



# EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office: 1110, Raheja Chambers, 11<sup>th</sup> Floor, 213, Nariman Point, Mumbai – 400 021.

Phone : (022) 6630 1400 E-Mail : [eurotex@eurotexgroup.com](mailto:eurotex@eurotexgroup.com) Website : [www.eurotexgroup.in](http://www.eurotexgroup.in)

CIN : L70200MH1987PLC042598

7<sup>th</sup> February, 2025

The Secretary  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001  
Stock Code: 521014

(BY BSE LISTING CENTRE)

The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400051  
Stock Code: EUROTIXIND

(BY NSE NEAPS)

Dear Sir/Madam,

**SUB: LIMITED REVIEW REPORT AND UNAUDITED FINANCIAL RESULTS OF  
THE COMPANY FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2024.**

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 31<sup>st</sup> December, 2024 from our Auditors, Lodha & Co.

The Limited Review Report as well as the Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2024 has been approved in the Board Meeting held on 7<sup>th</sup> February, 2025.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For **EUROTEX INDUSTRIES AND EXPORTS LIMITED**

**NEHA GARG**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: As above

## LIMITED REVIEW REPORT

### Review Report to Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results of **Eurotex Industries and Exports Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of The SEBI (Listing, Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Obligations') The 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 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.
3. **Material Uncertainty Related to Going Concern**

Without qualifying, we draw your attention to note no. 3 of the financial results with respect to the fact that the financial results have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business though the Company has incurred cash loss during current quarter, losses during earlier periods/years, having eroded its entire net worth and that the operations of the manufacturing plants at Kolhapur having been discontinued since 25<sup>th</sup> March, 2019 and announcement of their closure on 30<sup>th</sup> March, 2022. The management has settled dues of lender banks (by borrowing from promoter group companies) and as explained by the management, the Company is planning to undertake the further development of available land area of the Company in near future and in view of such positivities, the financial statements have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

4. 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 Indian Accounting Standards (Ind AS) 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.

**For Lodha & Co LLP**  
**Chartered Accountants**  
**Firm Registration No. 301051E/E300284**

A M Hariharan Digitally signed by A.M.Hariharan  
Date: 2025.02.07 15:35:07 +05'30'

**A M Hariharan**  
**Partner**  
**Membership No. 038323**  
**UDIN : 25038323BMJJGG9612**

**Mumbai**  
**7<sup>th</sup> February, 2025**

**EUROTEX INDUSTRIES AND EXPORTS LIMITED**

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

Tel.:022-66301404 \* Fax : 022-22041435 \* E mail : eurotex@eurotexgroup.com

Website :www.eurotexgroup.in

CIN : L70200MH1987PLC042598

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024**

		(Rs. in Lakhs)					
1	2	3	4	5	6	7	8
S. No.	Particulars	3 Months	3 Months	3 Months	Year to date	Year to date	Year to date
		ended	ended	ended	figures for the	figures for the	figures for the
		(31/12/2024)	(30/09/2024)	(31/12/2023)	period ended	period ended	year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	0.32	2.78	0.02	65.23	0.22	63.45
2	Other Income	182.00	66.59	32.68	292.93	136.85	228.23
3	<b>Total Income (1+2)</b>	<b>182.32</b>	<b>69.37</b>	<b>32.70</b>	<b>358.16</b>	<b>137.07</b>	<b>291.68</b>
4	<b>Expenses:</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	-	-	-	0.62	-	1.66
	(d) Employee benefits expense	119.72	55.70	57.06	229.85	165.33	218.11
	(e) Finance costs	64.06	68.28	64.90	198.78	195.06	261.71
	(f) Depreciation and amortisation expense	63.19	64.49	70.93	192.61	217.31	285.36
	(g) Other expenses	65.17	54.73	56.16	173.61	167.03	217.53
	<b>Total Expenses (a to g)</b>	<b>312.14</b>	<b>243.20</b>	<b>249.05</b>	<b>795.47</b>	<b>744.73</b>	<b>984.37</b>
5	<b>Loss before tax (3-4)</b>	<b>(129.82)</b>	<b>(173.83)</b>	<b>(216.35)</b>	<b>(437.31)</b>	<b>(607.66)</b>	<b>(692.69)</b>
6	<b>Tax Expenses</b>						
	Deferred tax expenses /(credit)	(52.74)	(21.50)	(19.93)	(96.53)	(49.15)	(39.26)
	<b>Tax Expenses</b>	<b>(52.74)</b>	<b>(21.50)</b>	<b>(19.93)</b>	<b>(96.53)</b>	<b>(49.15)</b>	<b>(39.26)</b>
7	<b>Loss for the period (5-6)</b>	<b>(77.08)</b>	<b>(152.33)</b>	<b>(196.42)</b>	<b>(340.78)</b>	<b>(558.51)</b>	<b>(653.43)</b>
8	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss:						
	(a) Remeasurement of the net defined benefit liabilities / (assets)	2.50	3.50	(0.78)	10.00	(2.34)	15.84
	(b) Equity instruments through other comprehensive income	(0.22)	34.40	(29.19)	53.64	18.10	(41.19)
	(c) Increased in value of freehold land converted into stock in trade (net)	-	-	-	(4.09)	-	(11.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.69)	(4.94)	3.56	(9.00)	(1.40)	0.18
	<b>Total Other Comprehensive Income</b>	<b>1.59</b>	<b>32.96</b>	<b>(26.41)</b>	<b>50.55</b>	<b>14.36</b>	<b>(36.25)</b>
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>(75.49)</b>	<b>(119.37)</b>	<b>(222.83)</b>	<b>(290.23)</b>	<b>(544.15)</b>	<b>(689.68)</b>
10	<b>Paid up equity share capital (Face value : Rs.10 per share)</b>	<b>874.02</b>	<b>874.02</b>	<b>874.02</b>	<b>874.02</b>	<b>874.02</b>	<b>874.02</b>
11	<b>Other equity</b>						<b>(3,519.64)</b>
12	<b>Earning Per Share (of Rs.10 each)</b>						
	a) Basic (Not to be annualized)	(0.88)	(1.74)	(2.24)	(3.89)	(6.38)	(7.47)
	b) Diluted (Not to be annualized)	(0.88)	(1.74)	(2.24)	(3.89)	(6.38)	(7.47)



A M  
Hariharan

Digitally signed by  
A M Hariharan  
Date: 2025.02.07  
15:35:47 +05'30'

**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 7th February, 2025. The Statutory Auditors have expressed an unmodified opinion on the above results.
- 2 The Company has only two reportable business segments i.e. Yarn and Real estate development segment in terms of requirements of IND AS-108 and has its operations / assets located in India.
- 3 The Board of Directors in their meeting held on 26th March, 2022, had decided for closure of its manufacturing plants situated at Kolhapur under Industrial Disputes Act, 1947, due to continuous grinding halt of operations of plants at Kolhapur since 25th March, 2019 arising out of persistent, unfair and illegal activities of labour including severe inter-union rivalry and disconnection of power. The Notice of Closure of the manufacturing plants at Kolhapur was displayed on 30th March, 2022 at the main gate of the plants and a copy of said Notice was sent to concerned workers and authorities. The matter in respect of labour dues for lay off of workers which was subjudice, has been disposed off by the Hon'ble Supreme Court mentioning that the remedy has to be sought in the Hon'ble High court. Accordingly, the Company has filed a writ petition before Hon'ble High Court, Mumbai. In view of expert legal advice taken in the matter, the Company expects a favourable decision. The management has settled all the dues of lender banks, the company is planning to undertake the further development of available land area of the company in near future and in view of such positivities, the financial statements have been prepared on a going concern basis.
- 4 "Other Income" includes for the current quarter and nine months Rs. 74.13 lakhs & Rs. 115.45 lakhs respectively; previous years' corresponding quarter & nine months includes Rs. 1.70 lakhs & Rs.33.86 lakhs, respectively being profit on sale of certain plant & machineries at Kolhapur.
- 5 Previous periods' figures have been regrouped / rearranged, wherever considered necessary, to make them comparable to current period's presentation.

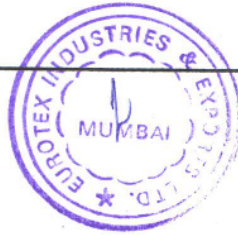
For Eurotex Industries and Exports Limited

  
K.K. Patodia

Chairman and Managing Director  
(DIN : 00027335)

Place : Mumbai

Date : 7th February, 2025



A M  
Hariharan

Digitally signed by A  
M Hariharan  
Date: 2025.02.07  
15:35:59 +05'30'

**EUROTEX INDUSTRIES AND EXPORTS LIMITED**

REGD.OFFICE : 1110, RAHEJA CHAMBERS, 11TH FLOOR, 213, NARIMAN POINT, MUMBAI - 400021

Tel.: 022-66301404 \* Fax : 022-22041435 \* E mail : eurotex@eurotexgroup.com

Website : www.eurotexgroup.in

CIN : L70200MH1987PLCD42598

Reporting of Segment wise Revenue, Result, Assets and Liabilities for the quarter and nine months ended 31st December, 2024

Sr.No	Particulars	(Rs. In lakhs)					
		Quarter ended			Nine months ended	Nine months ended	Year ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	<b>Segment Revenue</b>						
	Textiles (yarn segment)	0.32	2.78	0.02	20.65	0.22	0.50
	Real Estate Development	-	-	-	44.58	-	62.95
	<b>Total Income</b>	<b>0.32</b>	<b>2.78</b>	<b>0.02</b>	<b>65.23</b>	<b>0.22</b>	<b>63.45</b>
2	<b>Segment Results</b>						
	Textiles (yarn segment)	(160.87)	(166.13)	(178.59)	(432.53)	(526.65)	(687.12)
	Real Estate Development	-	-	-	-	-	61.29
	<b>Total Segment Profit/(Loss) before Interest and Tax</b>	<b>(160.87)</b>	<b>(166.13)</b>	<b>(178.59)</b>	<b>(432.53)</b>	<b>(526.65)</b>	<b>(625.83)</b>
	Less: Finance Cost	64.06	68.28	64.90	198.78	195.06	261.71
	Less: Un-allocable Expenditure	6.95	5.51	5.52	17.68	17.13	22.16
	Add: Un-allocable Income	102.06	66.09	32.66	211.69	131.18	217.01
	<b>Profit /(Loss) before Tax</b>	<b>(129.82)</b>	<b>(173.83)</b>	<b>(216.35)</b>	<b>(437.31)</b>	<b>(607.66)</b>	<b>(692.69)</b>
3	<b>Segment Assets:</b>						
	Textiles (yarn segment)	2665.76	2812.44	3146.32	2665.76	3146.32	3012.76
	Real Estate Development	158.71	157.35	173.82	158.71	173.82	163.35
	Unallocable Assets	649.91	661.19	672.78	649.91	672.78	615.41
	<b>Total</b>	<b>3474.38</b>	<b>3630.98</b>	<b>3992.92</b>	<b>3474.38</b>	<b>3992.92</b>	<b>3791.52</b>
4	<b>Segment Liabilities:</b>						
	Textiles (yarn segment)	5314.28	5298.20	5627.48	5314.28	5627.48	5222.82
	Real Estate Development	401.52	445.65	90.86	401.52	90.86	431.34
	Unallocable Liabilities	694.45	747.50	774.68	694.45	774.68	782.98
	<b>Total</b>	<b>6410.25</b>	<b>6491.35</b>	<b>6493.02</b>	<b>6410.25</b>	<b>6493.02</b>	<b>6437.14</b>

**Segment revenue and results:**

The expenses and income which are not directly attributable to any business segment are shown as - unallocable expenditure (net of allocable income).

**Segment assets and liabilities:**

Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipment, trade receivables, inventories and other operating assets. Segment liabilities primarily includes trade payable and other liabilities. Common assets and liabilities which can not be allocated to any of the business segment are shown as unallocable assets / liabilities.

