

Shantai Industries Limited

(formerly known as Wheel and Axle Textiles Limited)

Reg. Office : 820, Golden Point, Nr. Telephone Exchange, Begumpura, Falsawadi,
Ring Road, Surat – 395003. Ph: 0261 – 2455425 - 2455426

Branch/Godown :- 435, Sawlani Silk Mills Compound, G.I.D.C., Pandesara, Surat (India)

Phone : 0261 – 2891991 to 994 Fax : 0261 – 2891994

E-mail: shantaiindustriesltd@gmail.com * PAN : AAACW2140E * CIN : L74110GJ1988PLC013255

Date: 25/07/2019

To

BSE Limited

P. J. Towers, Dalal Street,
Mumbai 400001

**Sub.: Submission of Un-Audited financial Results for the first quarter ended
30/06/2019**

Ref.: Scrip Code: 512297, Stock Code: SHANTAI

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith un-audited Results for first quarter ended 30/06/2019.

Limited review report from auditors is also enclosed.

Kindly take the same on record and confirm.

Thanking you

For Shantai Industries Limited

(Formerly Known as Wheel And Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED



DIRECTOR

Harishbhai Fatandas Sawlani
Managing director
(DIN: 00831848)

SHANTAI INDUSTRIES LIMITED

(Formerly Known as Wheel And Axle Textiles Limited)

REGD OFFICE: 820, Golden Point, Near Telephone Exchange, Begumpura, Falsawadi, Ring Road, Surat -395002.

CORPORATE OFFICE: 820, Golden Point, Near Telephone Exchange, Begumpura, Falsawadi, Ring Road, Surat -395002.

CIN: L74110GJ1988PLC013255

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Sr. No.	Particulars	Quarter Ended			(Rs.in Lakhs)
		3 months ended (30.06.2019)	Preceding 3 months ended (31.03.2019)	Corresponding 3 months ended in the previous year (30.06.2018)	Year Ended previous year ended (31.03.2019)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(Refer Notes Below)				
1	Income from operations				
	(a) Net sales/income from operations				
	(b) Other operating income	361.98	294.03	327.90	938.90
	Total income from operations	(1.96)	324.07	(0.78)	343.67
2	Expenses	360.02	618.10	327.12	1,282.57
	(a) Cost of materials consumed				
	(b) Purchases of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	363.01	289.95	311.72	760.49
	(d) Employee benefits expense	(8.50)	(0.20)	4.90	
	(e) Depreciation and amortisation expense	18.54	15.51	7.11	121.43
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	0.57	0.59	0.23	35.87
	Processing Labour Charges	1.54	19.39	2.34	2.37
	Annual Listing Fees			2.27	42.37
	Legal Fees and Expense	3.00	-	2.95	-
		1.05	-	4.24	-

	(g) Shipping Exp. On Export				1.23
	(h) Foreign Travelling Expense	3.15	10.57		10.57
	Total expenses	382.36	335.81	335.76	974.33
3	Profit from operations before other income, Finance costs and exceptional items.(1-2)	(22.34)	282.29	(8.64)	308.24
4	Other income	-	1.16	-	4.66
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(22.34)	283.45	(8.64)	312.90
6	Finance costs	-	0.73	-	1.88
7	Profit from ordinary activities after finance costs but before exceptional items(5+6)	(22.34)	282.72	(8.64)	311.02
8	Exceptional items				
9	Profit from ordinary activities before tax (7+8)	(22.34)	282.72	(8.64)	311.02
10	Tax Expenses				
	(a) Current Tax	-	90.50	-	90.50
	(b) Deferred Tax		(1.10)		(1.10)
11	Net Profit from ordinary activities after tax(9+10)	(22.34)	193.32	(8.64)	221.62
12	Extraordinary items (net of tax Exp Rs. Lakh)				
13	Net Profit/(Loss) for the period (11+12)	(22.34)	193.32	(8.64)	221.62
14	Share of profit /(Loss) of Associates*				

15	Minority Interest*				
		(22.34)	193.32	(8.64)	221.62
16	Net Profit /(Loss) after taxes, minority interest and share of profit /(Loss) of Associates(13+-14+-15)				
17	Paid-up equity share capital (Face Value : Rs.10 per share)	150.00	150.00	150.00	150.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	687.20	496.63	487.92	709.54
19	Earning per share(before extraordinary items) in Rs: (not Annualised)				
	a) Basic	(1.49)	12.89	(0.58)	14.77
	b) Diluted	(Not Annualised)	(Not Annualised)	(Not Annualised)	

1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 25.07.2019 and also Limited Review were carried out by the Statutory Auditors.

2) The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principle generally accepted in India.

3) The format for audited / unaudited financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with Ind As.

4) The Company has only one segment viz. "Textiles" as per IND AS 108 of the Institute of the Chartered Accountants of India .

5) Previous year figure have been regrouped wherever necessary.

For Shantai industries Limited

(Formerly known as Wheel And Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED



DIRECTOR

Director name: HARISH F SAWLANI

Designation : DIRECTOR

(DIN NO. 00831848)

(Formerly known as Wheel And Axle Textiles Limited)

Date : - 25/07/2019

Place : - SURAT

SHANTAI INDUSTRIES LIMITED

(Formerly Known as Wheel And Axle Textiles Limited)

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Statement of Assets and Liabilities

Particulars		As at 30th June 2019 Rs.	As at 31st March 2019 Rs.
A	ASSETS		
1	Non-current assets		
	(a) Property Plant and equipment	204,382.00	238,594.00
	(b) Other Intangible assets	124,418.00	18,899.00
	(c) Deferred tax assets (net)	238,935.00	238,935.00
	(d) Other non-current assets	-	-
	Total Non-current assets	567,735.00	496,428.00
2	Current assets		
	(a) Financial Assets		
	(i) Inventories	2,905,229.00	2,055,250.00
	(ii) Trade receivables	129,627,821.00	250,171,007.00
	(iii) Cash and cash equivalents	1,584,739.00	12,297,141.00
	(iv) Short-term loans and advances	3,560,578.00	38,864,051.00
	(b) Other current assets	20,689,206.00	237,907.00
	Total Current assets	158,367,573.00	303,625,356.00
	TOTAL ASSETS	158,935,308.00	304,121,784.00
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	15,000,000.00	15,000,000.00
	(b) Other equity (Reserve and surplus)	68,720,092.00	70,954,254.00
	Total Equity	83,720,092.00	85,954,254.00
2	Non-current liabilities		
	(a) Provisions	796,731.00	796,731.00

	(b) Deferred tax liabilities (net)		-
	Total Non-current liabilities	796,731.00	796,731.00
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	73,812,692.00	190,813,909.00
	(ii) Other current financial liabilities	549,400.00	24,340,008.00
	(b) Provisions	56,393.00	2,216,882.00
	Total Current liabilities	74,418,485.00	217,370,799.00
	TOTAL EQUITY AND LIABILITIES	158,935,308.00	304,121,784.00

For Shantai industries Limited
(Formerly known as Wheel And Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED


DIRECTOR

Date : - 25/07/2019

Place : - SURAT

Director name: HARISH F SAWLANI

Designation : DIRECTOR

(DIN NO. 00831848)



S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

501 / 502, 5th FLOOR, UMERJI HOUSE, NEXT TO CRESCENT PLAZA, OPP IMPERIAL HOTEL,
TELLI GULLY, ABOVE BANK OF BARODA, ANDHERI (EAST), MUMBAI - 400 069.

Tel. : 91-22-2682 0605 / 2682 0660 Fax : 91-22-2682 0274

Website : www.sraco.in

Email : mumbai@sraco.in

Auditors' Report

TO THE BOARD OF DIRECTORS OF SHANTAI INDUSTRIES LIMITED (FORMERLY KNOWN AS WHEEL AND AXLE TEXTILES LIMITED)

LIMITED REVIEW OF THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

We have reviewed the accompanying statement of unaudited standalone financial results of SHANTAI INDUSTRIES LIMITED ("The Company") (FORMERLY KNOWN AS WHEEL AND AXLE TEXTILES LIMITED) for the Quarter Ended 30th June 2019 (the "statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This 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 the statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (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 the company personnel and analytical procedures applied to financial data thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited results prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Section 7 of the Companies (Accounts) Rules, 2014 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 SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. Ramanand Aiyar & Co.**

Chartered Accountants,

Firm Registration No: 000990N


BINOD C. MAHARANA

Partner

Membership No. 056373



Mumbai, Dated 25th July 2019