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

12th August, 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 : OUTCOME OF THE BOARD MEETING HELD ON 12TH AUGUST, 2017.

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 12th August, 2017, have duly approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017.

We are enclosing herewith a copy of the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017.

This is for your kind information and records.

Thanking you,

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

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, 2017

(` in Lakhs)

1	2	3	4
S. No.	Particulars	3 Months ended (30/06/2017) Unaudited	3 Months ended (30/06/2016) Unaudited
1	Revenue from Operations	**6,011.61**	**3,555.90**
2	Other Income	11.06	4.27
3	**Total Revenue (1+2)**	**6,022.67**	**3,560.17**
4	**Expenses:**		
	(a) Cost of materials consumed	3,560.17	309.59
	(b) Purchase of Stock-in-Trade	1,032.79	1,862.83
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	(311.06)	904.70
	(d) Employee benefits expense	594.67	344.43
	(e) Power & Fuel	667.11	164.74
	(f) Finance costs	166.53	146.46
	(g) Depreciation expense	100.04	105.78
	(h) Other expenses	578.60	330.06
	Total Expenses (a to h)	**6,388.85**	**4,168.59**
5	**Profit / (Loss) before Tax (3-4)**	**(366.18)**	**(608.42)**
6	**Tax Expense**		
	a) Current Tax	-	-
	b) Deferred tax	(19.93)	(16.15)
		(19.93)	**(16.15)**
7	**Profit / (Loss) for the period (5-6)**	**(346.25)**	**(592.27)**
8	**Other Comprehensive Income**		
	(i) Items that will not be reclassified to profit or loss:		
	Equity instruments through other comprehensive income	**33.28**	**298.30**
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**(6.78)**	**(60.82)**
9	**Total Comprehensive Income for the period**	**(319.75)**	**(354.79)**
10	Earning Per Share (of `10 each)		
	a) Basic (Not to be annualized)	(3.96)	(6.77)
	b) Diluted (Not to be annualized)	(3.96)	(6.77)

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 August, 2017.

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. The IND AS financial results and financial information for the quarter ended 30th June, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with IND AS and has not been subject to any limited review or audit. Adjustments, if any shall be made after audit.

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

(` in Lakhs)

Particulars	Note Reference	For the quarter ended 30th June , 2016
Net Profit / (loss) under Previous GAAP		**(538.55)**
Net Gain/(Loss) on financial assets and financial liability fair valued through Statement of Profit and Loss	(i)	(53.72)
Net Profit / (Loss) for the period under IND AS		**(592.27)**
Net Gain/(Loss) on financial assets fair valued through Other Comprehensive Income (Net of Deferred Tax)	(i) & (ii)	237.48
Total Comprehensive Income / (Loss) under IND AS		**(354.79)**

(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 thereafter 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 quarter of previous year are not comparable with current year due to lock-out and illegal strike from 2nd May 2016 to 9th September 2016.

4 The statement does not include IND AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as it is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

5 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.

For Eurotex Industries and Exports Limited

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

Place : Mumbai
Date : 12th August, 2017