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

13th February, 2017

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 31ST DECEMBER, 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 ended 31st December, 2016 from our Auditors, Lodha & Company.

The Limited Review Report as well as the Unaudited Financial Results for the quarter ended 31st December, 2016 has been approved in the Board Meeting held on 11th February, 2017.

This is for your kind information and records.

Thanking you,

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

EUROTEX INDUSTRIES & EXPORTS LIMITED MUMBAI

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
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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 standalone financial results of **EUROTEX INDUSTRIES AND EXPORTS LIMITED** ('the Company') for the quarter and nine months ended **31st December, 2016**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 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 standalone financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 standalone 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, 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
11th February, 2017

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 NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in Lakhs)

1	2	3	4	5	6	7	8
S. No.	Particulars	3 Months ended (31/12/2016)	3 Months ended (30/09/2016)	3 Months ended (31/12/2015)	Year to date figures for the period ended (31/12/2016)	Year to date figures for the period ended (31/12/2015)	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)	**5,815.97**	**1,897.05**	**5,335.37**	**11,171.51**	**17,129.14**	**22,790.72**
	(b) Other Operating Income*	149.45	93.34	172.26	393.92	457.99	601.32
	Total Income from operations (Net) (a+b)	**5,965.42**	**1,990.39**	**5,507.63**	**11,565.43**	**17,587.13**	**23,392.04**
2	**Expenses:**						
	(a) Cost of materials consumed	3,210.43	510.24	2,780.57	4,030.26	8,983.81	10,848.13
	(b) Purchase of Traded Goods	2,057.23	1,688.39	755.60	5,608.45	2,619.69	4,357.27
	(c) Changes in Inventories of Finished Goods, WIP & Traded Goods	(963.21)	(630.47)	(19.27)	(688.98)	(237.93)	462.13
	(d) Employee Benefit Expenses	632.53	277.73	643.47	1,254.69	1,917.79	2,419.61
	(e) Power & Fuel	669.54	23.85	596.88	858.13	1,965.82	2,492.08
	(f) Depreciation and Amortisation Expenses	106.35	106.51	110.34	318.64	337.04	445.05
	(g) Other expenses	605.94	264.90	591.38	1,200.90	1,872.74	2,370.80
	Total Expenses (a to g)	**6,318.81**	**2,241.15**	**5,458.97**	**12,582.09**	**17,458.96**	**23,395.07**
3	**Profit (+)/ Loss (-) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)**	**(353.39)**	**(250.76)**	**48.66**	**(1,016.66)**	**128.17**	**(3.03)**
4	Other Income	2.31	53.14	5.25	59.72	106.74	130.10
5	**Profit (+)/ Loss (-) before Finance Costs & Exceptional Items (3+4)**	**(351.08)**	**(197.62)**	**53.91**	**(956.94)**	**234.91**	**127.07**
6	Finance Costs	139.06	121.85	137.25	407.37	506.41	698.63
7	**Profit (+)/ Loss (-) after Finance Costs but before Exceptional Items (5-6)**	**(490.14)**	**(319.47)**	**(83.34)**	**(1,364.31)**	**(271.50)**	**(571.56)**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)**	**(490.14)**	**(319.47)**	**(83.34)**	**(1,364.31)**	**(271.50)**	**(571.56)**
10	**Tax Expenses**	**(1.11)**	**(19.37)**	**(17.33)**	**(36.63)**	**(29.13)**	**(33.42)**
11	**Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)**	**(489.03)**	**(300.10)**	**(66.01)**	**(1,327.68)**	**(242.37)**	**(538.14)**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit(+)/Loss(-) for the period (11-12)**	**(489.03)**	**(300.10)**	**(66.01)**	**(1,327.68)**	**(242.37)**	**(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)	(5.59)	(3.43)	(0.75)	(15.17)	(2.77)	(6.15)
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	(5.59)	(3.43)	(0.75)	(15.17)	(2.77)	(6.15)

* Other Operating Income includes :

1	Export Incentives	139.61	52.99	117.57	282.44	407.14	533.40
2	Foreign Exchange Gain	7.73	40.13	48.68	107.88	36.34	51.39

LODHA & CO. MUMBAI-01 Chartered Accountants

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 11th February, 2017.

2. During the quarter, the Company has issued 6% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs.10 each at par aggregating to Rs.5 Crores on private placement basis to PBM Polytex Limited with a call option for redemption at any time within the period of 10 years from the date of allotment i.e. 8th December, 2016.

3. Figure of current quarter / nine months are not comparable with corrosponding quarter / nine months of previous year due to lock-out and illegal strike, as the case may be, from 2nd May 2016 to 9th September 2016.

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.

For Eurotex Industries and Exports Limited

K. K. Patodia
Chairman and Managing Director
(DIN : 00027345)

Place : Mumbai
Date : 11th February, 2017

EUROTEX INDUSTRIES & EXPORTS LIMITED MUMBAI

LODHA & CO. MUMBAI-01 Chartered Accountants