

<p align="center"><b>EUROTEX INDUSTRIES AND EXPORTS LIMITED</b>  REGD. OFFICE : 1110, RAHEJA CHAMBERS, 11TH FLOOR, 213, NARIMAN POINT, MUMBAI - 400 021  Tel.: 022-66301400 * Fax : 022-22044139 * E Mail : eurotex@eurotexgroup.com  Website : www.eurotexgroup.in  CIN : L70200MH1987PLC042598</p>						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023						
1	2	3	4	5	6	7 (Rs. in lakhs)
S. No.	Particulars	3 Months ended (31/03/2023) Audited Refer Note 2	3 Months ended (31/12/2022) Unaudited	3 Months ended (31/03/2022) Audited Refer Note 2	Current year ended (31/03/2023) Audited	Previous year ended (31/03/2022) Audited
1	Revenue from Operations	571.39	0.08	1.36	572.40	225.13
2	Other Income	53.12	40.53	130.96	224.26	254.98
3	Total Income (1+2)	624.51	40.61	132.32	796.66	480.11
4	Expenses:					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	-	-	101.96
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	23.92	-	-	23.92	87.38
	(d) Employee benefits expense	65.02	75.23	203.72	263.25	472.57
	(e) Power & Fuel	6.78	6.46	6.99	27.81	30.03
	(f) Finance costs	64.53	65.96	66.73	265.72	254.49
	(g) Depreciation and amortisation expense	75.93	79.23	80.32	315.63	330.28
	(h) Other expenses	72.50	52.64	60.03	234.61	270.19
	Total Expenses (a to h)	308.68	279.52	417.79	1,130.94	1,546.90
5	Profit/(Loss) before tax (3-4)	315.83	(238.91)	(285.47)	(334.28)	(1,066.79)
6	Tax Expenses					
	a) Deferred tax	(53.69)	(17.11)	103.35	(77.50)	103.35
	Tax Expenses	(53.69)	(17.11)	103.35	(77.50)	103.35
7	Profit/(Loss) for the period (5-6)	369.52	(221.80)	(388.82)	(256.78)	(1,170.14)
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss:					
	(a) Remeasurement of the net defined benefit liabilities/ (assets)	11.86	(5.00)	(45.02)	(3.14)	(51.02)
	(b) Equity instruments through other comprehensive income	(64.00)	(58.80)	(122.76)	(154.14)	287.14
	(c) Increased in value of freehold land converted into stock in trade (net)	(159.19)	-	-	141.74	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.93	8.15	83.39	(34.25)	(18.26)
	Total Other Comprehensive Income	(207.40)	(55.65)	(84.39)	(49.79)	217.86
9	Total Comprehensive Income for the period	162.12	(277.45)	(473.21)	(306.57)	(952.28)
10	Paid up equity share capital (Face value : Rs.10 per share)	874.02	874.02	874.02	874.02	874.02
11	Other equity				(2,829.94)	(2,523.38)
12	Earning Per Share (of Rs.10 each)					
	a) Basic (Not to be annualized)	4.22	(2.53)	(4.44)	(2.93)	(13.37)
	b) Diluted (Not to be annualized)	4.22	(2.53)	(4.44)	(2.93)	(13.37)





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Website : www.eurotexgroup.in

CIN : L70200MH1987PLC042598

Reporting of Segment wise Revenue, Result, Assets and Liabilities for the quarter and year ended 31st March, 2023

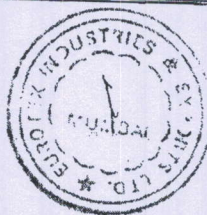
Sr.No	Particulars	(Rs. in lakhs)				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	Textiles (yarn segment)	0.55	0.08	1.36	1.56	225.13
	Real Estate Development	570.84	-	-	570.84	-
	<b>Total Income</b>	<b>571.39</b>	<b>0.08</b>	<b>1.36</b>	<b>572.40</b>	<b>225.13</b>
2	Segment Results					
	Textiles (yarn segment)	(192.08)	(207.88)	(339.55)	(788.42)	(1,032.20)
	Real Estate Development	529.16	-	-	529.16	-
	<b>Total Segment Profit/(Loss) before Interest and Tax</b>	<b>337.08</b>	<b>-207.88</b>	<b>-339.55</b>	<b>-259.26</b>	<b>-1032.20</b>
	Less: Finance Cost	64.53	65.96	66.73	265.72	254.49
	Less: Un-allocable Expenditure	9.18	5.37	5.01	32.34	24.90
	Add: Un-allocable Income	52.46	40.30	125.82	223.04	244.80
	<b>Profit /(Loss) before Tax</b>	<b>315.83</b>	<b>-238.91</b>	<b>-285.47</b>	<b>-334.28</b>	<b>-1066.79</b>
3	Segment Assets:					
	Textiles (yarn segment)	3516.24	3642.18	3883.34	3516.24	3883.34
	Real Estate Development	195.23	369.11	94.05	195.23	94.05
	Unallocable Assets	669.10	744.24	854.18	669.10	854.18
	<b>Total</b>	<b>4380.57</b>	<b>4755.53</b>	<b>4831.57</b>	<b>4380.57</b>	<b>4831.57</b>
4	Segment Liabilities:					
	Textiles (yarn segment)	5191.11	5211.16	5494.93	5191.11	5494.93
	Real Estate Development	322.95	782.83	120.80	322.95	120.80
	Unallocable Liabilities	822.43	879.57	865.20	822.43	865.20
	<b>Total</b>	<b>6336.49</b>	<b>6873.56</b>	<b>6480.93</b>	<b>6336.49</b>	<b>6480.93</b>





**Statement of Audited Assets and Liabilities as at 31st March, 2023**

		(Rs. in lakhs)	
Particulars	As at 31.03.2023	As at 31.03.2022	
<b>Assets</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment	3,287.48	3,609.14	
(b) Financial assets			
(i) Investments	327.05	481.19	
(ii) Deposits	123.23	123.16	
(c) Income tax assets	32.19	54.88	
(d) Other non-current assets	348.16	348.16	
<b>Total non-current assets</b>	<b>4,118.11</b>	<b>4,616.53</b>	
<b>2. Current assets</b>			
(a) Inventories	174.87	73.96	
(b) Assets held for disposal	1.49	1.49	
(c) Financial assets			
(i) Trade receivables	9.57	0.42	
(ii) Cash and cash equivalents	8.31	60.77	
(iii) Bank balances other than (ii) above	16.00	11.75	
(iv) Other financial assets	12.21	14.61	
(d) Other current assets	40.01	52.04	
<b>Total current assets</b>	<b>262.46</b>	<b>215.04</b>	
<b>Total assets</b>	<b>4,380.57</b>	<b>4,831.57</b>	
<b>Equity and liabilities</b>			
<b>1. Equity</b>			
(a) Equity share capital	874.02	874.02	
(b) Other equity	(2,829.94)	(2,523.38)	
<b>Total equity</b>	<b>(1,955.92)</b>	<b>(1,649.36)</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)	790.35	833.61	
<b>Total non-current liabilities</b>	<b>1,293.35</b>	<b>1,336.61</b>	
<b>II. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	3,305.00	3,305.00	
(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	369.46	865.84	
(iii) Other financial liabilities	959.89	525.37	
(b) Other current liabilities	286.90	239.48	
(c) Provisions	121.89	208.63	
<b>Total current liabilities</b>	<b>5,043.14</b>	<b>5,144.32</b>	
<b>Total liabilities</b>	<b>6,336.49</b>	<b>6,480.93</b>	
<b>Total equity and liabilities</b>	<b>4,380.57</b>	<b>4,831.57</b>	

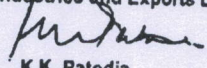




**Notes:**

- 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 20th May, 2023. The Statutory Auditors have expressed an unmodified opinion on the above results.
- 2 The figures for the quarter ended March 31, 2023 and March 31, 2022 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 two reportable business segment i.e. 'Yarn and Real estate development 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, exploring the possibility to lease out buildings, plant and machineries of Kolhapur mills, studying ways to revive some operations of the Company as also to undertake the further development of available land area at Kolhapur in near future and in view of such positivities, the financial statements have been prepared on a going concern basis.
- 5 "Other Income" includes for the current quarter and year Rs. 17.66 lakhs and Rs. 56.62 lakhs, respectively; previous years' corresponding quarter and year includes Rs.86.52 lakhs and Rs. 111.27 lakhs, respectively being profit on sale of certain plant & machineries at Kolhapur.
- 6 Previous periods' figures have been regrouped / rearranged, wherever considered necessary, to make them comparable to current period's presentation.

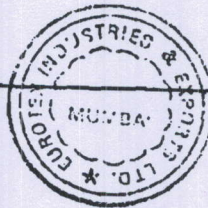
For Eurotex Industries and Exports Limited

  
K.K. Patodia

Chairman and Managing Director  
(DIN : 00027335)

Place : Mumbai

Date : 20th May, 2023





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**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2023**

(Rs. in Lakhs)

**A CASH FLOW FROM OPERATING ACTIVITIES:**

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Loss before Tax	(334.28)	(1,066.79)
Adjustments for:		
Depreciation and amortization expense	315.63	330.28
Finance costs	240.04	230.04
Interest earned	(4.32)	(5.55)
Increase in value of freehold land converted into stock in trade (net)	141.74	-
Provisions no longer required written back	(1.19)	(7.70)
(Profit) / Loss on sale of property, plant and equipment	(56.62)	(111.27)
Dividend earned	(14.33)	(5.38)
Remeasurement of the net defined benefit liabilities/ (assets)	(3.14)	(51.02)
<b>Operating Profit before working capital changes</b>	<b>283.53</b>	<b>(687.39)</b>
Adjustments for:		
Decrease/ (Increase) in Trade and Other Receivables	0.97	52.04
Decrease/ (Increase) in Inventories	(100.91)	115.09
Increase/ (Decrease) in Trade and Other Payables	(100.00)	(234.48)
<b>Cash Generated from Operations</b>	<b>83.59</b>	<b>(754.74)</b>
Direct Taxes paid	22.68	8.17
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>106.27</b>	<b>(746.57)</b>

**B CASH FLOW FROM INVESTING ACTIVITIES:**

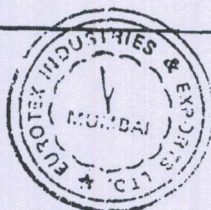
Purchase of property, plant and equipment	(5.30)	(0.12)
Sale of property, plant and equipment	67.96	129.15
Interest Received	4.32	5.55
Dividend received	14.33	5.38
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>81.31</b>	<b>139.96</b>

**C CASH FLOW FROM FINANCING ACTIVITIES:**

(Repayment) of Long-Term Borrowings	-	-
(Repayment) / Proceeds of Short-Term Borrowings (Net)	-	872.00
Finance costs paid	(240.04)	(230.04)
<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(240.04)</b>	<b>641.96</b>

**NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS**

	(52.46)	35.35
Cash and cash equivalents at the beginning of the year	60.77	25.42
Cash and cash equivalents at the end of the year	8.31	60.77





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CIN : L70200MH1987PLC042598

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended 31/03/2023	Quarter ended 31/12/2022	Quarter ended 31/03/2022	Year ended 31/03/2023	Year ended 31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from operations (Net)	624.51	40.61	132.32	796.66	480.11
2	Net Profit/(Loss) from Ordinary Activities after tax	369.52	(221.80)	(388.82)	(256.78)	(1,170.14)
3	Net Profit/(Loss) for the period after tax (after Extraordinary items)	369.52	(221.80)	(388.82)	(256.78)	(1,170.14)
4	Total Comprehensive Income for the period after tax (after extraordinary items)	162.12	(277.45)	(473.21)	(306.57)	(952.28)
5	Equity Share Capital	874.02	874.02	874.02	874.02	874.02
6	Reserves (excluding Revaluation Reserves as shown in balance sheet of previous year)				(2,900.79)	(2,594.23)
7	Earning Per Share (before Extraordinary items) (of Rs.10 each) Basic & Diluted (in Rs.)	4.22	(2.53)	(4.44)	(2.93)	(13.37)
8	Earning Per Share (after Extraordinary items) (of Rs.10 each) Basic & Diluted (in Rs.)	4.22	(2.53)	(4.44)	(2.93)	(13.37)

**Note:**

- 1 The above is an extract of the detailed format of Quarterly / Yearly audited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Yearly audited Financial Results are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's Website ([www.eurotexgroup.com](http://www.eurotexgroup.com)).
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS ) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies ( Indian Accounting Standard) Rule, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- 3 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 : 20th May, 2023.**