

# 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

15<sup>th</sup> February, 2016

✓ 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,

Re: LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2015.

As required by Regulation 33 (3) 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 31<sup>st</sup> December, 2015 from our Auditors, Lodha & Company.

The Limited Review Report as well as the Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2015 have been approved in the Board Meeting held on 13<sup>th</sup> February, 2016.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For EUROTEX INDUSTRIES AND EXPORTS LIMITED

  
RAHUL RAWAT  
COMPANY SECRETARY



Encl: As above

**LIMITED REVIEW REPORT**

**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 and nine months ended **31<sup>st</sup> December, 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 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Mumbai  
February 13, 2016**



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

*R. P. Baradiya*  
**R. P. Baradiya  
Partner  
Membership No. 44101**

**EUROTEx INDUSTRIES AND EXPORTS LIMITED**

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

CIN : L70200MH1987PLC042598

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 15**

(₹ 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
		(31/12/2015)	(30/09/2015)	(31/12/2014)	the current	the previous	year ended
		Unaudited	Unaudited	Unaudited	period ended	period ended	(31/03/2015)
					(31/12/2015)	(31/12/2014)	Audited
1	<b>Income From Operations:</b>						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5,335.37	5,819.33	6,988.51	17,129.14	20,008.84	27,032.46
	(b) Other Operating Income*	172.26	168.54	167.28	457.99	710.11	1,024.57
	<b>Total Income from operations (Net) (a+b)</b>	<b>5,507.63</b>	<b>5,987.87</b>	<b>7,155.79</b>	<b>17,587.13</b>	<b>20,718.95</b>	<b>28,057.03</b>
2	<b>Expenses:</b>						
	(a) Cost of materials consumed	2,780.57	3,105.51	3,076.76	8,983.81	10,757.46	13,806.97
	(b) Purchase of Traded Goods	755.60	395.18	775.00	2,619.69	2,910.83	4,714.53
	(c) WIP & Traded Goods	(19.27)	560.11	926.94	(237.93)	253.72	433.43
	(d) Employee Benefit Expenses	643.47	636.65	652.29	1,917.79	1,870.87	2,541.73
	(e) Power & Fuel	596.88	694.06	723.38	1,965.82	2,070.14	2,798.26
	(f) Depreciation and Amortisation Expenses	110.34	113.54	115.27	337.04	346.38	462.26
	(g) Other expenses	591.38	644.84	767.13	1,872.74	2,152.43	2,836.92
	<b>Total Expenses (a to g)</b>	<b>5,458.97</b>	<b>6,149.89</b>	<b>7,036.77</b>	<b>17,458.96</b>	<b>20,361.83</b>	<b>27,594.10</b>
3	<b>Profit (+)/ Loss (-) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>48.66</b>	<b>(162.02)</b>	<b>119.02</b>	<b>128.17</b>	<b>357.12</b>	<b>462.93</b>
4	Other Income	5.25	97.46	0.78	106.74	65.69	107.99
5	<b>Profit (+)/ Loss (-) before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>53.91</b>	<b>(64.56)</b>	<b>119.80</b>	<b>234.91</b>	<b>422.81</b>	<b>570.92</b>
6	Finance Costs	137.25	165.70	195.90	506.41	686.40	907.91
7	<b>Profit (+)/ Loss (-) after Finance Costs but before Exceptional Items (5-6)</b>	<b>(83.34)</b>	<b>(230.26)</b>	<b>(76.10)</b>	<b>(271.50)</b>	<b>(263.59)</b>	<b>(336.99)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)</b>	<b>(83.34)</b>	<b>(230.26)</b>	<b>(76.10)</b>	<b>(271.50)</b>	<b>(263.59)</b>	<b>(336.99)</b>
10	Tax Expenses	(17.33)	(1.91)	(1.87)	(29.13)	12.06	(14.44)
11	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>(66.01)</b>	<b>(228.35)</b>	<b>(74.23)</b>	<b>(242.37)</b>	<b>(275.65)</b>	<b>(322.55)</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>(66.01)</b>	<b>(228.35)</b>	<b>(74.23)</b>	<b>(242.37)</b>	<b>(275.65)</b>	<b>(322.55)</b>
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)	(0.75)	(2.61)	(0.85)	(2.77)	(3.15)	(3.69)
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	(0.75)	(2.61)	(0.85)	(2.77)	(3.15)	(3.69)

\* Other Operating Income includes :

1	Export Incentive	117.57	165.09	158.67	407.14	469.96	634.48
2	Foreign Exchange Gain	48.68	-	3.45	36.34	227.44	373.74

**Notes:**

- 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 13th February, 2016. The same were also subjected to 'Limited Review' by the Statutory Auditors of the Company.
- 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. Besides, the prices of cotton yarn have also gone down steeply in indigenous market.
- 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.
- 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. Patil  
Chairman and Managing Director  
(DIN : 00027335)

Place : Mumbai

Date : 13th February, 2016.