

EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office: 1110, Raheja Chambers, 11th Floor, 213, Nariman Point, Mumbai - 400021 (INDIA)

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

CIN: L70200MH1987PLC042598

20th May, 2017

✓) The Secretary

Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001.
Stock Cod : 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: AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED, 31ST MARCH, 2017.

As required by the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Audited Financial Results along with Audit Report for the year ended 31st March, 2017.

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, 2017

(₹ in Lakhs)

1	2	3	4	5	6	7
S. No.	Particulars	3 Months ended (31/03/2017)	3 Months ended (31/12/2016)	3 Months ended (31/03/2016)	Current year ended (31/03/2017)	Previous year ended (31/03/2016)
		Audited	Unaudited	Audited	Audited	Audited
		Refer Note 3		Refer Note 3		
1	Revenue from Operations	7,223.97	5,965.42	5,804.91	18,789.40	23,392.04
2	Other Income	61.64	2.31	27.48	121.36	130.10
3	Total Revenue (1+2)	7,285.61	5,967.73	5,832.39	18,910.76	23,522.14
4	Expenses:					
	(a) Cost of materials consumed	3,462.42	3,210.43	1,864.32	7,492.68	10,848.13
	(b) Purchase of Stock-in-Trade	1,661.03	2,057.23	1,737.58	7,269.48	4,357.27
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(51.23)	(963.21)	700.06	(740.21)	462.13
	(d) Employee benefits expense	421.61	632.53	501.82	1,676.30	2,419.61
	(e) Power & Fuel	648.98	669.54	526.26	1,507.11	2,492.08
	(f) Finance costs	261.88	139.06	192.22	669.25	698.63
	(g) Depreciation and amortisation expense	101.09	106.35	108.01	419.73	445.05
	(h) Other expenses	639.16	605.94	502.18	1,840.06	2,370.80
	Total Expenses (a to h)	7,144.94	6,457.87	6,132.45	20,134.40	24,093.70
5	Profit / (Loss) before tax (3-4)	140.67	(490.14)	(300.06)	(1,223.64)	(571.56)
6	Tax Expenses					
	a) Deferred tax	17.64	(1.11)	(4.88)	(18.99)	(34.01)
	b) Prior Years' tax adjustments	-	-	0.59	-	0.59
	Tax Expenses	17.64	(1.11)	(4.29)	(18.99)	(33.42)
7	Profit / Loss for the period (5-6)	123.03	(489.03)	(295.77)	(1,204.65)	(538.14)
8	Earning Per Share (of ₹10 each)					
	a) Basic (Not to be annualized)	1.41	(5.59)	(3.38)	(13.77)	(6.15)
	b) Diluted (Not to be annualized)	1.41	(5.59)	(3.38)	(13.77)	(6.15)



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CIN : L70200MH1987PLC042598

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

Statement of Assets and Liabilities

₹ in Lakhs

Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	1,374.02	874.02
b) Reserve & Surplus	3,822.39	5,027.03
Sub-total - Shareholders' funds	5,196.41	5,901.05
2 NON-CURRENT LIABILITIES		
a) Long-Term Borrowings	197.66	275.45
b) Deferred Tax Liabilities (Net)	1,181.73	1,200.71
Sub-total - Non-Current Liabilities	1,379.39	1,476.16
3 CURRENT LIABILITIES		
a) Short-Term Borrowings	3,876.86	3,472.77
b) Trade Payables	3,415.13	1,952.06
c) Other Current Liabilities	1,576.94	936.12
d) Short-Term Provisions	248.81	255.15
Sub-total - Current Liabilities	9,117.74	6,616.10
TOTAL - EQUITY AND LIABILITIES	15,693.54	13,993.31
B ASSETS		
1 NON-CURRENT ASSETS		
a) Fixed Assets		
i) Tangible Assets	6,540.04	6,929.30
ii) Capital Work-in-Progress	5.23	5.18
b) Non-Current Investments	318.27	318.27
c) Long-Term Loans and Advances	53.59	49.36
d) Other Non-Current Assets	801.93	843.24
Sub-total - Non-Current Assets	7,719.06	8,145.35
2 CURRENT ASSETS		
a) Inventories	6,186.10	4,354.06
b) Trade Receivables	1,294.51	907.89
c) Cash and Bank Balances	83.37	99.53
d) Short-Term Loans and Advances	129.02	55.87
e) Other Current Assets	281.48	430.61
Sub-total - Current Assets	7,974.48	5,847.96
TOTAL - ASSETS	15,693.54	13,993.31

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 20th May, 2017.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27.05.2016, the Company declares that the Auditors have issued Audit Report with unmodified opinion on annual audited financial results for the year ended 31.03.2017.
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures for the full financial year and the published year to date figures up to the preceding quarter of the respective financial years.
- Figures of current year are not comparable with corresponding previous year due to lock-out and illegal strike from 2nd May 2016 to 9th September 2016.
- 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. Patodia
Chairman and Managing Director
(DIN : 00027335)

Place : Mumbai
Date : 20th May, 2017

INDEPENDENT AUDITORS' REPORT

To

Board of Directors of EUROTEx INDUSTRIES AND EXPORTS LIMITED

We have audited the accompanying Statement of Financial Results of **EUROTEx INDUSTRIES AND EXPORTS LIMITED** ("the Company") for the year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.

This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of related financial statement which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes include evaluating the appropriateness of the accounting polices used and the overall presentation of the Statement. We believe that audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the Statement;

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016; and
- (ii) gives a true and fair view in conformity with aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net Loss and other financial information of the Company for the year ended 31st March, 2017.

The Statement includes the results of the Quarter ended 31st March, 2017 and 31st March, 2016 being the balancing figure between audited figures for the full financial year and the published year to date figures up to third quarter of the financial year which were subject to limited review by us.



Place: Mumbai
Date: 20th May, 2017

For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E

R.P. Baradiya
R.P. Baradiya
Partner

Membership No. 44101