EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office: 1110, Raheja Chambers, 11th Floor, 213, Nariman Point, Mumbai – 400 021
Phone : (022) 66301400 E-mail : eurotex@eurotexgroup.com Website : www.eurotexgroup.com
CIN: L70200MH1987PLC042598

11th August, 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: OUTCOME OF THE BOARD MEETING HELD ON 11TH AUGUST, 2018.

This has reference to our letter dated 28th July, 2018.

As required by the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors meeting held on 11th August, 2018, have duly approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2018.

We are enclosing herewith a copy of the Unaudited Financial Results of the Company for the quarter ended 30th June, 2018.

Time of Commencement of Board Meeting: 12:00 P.M.
Time of Conclusion of Board Meeting: 14:50 P.M.

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

Encl: As above

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 ENDED 30TH JUNE, 2018

(₹ in Lakhs)

1	2	3	4	5	6
S. No.	Particulars	3 Months ended (30/06/2018) Unaudited	3 Months ended (31/03/2018) Audited Refer Note 2	3 Months ended (30/06/2017) Unaudited	Previous year ended (31/03/2018) Audited
1	Revenue from Operations	5,737.84	6,520.37	6,011.61	25,205.16
2	Other Income	18.59	18.06	11.06	113.72
3	**Total Revenue (1+2)**	**5,756.43**	**6,538.43**	**6,022.67**	**25,318.88**
4	**Expenses:**				
	(a) Cost of materials consumed	3,012.58	2,889.22	3,560.17	12,969.22
	(b) Purchase of Stock-in-Trade	1,370.85	1,341.82	1,032.79	5,108.70
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(398.25)	674.98	(311.06)	638.41
	(d) Employee benefits expense	593.25	575.85	594.67	2,350.53
	(e) Power & Fuel	598.53	615.15	667.11	2,488.90
	(f) Finance costs	178.63	232.32	166.53	719.82
	(g) Depreciation and amortisation expense	97.90	97.56	100.04	398.46
	(h) Other expenses	659.64	595.11	578.60	2,173.00
	Total Expenses (a to h)	**6,113.13**	**7,022.01**	**6,388.85**	**26,847.04**
5	**Profit / (Loss) before tax (3-4)**	**(356.70)**	**(483.58)**	**(366.18)**	**(1,528.16)**
6	**Tax Expenses**				
	a) Deferred tax	19.49	(51.09)	(19.93)	(100.21)
	b) Prior Years' tax adjustments	-	(10.76)	-	(10.76)
	Tax Expenses	**19.49**	**(61.85)**	**(19.93)**	**(110.97)**
7	**Profit / Loss for the period (5-6)**	**(376.19)**	**(421.73)**	**(346.25)**	**(1,417.19)**
8	**Other Comprehensive Income**				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the net defined benefit liabilities/ (assets)	**6.69**	**26.76**	**-**	**26.76**
	(b) Equity instruments through other comprehensive income	**(66.73)**	**(296.15)**	**33.28**	**(61.22)**
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**11.40**	**51.12**	**(6.78)**	**3.22**
9	**Total Comprehensive Income for the period**	**(424.83)**	**(640.00)**	**(319.75)**	**(1,448.43)**
10	**Paid up equity share capital (Face value : ₹10 per share)**	**874.02**	**874.02**	**874.02**	**874.02**
11	**Other equity**	**-**	**-**	**-**	**3,285.67**
12	**Earning Per Share (of ₹10 each)**				
	a) Basic (Not to be annualized)	(4.30)	(4.82)	(3.96)	(16.20)
	b) Diluted (Not to be annualized)	(4.30)	(4.82)	(3.96)	(16.20)

EUROTEX INDUSTRIES AND EXPORTS LIMITED MUMBAI

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 11th August, 2018. The Statutory Auditors have carried out Limited Review of the above results for the quarter ended 30th June, 2018 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the published year to date figures upto the third quarter ended 31st December, 2017 for the relevant financial year which were subjected to limited review by the statutory auditors.

3 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.

4 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.

5 Effective 1st April, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the quarter ended 30th June, 2018.

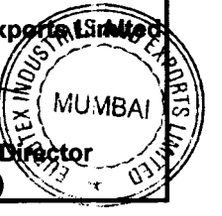
6 Effective 1st April, 2018, the Company has applied appendix B to Ind AS 21, foreign currency transactions and advance consideration for the purpose of determining the exchange rate to use on initial recognition of the related expense or income when an entity has received advance consideration in a foreign currency. If the Company has not applied, loss would be higher by Rs.74.28 lakhs during the quarter ended 30th June, 2018.

7 The Company has outstanding foreign exchange exposure due to forward contracts against its exports orders and outstanding foreign suppliers. As per relevant Accounting Standards, the Company has accounted for foreign exchange loss MTM / reinstatement loss of Rs.80.20 lakhs due to exchange fluctuations during the quarter ended on 30th June, 2018.

8 The long term wage settlement is finalized with the recognized union and the same has been filed with concerned authority. All the workers have to submit individual undertaking and implement the revised work assignment as per terms of agreement which is in process.

9 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 : 11th August, 2018