

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, 2022						
1	2	3	4	5	6	7 (Rs. in Lakhs)
S. No.	Particulars	3 Months ended (31/03/2022)	3 Months ended (31/12/2021)	3 Months ended (31/03/2021)	Current year ended (31/03/2022)	Previous year ended (31/03/2021)
		Audited	Unaudited	Audited	Audited	Audited
		Refer Note 2		Refer Note 2		
1	Revenue from Operations	1.36	0.25	594.92	225.13	2,364.48
2	Other Income	130.96	65.82	757.10	254.98	1,102.44
3	Total Revenue (1+2)	132.32	66.07	1,352.02	480.11	3,466.92
4	Expenses:					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	428.01	101.96	1,315.92
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	-	-	75.11	87.38	691.90
	(d) Employee benefits expense	203.72	103.14	473.16	472.57	1,469.61
	(e) Power & Fuel	6.99	7.34	5.97	30.03	31.82
	(f) Finance costs	66.73	64.05	4.00	254.49	319.26
	(g) Depreciation and amortisation expense	80.32	83.38	89.66	330.28	365.99
	(h) Other expenses	60.03	59.40	168.12	270.19	477.56
	Total Expenses (a to h)	417.79	317.31	1,244.03	1,546.90	4,672.06
5	Profit /(Loss) before tax (3-4)	(285.47)	(251.24)	107.99	(1,066.79)	(1,205.14)
6	Tax Expenses					
	a) Deferred tax	103.35	-	26.78	103.35	(32.07)
	Tax Expenses	103.35	-	26.78	103.35	(32.07)
7	Profit /(Loss) for the period (5-6)	(388.82)	(251.24)	81.21	(1,170.14)	(1,173.07)
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss:					
	(a) Remeasurement of the net defined benefit liabilities/ (assets)	(45.02)	(2.00)	57.27	(51.02)	(17.73)
	(b) Equity instruments through other comprehensive income	(122.76)	193.16	(18.91)	287.14	84.48
	(ii) Income tax relating to items that will not be reclassified to profit or loss	83.39	(48.11)	(9.65)	(18.26)	(16.80)
9	Total Comprehensive Income for the period	(473.21)	(108.19)	109.92	(952.28)	(1,123.12)
10	Paid up equity share capital (Face value : `10 per share)	874.02	874.02	874.02	874.02	874.02
11	Other equity				(2,523.38)	(1,571.10)
12	Earning Per Share (of `10 each)					
	a) Basic (Not to be annualized)	(4.44)	(2.87)	0.93	(13.37)	(13.41)
	b) Diluted (Not to be annualized)	(4.44)	(2.87)	0.93	(13.37)	(13.41)



**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 21st May, 2022. The Statutory Auditors have expressed an unmodified opinion on the above results.
- 2 The figures for the quarter ended March 31, 2022 and March 31, 2021 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 The Board of Directors in their meeting held on 26th March, 2022, has decided for closure of its manufacturing plants situated at Kolhapur under Industrial Disputes Act, 1947, due to continuous grinding halt of operations of plants at Kolhapur since 25th March, 2019 arising out of persistent, unfair and illegal activities of labour including severe inter-union rivalry and disconnection of power. The Notice of Closure of the manufacturing plants at Kolhapur has been displayed on 30th March, 2022 at the main gate of the Plants and a copy of said Notice has been sent to concerned workers and authorities. The Company has sent termination letters to all the remaining 38 workers individually by Registered Post. The matter in respect of labour dues for lay off of workers which was subjudice, has been disposed off by the Hon'ble Supreme Court mentioning that the remedy has to be sought in the Hon'ble High court. Accordingly, the Company has filed a writ petition before Hon'ble High Court, Mumbai. In view of expert legal advice taken in the matter, the Company expects a favourable decision. The management has settled all the dues of lender banks, studying ways to revive the operations of the Company, exploring for sources of additional funds and in view of such positivities, the financial statements have been prepared on a going concern basis.
- 5 The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- 6 "Other Income" includes for the current quarter and year Rs. 86.52 lakhs and Rs. 111.27 lakhs, respectively; previous years' corresponding quarter and year includes Rs.706.87 lakhs and Rs.961.13 lakhs, respectively being profit on sale of certain plant & machineries, land and buildings at Kolhapur.
- 7 Previous periods' figures have been regrouped / rearranged, wherever considered necessary, to make them comparable to current period's presentation.

For Eurotex Industries and Exports Limited

  
K.K. Patodia

Chairman and Managing Director  
(DIN : 00027335)

Place : Mumbai  
Date : 21st May, 2022



**EUROTEX INDUSTRIES AND EXPORTS LIMITED**  
Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at 31/03/2022	As at 31/03/2021
<b>Assets</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	3,609.14	3,957.18
(b) Financial assets		
(i) Investments	481.19	194.05
(ii) Deposits	123.16	123.86
(c) Income tax assets	54.88	63.05
(d) Other non-current assets	348.16	368.31
<b>Total non-current assets</b>	<b>4,616.53</b>	<b>4,706.45</b>
<b>2. Current assets</b>		
(a) Inventories	73.96	189.04
(b) Assets held for disposal	1.49	1.49
(c) Financial assets		
(i) Trade receivables	0.42	5.55
(ii) Cash and cash equivalents	60.77	25.42
(iii) Bank balances other than (ii) above	11.75	12.37
(iv) Other financial assets	52.16	50.79
(d) Other current assets	52.04	78.86
<b>Total current assets</b>	<b>252.59</b>	<b>363.52</b>
<b>Total assets</b>	<b>4,869.12</b>	<b>5,069.97</b>
<b>Equity and liabilities</b>		
<b>1. Equity</b>		
(a) Equity share capital	874.02	874.02
(b) Other equity	(2,523.38)	(1,571.10)
<b>Total equity</b>	<b>(1,649.36)</b>	<b>(697.08)</b>
<b>2. Liabilities</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	503.00	503.00
(b) Deferred tax liabilities (net)	833.61	712.00
<b>Total non-current liabilities</b>	<b>1,336.61</b>	<b>1,215.00</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,305.00	2,433.00
(ii) Trade payables		
(I) Total outstanding due to micro enterprises and small enterprises	-	-
(II) Total outstanding due to creditors other than micro enterprises and small enterprises	903.39	1,169.23
(iii) Other financial liabilities	525.37	427.09
(b) Other current liabilities	239.48	119.51
(c) Provisions	208.63	403.22
<b>Total current liabilities</b>	<b>5,181.87</b>	<b>4,552.05</b>
<b>Total liabilities</b>	<b>6,518.48</b>	<b>5,767.05</b>
<b>Total equity and liabilities</b>	<b>4,869.12</b>	<b>5,069.97</b>



**EUROTEX INDUSTRIES AND EXPORTS LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2022**

	(Rs. in Lakhs)	
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Loss before Tax	(1,066.79)	(1,205.14)
Adjustments for:		
Depreciation and amortization expense	330.28	365.99
Finance costs	230.04	293.97
Interest earned	(5.55)	(4.72)
Provision for Doubtful Insurance Claims	-	37.56
Provisions no longer required written back	(7.70)	(58.42)
(Profit) / Loss on sale of property, plant and equipment	(111.27)	(907.94)
Dividend earned	(5.38)	-
Remeasurement of the net defined benefit liabilities/ (assets)	(51.02)	(17.73)
<b>Operating Profit before working capital changes</b>	<b>(687.39)</b>	<b>(1,496.43)</b>
Adjustments for:		
Decrease/ (Increase) in Trade and Other Receivables	52.04	180.35
Decrease/ (Increase) in Inventories	115.09	812.41
Increase/ (Decrease) in Trade and Other Payables	(234.48)	(1,159.68)
<b>Cash Generated from / (used in) Operations</b>	<b>(754.74)</b>	<b>(1,663.35)</b>
Direct Taxes paid	8.17	(24.61)
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(746.57)</b>	<b>(1,687.96)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(0.12)	(5.49)
Sale of property, plant and equipment	129.15	1,904.20
Interest Received	5.55	4.72
Dividend received	5.38	-
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>139.96</b>	<b>1,903.43</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
(Repayment) of Long-Term Borrowings	-	(44.00)
(Repayment) / Proceeds of Short-Term Borrowings (Net)	872.00	99.82
Finance costs paid	(230.04)	(293.97)
<b>NET CASH GENERATED FROM/ (USED IN) FINANCING ACTIVITIES</b>	<b>641.96</b>	<b>(238.15)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>35.35</b>	<b>(22.68)</b>
Cash and cash equivalents at the beginning of the year	25.42	48.10
Cash and cash equivalents at the end of the year	60.77	25.42

