

# EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office: 1110, Raheja Chambers, 11<sup>th</sup> Floor, 213, Nariman Point, Mumbai – 400 021  
Phone: (022) 6630 1400 E-Mail: [eurotex@eurotexgroup.com](mailto:eurotex@eurotexgroup.com) Website : [www.eurotexgroup.com](http://www.eurotexgroup.com)  
CIN: L70200MH1987PLC042598

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10<sup>th</sup> August, 2019

1) The Secretary

**Bombay Stock Exchange Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001.  
Stock Code: 521014

(BY BSE LISTING CENTRE)

2) The Secretary

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051.  
Stock Code: EUROTIXIND

(BY NSE NEAPS)

Dear Sir/Madam,

**SUB: LIMITED REVIEW REPORT AND UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2019.**

As required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Limited Review Report and Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2019 from our Auditors, SVP & Associates.

The Limited Review Report as well as the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2019 has been approved in the Board Meeting held on 10<sup>th</sup> August, 2019.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **EUROTEX INDUSTRIES AND EXPORTS LIMITED**

RAHUL Digitally signed by  
RAHUL RAWAT  
Date: 2019.08.10  
16:03:33 +05'30'  
RAWAT

**RAHUL RAWAT**  
**COMPANY SECRETARY**

Encls: As above



**LIMITED REVIEW REPORT**

**To the Board of Directors of  
Eurotex Industries and Exports Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Eurotex Industries and Exports Limited** ("the Company") for the quarter ended June 30, 2019, being submitted by the Company's Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 this financial Statement based on our review.
2. 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.
3. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian accounting standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SVP & Associates  
Chartered Accountants  
Firm Registration No. 003838N**



*Yogesh Kumar Singhania*

**Yogesh Kumar Singhania  
Partner**

**Membership No. 111473  
UDIN# 19111473AAAAAF9175**

**Mumbai  
August 10, 2019**

# EUROTEX INDUSTRIES AND EXPORTS LIMITED

REGD. OFFICE : 1110, RAHEJA CHAMBERS, 11TH FLOOR, 213, NARIMAN POINT, MUMBAI - 400 021

CIN : L70200MH1987PLC042598

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakhs)

1	2	3	4	5	6
S. No.	Particulars	3 Months ended (30/06/2019)	3 Months ended (31/03/2019)	3 Months ended (30/06/2018)	Previous year ended (31/03/2019)
		Unaudited	Audited	Unaudited	Audited
		Refer Note 5			
1	Revenue from Operations	1,593.83	2,475.82	5,737.84	19,675.05
2	Other Income	55.45	29.31	18.59	139.87
3	<b>Total Revenue (1+2)</b>	<b>1,649.28</b>	<b>2,505.13</b>	<b>5,756.43</b>	<b>19,814.92</b>
4	<b>Expenses:</b>				
	(a) Cost of materials consumed	127.11	1,203.04	3,012.58	8,992.66
	(b) Purchase of Stock-in-Trade	390.35	768.25	1,370.85	5,645.34
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	898.69	(218.82)	(398.25)	(149.64)
	(d) Employee benefits expense	493.85	320.61	593.25	2,040.73
	(e) Power & Fuel	34.35	319.35	598.53	1,868.53
	(f) Finance costs	117.80	144.78	178.63	679.14
	(g) Depreciation and amortisation expense	92.72	95.96	97.90	390.66
	(h) Other expenses	205.18	369.68	659.64	2,076.26
	<b>Total Expenses (a to h)</b>	<b>2,360.05</b>	<b>3,002.85</b>	<b>6,113.13</b>	<b>21,543.68</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(710.77)</b>	<b>(497.72)</b>	<b>(356.70)</b>	<b>(1,728.76)</b>
6	<b>Tax Expenses</b>				
	a) Deferred tax	(292.96)	(10.53)	19.49	(18.91)
	b) Prior Years' tax adjustments	-	(2.47)	-	(2.47)
	<b>Tax Expenses</b>	<b>(292.96)</b>	<b>(13.00)</b>	<b>19.49</b>	<b>(21.38)</b>
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>(417.81)</b>	<b>(484.72)</b>	<b>(376.19)</b>	<b>(1,707.38)</b>
8	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the net defined benefit liabilities/ (assets)	6.77	7.02	6.69	27.09
	(b) Equity instruments through other comprehensive income	(18.53)	23.74	(66.73)	(72.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.96	(7.34)	11.40	5.43
9	<b>Total Comprehensive Income for the period</b>	<b>(427.61)</b>	<b>(461.30)</b>	<b>(424.83)</b>	<b>(1,747.23)</b>
10	<b>Paid up equity share capital (Face value : `10 per share)</b>	<b>874.02</b>	<b>874.02</b>	<b>874.02</b>	<b>874.02</b>
11	<b>Other equity</b>				<b>1,538.44</b>
12	<b>Earning Per Share (of `10 each)</b>				
	a) Basic (Not to be annualized)	(4.78)	(5.53)	(4.30)	(19.51)
	b) Diluted (Not to be annualized)	(4.78)	(5.53)	(4.30)	(19.51)



**Notes:**

- 1 The above unaudited 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 10th August, 2019. The Statutory Auditors have carried out Limited Review of the above results for the quarter ended 30th June, 2019 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company has only single reportable business segment i.e. 'Yarn segment' in terms of requirements of Ind AS 108 and has its operations / assets located in India.
- 3 The Company has adopted Ind AS 116 "Lease" effective from 1st April, 2019 notified by the Ministry of Corporate Affairs. The impact of adoption of Ind AS 116 on the loss for the quarter is insignificant.
- 4 Results for the current quarter has been adversely affected due to unfair and illegal activities and a strike resorted in earlier periods by workers at Plant E-23 (mill). The spinning mill temporary restarted from 9th February, 2019 has come to a grinding halt again in last week of March, 2019 due to paucity of working capital, want of raw material and disconnection of electricity by MSEDCL. In view of the above situation, the management had submitted an application for granting permission to give lay off to all the workers under the provisions of The Industrial Act, 1947 to reduce the financial burden of wages & salary. In this matter, last hearing took place on 19th July, 2019, and order is expected shortly. The management is also pursuing the lenders for additional working capital and exploring alternate sources of additional funds needed to resume operations and accordingly, the financial statements have been prepared on a going concern basis.
- 5 The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31st December, 2018 for the relevant financial year.
- 6 Figures of current quarter are not comparable with corresponding quarter due to the reasons as stated in Note - 4 above.
- 7 Previous periods' figures have been regrouped / rearranged, wherever necessary to make them comparable to current quarter's presentation.

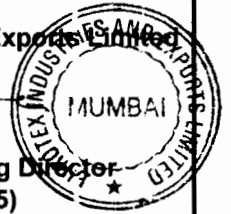
For Eurotex Industries and Exports Limited



K.K. Patodia

Chairman and Managing Director

(DIN : 00027335)



Place : Mumbai

Date : 10th August, 2019