



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.in

CIN : L70200MH1987PLC042598

6th August, 2024

The Secretary
BSE Limited
1st 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, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051
Stock Code: EUROTEXIND

(BY NSE NEAPS)

Dear Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING HELD ON 6TH AUGUST, 2024.

We would like to inform you that the Board of Directors in their meeting held on 6th August, 2024 has duly approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2024.

As required by Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results along with Limited Review Report of the Company for the quarter ended 30th June, 2024.

Time of Commencement of Board Meeting: 3:00 PM

Time of Conclusion of Board Meeting: 4:30 PM

This is for your kind information and record.

Thanking you,

Yours faithfully,

For **EUROTEX INDUSTRIES AND EXPORTS LIMITED**

NEHA
GARG

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by NEHA GARG
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NEHA GARG
COMPANY SECRETARY AND 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 ended 30th June 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. 4 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 being discontinued since 25th March, 2019 and announcement of their closure on 30th March, 2022. The management has settled dues of lender banks (by borrowing from promoter group companies) and as explained by the management, it is studying ways to revive operations of the Company as also to undertake the further development of available land area at Kolhapur 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.
5. **Other Matter:**
The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter for the previous financial year which were subjected to limited review by us.

Our conclusion is not modified in respect of this matter.

Mumbai
6th August, 2024

For Lodha & Co LLP
Chartered Accountants
Firm Registration No. 301051E/E300284
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A M Hariharan
Partner
Membership No. 038323
UDIN : 24038323BKFBVQW7466

EUROTEX INDUSTRIES AND EXPORTS LIMITED					
REGD. OFFICE : 1110, RAHEJA CHAMBERS, 11TH FLOOR, 213, NARIMAN POINT, MUMBAI - 400 021					
Tel.:022-66301400 * Fax : 022-22044139 * E mail : eurotex@eurotexgroup.com					
Website :www.eurotexgroup.in					
CIN : L70200MH1987PLC042598					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024					
(Rs. in Lakhs)					
1	2	3	4	5	6
S. No.	Particulars	3 Months ended (30/06/2024)	3 Months ended (31/03/2024)	3 Months ended (30/06/2023)	Year to date figures for the period ended (31/03/2024)
		Unaudited	Audited	Unaudited	Audited
			Refer Note 2		
1	Revenue from Operations	62.13	63.23	0.14	63.45
2	Other Income	44.34	91.37	86.90	228.23
3	Total Income (1+2)	106.47	154.60	87.04	291.68
4	Expenses:				
	(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	-	1.66
	(d) Employee benefits expense	54.43	52.78	56.71	218.11
	(e) Finance costs	66.44	66.65	65.01	261.71
	(f) Depreciation and amortisation expense	64.93	68.04	73.94	285.36
	(g) Other expenses	53.71	50.50	53.51	217.53
	Total Expenses (a to h)	240.13	239.63	249.17	984.37
5	Profit /(Loss) before tax (3-4)	(133.66)	(85.03)	(162.13)	(692.69)
6	Tax Expenses				
	Deferred tax expenses /(credit)	(22.29)	9.89	(3.96)	(39.26)
	Tax Expenses	(22.29)	9.89	(3.96)	(39.26)
7	Profit /(Loss) for the period (5-6)	(111.37)	(94.92)	(158.17)	(653.43)
8	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss:				
	(a) Remeasurement of the net defined benefit liabilities/ (assets)	4.00	18.18	(0.79)	15.84
	(b) Equity instruments through other comprehensive income	19.46	(59.29)	(14.73)	(41.19)
	(c) Increased in value of freehold land converted into stock in trade (net)	(4.09)	(11.08)	-	(11.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.37)	1.58	1.91	0.18
	Total Other Comprehensive Income	16.00	(50.61)	(13.61)	(36.25)
9	Total Comprehensive Income for the period	(95.37)	(145.53)	(171.78)	(689.68)
10	Paid up equity share capital (Face value : Rs.10 per share)	874.02	874.02	874.02	874.02
11	Other equity				(3,519.64)
12	Earning Per Share (of Rs.10 each)				
	a) Basic (Not to be annualized)	(1.27)	(1.08)	(1.81)	(7.47)
	b) Diluted (Not to be annualized)	(1.27)	(1.08)	(1.81)	(7.47)



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Notes:

- 1 The above audited 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 6th August, 2024. The Statutory Auditors have expressed an unmodified opinion on the above results.
- 2 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditors.
- 3 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.
- 4 The Board of Directors in their meeting held on 26th March, 2022, has 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 has been displayed on 30th March, 2022 at the main gate of the Plants and a copy of said Notice has been 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, studying ways to revive operations of the Company as also to undertake the further development of available land area at Kolhapur in near future and in view of such positivities, the financial statements have been prepared on a going concern basis.
- 5 "Other Income" includes for the current quarter Rs. 9.23 lakhs; previous years' corresponding quarter includes Rs. 47.33 lakhs, respectively being profit on sale of certain plant & machineries at Kolhapur.
- 6 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 : 6th August, 2024



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Reporting of Segment wise Revenue, Result, Assets and Liabilities for the quarter ended 30th June, 2024

Sr.No	Particulars	(Rs. In lakhs)			
		Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue				
	Textiles (yarn segment)	17.55	0.28	0.14	0.50
	Real Estate Development	44.58	62.95	-	62.95
	Total Income	62.13	63.23	0.14	63.45
2	Segment Results				
	Textiles (yarn segment)	(105.52)	(160.48)	(178.01)	(687.12)
	Real Estate Development	-	61.29	-	61.29
	Total Segment Profit/(Loss) before Interest and Tax	(105.52)	(99.19)	(178.01)	(625.83)
	Less: Finance Cost	66.44	66.65	65.01	261.71
	Less: Un-allocable Expenditure	5.23	5.03	6.02	22.16
	Add: Un-allocable Income	43.53	85.84	86.91	217.01
	Profit /(Loss) before Tax	(133.66)	(85.03)	(162.13)	(692.69)
3	Segment Assets:				
	Textiles (yarn segment)	2886.30	3012.76	3465.12	3012.76
	Real Estate Development	157.70	163.35	176.91	163.35
	Unallocable Assets	625.72	615.41	638.54	615.41
	Total	3669.72	3791.52	4280.57	3791.52
4	Segment Liabilities:				
	Textiles (yarn segment)	5239.90	5222.82	5213.19	5222.82
	Real Estate Development	406.77	431.34	378.53	431.34
	Unallocable Liabilities	764.06	782.98	816.55	782.98
	Total	6410.73	6437.14	6408.27	6437.14

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.

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