



# Bindal Exports Limited

Date: 10/11/2023

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Script Code** : 540148  
**Reference No** : **Announcement under Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**  
**Subject** : **Outcome of Board Meeting of the Company held on 10<sup>th</sup> November, 2023**

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at their meeting held on Friday, 10<sup>th</sup> November, 2023 at 01:00 P.M. at the Registered Office of the company, inter alia Considered and approved the following Businesses:

1. The Board has considered and approved the Unaudited Standalone Financial Results of the Company for the Half Year ended 30<sup>th</sup> September, 2023 along with Limited Review Report issued by the Statutory Auditor of the Company as recommended by the Audit Committee.

**With Chairman's Approval and consent of majority of directors, the following items were placed before the board for consideration, and The Board has considered the same and approved the following:**

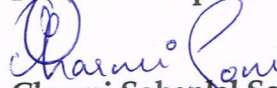
2. Took note of Resignation of Mrs. Hiral Vaghasiya as an Independent Director of the Company w.e.f. 11<sup>th</sup> November, 2023.
3. The Appointment of Mr. Ramautar Sharma as Chief Financial Officer (CFO) of the company w.e.f 10<sup>th</sup> November, 2023.

The Board meeting commenced at 01:00 p.m. IST and concluded 6:20 p.m. IST.

We request you to kindly note the same and take into your records.

Thanking You.

Yours Faithfully,  
**For Bindal Exports Limited**

  
**Charmi Sohanlal Soni**  
Company Secretary  
ACS No.: A72108

★ A Govt. Recognized Star Export House ★

**Office :**  
Bindal House, Kumbharia, Surat-Kadodara Road, SURAT - 395 010, Gujarat, India.  
Tel. : +91 261 2640706, Fax : +91 261 2640705  
Website : www.bindalexports.com, E-mail : info@bindalexports.com

**Factory :**  
P-216, Kadodara Char Rasta, Kadodara, Tal. Palsana, Dist. Surat - 394 327, India.  
Tel. : +91 2622 271009, 273109, 272801  
CIN : L51109GJ2007PLC050915

UNAUDITED FINANCIAL RESULTS FOR THE  
HALF YEAR ENDED ON  
SEPTEMBER 30, 2023

OF

***Bindal Exports Limited***

***SNK & Co.***

CHARTERED ACCOUNTANTS  
'SNK House' 31-A, Adarsh Society,  
Opp. Seventh Day Adventist High School,  
Athwalines, Surat - 395 001. Gujarat, India.  
Phone (91) (261) 2656273 -4 -5 5544791-2-3 Fax (91) (261) 2656868  
E mail: [snk@snkca.com](mailto:snk@snkca.com)

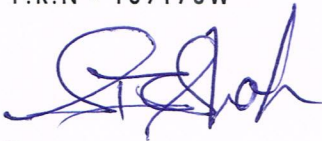


**Limited Review Report on Unaudited Standalone Financial Results of Bindal Exports Limited  
for the half year ended September 30, 2023, pursuant to Regulation 33 of SEBI LODR,  
Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Bindal Exports limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of Bindal Exports Limited for the Half year ended September 30,2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019.
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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 recognition and measurement principles laid down in the applicable Accounting Standard( "AS") and other recognised 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/CMD1/44/2019 dated 29<sup>th</sup> March, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SNK & Co.,  
Chartered Accountants  
F.R.N - 109176W**



(Samir B Shah)  
(Partner)

(M. No.-103562)

UDIN:- 23103562 BGW0Q58012

Date: November 10, 2023

Place: Surat

BALANCE SHEET AS AT SEPTEMBER 30, 2023

in'000  
30 September 2023      31 March 2023  
Amount in Rs      Amount in Rs

## EQUITY AND LIABILITIES

## 1 Shareholders' Funds

(a) Share capital	46,004.00	46,004.00
(b) Reserve & surplus	51,405.44	50,477.44
(c) Money received against share warrants		
<b>Sub total- Shareholder's Funds</b>	<b>97,409.44</b>	<b>96,481.44</b>

## 2 Share application money pending allotment

	-	-
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## 3 Non Current Liabilities

(a) Long-term borrowings	1,125.00	1,125.00
(b) Deferred tax liability(net)	-	-
(c) Other long-term liabilities	3,165.93	3,164.46
(d) Long-term provisions	-	-
<b>Sub total- Non- Current Liabilities</b>	<b>4,290.93</b>	<b>4,289.46</b>

## 4 Current liabilities

(a) Short-term borrowings	59,969.56	49,497.20
(b) Trade Payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(i) Total outstanding dues of creditors other than micro enterprises and small enterprises	59,748.96	40,736.97
(c) Other current liabilities	8,461.13	6,222.93
(d) Short-term provisions	2,447.68	1,964.54
<b>Sub total- Current Liabilities</b>	<b>1,30,627.34</b>	<b>98,421.64</b>

**Total- Equity & Liabilities**

<b>2,32,327.70</b>	<b>1,99,192.54</b>
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## ASSETS

## 1 Non-current assets

(a) Property, Plant and Equipment		
(i) Tangible Assets	20,435.35	17,263.35
(ii) Work in Progress	-	-
(b) Non-current investments	270.00	270.00
(c) Deferred tax assets(net)	137.86	137.86
(d) Long term loans and advances	-	-
(e) Trade Receivables	20,174.65	3,134.77
(f) Other non-current assets	2,165.84	3,090.46
<b>Sub total- Non-Current assets</b>	<b>43,183.70</b>	<b>23,896.43</b>

## 2 Current Assets

(a) Current investments	-	-
(b) Inventories	28,782.28	38,316.64
(c) Trade Receivable	1,43,878.39	1,22,714.15
(d) Cash and bank balances	202.89	559.78
(e) Short term loans and advances	-	-
(f) Other current assets	16,280.45	13,705.53
<b>Sub total- Current assets</b>	<b>1,89,144.00</b>	<b>1,75,296.11</b>

**Total- Assets**

<b>2,32,327.70</b>	<b>1,99,192.54</b>
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Summary of Notes to Accounts

The accompanying notes are an Integral part of the financial statements.

For and on behalf of the Board of Bindal Exports Limited  
CIN : L51109GJ2007PLC050915

  
Ravindra K Arya  
Chairman and Managing Director  
DIN-00033067



Place : Surat  
Date : 10 November, 2023



**BINDAL EXPORTS LIMITED**

CIN : L51109GJ2007PLC050915

**Statement of Standalone Audited Financial Results For the Half Year Ended on 30 September 2023**

in'000

Sr. No.	Particulars	Half Year Ended		Year Ended	
		30-09-2023	31-03-2023	30-09-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue:</b>				
	(a) Revenue from Operations	1,73,139.00	1,86,842.17	2,19,755.89	4,06,598.06
	(b) Other Income	-	-17.80	-1.68	-19.48
	<b>Total Revenue (a+b)</b>	<b>1,73,139.00</b>	<b>1,86,824.37</b>	<b>2,19,754.20</b>	<b>4,06,578.58</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of raw material consumed	48,446.05	62,584.90	93,620.93	1,56,205.83
	(b) Purchase of Stock-in-Trade	54,815.21	58,569.58	63,459.56	1,22,029.14
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-	8,298.28	-3,166.50	-11,149.00	-14,315.50
	(d) Employee Benefit Expense	14,412.80	11,659.33	11,779.00	23,438.33
	(e) Finance cost	2,629.31	2,513.72	2,112.10	4,625.82
	(f) Depreciation and Amortization Expense	179.36	248.74	112.43	361.17
	(f) Other Expenses	42,703.24	51,982.25	57,678.46	1,09,660.71
	<b>Total Expenses</b>	<b>1,71,484.25</b>	<b>1,84,392.02</b>	<b>2,17,613.47</b>	<b>4,02,005.49</b>
<b>3</b>	<b>Profit before Exceptional and Extraordinary items and tax (1-2)</b>	<b>1,654.75</b>	<b>2,432.36</b>	<b>2,140.73</b>	<b>4,573.09</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit before extraordinary items and tax (3+4)</b>	<b>1,654.75</b>	<b>2,432.36</b>	<b>2,140.73</b>	<b>4,573.09</b>
<b>6</b>	Extraordinary Items	-	-	-	-
<b>7</b>	Profit before Tax (6+7)	-	-	-	-
<b>8</b>	<b>Tax Expense:</b>				
	(1) Current tax	385.35	-	539.41	372.00
	(2) Deferred Tax	-	-	-	-
<b>9</b>	<b>Profit/(Loss) for the period from continuing operations(7+8)</b>	<b>1,269.40</b>	<b>2,432.36</b>	<b>1,601.32</b>	<b>4,201.09</b>
<b>10</b>	Profit/(Loss) from disclontinuing operations	-	-	-	-
<b>11</b>	Tax expense of discontinuing operations	-	-	-	-
<b>12</b>	<b>Profit/ (Loss) from discontinuing (after tax) (10+11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Profit/(Loss) for the period</b>	<b>1,269.40</b>	<b>2,432.36</b>	<b>1,601.32</b>	<b>4,201.09</b>
<b>9</b>	<b>Paid-up equity share capital(Face Value)</b>	<b>46,004.00</b>	<b>46,004.00</b>	<b>46,004.00</b>	<b>46,004.00</b>
<b>14</b>	<b>Earning per Equity Share</b>				
	(1) Basic	0.28	0.53	0.35	0.91
	(2) Diluted	0.28	0.53	0.35	0.91

For and on behalf of the Board of Bindal Exports Limited

CIN : L51109GJ2007PLC050915

Place : Surat

Date : 10 November, 2023



Ravindra K Arya  
Chairman and Managing Director  
DIN-00033067



## NOTES TO ACCOUNTS

- 1 The above results have been reviewed by the audit committee and thereafter approved by the board of directors at their meeting held on 10/11/2023 and had undergone a "Limited review" by the statutory Auditor's of the Company.
- 2 As per MCA notification dated 16th February 2015, the companies whose shares are listed on BSE SME Platform as referred to in Chapter X8 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of IND-AS. As the company is covered under exempted category from the compulsory adoption of IND AS, it has not adopted IND AS for preparation of financial statements.
- 3 Figures for the half year ended March 31, 2023 are the balancing figures in respect of the full financial year and the published year to date figures up to the first half year ended on 30 September, 2022 of the respective financial year which are subject to limited review.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
- 5 The company presently engaged in the business of textiles only, hence no separate segment reporting is given.
- 6 Figures of Previous Period/Year have been regrouped/ recast whenever necessary in order to make them comparable.
- 7 Statement of unaudited cash flow for the half year ended September 30, 2023 and September 30, 2022 is given in Annexure-1.

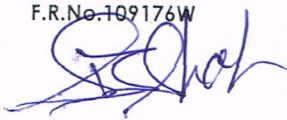


**Cash Flow Statement for the year ended 30th September, 2023**

	Current Year 30.09.2023 Rs.	Previous Year 30.09.2022 Rs.
<b>(A) Cash Flow from Operating Activities:</b>		
Net profit/(loss) before tax and Extraordinary items:	1,655	2,141
Adjusted for:		
Extra ordinary items	-	-
Deferred Tax Liability	-	-
Financial charges	2,545	1,977
Depreciation	179	112
Profit/(Loss) on Sale of Fixed Asset	-	-2
Operating Profit before Working Capital Changes	4,379	4,232
Adjusted for:		
(Increase)/Decrease in Inventories	9,534	11,087
(Increase)/Decrease in Trade and Other Receivables	-38,204	14,841
(Increase)/Decrease in Loans and Advances & non current asset	-1,650	-830
Increase/(Decrease) in Trade Payables and other liabilities	21,735	-7,198
Cash Generated from Operations before extra ordinary items	(4,206)	22,132
Add : Prior period expenses	-341	2
Less : Taxes Paid	(4,548)	22,134
<b>Net Cash from Operating Activities</b>	<b>(4,933)</b>	<b>21,594</b>
<b>(B) Cash Flow from Investing Activities:</b>		
Purchase of Fixed assets	(3,351)	(1,109)
Proceeds from sale of Fixed Assets	-	75
Purchase of Investments	-	-
<b>Net Cash Generated from / Utilised in Investing Activities</b>	<b>(3,351)</b>	<b>(1,034)</b>
<b>(C) Cash Flow from Financing Activities:</b>		
Financial Charges (Interest Paid)	(2,545)	(1,977)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	10,472	(19,235)
Increase/(Decrease) in Equity Share Capital	-	-
Increase/(Decrease) in Share Premium	-	-
<b>Net Cash Generated From Financing Activities</b>	<b>7,927</b>	<b>(21,212)</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	(357)	(652)
Cash and Cash Equivalents at Beginning of the Year	560	1,131
Cash and Cash Equivalents at Closing of the Year	203	479

As per our report -

For and on behalf of  
SNK & Co.  
Chartered Accountants  
F.R.No.109176W

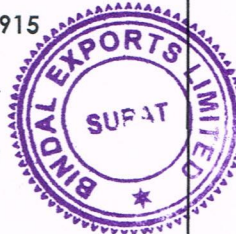


Samir B. Shah  
Partner

Place : Surat  
Date : 10 November, 2023

For and on behalf of the Board of  
Bindal Exports Limited  
CIN : L51109GJ2007PLC050915

  
Ravindra K Arya  
Chairman & Managing Director  
DIN-00033067



## RESIGNATION LETTER

DATE: 09/11/2023

To,  
The Board of Directors  
Bindal Exports Limited  
Blok No.270, Near Kumbharia Bus Stand,  
Kumbharia, Surat 395006.

Subject: Resignation from directorship

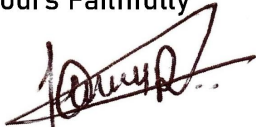
Dear Sir,

Due to my ongoing work assignment and commitments. i am not in position to devote my time to the affairs of the company. Accordingly I am submitting my resignation as director of the company with the effect from the 11/11/2023.

I confirm that there are no material reasons other than what is mentioned above for my resignation.

Kindly acknowledge the receipt and arrange to submit the necessary forms with the office to the registrar of companies, accordingly.

Thankyou  
Yours Faithfully



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Hiral Rasikbhai Vaghasiya  
Independent Director (DIN: 09069710)