

# 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

11<sup>th</sup> August, 2018

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: EUROTEXIND

(BY NSE NEAPS)

Dear Sir/Madam,

**SUB: LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2018.**

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, 2018 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, 2018 has been approved in the Board Meeting held on 11<sup>th</sup> August, 2018.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **EUROTEX INDUSTRIES AND EXPORTS LIMITED**

  
**RAHUL RAWAT**  
COMPANY SECRETARY



Encls: As above



**LIMITED REVIEW REPORT**

To the Board of Directors  
Eurotex Industries and Exports Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Eurotex Industries and Exports Limited (the Company) for the quarter ended 30<sup>th</sup> June, 2018. 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 results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 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.

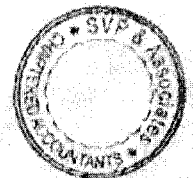
**Other Matter:**

4. The Comparative financial information of the Company for the corresponding quarter ended June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial results. Our report is not modified in respect of this matter.

For SVP & Associates  
FRN:003838N  
Chartered Accountants

*Yogesh Kumar Singhanian*

Yogesh Kumar Singhanian  
Partner  
Membership No. 111473



Mumbai  
11<sup>th</sup> August, 2018

# EUROTEX INDUSTRIES AND EXPORTS LIMITED

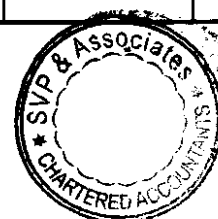
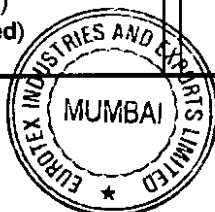
REGD. OFFICE : 1110, RAHEJA CHAMBERS, 11TH FLOOR, 213, NARIMAN POINT, MUMBAI - 400 021

CIN : L70200MH1987PLC042598

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ in Lakhs)

1	2	3	4	5	6
S. No.	Particulars	3 Months ended (30/06/2018)	3 Months ended (31/03/2018)	3 Months ended (30/06/2017)	Previous year ended (31/03/2018)
		Unaudited	Audited	Unaudited	Audited
			Refer Note 2		
1	Revenue from Operations	5,737.84	6,520.37	6,011.61	25,205.16
2	Other Income	18.59	18.06	11.06	113.72
3	<b>Total Revenue (1+2)</b>	<b>5,756.43</b>	<b>6,538.43</b>	<b>6,022.67</b>	<b>25,318.88</b>
4	<b>Expenses:</b>				
	(a) Cost of materials consumed	3,012.58	2,889.22	3,560.17	12,969.22
	(b) Purchase of Stock-in-Trade	1,370.85	1,341.82	1,032.79	5,108.70
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(398.25)	674.98	(311.06)	638.41
	(d) Employee benefits expense	593.25	575.85	594.67	2,350.53
	(e) Power & Fuel	598.53	615.15	667.11	2,488.90
	(f) Finance costs	178.63	232.32	166.53	719.82
	(g) Depreciation and amortisation expense	97.90	97.56	100.04	398.46
	(h) Other expenses	659.64	595.11	578.60	2,173.00
	<b>Total Expenses (a to h)</b>	<b>6,113.13</b>	<b>7,022.01</b>	<b>6,388.85</b>	<b>26,847.04</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(356.70)</b>	<b>(483.58)</b>	<b>(366.18)</b>	<b>(1,528.16)</b>
6	<b>Tax Expenses</b>				
	a) Deferred tax	19.49	(51.09)	(19.93)	(100.21)
	b) Prior Years' tax adjustments	-	(10.76)	-	(10.76)
	<b>Tax Expenses</b>	<b>19.49</b>	<b>(61.85)</b>	<b>(19.93)</b>	<b>(110.97)</b>
7	<b>Profit / Loss for the period (5-6)</b>	<b>(376.19)</b>	<b>(421.73)</b>	<b>(346.25)</b>	<b>(1,417.19)</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)	6.69	26.76	-	26.76
	(b) Equity instruments through other comprehensive income	(66.73)	(296.15)	33.28	(61.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	11.40	51.12	(6.78)	3.22
9	<b>Total Comprehensive Income for the period</b>	<b>(424.83)</b>	<b>(640.00)</b>	<b>(319.75)</b>	<b>(1,448.43)</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>-</b>	<b>-</b>	<b>-</b>	<b>3,285.67</b>
12	<b>Earning Per Share (of ₹10 each)</b>				
	a) Basic (Not to be annualized)	(4.30)	(4.82)	(3.96)	(16.20)
	b) Diluted (Not to be annualized)	(4.30)	(4.82)	(3.96)	(16.20)



**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 11th August, 2018. The Statutory Auditors have carried out Limited Review of the above results for the quarter ended 30th June, 2018 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the published year to date figures upto the third quarter ended 31st December, 2017 for the relevant financial year which were subjected to limited review by the statutory auditors.
- 3 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.
- 4 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS ) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rule, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- 5 Effective 1st April, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers". Based on the assessment done by the management, there is no material impact on the revenue recognised during the quarter ended 30th June, 2018.
- 6 Effective 1st April, 2018, the Company has applied appendix B to Ind AS 21, foreign currency transactions and advance consideration for the purpose of determining the exchange rate to use on initial recognition of the related expense or income when an entity has received advance consideration in a foreign currency. If the Company has not applied, loss would be higher by Rs.74.28 lakhs during the quarter ended 30th June, 2018.
- 7 The Company has outstanding foreign exchange exposure due to forward contracts against its exports orders and outstanding foreign suppliers. As per relevant Accounting Standards, the Company has accounted for foreign exchange loss MTM / reinstatement loss of Rs.80.20 lakhs due to exchange fluctuations during the quarter ended on 30th June, 2018.
- 8 The long term wage settlement is finalized with the recognized union and the same has been filed with concerned authority. All the workers have to submit individual undertaking and implement the revised work assignment as per terms of agreement which is in process.
- 9 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 : 11th August, 2018

