

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

21st May, 2016

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 21ST MAY, 2016.

We would like to inform you that:

1. The Board of Directors in their meeting held on 21st May, 2016, have duly approved the Audited Financial Results for the year ended 31st March, 2016.
2. The Board of Directors have decided not to recommend any dividend for the Financial year 2015-16.

As required by the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Audited Financial Results for the year ended 31st March, 2016.

As required by the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the copy of the Audited Financial Results for the year ended 31st March, 2016 has been sent for publishing in one English Newspaper and in one Local Language Newspaper.

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

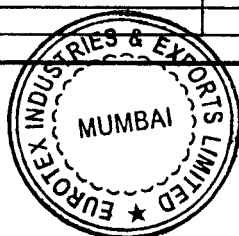
EUROTEX INDUSTRIES AND EXPORTS LIMITED

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

CIN : L70200MH1987PLC042598

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ in Lacs)						
1	2	3	4	5	6	7
S.No.	Particulars	3 Months ended (31/03/2016)	3 Months ended (31/12/2015)	3 Months ended (31/03/2015)	Current accounting year ended (31/03/2016)	Previous year ended (31/03/2015)
		Audited	Unaudited	Audited	Audited	Audited
		Refer Note 2		Refer Note 2		
1	Income From Operations:					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	5,661.58	5,335.37	7,023.62	22,790.72	27,032.46
	(b) Other Operating Income*	143.33	172.26	314.46	601.32	1,024.57
	Total Income from operations (Net) (a+b)	5,804.91	5,507.63	7,338.08	23,392.04	28,057.03
2	Expenses:					
	(a) Cost of materials consumed	1,864.32	2,780.57	3,049.51	10,848.13	13,806.97
	(b) Purchase of Traded Goods	1,737.58	755.60	1,803.70	4,357.27	4,714.53
	(c) Changes in Inventories of Finished Goods, WIP & Traded Goods	700.06	(19.27)	179.71	462.13	433.43
	(d) Employee Benefit Expenses	501.82	643.47	670.86	2,419.61	2,541.73
	(e) Power & Fuel	526.26	596.88	728.12	2,492.08	2,798.26
	(f) Depreciation and Amortisation Expenses	108.01	110.34	115.88	445.05	462.26
	(g) Other expenses	502.18	591.38	694.26	2,370.80	2,836.92
	Total Expenses (a to g)	5,940.23	5,458.97	7,242.04	23,395.07	27,594.10
3	Profit (+)/ Loss (-) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(135.32)	48.66	96.04	(3.03)	462.93
4	Other Income	27.48	5.25	52.07	130.10	107.99
5	Profit (+)/ Loss (-) before Finance Costs & Exceptional Items (3+4)	(107.84)	53.91	148.11	127.07	570.92
6	Finance Costs	192.22	137.25	221.51	698.63	907.91
7	Profit (+)/ Loss (-) after Finance Costs but before Exceptional Items (5-6)	(300.06)	(83.34)	(73.40)	(571.56)	(336.99)
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7 - 8)	(300.06)	(83.34)	(73.40)	(571.56)	(336.99)
10	Tax Expenses					
	a Deferred Tax	(4.88)	(17.33)	(26.50)	(34.01)	(14.44)
	b Prior Years' Tax Adjustments	0.59	-	-	0.59	-
	Tax Expenses	(4.29)	(17.33)	(26.50)	(33.42)	(14.44)
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(295.77)	(66.01)	(46.90)	(538.14)	(322.55)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	(295.77)	(66.01)	(46.90)	(538.14)	(322.55)
14	Paid-up equity share capital (Face Value of ₹10 each)	874.02	874.02	874.02	874.02	874.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				5,492.71	5,984.52
16	Earning Per Share (of ₹10 each)					
	a) Basic & diluted EPS before Extraordinary items (Not to be annualized)	(3.38)	(0.75)	(0.54)	(6.15)	(3.69)
	b) Basic & diluted EPS after Extraordinary items (Not to be annualized)	(3.38)	(0.75)	(0.54)	(6.15)	(3.69)
* Other Operating Income includes :						
1	Export Incentive	126.26	117.57	164.52	533.40	634.48
2	Foreign Exchange Gain	15.05	48.68	146.30	51.39	373.74



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Statement of Assets and Liabilities

₹ in Lacs

Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	874.02	874.02
b) Reserve & Surplus	5,027.03	5,565.17
Sub-total - Shareholders' funds	5,901.05	6,439.19
2 NON-CURRENT LIABILITIES		
a) Long-Term Borrowings	275.45	707.28
b) Deferred Tax Liabilities (Net)	1,200.72	1,234.73
Sub-total - Non-Current Liabilities	1,476.17	1,942.01
3 CURRENT LIABILITIES		
a) Short-Term Borrowings	3,472.77	4,458.24
b) Trade Payables	1,952.06	2,544.61
c) Other Current Liabilities	936.11	1,114.60
d) Short-Term Provisions	255.15	178.07
Sub-total - Current Liabilities	6,616.09	8,295.52
TOTAL - EQUITY AND LIABILITIES	13,993.31	16,676.72
B ASSETS		
1 NON-CURRENT ASSETS		
a) Fixed Assets		
i) Tangible Assets	6,929.30	7,306.78
ii) Capital Work-in-Progress	5.18	5.24
b) Non-Current Investments	318.27	318.27
c) Long-Term Loans and Advances	49.36	65.12
d) Other Non-Current Assets	843.24	772.62
Sub-total - Non-Current Assets	8,145.35	8,468.03
2 CURRENT ASSETS		
a) Inventories	4,354.06	6,101.11
b) Trade Receivables	907.89	1,170.72
c) Cash and Bank Balances	99.53	136.59
d) Short-Term Loans and Advances	55.87	69.35
e) Other Current Assets	430.61	730.92
Sub-total - Current Assets	5,847.96	8,208.69
TOTAL - ASSETS	13,993.31	16,676.72

Notes:

- 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 21st May, 2016.
- The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures for the full financial year and the published year to date figures up to the preceding quarter of the respective financial years.
- Results for the current quarter has been adversely affected mainly due to the union and workers have started unfair activities of Go-slow w.e.f. 31.12.2015 and all the efforts and negotiations having failed, the Company has to declare Lockout w.e.f. 2nd May, 2016 at Company's Mill situated at MIDC Gokul Shirgaon, Kolhapur.
- The Company has only single reportable business segment i.e. 'Yarn segment' in terms of requirements of Accounting Standards 17 and has its operations / assets located in India.
- 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 : 21st May, 2016

