



# EUROTEX INDUSTRIES AND EXPORTS LIMITED

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

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CIN : L70200MH1987PLC042598

10<sup>th</sup> November, 2021

**1) The Secretary**

**Bombay Stock Exchange Limited**

**1<sup>st</sup> 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, 5<sup>th</sup> Floor,**

**Plot No. C/1, G Block,**

**Bandra-Kurla Complex,**

**Bandra (East), Mumbai - 400 051.**

**Stock Code: EUROTEXIND**

**(BY NSE NEAPS)**

**Dear Sir/Madam,**

**RE: OUTCOME OF THE BOARD MEETING HELD ON 10<sup>TH</sup> NOVEMBER, 2021.**

We would like to inform you that:

1. The Board of Directors in their meeting held on 10<sup>th</sup> November, 2021, has duly approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021.
2. Shri Joginder Kumar Baweja (DIN:01660198) has resigned as an Independent Director of the Company with immediate effect.

As required by the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021.

We wish to further inform you that Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paras C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to our Company as the Paid-up Share Capital of our Company is less than Rs.10 Crores and Net Worth of our Company is less than Rs.25 Crores.

Time of Commencement of Board Meeting: 16:00

Time of Conclusion of Board Meeting: 20:15

This is for your kind information and record.

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2021**

(Rs. in Lakhs)

1	2	3	4	5	6	7	8
S. No.	Particulars	3 Months ended (30/09/2021) Unaudited	3 Months ended (30/06/2021) Unaudited	3 Months ended (30/09/2020) Unaudited	Year to date figures for the period ended (30/09/2021) Unaudited	Year to date figures for the period ended (30/09/2020) Unaudited	Year to date figures for the period ended (31/03/2021) Audited
1	Revenue from Operations	20.71	202.86	457.52	223.57	905.64	2,364.48
2	Other Income	30.78	27.37	280.11	58.15	311.90	1,102.44
3	<b>Total Revenue (1+2)</b>	<b>51.49</b>	<b>230.23</b>	<b>737.63</b>	<b>281.72</b>	<b>1,217.54</b>	<b>3,466.92</b>
4	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	101.96	135.12	101.96	196.07	1,315.92
	(c) Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	-	87.38	245.68	87.38	530.30	691.90
	(d) Employee benefits expense	89.10	76.60	554.91	165.70	623.14	1,469.61
	(e) Power & Fuel	7.78	7.92	13.50	15.70	17.80	31.82
	(f) Finance costs	64.18	59.54	102.18	123.72	201.87	319.26
	(g) Depreciation and amortisation expense	83.57	83.01	92.45	166.58	184.14	365.99
	(h) Other expenses	85.17	65.58	102.26	150.75	197.21	477.56
	<b>Total Expenses (a to h)</b>	<b>329.80</b>	<b>481.99</b>	<b>1,246.10</b>	<b>811.79</b>	<b>1,950.53</b>	<b>4,672.06</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(278.31)</b>	<b>(251.76)</b>	<b>(508.47)</b>	<b>(530.07)</b>	<b>(732.99)</b>	<b>(1,205.14)</b>
6	Tax Expenses						
	a) Deferred tax	-	-	(45.87)	-	(120.43)	(32.07)
	<b>Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>(45.87)</b>	<b>-</b>	<b>(120.43)</b>	<b>(32.07)</b>
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>(278.31)</b>	<b>(251.76)</b>	<b>(462.60)</b>	<b>(530.07)</b>	<b>(612.56)</b>	<b>(1,173.07)</b>
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss:						
	(a) Remeasurement of the net defined benefit liabilities/ (assets)	(2.00)	(2.00)	(28.02)	(4.00)	(75.00)	(17.73)
	(b) Equity instruments through other comprehensive income	43.36	173.37	6.20	216.73	26.74	84.48
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.41)	(43.13)	5.50	(53.54)	12.15	(16.80)
9	<b>Total Comprehensive Income for the period</b>	<b>(247.36)</b>	<b>(123.52)</b>	<b>(478.92)</b>	<b>(370.88)</b>	<b>(648.67)</b>	<b>(1,123.12)</b>
10	Paid up equity share capital (Face value : Rs 10 per share)	874.02	874.02	874.02	874.02	874.02	874.02
11	Other equity						(1,571.10)
12	Earning Per Share (of Rs 10 each)						
	a) Basic (Not to be annualized)	(3.18)	(2.88)	(5.29)	(6.06)	(7.01)	(13.41)
	b) Diluted (Not to be annualized)	(3.18)	(2.88)	(5.29)	(6.06)	(7.01)	(13.41)

**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 November, 2021. The Statutory Auditors have carried out Limited Review of the above results for the quarter ended 30th September, 2021 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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.
- 3 Results for the current quarter have been adversely affected due to continued grinding halt of mills operation since 25th March, 2019 on account of persistent, unfair and illegal activities of labour including severe inter union rivalry resorted to by workers and disconnection of power. Matter in respect of labour dues for lay off of workers, is subjudice, pending before the Honorable Supreme Court and the management expects a positive outcome, in view of the expert legal opinion in the aforesaid matter obtained by the Company. The management has settled all dues of lender banks (by borrowing from promoter group companies), studying ways to restart the operations of the Mills, exploring for sources of additional funds and in view of such positivities, the financial statements have been prepared on a going concern basis. Besides, in the month of October 2021, the dues of majority of workers have been fully settled.
- 4 There was an outbreak of Pandemic 'Novel Coronavirus' ("COVID-2019") and consequent Lockdown announced by the Centre and State Governments on 23rd March, 2020. In view of recent surge in Covid-19 cases, few states reintroduced some restrictions and the Company continues to be vigilant and cautious. Due to impact of COVID- 2019 Pandemic, there might be an adverse impact on the Company's financials. The management however, has considered the possible future effects, that may inter-alia, impact the carrying amounts of inventories and trade receivables. The Management will closely monitor any material changes due to future economic conditions and take necessary measures to address the situation.
- 5 Figures of current quarter / half year are not comparable with corresponding quarter / previous half year due to the reasons as stated in Note 3 and 4
- 6 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 : 10th November, 2021



EUROTEX INDUSTRIES AND EXPORTS LTD

**EUROTEX INDUSTRIES AND EXPORTS LIMITED**  
**Statement of Assets and Liabilities**

Particulars	(Rs.in Lacs)	
	As at 30.09.2021	As at 31.03.2021
<u>Assets</u>		