

EQUITY TEXTILES LIMITED
BALANCE SHEET AS AT MARCH 31, 2015

	Un audited Mar-2015 Rupees	Audited June 2014 Rupees
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment		
Operating fixed assets	1,185,096,069	1,243,067,865
Capital Work in progress	22,533,823	9,691,550
	1,207,629,892	1,252,759,415
CURRENT ASSETS		
Stores and spares	28,322,764	26,392,239
Stock in trade	470,842,437	197,654,562
Short term investment	12,136,628	10,792,475
Trade debts	108,337,461	161,835,541
Loans and advances	55,235,473	37,741,026
Trade deposits and short term prepayments	15,748,619	11,345,225
Other receivables	2,000,000	4,353,728
Tax refund due from government	16,379,013	20,484,226
Taxation-net	681,506	622,638
Cash and bank balances	7,480,366	6,711,042
	717,164,268	477,932,703
TOTAL ASSETS	1,924,794,160	1,730,692,118
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	250,000,000	250,000,000
25,000,000 (2014:25,000,000) ordinary shares of Rs. 10/- each	250,000,000	250,000,000
Issued, subscribed and paid-up share capital		
Unrealized Gain on Investments	1,755,222	411,069
Profit and loss account	57,175,828	(54,147,836)
	58,931,050	(53,736,767)
	308,931,050	196,263,233
SURPLUS ON REVALUATION OF FIXED ASSETS	387,605,153	420,140,893
NON CURRENT LIABILITIES		
Subordinated loan	40,000,000	40,000,000
Long term financing	456,586,630	510,782,766
Long term Markup	31,537,448	49,537,448
Deferred taxation	210,767,402	251,319,963
	738,891,480	851,640,177
CURRENT LIABILITIES		
Trade and other payables	190,511,855	126,008,087
Accrued Markup	26,935,927	19,925,020
Short term borrowings	187,990,510	59,286,520
Current portion of long term liabilities	83,928,184	57,428,188
	489,366,476	262,647,815
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	1,924,794,160	1,730,692,118

Danu Kumar
CHIEF EXECUTIVE

Narayanan
DIRECTOR

EQUITY TEXTILES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS ENDED MARCH 31, 2015

	Un Audited Mar 31, 2015 Rupees	Un Audited Mar 31, 2014 Rupees
Sales	1,633,214,163	1,823,445,520
Cost of Sales	<u>(1,486,039,973)</u>	<u>(1,643,720,025)</u>
Gross profit	147,174,190	179,725,495
Administrative and general expenses	(17,390,428)	(10,427,670)
Distribution and selling expenses	<u>(12,598,480)</u>	<u>(11,558,147)</u>
Operating profit / (loss)	117,185,282	157,739,678
Financial charges	(61,063,422)	(63,460,239)
Other charges	<u>(3,942,022)</u>	<u>(6,526,310)</u>
	(65,005,444)	(69,986,549)
Operating Profit / (Loss)	52,179,837	87,753,129
Other income	1,008,901	304,764
Profit / (Loss) before taxation	53,188,738	88,057,893
Provision for taxation		
Current	(14,668,132)	(18,714,863)
Prior	(285,243)	-
Deferred	40,552,561	18,922,498
	<u>25,599,187</u>	<u>207,635</u>
Profit / (Loss) after taxation	78,787,925	88,265,528
Profit / (Loss) per share - basic and diluted	<u>3.1515</u>	<u>3.5306</u>

Daniel Sany
CHIEF EXECUTIVE

Narasingh
DIRECTOR

EQUITY TEXTILES LIMITED
CASH FLOW STATEMENT
FOR THE NINE MONTHS ENDED MARCH 31, 2015

	Un audited MARCH 31, 2015 (Rupees)	Un audited MARCH 31, 2014 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	53,188,738	88,057,893
Adjustments for items not involving movement of funds:		
Depreciation on operating fixed assets	94,049,007	98,915,745
Financial charges	61,063,422	63,460,239
Gain on disposal of assets	(355,443)	
	<u>207,945,724</u>	<u>250,433,877</u>
Net cash flow before working capital changes		
(Increase) in current assets		
Stores and spares	(1,930,525)	2,789,529
Stock in trade	(273,187,876)	(119,028,845)
Trade debts	53,498,080	(49,229,465)
Loans and advances	(17,494,447)	(23,346,942)
Trade deposits and short term prepayments	(4,403,394)	208,628
Other receivables	2,353,728	437,720
Tax refund due from government authorities	4,442,608	-
	<u>(236,721,826)</u>	<u>(188,169,375)</u>
Increase in current liabilities		
Trade and other payables	64,503,768	31,048,155
Cash generated from / (used in) operations	<u>35,727,667</u>	<u>93,312,657</u>
Taxes paid	(15,349,639)	(12,481,512)
Financial charges paid	(54,052,515)	(59,740,346)
	<u>(69,402,154)</u>	<u>(72,221,858)</u>
Net cash generated from / (used in) operations	<u>(33,674,487)</u>	<u>21,090,799</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in operating fixed assets	(36,161,768)	(60,849,052)
Capital Work in progress	(12,842,273)	-
Disposal of fixed assets	440,000	-
Net cash (used in) investing activities	<u>(48,564,041)</u>	<u>(60,849,052)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	(27,696,138)	(72,116,417)
Long term Mark up	(18,000,000)	(9,000,000)
Net cash (used in) / generated from financing activities	<u>(45,696,138)</u>	<u>(81,116,417)</u>
Net increase / (decrease) in cash and cash equivalents	<u>(127,934,666)</u>	<u>(120,874,670)</u>
Cash and cash equivalents at the beginning of the year	<u>(52,575,478)</u>	<u>(89,190,105)</u>
Cash and cash equivalents at the end of the year	<u>(180,510,144)</u>	<u>(210,064,775)</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Cash and bank balances	7,480,366	10,067,332
Short term borrowings	(187,990,510)	(220,132,107)
	<u>(180,510,144)</u>	<u>(210,064,775)</u>

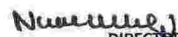
2 and son
CHIEF EXECUTIVE

Numerical
DIRECTOR

EQUITY TEXTILES LIMITED
 STATEMENT OF CHANGES IN EQUITY
 FOR THE NINE MONTHS ENDED MARCH 31, 2015

	Issued, subscribed and paid up capital	Unrealized loss on investments	Profit and loss account	Total
	Rupees			
Balance as on June 30, 2013	250,000,000	(2,532,333)	(176,253,816)	71,213,851
Fair value adjustment in respect of loss on investment	-	2,943,402	-	2,943,402
Impairment loss recognized in profit and loss account	-	-	-	-
Net Profit for the year	-	-	74,624,304	74,624,304
Incremental depreciation on revaluation surplus net off deferred tax	-	-	47,481,676	47,481,676
Balance as on June 30, 2014	250,000,000	411,069	(54,147,836)	196,263,233
Fair value adjustment in respect of loss on investment	-	1,344,153	-	1,344,153
Net Profit / (loss) for the nine months ended MAR 31, 2015	-	-	78,787,925	78,787,925
Incremental depreciation on revaluation surplus net off deferred tax	-	-	32,535,740	32,535,740
Balance as on MARCH 31, 2015	250,000,000	1,755,222	57,175,828	308,931,050


 CHIEF EXECUTIVE


 DIRECTOR