

LIMITED REVIEW REPORT

To,
The Board of Directors
EUROTEX INDUSTRIES AND EXPORTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **EUROTEX INDUSTRIES AND EXPORTS LIMITED** for the quarter ended **30th September, 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 statements based on our review.

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.

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 Accounting Standards notified under the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
7th November, 2015



For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E


A.M. Hariharan
Partner
Membership No. 38323

EUROTEX INDUSTRIES AND EXPORTS LIMITED

CIN : L70200MH1987PLC042598

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

PART I							
							(₹ in Lacs)
1	2	3	4	5	6	7	8
S.No.	Particulars	3 Months	3 Months	3 Months	Year to date	Year to date	Previous
		ended	ended	ended	figures for	figures for	accounting
		(30/09/2015)	(30/06/2015)	(30/09/2014)	the period	the period	year ended
		Unaudited	Unaudited	Unaudited	ended	ended	year ended
		(30/09/2015)	(30/06/2015)	(30/09/2014)	(30/09/2015)	(30/09/2014)	(31/03/2015)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations:						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5,819.33	5,974.44	6,202.97	11,793.77	13,020.33	27,032.46
	(b) Other Operating Income	168.54	143.01	197.95	298.07	542.83	1,024.57
	Total Income from operations (Net) (a+b)	5,987.87	6,117.45	6,400.92	12,091.84	13,563.16	28,057.03
2	Expenses:						
	(a) Cost of materials consumed	3,105.51	3,097.73	3,881.33	6,203.24	7,680.70	13,806.97
	(b) Purchase of Traded Goods	395.18	1,468.91	822.74	1,864.09	2,135.83	4,714.53
	(c) Changes in Inventories of Finished Goods, WIP & Traded Goods	560.11	(778.77)	(303.76)	(218.66)	(673.22)	433.43
	(d) Employee Benefit Expenses	636.65	637.67	608.64	1,274.32	1,218.58	2,541.73
	(e) Power & Fuel	694.06	674.88	685.40	1,368.94	1,346.76	2,798.26
	(f) Depreciation and Amortisation Expenses	113.54	113.16	115.17	226.70	231.11	462.26
	(g) Other expenses	644.84	662.34	711.50	1,293.70	1,385.30	2,836.92
	Total Expenses (a to g)	6,149.89	5,875.92	6,521.02	12,012.33	13,325.06	27,594.10
3	Profit (+)/ Loss (-) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(162.02)	241.53	(120.10)	79.51	238.10	462.93
4	Other Income	97.46	4.03	61.72	101.49	64.91	107.99
5	Profit (+)/ Loss (-) before Finance Costs & Exceptional Items (3+4)	(64.56)	245.56	(58.38)	181.00	303.01	570.92
6	Finance Costs	165.70	203.46	225.32	369.16	490.50	907.91
7	Profit (+)/ Loss (-) after Finance Costs but before Exceptional Items (5-6)	(230.26)	42.10	(283.70)	(188.16)	(187.49)	(336.99)
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)	(230.26)	42.10	(283.70)	(188.16)	(187.49)	(336.99)
10	Tax Expenses	(1.91)	(9.89)	(20.89)	(11.80)	13.93	(14.44)
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(228.35)	51.99	(262.81)	(176.36)	(201.42)	(322.55)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	(228.35)	51.99	(262.81)	(176.36)	(201.42)	(322.55)
14	Paid-up equity share capital (Face Value of ₹10 each)	874.02	874.02	874.02	874.02	874.02	874.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						5,492.71
16	Earning Per Share (of ₹10 each)						
	a) Basic & diluted EPS before Extraordinary items (Not to be annualized)	(2.61)	0.59	(3.00)	(2.02)	(2.30)	(3.69)
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	(2.61)	0.59	(3.00)	(2.02)	(2.30)	(3.69)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	2,538,238	2,538,238	2,538,238	2,538,238	2,538,238	2,538,238
	- Percentage of Shareholding	29.01%	29.01%	29.01%	29.01%	29.01%	29.01%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters and promoters)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	6,211,627	6,211,627	6,211,627	6,211,627	6,211,627	6,211,627
	- Percentage of shares (as a % of the total shareholding of promoters and promoters)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	70.99%	70.99%	70.99%	70.99%	70.99%	70.99%
B	PARTICULARS	Quarter ended 30/09/2015					
	INVESTOR COMPLAINTS :						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		7				
	Disposed of during the quarter		7				
	Remaining unresolved at the end of the quarter		Nil				
Note : Other Operating Income includes :							
	1 Export Incentive	165.09	124.48	187.52	289.57	311.29	634.48
	2 Foreign Exchange Gain	-	13.48	7.90	-	223.99	373.74



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CIN : L70200MH1987PLC042598

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Statement of Assets and Liabilities

₹ in Lacs		
Particulars	As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	874.02	874.02
b) Reserve & Surplus	5,388.81	5,565.17
Sub-total - Shareholders' funds	6,262.83	6,439.19
2 NON-CURRENT LIABILITIES		
a) Long-Term Borrowings	377.44	707.28
b) Deferred Tax Liabilities (Net)	1,222.93	1,234.73
Sub-total - Non-Current Liabilities	1,600.37	1,942.01
3 CURRENT LIABILITIES		
a) Short-Term Borrowings	2,984.96	4,458.24
b) Trade Payables	2,028.64	2,542.53
c) Other Current Liabilities	1,507.56	1,116.68
d) Short-Term Provisions	232.00	178.07
Sub-total - Current Liabilities	6,753.16	8,295.52
TOTAL - EQUITY AND LIABILITIES	14,616.36	16,676.72
B ASSETS		
1 NON-CURRENT ASSETS		
a) Fixed Assets		
i) Tangible Assets	7,141.31	7,306.78
ii) Capital Work-in-Progress	2.80	5.24
b) Non-Current Investments	318.27	318.27
c) Long-Term Loans and Advances	46.56	65.12
d) Other Non-Current Assets	812.06	772.62
Sub-total - Non-Current Assets	8,321.00	8,468.03
2 CURRENT ASSETS		
a) Inventories	4,721.09	6,101.11
b) Trade Receivables	768.67	1,170.72
c) Cash and Bank Balances	206.99	136.59
d) Short-Term Loans and Advances	83.21	69.35
e) Other Current Assets	515.40	730.92
Sub-total - Current Assets	6,295.36	8,208.69
TOTAL - ASSETS	14,616.36	16,676.72

Notes:

- 1 The above 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 7th November, 2015. The same were also subjected to 'Limited Review' by the Statutory Auditors of the Company.
- 2 Results for the current quarter have been adversely affected due to depressed market conditions on account of fall in global yarn prices and excess supply in international market, prices of cotton yarn have gone down steeply in indigenous market, resulting in lower profitability.
- 3 The Company has only single reportable business segment i.e. 'Yarn segment' in terms of requirements of Accounting Standards 17 and has its operations / assets located in India.
- 4 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

K.K. Patodia

Chairman and Managing Director

(DIN : 00027335)

Place : Mumbai

Date : 7th November, 2015