

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

| (Rs. in Lakhs) | | | | | | | |
|----------------|---|--|--|--|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| S. No. | Particulars | 3 Months ended (30/09/2021) Unaudited | 3 Months ended (30/06/2021) Unaudited | 3 Months ended (30/09/2020) Unaudited | Year to date figures for the period ended (30/09/2021) Unaudited | Year to date figures for the period ended (30/09/2020) Unaudited | Year to date figures for the period ended (31/03/2021) Audited |
| 1 | Revenue from Operations | 20.71 | 202.86 | 457.52 | 223.57 | 905.64 | 2,364.48 |
| 2 | Other Income | 30.78 | 27.37 | 280.11 | 58.15 | 311.90 | 1,102.44 |
| 3 | Total Revenue (1+2) | 51.49 | 230.23 | 737.63 | 281.72 | 1,217.54 | 3,466.92 |
| 4 | Expenses: | | | | | | |
| | (a) Cost of materials consumed | - | - | - | - | - | - |
| | (b) Purchase of Stock-in-Trade | - | 101.96 | 135.12 | 101.96 | 196.07 | 1,315.92 |
| | (c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade | - | 87.38 | 245.68 | 87.38 | 530.30 | 691.90 |
| | (d) Employee benefits expense | 89.10 | 76.60 | 554.91 | 165.70 | 623.14 | 1,469.61 |
| | (e) Power & Fuel | 7.78 | 7.92 | 13.50 | 15.70 | 17.80 | 31.82 |
| | (f) Finance costs | 64.18 | 59.54 | 102.18 | 123.72 | 201.87 | 319.26 |
| | (g) Depreciation and amortisation expense | 83.57 | 83.01 | 92.45 | 166.58 | 184.14 | 365.99 |
| | (h) Other expenses | 85.17 | 65.58 | 102.26 | 150.75 | 197.21 | 477.56 |
| | Total Expenses (a to h) | 329.80 | 481.99 | 1,246.10 | 811.79 | 1,950.53 | 4,672.06 |
| 5 | Profit /(Loss) before tax (3-4) | (278.31) | (251.76) | (508.47) | (530.07) | (732.99) | (1,205.14) |
| 6 | Tax Expenses | | | | | | |
| | a) Deferred tax | - | - | (45.87) | - | (120.43) | (32.07) |
| | Tax Expenses | - | - | (45.87) | - | (120.43) | (32.07) |
| 7 | Profit /(Loss) for the period (5-6) | (278.31) | (251.76) | (462.60) | (530.07) | (612.56) | (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) | (2.00) | (2.00) | (28.02) | (4.00) | (75.00) | (17.73) |
| | (b) Equity instruments through other comprehensive income | 43.36 | 173.37 | 6.20 | 216.73 | 26.74 | 84.48 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (10.41) | (43.13) | 5.50 | (53.54) | 12.15 | (16.80) |
| 9 | Total Comprehensive Income for the period | (247.36) | (123.52) | (478.92) | (370.88) | (648.67) | (1,123.12) |
| 10 | Paid up equity share capital (Face value : Rs 10 per share) | 874.02 | 874.02 | 874.02 | 874.02 | 874.02 | 874.02 |
| 11 | Other equity | | | | | | (1,571.10) |
| 12 | Earning Per Share (of Rs 10 each) | | | | | | |
| | a) Basic (Not to be annualized) | (3.18) | (2.88) | (5.29) | (6.06) | (7.01) | (13.41) |
| | b) Diluted (Not to be annualized) | (3.18) | (2.88) | (5.29) | (6.06) | (7.01) | (13.41) |



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 November, 2021. The Statutory Auditors have carried out Limited Review of the above results for the quarter ended 30th September, 2021 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 Results for the current quarter have been adversely affected due to continued grinding halt of mills operation since 25th March, 2019 on account of persistent, unfair and illegal activities of labour including severe inter union rivalry resorted to by workers and disconnection of power. Matter in respect of labour dues for lay off of workers, is subjudice, pending before the Honorable Supreme Court and the management expects a positive outcome, in view of the expert legal opinion in the aforesaid matter obtained by the Company. The management has settled all dues of lender banks (by borrowing from promoter group companies), studying ways to restart the operations of the Mills, exploring for sources of additional funds and in view of such positivities, the financial statements have been prepared on a going concern basis. Besides, in the month of October 2021, the dues of majority of workers have been fully settled.
- 4 There was an outbreak of Pandemic 'Novel Coronavirus' ("COVID-2019") and consequent Lockdown announced by the Centre and State Governments on 23rd March, 2020. In view of recent surge in Covid-19 cases, few states reintroduced some restrictions and the Company continues to be vigilant and cautious. Due to impact of COVID- 2019 Pandemic, there might be an adverse impact on the Company's financials. The management however, has considered the possible future effects, that may inter-alia, impact the carrying amounts of inventories and trade receivables. The Management will closely monitor any material changes due to future economic conditions and take necessary measures to address the situation.
- 5 Figures of current quarter / half year are not comparable with corresponding quarter / previous half year due to the reasons as stated in Note 3 and 4
- 6 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 : 10th November, 2021



EUROTEX INDUSTRIES AND EXPORTS LIMITED

Regd. Office : 1110, Raheja Chambers, 11Th Floor, 213, Nariman Point, Mumbai - 400 021,

CIN : L70200MH1987PLC042598

Statement of Cash Flows for the half year ended 30th September, 2021.

(Rs. in Lakhs)

| Particulars | For the half year ended 30-09-2021 (Unaudited) | For the half year ended 30-09-2020 (Unaudited) |
|--|---|---|
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Loss before Tax | (530.06) | (732.99) |
| Adjustments for: | | |
| Depreciation and amortization expense | 166.58 | 184.14 |
| Finance costs | 110.75 | 187.09 |
| Interest earned | (2.07) | (0.26) |
| Provisions no longer required written back | (0.88) | (0.07) |
| Profit on sale of property, plant and equipment (Net) | - | (236.14) |
| Remeasurement of the net defined benefit liabilities/ (assets) | (4.00) | (75.00) |
| Operating Loss before working capital changes | (259.68) | (673.23) |
| Adjustments for: | | |
| Decrease/ (Increase) in Trade and Other Receivables | 15.38 | 111.68 |
| Decrease in Inventories | 100.70 | 542.24 |
| Increase / (Decrease) in Trade and Other Payables | (307.10) | (563.60) |
| Cash Generated / (Used in) from Operations | (450.70) | (582.91) |
| Direct Taxes Paid | (4.50) | (6.73) |
| NET CASH GENERATED FROM /(USED IN) OPERATING ACTIVITIES | (455.20) | (589.64) |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of property, plant and equipment | (0.12) | (2.47) |
| Sale of property, plant and equipment | - | 458.07 |
| Interest received | 2.07 | 0.26 |
| NET CASH GENERATED FROM INVESTING ACTIVITIES | 1.95 | 455.86 |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds of Short-Term Borrowings (Net) | 552.00 | 296.51 |
| Finance costs paid | (110.75) | (187.09) |
| NET CASH USED IN FINANCING ACTIVITIES | 441.25 | 109.42 |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | (12.00) | (24.36) |
| Cash and cash equivalents at the beginning of the year | 25.42 | 48.10 |
| Cash and cash equivalents at the end of the year | 13.42 | 23.74 |



EUROTEX INDUSTRIES AND EXPORTS LIMITED
Statement of Assets and Liabilities

| (Rs.in Lacs) | | |
|--|---------------------|---------------------|
| Particulars | As at 30.09.2021 | As at 31.03.2021 |
| Assets | | |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 3,790.72 | 3,957.18 |
| (b) Financial assets | | |
| (i) Equity instruments | 410.79 | 194.05 |
| (ii) Other financial assets | 124.08 | 123.86 |
| (c) Income tax assets | 67.55 | 63.05 |
| (d) Other non-current assets | 348.16 | 368.31 |
| Total non-current assets | 4,741.30 | 4,706.45 |
| 2. Current assets | | |
| (a) Inventories | 88.34 | 189.04 |
| (b) Assets held for disposal | 1.49 | 1.49 |
| (c) Financial assets | | |
| (i) Trade receivables | 3.34 | 5.55 |
| (ii) Cash and cash equivalents | 13.42 | 25.42 |
| (iii) Bank balances other than (ii) above | 13.12 | 12.37 |
| (iv) Other financial assets | 51.46 | 50.79 |
| (d) Other current assets | 84.20 | 78.86 |
| Total current assets | 255.37 | 363.52 |
| Total assets | 4,996.67 | 5,069.97 |
| Equity and liabilities | | |
| 1. Equity | | |
| (a) Equity share capital | 874.02 | 874.02 |
| (b) Other equity | (1,941.97) | (1,571.10) |
| Total equity | (1,067.95) | (697.08) |
| 2. Liabilities | | |
| I. Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 503.00 | 503.00 |
| (b) Deferred tax liabilities (net) | 765.54 | 712.00 |
| Total non-current liabilities | 1,268.54 | 1,215.00 |
| II. Current liabilities | | |
| (a) Financial liabilities | | |
| (I) Borrowings | 2,985.00 | 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 | 1,110.96 | 1,169.23 |
| (III) Other financial liabilities | 441.16 | 427.09 |
| (b) Other current liabilities | 84.07 | 119.51 |
| (c) Provisions | 174.89 | 403.22 |
| Total current liabilities | 4,796.08 | 4,552.05 |
| Total liabilities | 6,064.62 | 5,767.05 |
| Total equity and liabilities | 4,996.67 | 5,069.97 |

