credit	56.98	(127.96)	(5.74)	(302.16)	(322.64)
	- Deferred Tax	365.82	394.99	465.80	945.50	284.50
	- Fringe Benefit Tax	2.50	7.50	9.00	15.00	22.50
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(1,106.79)	826.72	(424.17)	2,364.23	2,831.61
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	(1,106.79)	826.72	(424.17)	2,364.23	2,831.61
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
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	17,963.62
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)	(6.47)	4.83	(2.48)	13.83	16.56
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)	(6.47)	4.83	(2.48)	13.83	16.56
17	Public Shareholding					
	- No. of shares	7,480,040	7,641,500	7,480,040	7,641,500	7,641,500
	- Percentage of shareholding	43.74	44.69	43.74	44.69	44.69

Sr. No.	Particulars	STANDALONE				
		REVIEWED				AUDITED
		Quarter Ended		Nine Month Ended		Year Ended
		31-Dec-08	31-Dec-07	31-Dec-08	31-Dec-07	31-Mar-08
1	Segment Revenue					
	(a) Ceramic Tiles	3,920.94	5,257.40	15,377.63	15,178.94	20,496.83
	(b) Aluminium Sections	472.34	591.33	2,024.18	1,537.93	2,326.75
	(c) Sanitaryware	198.77	-	343.22	-	-
	Total	4,592.05	5,848.73	17,745.03	16,716.87	22,823.58
	Less: Inter-Segment Revenue	-	-	-	-	-
	Net Sales	4,592.05	5,848.73	17,745.03	16,716.87	22,823.58
2	Segmental Results					
	(a) Ceramic Tiles	736.85	1,549.34	3,946.00	5,585.72	7,297.55
	(b) Aluminium Sections	(40.60)	25.18	46.46	101.48	148.72
	(c) Sanitaryware	35.38	-	53.38	-	-
	Total	731.63	1,574.52	4,045.84	5,687.20	7,446.27
	Less: (i) Interest	1,046.64	690.85	2,942.79	1,740.11	3,093.17
	(ii) Other Unallocable (Income)/ Expenditure (Net)	423.51	(345.54)	1,052.43	622.36	1,214.48
	Profit Before Tax	(738.52)	1,229.21	50.62	3,324.73	3,138.62
3	Capital Employed					
	(Segment Assets Less Segment Liabilities)					
	(a) Ceramics	35,779.13	23,969.43	35,779.13	23,969.43	20,689.79
	(b) Aluminium Sections	455.26	834.84	455.26	834.84	613.08
	(c) Sanitaryware	11,357.31	-	11,357.31	-	-
	(d) Unallocable	(23,391.92)	(1,411.42)	(23,391.92)	(1,411.42)	1,867.97
	Total Capital Employed	24,199.78	23,392.85	24,199.78	23,392.85	23,170.84

NOTES

- The above un-audited financial results of the current quarter have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on January 30, 2009. The limited review has been carried out by the Statutory Auditors of the Company.
- 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.
- Other Operating Income includes Vat Refunds, Discount on DEP Licence Purchase & Exchange Gains.
- Other Income includes Interest on fixed deposits kept out of IPO Proceeds, Rent Income & Dividend.

PLACE : MUMBAI

DATE : January 30, 2009

- The effect for the accounting of retirement benefits as per the Revised AS 15 issued by the Institute of Chartered Accountants of India, will be given by the year end.
- The status of Investor Complaints for the Quarter Ended December 31, 2008 is as follows : Opening: Nil, Received: 2, Resolved: 2, and Closing : Nil.
- The figures of previous year / periods have been regrouped / re-classified wherever necessary.

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