EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office: 1110, Raheja Chambers, 11th Floor, 213, Nariman Point, Mumbai – 400 021.
Phone: (022) 6630 1400 E-Mail: eurotex@eurotexgroup.com Website : www.eurotexgroup.com
CIN: L70200MH1987PLC042598

12th November, 2016

1) The Secretary
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001.
Stock Code: 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: EUROTEXIND **(BY NSE NEAPS)**

Dear Sir/Madam,

SUB: LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016.

As required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Limited Review Report and Unaudited Financial Results of the Company for the quarter / half year ended 30th September, 2016 from our Auditors, Lodha & Company.

The Limited Review Report as well as the Unaudited Financial Results for the quarter / half year ended 30th September, 2016 have been approved in the Board Meeting held on 12th November, 2016.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For **EUROTEX INDUSTRIES AND EXPORTS LIMITED**

RAHUL RAWAT
COMPANY SECRETARY

Encls: As above

LODHA
&CO
Chartered Accountants

6, Karim Chambers, 40, A. Doshi Marg, (Hamam Street),
Mumbai 400 001 INDIA
Telephone : 0091-22-2269 1414 / 2269 1515
0091-22-4002 1140 / 4002 1414
Fax : 0091-22-2261 9983
E-mail : mumbai@lodhaco.com

LIMITED REVIEW REPORT

Review report
To the Board of Directors
EUROTEX INDUSTRIES AND EXPORTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **EUROTEX INDUSTRIES AND EXPORTS LIMITED** ('the Company') for the quarter and half year ended **30th September, 2016.** This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E

R. P. Baradiya
Partner
Membership No. 44101

Mumbai
November 12, 2016

LODHA & CO. MUMBAI-01 Chartered Accountants

EUROTEX INDUSTRIES AND EXPORTS LIMITED

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

CIN : L70200MH1987PLC042598

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in Lakhs)

1	2	3	4	5	6	7	8
S. No.	Particulars	3 Months ended (30/09/2016)	3 Months ended (30/06/2016)	3 Months ended (30/09/2015)	Year to date figures for the period ended (30/09/2016)	Year to date figures for the period ended (30/09/2015)	Previous year ended (31/03/2016)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income From Operations:**						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	**1,897.05**	**3,458.49**	**5,819.33**	**5,355.54**	**11,793.77**	**22,790.72**
	(b) Other Operating Income*	93.34	151.13	168.54	244.47	298.07	601.32
	Total Income from operations (Net) (a+b)	**1,990.39**	**3,609.62**	**5,987.87**	**5,600.01**	**12,091.84**	**23,392.04**
2	**Expenses:**						
	(a) Cost of materials consumed	510.24	309.59	3,105.51	819.83	6,203.24	10,848.13
	(b) Purchase of Traded Goods	1,688.39	1,862.83	395.18	3,551.22	1,864.09	4,357.27
	(c) Changes in Inventories of Finished Goods, WIP & Traded Goods	(630.47)	904.70	560.11	274.23	(218.66)	462.13
	(d) Employee Benefit Expenses	277.73	344.43	636.65	622.16	1,274.32	2,419.61
	(e) Power & Fuel	23.85	164.74	694.06	188.59	1,368.94	2,492.08
	(f) Depreciation and Amortisation Expenses	106.51	105.78	113.54	212.29	226.70	445.05
	(g) Other expenses	264.90	330.06	644.84	594.96	1,293.70	2,370.80
	Total Expenses (a to g)	**2,241.15**	**4,022.13**	**6,149.89**	**6,263.28**	**12,012.33**	**23,395.07**
3	**Profit (+)/ Loss (-) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)**	**(250.76)**	**(412.51)**	**(162.02)**	**(663.27)**	**79.51**	**(3.03)**
4	Other Income	53.14	4.27	97.46	57.41	101.49	130.10
5	**Profit (+)/ Loss (-) before Finance Costs & Exceptional Items (3+4)**	**(197.62)**	**(408.24)**	**(64.56)**	**(605.86)**	**181.00**	**127.07**
6	Finance Costs	121.85	146.46	165.70	268.31	369.16	698.63
7	**Profit (+)/ Loss (-) after Finance Costs but before Exceptional Items (5-6)**	**(319.47)**	**(554.70)**	**(230.26)**	**(874.17)**	**(188.16)**	**(571.56)**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)**	**(319.47)**	**(554.70)**	**(230.26)**	**(874.17)**	**(188.16)**	**(571.56)**
10	**Tax Expenses**	**(19.37)**	**(16.15)**	**(1.91)**	**(35.52)**	**(11.80)**	**(33.42)**
11	**Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)**	**(300.10)**	**(538.55)**	**(228.35)**	**(838.65)**	**(176.36)**	**(538.14)**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit(+)/Loss(-) for the period (11-12)**	**(300.10)**	**(538.55)**	**(228.35)**	**(838.65)**	**(176.36)**	**(538.14)**
14	Paid-up equity share capital (Face Value of ₹10 each)	874.02	874.02	874.02	874.02	874.02	874.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						5,492.71
16	Earning Per Share (of ₹10 each)						
	a) Basic & diluted EPS before Extraordinary items (Not to be annualized)	(3.43)	(6.15)	(2.61)	(9.58)	(2.02)	(6.15)
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	(3.43)	(6.15)	(2.61)	(9.58)	(2.02)	(6.15)
	* Other Operating Income includes :						
	1 Export Incentives	52.99	89.84	165.09	142.83	289.57	533.40
	2 Foreign Exchange Gain	40.13	60.02	-	100.15	-	51.39

LODHA & CO. MUMBAI-01 Chartered Accountants

EUROTEX INDUSTRIES AND EXPORTS LIMITED

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 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	874.02	874.02
b) Reserve & Surplus	4,188.39	5,027.03
Sub-total - Shareholders' funds	**5,062.41**	**5,901.05**
2 NON-CURRENT LIABILITIES		
a) Long-Term Borrowings	236.63	275.45
b) Deferred Tax Liabilities (Net)	1,165.20	1,200.72
Sub-total - Non-Current Liabilities	**1,401.83**	**1,476.17**
3 CURRENT LIABILITIES		
a) Short-Term Borrowings	2,739.90	3,472.77
b) Trade Payables	1,609.15	1,952.06
c) Other Current Liabilities	820.54	936.11
d) Short-Term Provisions	304.60	255.15
Sub-total - Current Liabilities	**5,474.19**	**6,616.09**
TOTAL - EQUITY AND LIABILITIES	**11,938.43**	**13,993.31**
B ASSETS		
1 NON-CURRENT ASSETS		
a) Fixed Assets		
i) Tangible Assets	6,721.53	6,929.30
ii) Capital Work-in-Progress	16.31	5.18
b) Non-Current Investments	318.27	318.27
c) Long-Term Loans and Advances	51.98	49.36
d) Other Non-Current Assets	843.18	843.24
Sub-total - Non-Current Assets	**7,951.27**	**8,145.35**
2 CURRENT ASSETS		
a) Inventories	3,293.61	4,354.06
b) Trade Receivables	165.04	907.89
c) Cash and Bank Balances	130.47	99.53
d) Short-Term Loans and Advances	40.71	55.87
e) Other Current Assets	357.33	430.61
Sub-total - Current Assets	**3,987.16**	**5,847.96**
TOTAL - ASSETS	**11,938.43**	**13,993.31**

Notes:

1 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 12th November, 2016.

2 Results for the current quarter has been adversely affected mainly due to the union / workers having started unfair activities of Go-slow etc. w.e.f. 31st December, 2015 and the Management was forced to declare Lock out w.e.f. 2nd May, 2016 at Company's Mill situated at E-23, MIDC, Gokulshirgoan, Kolhapur. The Union/workers at Plant E-1 has resorted to illegal strike from 2nd May, 2016. The Company has after obtaining written assurance from workers to work with full efficiency, commenced production from 12th September, 2016. The Company's capacity utilisation for the month of October, 2016 has substantially improved.

3 Power and Fuel charges for the current quarter is net of Rs. 138.93 Lakhs realised being credit of tariff differential given by MSEDCL relating to earlier period.

4 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.

5 Previous periods' figures have been regrouped / rearranged, wherever necessary to make them comparable to current quarter's presentation.

LODHA & CO. MUMBAI-01 Chartered Accountants

For Eurotex Industries and Exports Limited

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

Place : Mumbai
Date : 12th November, 2016