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

10th February, 2018

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, 2017.

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, 2017 from our Auditors, SVP & Associates.

The Limited Review Report as well as the Unaudited Financial Results for the quarter ended 31st December, 2017 has been approved in the Board Meeting held on 10th February, 2018.

This is for your kind information and records.

Thanking you,

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

EUROTEX INDUSTRIES AND EXPORTS LIMITED ★ MUMBAI

RAHUL RAWAT
COMPANY SECRETARY

Encls: As above

CHARTERED ACCOUNTANTS
E-Mail : yksinghania@gmail.com

LIMITED REVIEW REPORT

To the Board of Directors
Eurotex Industries and Exports Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Eurotex Industries and Exports Limited** ('the Company') for the quarter and nine months ended **31st December, 2017.** 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 results based on our review.

2. 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.

3. 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 applicable Accounting Standards 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 Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The Comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial results.
Our report is not modified in respect of this matter.

For SVP & Associates
FRN:003838N
Chartered Accountants

Yogesh Kumar Singhania

Yogesh Kumar Singhania
Partner
Membership No. 111473

Mumbai
10th February, 2018

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 NINE MONTHS ENDED 31ST DECEMBER, 2017

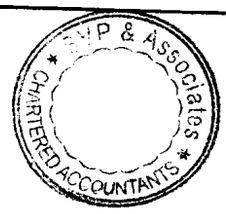
(₹ in Lakhs)

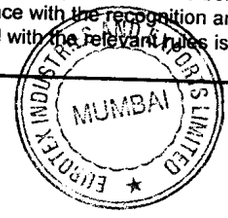
1	2	3	4	5	6	7
S. No.	Particulars	3 Months ended (31/12/2017) Unaudited	3 Months ended (30/09/2017) Unaudited	3 Months ended (31/12/2016) Unaudited	Year to date figures for the period ended (31/12/2017) Unaudited	Year to date figures for the period ended (31/12/2016) Unaudited
1	Revenue from Operations	7,353.71	5,354.98	5,957.86	18,720.30	11,512.91
2	Other Income	38.88	63.74	2.31	113.68	59.72
3	**Total Revenue (1+2)**	7,392.59	5,418.72	5,960.17	18,833.98	11,572.63
4	**Expenses:**					
	(a) Cost of materials consumed	3,148.77	3,371.06	3,210.43	10,080.00	4,030.26
	(b) Purchase of Stock-in-Trade	1,676.42	1,057.67	2,057.23	3,766.88	5,608.45
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	669.24	(394.75)	(963.21)	(36.57)	(688.98)
	(d) Employee benefits expense	583.68	596.33	632.53	1,774.68	1,254.69
	(e) Power & Fuel	600.82	605.82	669.54	1,873.75	858.13
	(f) Finance costs	167.43	153.54	139.06	487.50	407.37
	(g) Depreciation and amortisation expense	100.20	100.66	106.35	300.90	318.64
	(h) Other expenses	561.47	491.35	605.94	1,631.42	1,200.90
	Total Expenses (a to h)	7,508.03	5,981.68	6,457.87	19,878.56	12,989.46
5	**Profit / (Loss) before tax (3-4)**	(115.44)	(562.96)	(497.70)	(1,044.58)	(1,416.83)
6	**Tax Expenses**					
	a Current Tax	-	-	-	-	-
	b) Deferred tax	(4.88)	(24.31)	(1.11)	(49.12)	(36.63)
	Tax Expenses	(4.88)	(24.31)	(1.11)	(49.12)	(36.63)
7	**Profit / Loss for the period (5-6)**	(110.56)	(538.65)	(496.59)	(995.46)	(1,380.20)
8	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to profit or loss:					
	(a) Remeasurement of the net defined benefit liabilities/ (assets)	-	-	-	-	-
	(b) Equity instruments through other comprehensive income	(35.59)	237.24	(66.38)	234.93	40.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.26	(48.38)	13.53	(47.90)	(8.22)
9	**Total Comprehensive Income for the period**	(138.89)	(349.79)	(549.44)	(808.43)	(1,348.08)
10	Earning Per Share (of ₹10 each)					
	a) Basic (Not to be annualized)	(1.26)	(6.16)	(5.68)	(11.38)	(15.77)
	b) Diluted (Not to be annualized)	(1.26)	(6.16)	(5.68)	(11.38)	(15.77)

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 February, 2018. The Statutory Auditors have carried out Limited Review of the above results for the quarter and nine months ended 31st December, 2017 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 a) The Company adopted Indian Accounting Standards (IND AS) effective 1st April, 2017 (transition date being 1st April, 2016) and accordingly, the financial results for above periods have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.





b) Reconciliation of results between previously reported (referred to as "Previous GAAP") and IND AS for the quarter/nine months is presented as under:

(₹ In Lakhs)

Particulars	Note Reference	3 Months ended (31/12/2016)	Year to date figures for the period ended (31/12/2016)
Net Loss under Previous GAAP		(489.03)	(1,327.68)
Net Gain/(Loss) on financial assets and financial liability (marked to market of Forward Contracts) fair valued through Statement of Profit and Loss	(i)	(7.56)	(52.52)
Net Loss for the period under IND AS		(496.59)	(1,380.20)
Changes in fair value of Equity Instruments valued through Other Comprehensive Income (Net of Deferred Tax)	(i) & (ii)	(52.85)	32.12
Total Comprehensive Income under IND AS		(549.44)	(1,348.08)

i) Fair Valuation for Financial assets: The Company has valued financial assets at fair value. Impact of fair value changes as on the date of transition, is recognised in the opening reserve and changes there after are recognised in Statement of Profit and Loss account or Other Comprehensive Income as the case may be.

ii) Deferred Tax: The impact of transition adjustments together with IND AS mandate of using Balance Sheet approach (against Profit & Loss approach in the previous GAAP) for computation of Deferred Taxes has resulted in charge to reserve, on the date of transition, with consequential impact to the Statement of Profit and Loss account for the subsequent periods.

3 Figures of corresponding nine months of previous period are not comparable with current period due to lock-out and illegal strike from 2nd May, 2016 to 9th September, 2016.

4 The Company has only single reportable business segment viz; 'Yarn segment' in terms of requirements of IND AS 108 'Operating Segments' and has its operations / assets located in India.

Place : Mumbai
Date : 10th February, 2018

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