

# 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, 2019

(Rs. in Lakhs)

1	2	3	4	5	6
S. No.	Particulars	3 Months ended (30/06/2019)	3 Months ended (31/03/2019)	3 Months ended (30/06/2018)	Previous year ended (31/03/2019)
		Unaudited	Audited	Unaudited	Audited
			Refer Note 5		
1	Revenue from Operations	1,593.83	2,475.82	5,737.84	19,675.05
2	Other Income	55.45	29.31	18.59	139.87
3	<b>Total Revenue (1+2)</b>	<b>1,649.28</b>	<b>2,505.13</b>	<b>5,756.43</b>	<b>19,814.92</b>
4	<b>Expenses:</b>				
	(a) Cost of materials consumed	127.11	1,203.04	3,012.58	8,992.66
	(b) Purchase of Stock-in-Trade	390.35	768.25	1,370.85	5,645.34
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	898.69	(218.82)	(398.25)	(149.64)
	(d) Employee benefits expense	493.85	320.61	593.25	2,040.73
	(e) Power & Fuel	34.35	319.35	598.53	1,868.53
	(f) Finance costs	117.80	144.78	178.63	679.14
	(g) Depreciation and amortisation expense	92.72	95.96	97.90	390.66
	(h) Other expenses	205.18	369.68	659.64	2,076.26
	<b>Total Expenses (a to h)</b>	<b>2,360.05</b>	<b>3,002.85</b>	<b>6,113.13</b>	<b>21,543.68</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(710.77)</b>	<b>(497.72)</b>	<b>(356.70)</b>	<b>(1,728.76)</b>
6	<b>Tax Expenses</b>				
	a) Deferred tax	(292.96)	(10.53)	19.49	(18.91)
	b) Prior Years' tax adjustments	-	(2.47)	-	(2.47)
	<b>Tax Expenses</b>	<b>(292.96)</b>	<b>(13.00)</b>	<b>19.49</b>	<b>(21.38)</b>
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>(417.81)</b>	<b>(484.72)</b>	<b>(376.19)</b>	<b>(1,707.38)</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)	6.77	7.02	6.69	27.09
	(b) Equity instruments through other comprehensive income	(18.53)	23.74	(66.73)	(72.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.96	(7.34)	11.40	5.43
9	<b>Total Comprehensive Income for the period</b>	<b>(427.61)</b>	<b>(461.30)</b>	<b>(424.83)</b>	<b>(1,747.23)</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>1,538.44</b>
12	<b>Earning Per Share (of `10 each)</b>				
	a) Basic (Not to be annualized)	(4.78)	(5.53)	(4.30)	(19.51)
	b) Diluted (Not to be annualized)	(4.78)	(5.53)	(4.30)	(19.51)




**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 10th August, 2019. The Statutory Auditors have carried out Limited Review of the above results for the quarter ended 30th June, 2019 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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.
- 3 The Company has adopted Ind AS 116 "Lease" effective from 1st April, 2019 notified by the Ministry of Corporate Affairs. The impact of adoption of Ind AS 116 on the loss for the quarter is insignificant.
- 4 Results for the current quarter has been adversely affected due to unfair and illegal activities and a strike resorted in earlier periods by workers at Plant E-23 (mill). The spinning mill temporary restarted from 9th February, 2019 has come to a grinding halt again in last week of March, 2019 due to paucity of working capital, want of raw material and disconnection of electricity by MSEDCL. In view of the above situation, the management had submitted an application for granting permission to give lay off to all the workers under the provisions of The Industrial Act, 1947 to reduce the financial burden of wages & salary. In this matter, last hearing took place on 19th July, 2019, and order is expected shortly. The management is also 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 The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31st December, 2018 for the relevant financial year.
- 6 Figures of current quarter are not comparable with corresponding quarter due to the reasons as stated in Note - 4 above.
- 7 Previous periods' figures have been regrouped / rearranged, wherever necessary to make them comparable to current quarter's presentation.

Place : Mumbai  
Date : 10th August, 2019

For Eurotex Industries and Exports Limited

  
K.K. Patodia  
Chairman and Managing Director  
(DIN : 00027335)

