

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: 31/10/2018

To

BSE Limited

P. J. Towers, Dalal Street,

Mumbai 400001

**Sub.: Submission of Un-Audited Results for the Second quarter ended
30/09/2018**

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 Second quarter ended 30/09/2018

Statement of Assets and Liabilities along with Limited Review Report from auditors is also enclosed.

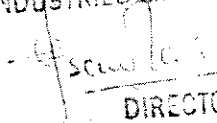
Kindly take the same on record and confirm.

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 SEPTEMBER, 2018

Part - I		(Rs.in Lakhs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		3 months ended (30.09.2018)	Preceding 3 months ended (30.06.2018)	corresponding 3 months ended for previous year (30.09.2017)	Year to date figures for current period ended (30.09.2018)	Year to date figures for previous year ended (30.09.2017)	previous year ended (31.03.2018)
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations	316.97	327.90	1,475.64	644.87	3,993.42	5,187.97
	(b) Other operating income	2.11	(0.78)	(9.99)	1.33	88.68	11.40
	Total income from operations	319.08	327.12	1465.65	646.20	4082.10	5,199.37
2	Expenses						
	(a) Cost of materials consumed	151.35	311.72	1,438.71	463.07	3,642.95	4,916.84
	(b) Purchases of stock-in-trade	122.70	4.90	(6.03)	127.60	313.63	177.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.83	7.11	2.9	13.94	5.71	32.10
	(d) Employee benefits expense	0.59	0.23	0.71	0.82	1.21	2.95
	(e) Depreciation and amortisation expense	4.60	2.34	14.56	6.94	30.29	75.24
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3.17	2.27		5.44		
	Processing Labour Charges	0.00	2.95		2.95		
	Annual Listing Fees	0.74	4.24		4.98		
	Legal Fees and Expense	1.00			1.00	10.17	
	Shipping Expense on Export	0.00			0.00	38.41	
	Misc Job Work						

	Total expenses	290.98	335.76	1450.85	626.74	4042.37	5204.79
3	Profit from operations before other income, Finance costs and exceptional items.(1-2)	28.10	(8.64)	14.80	19.46	39.73	(5.42)
4	Other income	3.49	0.00	1.25	3.49	1.25	2.22
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	31.59	(8.64)	16.05	22.95	40.98	(3.20)
6	Finance costs	1.07	0	1.49	1.07	2.04	6.80
7	Profit from ordinary activities after finance costs but before exceptional items(5+6)	30.52	(8.64)	14.56	21.88	38.94	(10.00)
8	Exceptional items						
9	Profit from ordinary activities before tax (7+8)	30.52	(8.64)	14.56	21.88	38.94	(10.00)
10	Tax Expenses	0.00	0.00	4.81	0.00	12.87	0.00
11	Net Profit from ordinary activities after tax(9+10)	30.52	(8.64)	9.75	21.88	26.07	(10.00)
12	Extraordinary items (net of tax Exp Rs. Lakh)						
13	Net Profit/Loss for the period (11+ 12)	30.52	(8.64)	9.75	21.88	26.07	(10.00)
14	Share of profit /Loss of Associates*						
15	Minority Interest*						
16	Net Profit /Loss after taxes, minority interest and share of profit /Loss of Associates(13+14+15)	30.52	(8.64)	9.75	21.88	26.07	(10.00)
17	Paid-up equity share capital (Face Value : Rs.10 per share)	150.00	150.00	150.00	150.00	150.00	150.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	508.46	487.92	508.46	524.78	524.78	487.92

190)	Earning per share(before extraordinary items) in Rs. (not Annualised)						
	a) Basic	2.03	(0.58)	0.65	1.46	1.74	(0.6)
	b) Diluted						

1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 31/10/2018 and also limited Review were carried out by the Statutory Auditors.

2) The Company adopted Indian Accounting Standards (Ind AS) from 1st April 2017. The above Financial Statements have been prepared for all the periods in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder.

3) The Company has only one segment viz. "Textiles" as per Accounting Standard 17 of the Institute of the Chartered Accountants of India.

4) Previous year figure have been regrouped wherever necessary.

Date : - 31/10/2018

Place : - SURAT

For Shantai Industries Limited

(Formerly Known as Wheel And Aye Textiles Limited)

SHANTAI INDUSTRIES LIMITED



DIRECTOR

Director name: **HARISH F SAWLANI**

Designation : **DIRECTOR**

(DIN NO. 00831848)

**THE RECONCILIATION OF NET PROFIT AFTER TAX REPORTED IN ACCORDANCE WITH PREVIOUS INDIAN GAAP
TO TOTAL COMPREHENSIVE INCOME IN ACCORDANCE WITH IND-AS AS GIVEN BELOW:**

Sr.No.	Particulars	Quarter Ended 30th Sept 2017 (Unaudited)	Half Year Ended 30th Sept 2017 (Unaudited)
1	Net Profit after tax for the period / year under Previous Indian GAAP	9.75	26.07
	<u>Adjustments:</u>		
(a)	Measurement Financial Assets at fair value	Nil	Nil
(b)	Actuarial Gain / ((Loss)) on defined benefit plan recognised in Other Comprehensive Income	Nil	Nil
	Net Profit after tax for the period / year under Ind-AS (A)	9.75	26.07
	Other Comprehensive Income Net of Tax (B)	Nil	Nil
	Total Comprehensive Income as per Ind-AS (A) + (B)	9.75	26.07

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Standalone/ Consolidated Statement of Assets and Liabilities

Particulars		As at (Current half year end/ year end) (30/09/2018)	As at (Previous year end) (31/03/2018)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share capital	15000000	15000000.00
	(b) Reserves and surplus	50941626.87	48791775.00
	(c) Money received against share warrants		
	Sub total Shareholders' funds	65941626.87	63791775.00
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (net)		
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	Sub total Non-current liabilities		0.00
5	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables	689550938.72	741069719.00
	(c) Other current liabilities	-407108.54	289126.00
	(d) Short-term provisions	350768.00	350768.00
	Sub total Current liabilities	690308815.06	741709613.00
	TOTAL EQUITY AND LIABILITIES	756250441.93	805501388.00

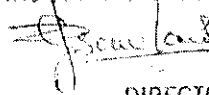
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets		
	(b) Goodwill on consolidation *	313228.42	415607.00
	(c) Non-current investments	35099.46	51300.00
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	127995.00	127995.00
	(f) Other non-current assets	169347.00	169347.00
	Sub total Non-current assets	645669.88	764249.00
	2 Current assets		
	(a) Current investments		
	(b) Inventories		
	(c) Trade receivables	1438231.17	14198707.00
	(d) Cash and cash equivalents	7343326.96.52	762757656.00
	(e) Short-term loans and advances	3642531.24	3349251.00
(f) Other current assets	1937907.89	20109182.00	
Sub total Current assets	14253405.22	2322343.00	
TOTAL ASSETS	755604772.05	804737139.00	
	756250441.93	805501388.00	

* Applicable in the case of consolidated statement of assets and liabilities.

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)

Date : - 31/10/2018

Place : - SURAT



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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2018**

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 and Half Year Ended 30th September, 2018 (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 31st October 2018