

Axtel Industries Limited

Regd. Office-Vadodara Halol Highway, Baska, Panch Mahals - 389350, Gujarat
Email-info@axtelindia.com, Website-www.axtelindia.com, Tel-+91 2676-247900
CIN:- L91110GJ1991PLCO16185

Date: 11.11.2019

To,

The Corporate Relationship Dept.,
The Bombay Stock Exchange Ltd.,
Ground Floor, Sir Jeejeebhoi Towers,
Dalal Street,
Mumbai -400 001

Sub: Un-audited Financial Result for the
quarter/ half year ended 30-09-2019

Ref: Axtel Industries Ltd. (Scrip code: 523850)

Dear Sir,

We submit un-audited financial result for the quarter/ half year ended 30-09-2019 and balance sheet on the said date, approved at the meeting of the Board of Directors of the Company held on 11th November, 2018, along with limited review report of the auditors in PDF as required by you.

Thanking you

Yours Sincerely

For AXTEL INDUSTRIES LIMITED



Executive Director



AXTEL INDUSTRIES LIMITED

Regd.Office: Vadodara - Halol Higway, Baska, Panchmahal , Gujarat

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UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.09.2019

[Rs In Lacs]

Sr.No.	Particulars	Quarter Ended 30-09-19 [Unaudited]	Quarter Ended 30-06-19 [Unaudited]	Quarter Ended 30-09-18 [Unaudited]	6 Month Ended 30-09-19 [Unaudited]	6 Month Ended 30-09-18 [Unaudited]	Previous Year Ended 31-03-19 [Audited]
	Income From Operation						
I	(a) Sales/Income from Operations	3,082.89	1,782.98	3,028.06	4,865.87	5,165.52	11,075.08
II	(b) Other Income	92.09	41.16	84.30	133.25	107.85	275.12
III	Total Income I + II	3,174.98	1,824.14	3,112.36	4,999.12	5,273.37	11,350.20
IV	Expenditure						
	a. Cost Of Material consumed	1,301.72	1,131.64	1,459.39	2,433.36	2,908.43	5,528.65
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change in inventories of finished goods,WIP ,stock in	286.62	(328.31)	116.20	(41.69)	(230.19)	(92.65)
	d. Employee Benefits Expenses	588.01	515.64	481.67	1,103.65	921.50	2,036.12
	e. Finance Costs	12.92	9.95	14.91	22.87	22.08	48.08
	f. Depreciation	65.82	59.82	70.48	125.64	136.41	279.67
	g. Other expense	434.07	335.66	429.06	769.73	772.67	1,615.03
	Total Expenses (IV)	2,689.16	1,724.40	2,571.71	4,413.56	4,530.90	9,414.90
V	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (I-IV)	485.81	99.74	540.65	585.55	742.47	1,935.30
VI	Exceptional items	-	-	-	-	-	(115.78)
VII	Profit (+)/Loss(-) before tax (V-VI)	485.81	99.74	540.65	585.55	742.47	1,819.52
VIII	Tax expense						
	(1) Current tax	142.91	31.76	-	174.67	-	538.06
	(2) Deferred tax	(1.45)	(2.71)	-	(4.16)	-	(14.46)
IX	Profit(+)/Loss(-) for the period from continuing operations (VII-	344.35	70.69	540.65	415.04	742.47	1,295.92
X	Profit(+)/Loss(-) from discontinued operations	-	-	-	-	-	-



Sr.No.	Particulars	Quarter Ended 30-09-19 [Unaudited]	Quarter Ended 30-06-19 [Unaudited]	Quarter Ended 30-09-18 [Unaudited]	6 Month Ended 30-09-19 [Unaudited]	6 Month Ended 30-09-18 [Unaudited]	Previous Year Ended 31-03-19 [Audited]
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit(+)/Loss(-) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit(+)/Loss(-) for the period (IX+XII)	344.35	70.69	540.65	415.04	742.47	1,295.92
XIV	Other comprehensive Income	(3.38)	(8.47)	16.67	(11.85)	14.10	2.50
XV	Total Comprehensive Incomes	340.97	62.22	557.32	403.19	756.57	1,298.42
XV	Paid up equity share capital(face value Rs.10 per share)	1,615.48	1,615.48	1,615.48	1,615.48	1,615.48	1,615.48
XVI	Earning per share (for continuing operation):						
	a. Basic -Rs.	2.13	0.44	3.35	2.57	4.60	8.02
	b. Diluted -Rs.	2.13	0.44	3.35	2.57	4.60	8.02
XVII	Earning per share (for discontinued operation):						
	a. Basic -Rs.	-	-	-	-	-	-
	b. Diluted -Rs.	-	-	-	-	-	-
XVIII	Earning per share (for discontinued & continuing operations)						
	a. Basic -Rs.	2.13	0.44	3.35	2.57	4.60	8.02
	b. Diluted -Rs.	2.13	0.44	3.35	2.57	4.60	8.02
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>11-11-2019</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.						
4	Provisions for Taxes, including deferred tax, and OCI which includes provision for defined benefits plans, are made for the current quarter end based on quarter end						
5	The Company will decide to choose the option permitted U/s 115BAA of the Income Tax Act 1961 within the time limit prescribed therein and hence has continued the earlier tax policy till such time						
6	IndAS 116 having become effective from 1st April, 19 and the impact of the same is negligible for the company						

Place : Village Nurpura

Date : 11-11-2019

For AXTEL INDUSTRIES LIMITED



Ajay Parikh

Executive Director

DIN-00453711

AXTEL INDUSTRIES LTD.
Balance Sheet as at 30.09.2019

(Rupees in Lacs)

Sr. No.	Particulars	As at 30.09.2019 [Unaudited]	As at 31.03.2019 [Audited]
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	1,535.70	1,549.91
	(b) Capital work-in- progress	38.15	20.25
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	58.25	34.36
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	2,186.42	1,489.54
	(ii) Trade receivables	-	-
	(iii) Loans & Advance	412.43	412.42
	(iv) Others	1.60	1.60
	(i) Deferred Tax Assets(net)	39.19	35.04
	(j) Other non-current assets	73.91	73.13
2	Current assets		
	(a) Inventories	2,169.70	2,171.13
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,673.96	1,942.50
	(iii) Cash and cash equivalentents	649.08	549.71
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans & Advances	-	-
	(vi) Others Financial Assets	3.75	3.66
	(c) Current Tax Assets (Net)	157.53	108.77
	(d) Other current assets	167.15	37.34
	Total Assets	9,166.82	8,429.36



(Rupees in Lacs)

Sr. No.	Particulars	As at	As at
		30.09.2019 [Unaudited]	31.03.2019 [Audited]
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,615.48	1,615.48
	(b) Other Equity	3,701.73	3,590.68
1	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	91.57	92.22
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	403.41	403.41
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	0.23	0.09
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	58.78	23.64
	(ii) Trade payables	-	-
	(A) Dues to MSME Enterprise	639.22	540.47
	(B) Dues to Other Than MSME Enterprise	878.64	846.99
	(iii) Other financial liabilities (other than those specified in item C)	518.70	141.78
	(c) Current Liabilities (Net)	1,138.08	1,069.91
	(d) Provisions	120.98	104.69
	Total Equity and Liabilities	9,166.82	8,429.36

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 11-11-2019

For AXTEL INDUSTRIES LIMITED



Ajay Parikh

Executive Director

DIN-00453711

Date : 11-11-2019

AXTEL INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED SEPT 30, 2019

Particulars	(Amount Rs)	
	30/09/2019	31/03/2019
Cash flows from operating activities		
Profit before taxation - continuing operations	5,85,55,166	18,19,52,330
Adjustments for:		
Depreciation and amortization expense	1,25,63,673	2,79,66,845
Loss/(gain) on sale/W-off of Property Plant and Equipments /MF	7,767	1,31,097
Loss/(Gain) on Current Fin-Assets measured at FVTPL	46,866	2,35,598
Gain on Non-Current Fin-Assets measured at FVTPL	-	-
Dividends received	(46,33,466)	(65,22,209)
Interest received	(52,15,103)	(12,02,133)
Finance Costs	22,87,284	48,08,322
Provision for doubtful debts and advances (Net)	-	1,15,78,458
Bad debts Written off (Net of Provision)		
Net Exchange differences	-	-
	50,57,021	3,69,95,978
Operating profit before working capital changes	6,36,12,187	21,89,48,308
Changes in Working Capital :		
(Increase)/ decrease in trade and other receivables	89,11,606	2,69,36,574
(Increase)/ decrease in inventories	1,42,362	(3,86,28,744)
Increase/(decrease) in trade payables and other Liabilities	5,78,98,157	(6,19,95,902)
	6,69,52,125	(7,36,88,072)
Cash generated from operations	13,05,64,312	14,52,60,237
Income taxes paid/refund (Net)	1,74,67,200	5,38,06,439
Cash flow before extraordinary item	11,30,97,111	9,14,53,797
Proceeds from extraordinary item	-	-
Net cash from operating activities	11,30,97,111	9,14,53,797
Cash flows from investing activities		
Purchase of property, plant and equipment (including Capital Work in Process)	(1,53,22,319)	(1,69,42,489)
Proceeds from sale of property, plant and equipment	-	2,50,000
Proceeds from Sale of Non - Current Investments	13,25,00,000	22,00,00,000
Purchase of Investments	(20,21,33,466)	(22,65,22,209)
Placement / Investment in Bank Deposits		
Encashment/ Redemption of Bank deposits		
Interest received	52,15,103	12,02,133
Dividend received	46,33,466	65,22,209
Net cash from investing activities	(7,51,07,216)	(1,54,90,356)
Cash flows from financing activities		
Proceeds from Issuance of Equity Share capital	-	-
Proceeds from long term borrowings	(12,47,328)	(23,64,136)
Proceeds from short term borrowings	46,95,665	(2,85,69,634)
Repayment of long term borrowings	-	-
Repayment of finance lease obligation		
Interest and Finance cost paid	(22,87,284)	(48,08,322)
Dividend paid and DDT	(2,92,13,200)	(2,92,13,200)
Net cash from financing activities	(2,80,52,147)	(6,49,55,292)
Net increase/(decrease) in cash and cash equivalents	99,37,748	1,10,08,149
Cash and cash equivalents at beginning of reporting period	5,49,70,595	4,39,62,446
Cash and cash equivalents at end of reporting period	6,49,08,343	5,49,70,595

Cash & Cash equivalents:

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments. Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

Cash on hand and bank balances	-	6,49,08,343	5,49,70,595
Short term investments			
Cash and cash equivalents as reported		6,49,08,343	5,49,70,595
Effect on exchange rate changes			
Cash and cash equivalents as restated		6,49,08,343	5,49,70,595

Date : 11-11-2019



For AXTEL INDUSTRIES LIMITED


 Ajay Parikh
 Executive Director
 DIN-00453711

Axtel Industries Limited

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CIN:- L91110GJ1991PLCO16185

DECLARATION

In terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulation, 2016, we hereby declare that M/s VCA & Associates, Chartered Accountants, Vadodara, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the quarter and half year ended on 30.09.2019.

For AXTEL INDUSTRIES LIMITED



Executive Director

Date: 11th November, 2019





VCA & Associates

Chartered Accountants

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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3: 301 ENSIGN, NR. BANSAL MALL, NR. NILAMBER CIRCLE, GOTRI ROAD,
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO,
THE BOARD OF DIRECTORS OF
AXTEL INDUSTRIES LIMITED.**

We have reviewed the accompanying statement of unaudited financial results of **AXTEL INDUSTRIES LIMITED** for the half year ended on 30th Sept, 2019. 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 these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, VCA & Associates
Chartered Accountants
FRN: 114414W

CA. Ashok Thakkar
(Partner)
M.No. 048169



Date: 11/11/2019
Place: Vadodara
UDIN: 19048169AAAADT8082