



Process  
Engineering  
Systems

Ref: AXTEL/18-19/4-05  
Dt : 22.05.2018

The Corporate Relationship Department  
The Bombay Stock Exchange,  
Ground Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 023

**Sub: Audited Financial Result for the year ended 31.03.2018**

Dear Sirs,

We submit herewith audited financial result for the year ended 31.03.2018, statement of assets and liabilities as on 31-03-2018 and auditors' report in PDF format, as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved at the meeting of the Board of Directors of our company held on 22<sup>nd</sup> May,2018.

Thanking you,

Yours faithfully  
For AXTEL INDUSTRIES LIMITED

  
Ajay Nalin Parikh  
Executive Director  
DIN:- 00453711



**AXTEL INDUSTRIES LIMITED**

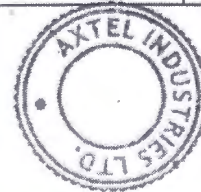
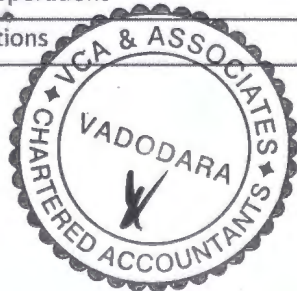
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**AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31.03.2018**

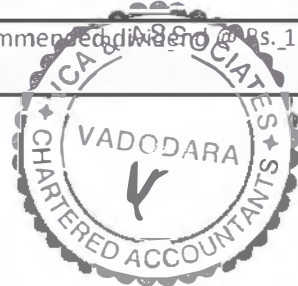
[Rs In Lacs]

Sr.No.	Particulars	Quarter Ended 31-03-18 [Audited ]	Quarter Ended 31-03-17 [Audited ]	Quarter Ended 31-12-17 [Unaudited ]	Current Year Ended 31-03-18 [Audited ]	Previous Year Ended 31-03-17 [ Audited ]
	<b>Income From Operation</b>					
I	(a) Sales/Income from Operations Including Excise ( See Note 7)	3,005.80	3,077.60	1,439.41	8,305.98	8,296.03
II	(b) Other Income	28.85	52.02	26.05	68.13	117.29
III	<b>Total Income I + II</b>	<b>3,034.65</b>	<b>3,129.62</b>	<b>1,465.46</b>	<b>8,374.11</b>	<b>8,413.32</b>
IV	<b>Expenditure</b>					
	a. Cost Of Material consumed	1,423.44	1,039.12	912.01	4,278.93	3,345.86
	b. Purchase of Stock in trade	-	-	-	-	-
	c. Change in inventories of finished goods,WIP ,stock in trade	257.20	511.64	(321.97)	(223.98)	298.71
	d. Employee Benefits Expenses	442.86	469.52	429.60	1,729.69	1,602.90
	e. Finance Costs	11.59	4.46	17.55	50.39	74.62
	f. Depreciation	60.90	80.20	67.11	238.71	278.21
	g. Other expense ( See Note 7 )	398.34	612.36	289.95	1,511.69	1,980.89
	<b>Total Expenses (IV)</b>	<b>2,594.33</b>	<b>2,717.30</b>	<b>1,394.25</b>	<b>7,585.43</b>	<b>7,581.19</b>
V	Profit/(Loss) from ordinary activities after Finance costs but before	440.32	412.32	71.21	788.68	832.13
VI	Exceptional items	-	-	-	-	-
VII	Profit (+)/Loss(-) before tax (V-VI)	440.32	412.32	71.21	788.68	832.13
VIII	Tax expense					
	(1) Current tax	199.64	163.71	-	199.64	163.71
	(2) Deferred tax	(4.20)	(15.43)	-	(4.20)	(15.43)
IX	Profit(+)/Loss(-) for the period from continuing operations (VII-VIII)	244.88	264.04	71.21	593.24	683.85
X	Profit(+)/Loss(-) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-



*[Handwritten Signature]*

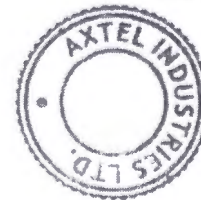
Sr.No.	Particulars	Quarter Ended 31-03-18 [Audited ]	Quarter Ended 31-03-17 [Audited ]	Quarter Ended 31-12-17 [Unaudited ]	Current Year Ended 31-03-18 [Audited ]	Previous Year Ended 31-03-17 [ Audited ]
XII	Profit(+)/Loss(-) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit(+)/Loss(-) for the period (IX+XII)	244.88	264.04	71.21	593.24	683.85
XIV	Other comprehensive Income	(1.82)	(26.46)	(2.27)	(4.09)	(28.27)
XV	Total Comprehensive Income	243.06	237.58	68.94	589.15	655.58
XV	Paid up equity share capital(face value Rs.10 per share)	1,615.48	1,615.48	1,615.48	1615.48	1615.48
XVI	Earning per share (for continuing operation):					
	a. Basic -Rs.	1.52	1.63	0.44	3.67	4.23
	b. Diluted -Rs.	1.52	1.63	0.44	3.67	4.23
XVII	Earning per share (for discontinued operation):					
	a. Basic -Rs.	-	-	-	-	-
	b. Diluted -Rs.	-	-	-	-	-
XVIII	Earning per share (for discontinued & continuing operations)					
	a. Basic -Rs.	1.52	1.63	0.44	3.67	4.23
	b. Diluted -Rs.	1.52	1.63	0.44	3.67	4.23
1	The above result as reviewed by the Audit committee, has been approved at the meeting of the Board of Directors of the Company held on <u>22-05-2018</u> .					
2	Previous period figures have been regrouped wherever considered necessary to conform to the current period .					
3	The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015(Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting policies to the extent applicable. The company has adopted the Ind AS with the transition from 1st April 2017 and has thus restated the results for the year ended 31st March 2017.					
4	Provisions for Taxes, including deferred tax, and for employee benefits, if any, are made at the end of the financial year. Net sales inclusive excise .					
5	The figures for the quarter ended 31-03-2017 and 31-03-2018 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31-12-2016 and 31-12-2017 subjected to limited review by the auditor of the respective financial year.					
6	The Borad of Directors has recommended dividend @ Rs. 1.50 P. (15 %) per Equity share , subject to approval of the members of the company at the ensuing Annual General Meeting .					





7	Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Excise Duty has been subsumed into GST. In accordance with IND AS. GST is not part of revenue unlike Excise Duty. Accordingly, the figures for the Quarter ended 31st March, 2017 and year ended 31st March, 2017 are restated and strictly relatable to periods thereafter. Further, it is stated that this excise figures are added to turnover of Quarter ended 31st March, 2017 and year ended 31st March, 2017 and also added to Other expenses of respective year					
	Particulars	Quarter ended			Year ended	
		31-03-18	31-03-17	31-12-17	31-03-18	31-03-17
	Revenue from operations	3,005.80	3,077.60	1,439.41	8,305.98	8,296.03
Less : Excise Duty	-	227.11	-	155.75	685.07	
Net Revenue from Operations	3005.80	2850.49	1439.41	8150.23	7610.96	
8	Reconciliation of Net Profit after tax for year ended 31st March 2017 as per as Indian GAAP to Ind AS compliant result as required pursuant to circular no. CIR/CFD/FAC/62/2016 dated 05/07/2016 and para 32 of IND AS 101 is given below:					
	[Rs. in Lacs]					
	Particulars	Quarter ended 31/03/2017		For year ended 31/03/2017		
	Profit (+)/Loss(-) after tax	264.04		683.85		
	Depreciation on Revaluation	(0.61)		(2.42)		
	Foreign Exchange Value Difference	(3.68)		(3.68)		
	Re-measurement of gain/ Loss on gratuity Plan	(36.13)		(36.13)		
	Less : Income tax on above reclassified items	13.96		13.96		
Total Comprehensive Income as per Ind AS	237.58		655.58			

Place : Village Nurpura  
Date : 22-05-2018



For AXTEL INDUSTRIES LIMITED

*Ajay Parikh*  
Executive Director  
DIN-00453711

**AXTEL INDUSTRIES LTD.**  
Balance Sheet as at **31.03.2018**

( Rupees in Lacs )

Sr. No.	Particulars	As at 31.03.2018 [ Audited ]	As at 31.03.2017 [ Audited ]
1	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,689.77	1,627.96
	(b) Capital work-in- progress	-	23.07
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	25.57	27.97
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	1,422.19	352.26
	(ii) Trade receivables	-	-
	(iii) Loans & Advance	425.75	415.28
	(iv) Others	29.11	-
	(i) Deferred Tax Assets(net)	20.57	16.37
	(j) Other non-current assets	4.16	2.31
2	<b>Current assets</b>		
	(a) Inventories	1,784.84	1,224.84
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	2,011.59	1,791.36
	(iii) Cash and cash equivalents	439.63	693.69
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	110.05	45.69
	(vi) Others	22.14	29.11
	(c) Current Tax Assets (Net)	118.24	0.20
	(d) Other current assets	243.54	196.97
	<b>Total Assets</b>	<b>8,347.15</b>	<b>6,447.08</b>



( Rupees in Lacs )

Sr. No.	Particulars	As at 31.03.2018 [ Audited]	As at 31.03.2017 [ Audited ]
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	1,615.48	1,615.48
	(b) Other Equity	2,685.88	2,070.90
1	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	115.86	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	352.00	367.15
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	309.34	496.03
	(ii) Trade payables	1,916.13	1,153.74
	(iii) Other financial liabilities (other than those specified in item C)	132.71	90.86
	(c) Current Liabilities (Net)	1,164.32	595.14
	(d) Provisions	55.43	57.78
	<b>Total Equity and Liabilities</b>	<b>8,347.15</b>	<b>6,447.08</b>

**Notes :**

1. Previous period figures have been regrouped wherever considered necessary to conform to the current period .
2. The above result as reviewed by the Audit committee, has been approved at the meeting of the Board of Directors of the Company held on 22-05-2018

Date 22.05.2018



For AXTEL INDUSTRIES LIMITED

Ajay Parikh  
Executive Director  
DIN-00453711





CA. Ashok Thakkar    CA. S. H. Shastri    CA. Janak Shah  
CA. Rutvij Vyas    CA. Sanjay Bhatt    CA. Hitesh Shah  
CA. Hiral Joshi    CA Hemal Vaghani

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2: 09, FIRST FLOOR, GIRIKANDRA PLAZA, SARDAR NAGAR, BHAVNAGAR-364 002.  
3: 23, THIRD FLOOR, SIGNET PLAZA, TOWER-A, GOTRI ROAD, VADODARA-390 021

## INDEPENDENT AUDITOR'S REPORT

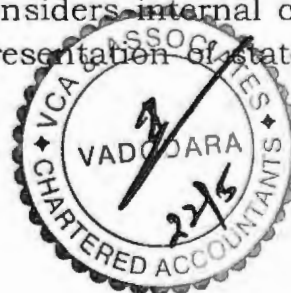
### TO THE BOARD OF DIRECTORS OF AXTEL INDUSTRIES LIMITED

We have audited the accompanying statement of Ind AS financial results of **Axtel Industries Limited** ("the company") for the year ended 31<sup>st</sup> March, 2018 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (listing obligations and disclosure requirements) regulations, 2015, as modified by Circular No.CIR/CRD/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of company's management and approved by the board of directors, has been compiled from the related financial statements which has been prepared in accordance with the Indian accounting standards (Ind AS) prescribed under section 133 of companies act, 2013("the act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Ind AS financial statements.

We conducted our audit in accordance with Standards on auditing issued by the Institute of chartered accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in statement. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of statement in order to



design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing and opinion on the effectiveness of internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion.**

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. Is presented in accordance with the requirements of regulation 33 of the SEBI (listing obligations and disclosure requirements) regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated on July ,2016; and
- ii. Gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principles generally accepted in India of net profit , total comprehensive income and other financial information of company for the year ended 31<sup>st</sup> March, 2018.

The statement includes the results for quarter ended 31<sup>st</sup> March ,2018 being the balancing figure audited figures in respect of the full financial year and unaudited published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For VCA & Associates**  
Chartered Accountants  
FRN: 114414W

**CA Ashok Thakkar**  
(Partner)

M.No: 048169

Place: Vadodara

Dated: 22<sup>nd</sup> May,2018

