

EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office: 1110, Raheja Chambers, 11th Floor, 213, Nariman Point, Mumbai – 400 021

Phone: (022) 66301400 E-mail: eurotex@eurotexgroup.com Website: www.eurotexgroup.com

CIN: L70200MH1987PLC042598

25th May, 2019

1) The Secretary

Bombay Stock Exchange Limited
1st 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, 5th 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: OUTCOME OF THE BOARD MEETING HELD ON 25TH MAY, 2019.

We would like to inform you that:

1. The Board of Directors in their meeting held on 25th May, 2019, has duly approved the Audited Financial Results for the year ended 31st March, 2019.
2. Shri Ashwinikumar Lalitshankar Dave (DIN: 00126187) has been appointed as an Additional Independent Director.

As required by the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Audited Financial Results for the year ended 31st March, 2019.

Time of Commencement of Board Meeting: 12:00 P.M.

Time of Conclusion of Board Meeting: 15:20 P.M.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For **EUROTEX INDUSTRIES AND EXPORTS LIMITED**

RAHUL RAWAT
COMPANY SECRETARY

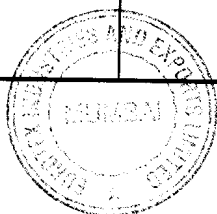
Encl: As above

EUROTEX INDUSTRIES AND EXPORTS LIMITED

REGD. OFFICE : 1110, RAHEJA CHAMBERS, 11TH FLOOR, 213, NARIMAN POINT, MUMBAI - 400 021
CIN : L70200MH1987PLC042598

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

| (₹ in Lakhs) | | | | | | |
|--------------|---|-----------------------------------|-----------------------------------|-----------------------------------|---------------------------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| S. No. | Particulars | 3 Months ended (31/03/2019) | 3 Months ended (31/12/2018) | 3 Months ended (31/03/2018) | Current year ended (31/03/2019) | Previous year ended (31/03/2018) |
| | | Audited | Unaudited | Audited | Audited | Audited |
| | | Refer Note 2 | | Refer Note 2 | | |
| 1 | Revenue from Operations | 2,475.82 | 5,295.81 | 6,484.86 | 19,675.05 | 25,205.16 |
| 2 | Other Income | 29.31 | 62.03 | 18.06 | 139.87 | 113.72 |
| 3 | Total Revenue (1+2) | 2,505.13 | 5,357.84 | 6,502.92 | 19,814.92 | 25,318.88 |
| 4 | Expenses: | | | | | |
| | (a) Cost of materials consumed | 1,203.04 | 1,486.88 | 2,889.22 | 8,992.66 | 12,969.22 |
| | (b) Purchase of Stock-in-Trade | 768.25 | 1,565.26 | 1,341.82 | 5,645.34 | 5,108.70 |
| | (c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade | (218.82) | 1,323.43 | 674.98 | (149.64) | 638.41 |
| | (d) Employee benefits expense | 320.61 | 432.61 | 575.85 | 2,040.73 | 2,350.53 |
| | (e) Power & Fuel | 319.35 | 332.59 | 615.15 | 1,868.53 | 2,488.90 |
| | (f) Finance costs | 144.78 | 185.98 | 232.32 | 679.14 | 719.82 |
| | (g) Depreciation and amortisation expense | 95.96 | 98.31 | 97.56 | 390.66 | 398.46 |
| | (h) Other expenses | 369.68 | 466.86 | 559.60 | 2,076.26 | 2,173.00 |
| | Total Expenses (a to h) | 3,002.85 | 5,891.92 | 6,986.50 | 21,543.68 | 26,847.04 |
| 5 | Profit / (Loss) before tax (3-4) | (497.72) | (534.08) | (483.58) | (1,728.76) | (1,528.16) |
| 6 | Tax Expenses | | | | | |
| | a) Deferred tax | (10.53) | 1.22 | (51.09) | (18.91) | (100.21) |
| | b) Prior Years' tax adjustments | (2.47) | - | (10.76) | (2.47) | (10.76) |
| | Tax Expenses | (13.00) | 1.22 | (61.85) | (21.38) | (110.97) |
| 7 | Profit / (Loss) for the period (5-6) | (484.72) | (535.30) | (421.73) | (1,707.38) | (1,417.19) |
| 8 | Other Comprehensive Income | | | | | |
| | (i) Items that will not be reclassified to profit or loss: | | | | | |
| | (a) Remeasurement of the net defined benefit liabilities/ (assets) | 7.02 | 6.69 | 26.76 | 27.09 | 26.76 |
| | (b) Equity instruments through other comprehensive income | 23.74 | 35.23 | (296.15) | (72.37) | (61.22) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (7.34) | (9.59) | 51.12 | 5.43 | 3.22 |
| 9 | Total Comprehensive Income for the period | (461.30) | (502.97) | (640.00) | (1,747.23) | (1,448.43) |
| 10 | Paid up equity share capital (Face value : ₹10 per share) | 874.02 | 874.02 | 874.02 | 874.02 | 874.02 |
| 11 | Other equity | - | - | - | 1,538.44 | 3,285.67 |
| 12 | Earning Per Share (of ₹10 each) | | | | | |
| | a) Basic (Not to be annualized) | (5.53) | (6.12) | (4.82) | (19.51) | (16.20) |
| | b) Diluted (Not to be annualized) | (5.53) | (6.12) | (4.82) | (19.51) | (16.20) |



Notes:

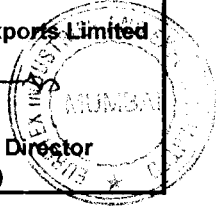
- 1 The above audited financial results have been reviewed by the Audit Committee and were thereafter approved and taken on record by the Board of Directors in their meeting held on 25th May, 2019.
- 2 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter 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 Results for the current quarter / year have been adversely affected mainly due to unfair and illegal activities and a strike started by workers from 3rd November, 2018 in Plant E-23 (Mill). The Spinning Mill restarted from 9th February, 2019 after getting prescribed consent letters of good conduct from all the workers as directed by Hon'ble Industrial Court. However, the Mill has come to a grinding halt again in last week of March, 2019 for want of raw material, paucity of working capital and disconnection of power. The management is 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 Figures of current quarter / year are not comparable with corresponding quarter / previous year due to the reasons as stated in Note - 4 above.
- 6 Previous periods' figures have been regrouped / rearranged, wherever considered 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 : 25th May, 2019

EUROTEX INDUSTRIES AND EXPORTS LIMITED

Statement of Assets and Liabilities

(Rs.in Lacs)

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|--|---------------------|---------------------|
| Assets | | |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 5,748.86 | 6,130.71 |
| (b) Capital work-in-progress | - | 0.46 |
| (c) Financial assets | | |
| (i) Investments | 1,249.52 | 1,321.89 |
| (ii) Deposits | 124.24 | 368.03 |
| (d) Income tax assets (net) | 35.57 | 19.35 |
| (e) Other non-current assets | 368.36 | 440.28 |
| Total non-current assets | 7,526.55 | 8,280.72 |
| 2. Current assets | | |
| (a) Inventories | 3,302.45 | 5,484.98 |
| (b) Financial assets | | |
| (i) Trade receivables | 165.50 | 1,082.22 |
| (ii) Cash and cash equivalents | 14.48 | 122.51 |
| (iii) Bank balances other than(ii) above | 2.47 | 20.34 |
| (iv) Other financial assets | 21.94 | 24.38 |
| (c) Other current assets | 258.91 | 398.45 |
| Total current assets | 3,765.75 | 7,132.88 |
| Total assets | 11,292.30 | 15,413.60 |
| Equity and liabilities | | |
| 1. Equity | | |
| (a) Equity share capital | 874.02 | 874.02 |
| (b) Other equity | 1,538.44 | 3,285.67 |
| Total equity | 2,412.46 | 4,159.69 |
| 2. Liabilities | | |
| I. Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 547.00 | 619.64 |
| (b) Deferred tax liabilities (net) | 1,271.07 | 1,295.41 |
| Total non-current liabilities | 1,818.07 | 1,915.05 |
| II. Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 2,784.77 | 4,558.83 |
| (ii) Trade payables | | |
| (I) Total outstanding due to micro enterprises and small enterprises | 32.80 | 28.02 |
| (II) Total outstanding due to creditors other than micro enterprises and small enterprises | 1,871.09 | 3,022.37 |
| (iii) Other financial liabilities | 340.65 | 200.90 |
| (b) Other current liabilities | 1,674.58 | 1,221.86 |
| (c) Provisions | 357.88 | 306.88 |
| Total current liabilities | 7,061.77 | 9,338.86 |
| Total liabilities | 8,879.84 | 11,253.91 |
| Total equity and liabilities | 11,292.30 | 15,413.60 |

