



A. K. SPINTEX LIMITED

Regd. Off. & Works : 14th K.M. Stone, Chittorgarh Road

Village : Biliya Kalan, BHILWARA - 311 001 (Raj.)

Ph.: +91-1482-249002, 249003, 249004

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E-mail : akspintex@gmail.com

Web: www.ahspintex.com

CIN: L17117RJ1994PLC008916

May, 30, 2022

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
Bombay Exchange Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

BSE SCRIP: 539300

Sub: Regulation 33 (3) of the Listing Agreement Submission of Audited Financial Result for the quarter and year ended 31/03/2022 along with Independent Auditors' Review Report

Dear Sir,

In reference to Regulation 33 (3) of the SEBI Listing Regulation we hereby submit the statement of standalone audited financial result for the quarter and Year ended 31/03/2022.

A copy of the statement of Standalone audited Financial Result along with Cash Flow & Independent Auditors' Review Report is attached herewith.

You are requested to please take on record our above said document for your reference and further needful

Thanking You

Yours faithfully

For: A.K. SPINTEX LIMITED

Ashish Kumar Bagrecha

Ashish Kumar Bagrecha

Company Secretary & Compliance Officer

A.K. SPINTEX LIMITED

REGD. OFFICE-14B K.M. MILLI STONE, CHITTOR ROAD BHILAI-KALAN, BHILWARA

Email-akspintex@gmail.com Website-www.akspintex.com

Ph: 0667540008, 0669130302 (CIN: L17117RJ1064PLC000919)

Audited Financial Result for the Quarter and Financial Year Ended 31ST MARCH 2022

| Particulars | (Rs. In Lakhs, except EPS) | | | | | |
|--|----------------------------|----------------|----------------|----------------------|----------------------|--|
| | Quarter Ended | | | Financial Year Ended | Financial Year Ended | |
| | 31.03.2022 | 31.03.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 | |
| | Audited | Audited | Unaudited | Audited | Audited | |
| I. Revenue from operations | 2365.01 | 1704.31 | 2295.86 | 7265.08 | 4799.95 | |
| II. Other Income | 2.64 | 0.00 | 8.26 | 13.29 | 9.07 | |
| III. Total Revenue (I + II) | 2367.65 | 1704.31 | 2304.11 | 7278.36 | 4809.02 | |
| IV. EXPENSES: | | | | | | |
| a. Cost of materials consumed | 519.10 | 395.36 | 375.24 | 1636.25 | 1131.38 | |
| b. Purchase of Stock-in-Trade | - | - | - | - | - | |
| c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | -2.04 | -34.47 | 200.67 | 5.33 | -117.34 | |
| d. Manufacturing expenses | 1149.94 | 906.31 | 1117.75 | 3505.06 | 2250.18 | |
| e. Employee benefit expense | 323.81 | 282.65 | 272.82 | 1070.29 | 838.41 | |
| f. Financial costs | 23.08 | 21.43 | 22.78 | 90.89 | 94.96 | |
| g. Depreciation and amortization expense | 108.28 | 81.24 | 124.41 | 401.50 | 337.63 | |
| h. Other expenses | 91.70 | 75.56 | 82.33 | 300.03 | 238.82 | |
| (IV) Total Expenses | 2213.87 | 1728.08 | 2196.00 | 7009.34 | 4763.04 | |
| V. Profit before exceptional and extraordinary items and tax | 153.78 | -23.77 | 108.11 | 269.02 | 45.98 | |
| VI. Exceptional Items | - | - | - | - | - | |
| VII. Profit before extraordinary items and tax (V - VI) | 153.78 | -23.77 | 108.11 | 269.02 | 45.98 | |
| VIII. Extraordinary Items | - | - | - | - | - | |
| IX. Profit before tax (VII - VIII) | 153.78 | -23.77 | 108.11 | 269.02 | 45.98 | |
| X. Tax expense: | | | | | | |
| (1) Current tax | 66.67 | -3.58 | 16.87 | 84.65 | 7.30 | |
| (2) Deferred tax (VII-VIII) | 3.53 | -7.03 | 0.00 | 3.53 | -7.03 | |
| XI. Profit/(Loss) from the period from continuing operations | 83.58 | -13.16 | 91.25 | 180.84 | 45.71 | |
| XII. Profit/(Loss) from discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| XIII. Tax expense of discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| XIV. Profit/(Loss) from Discontinuing operations (after Tax)(XII - XIII) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| XV. Other Comprehensive Income/ Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| XVI. Profit/(Loss) for the period (XI + XIV) | 83.58 | -13.16 | 91.25 | 180.84 | 45.71 | |
| XVII. Earning per equity share: | | | | | | |
| (1) Basic | 1.66 | -0.26 | 1.81 | 3.59 | 0.91 | |
| (2) Diluted | 1.66 | -0.26 | 1.81 | 3.59 | 0.91 | |

Notes:

- The above result were reviewed by the Audit committee and approved by the Board of directors at his meeting held on 30.05.2022
- The Auditors of the company have carried out Independent review of the audited Financial Result for the quarter and F.Y. ended March, 31, 2022
- The financial result of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016
- The company is operating in single segment i.e. Processing of Fabric
- The Covid 19 Pandemic affected globally as well as India causing significant disturbance in economic activities and the textile industry had been adversely impacted due to pandemic. Current situations in India due to Covid 19 may effect the industry but we expect that vaccination programme will boost the economic activities and may be overall improvement in near future. We are closely monitor the recent developments and affect of present pandemic over the business. The company believes that this pandemic is not likely to impact the significant changes on the carrying value of its assets. As the situation is changing recently, the eventual impact may be different from the estimates made as on the date of approval of these results.
- The audited Standalone Financial result for the quarter and Financial Year ended 31st March, 2022 are available on company's website www.akspintex.com in Financial result Tab and on stock exchange website www.bseindia.com
- The provision of current Tax is net off MAT Credit entitlement (if any)
- Previous period figures have been reclassified/ regrouped/ reclassified wherever necessary to make them comparable with those of current period.

Place: Bhilwara

Date: 30TH MAY 2022

For A.K. SPINTEX LIMITED
 For Ashish Bagre
 (A.K. Bagre)
 Company Secretary

M.No. A34182

For A.K. SPINTEX LTD.
 For Prakash Chand Chhabra
 (Prakash Chand Chhabra)
 Managing Director

DIN: 00155633

| AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2022 | | (Rs. In Lacs) | |
|---|----------------|---------------|----------------|
| PARTICULAR | AS AT | | AS AT |
| | 31.03.2022 | | 31.03.2021 |
| | Audited | | Audited |
| ASSETS | | | |
| 1) Non-Current Assets | | | |
| (a) Property Plant and equipment | 2466.81 | | 2054.57 |
| (b) Capital work in Progress | 0.00 | | 0.00 |
| (c) Other Intangible Assets | 0 | | 0 |
| (d) Financial Assets | | | |
| (i) Investment | 0.01 | | 0.04 |
| (ii) Loans, Non-Current | 0 | | 0 |
| (iii) Other Financial assets | 62.06 | | 62.06 |
| (e) Other Non-Current Assets | 0.00 | | 0.48 |
| Total Non-Current Assets | 2528.90 | | 2157.14 |
| 2) Current Assets | | | |
| (a) Inventories | 782.76 | | 723.45 |
| (b) Financial Assets | | | |
| (i) Investment | 0 | | 0 |
| (ii) Trade Receivables | 1521.58 | | 1456.54 |
| (iii) Cash and Cash Equivalents | 2.79 | | 1.92 |
| (iv) Loans-Current | 0 | | 0 |
| (c) Other Financial Assets | 4.52 | | 1.65 |
| (d) Other-Current Assets | 390.93 | | 367.77 |
| Total Current Assets | 2702.58 | | 2548.13 |
| TOTAL ASSETS | 5231.48 | | 4705.28 |
| EQUITY AND LIABILITIES | | | |
| 1) Equity | | | |
| (a) Equity Share Capital | 503.17 | | 503.17 |
| (b) Other Equity | 1816.96 | | 1636.12 |
| Total Equity | 2320.13 | | 2139.29 |
| 2) Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 538.53 | | 511.14 |
| (ii) Other Financial Liabilities | 0 | | 0 |
| (b) Provisions | | | |
| (i) Deferred Tax Liabilities (Net) | 188.17 | | 184.64 |
| (ii) Other Non-Current Liabilities | | | |
| Total Non-Current Liabilities | 726.70 | | 695.78 |
| 3) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 563.00 | | 437.26 |
| (ii) Trade Payables | 1347.44 | | 1041.00 |
| (b) Other Financial Liabilities | 40.70 | | 185.19 |
| (c) Other Current Liabilities | 164.52 | | 150.29 |
| (d) Provision | 70.98 | | 57.46 |
| Total Current Liabilities | 2186.64 | | 1871.21 |
| Total Liabilities | 2911.35 | | 2566.99 |
| TOTAL EQUITY & LIABILITIES | 5231.48 | | 4705.28 |
| <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 45%;"> <p>For: A.K. SPINTEX LIMITED</p> <p>For: A.K. SPINTEX LTD.</p> <p>ASHOK K. SINGHCHA</p> <p>(JCK, Rajendra)</p> <p>Company Secretary</p> <p>M.No. AS4182</p> </div> <div style="width: 45%; text-align: right;"> <p>For: A.K. SPINTEX LIMITED</p> <p>(Prakash Chand Choudhary)</p> <p>Managing Director</p> <p>DIN: 00155631</p> </div> </div> | | | |
| <p>Place: Ghilwara</p> <p>Date: 31ST MARCH, 2022</p> | | | |

A.K. SPINTEX LIMITED, BHILWARA
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2022

| | 2021-22 | 2020-21 |
|---|---------------------|---------------------|
| (Amount in Rs.) | | |
| A: CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax as per Statement of Profit and Loss | 28,901,798 | 4,597,717 |
| Adjusted for: | | |
| (Profit) / Loss on Sale / Discard of Assets (Net) | (257,208) | 1,067 |
| Sundry assets w/off | 47,843 | 47,844 |
| Depreciation / Amortisation and Depletion Expense | 40,150,326 | 33,763,280 |
| Effect of Exchange Rate Change | - | - |
| Net Gain on Investments | - | - |
| Dividend Income | - | - |
| Interest Income | (1,071,318) | (906,769) |
| Finance costs | 9,089,246 | 9,496,237 |
| Operating Profit before Working Capital Changes | 74,860,687 | 46,999,376 |
| Adjusted for: | | |
| Trade and Other Receivables | (6,503,614) | 1,292,037 |
| Inventories | (6,131,312) | (15,400,263) |
| Other Current assets | (2,316,528) | (5,251,729) |
| Other Financial assets | (306,667) | (16,409) |
| Trade Payables | 30,644,358 | 9,710,450 |
| Other Financial Liabilities | (14,449,340) | 3,558,443 |
| Other Current Liabilities & Provisions | 2,775,627 | 1,617,232 |
| Cash Generated from Operations | 78,573,207 | 42,309,117 |
| Taxes Paid (Net) | (8,464,686) | (729,773) |
| Net Cash flow from Operating Activities | 70,108,521 | 41,779,344 |
| B: CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of tangible and intangible assets | (77,807,677) | (38,066,126) |
| Proceeds from disposal of tangible and intangible assets | 691,000 | 16,324 |
| Increase in Non-Current Assets | - | - |
| Purchase of Other Investments | - | - |
| Net cash flow for other financial assets | - | - |
| Interest Income | 1,071,318 | 906,769 |
| Dividend Income from Subsidiary and Associates | - | - |
| Dividend Income from Others | - | - |
| Net Cash flow (Used in) Investing Activities | (76,045,359) | (37,142,833) |
| C: CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Issue of Equity Share Capital | - | - |
| Share Application Money | - | - |
| Proceeds from Long Term Borrowings | 2,739,128 | 5,795,678 |
| Other Non-Current Financial Liabilities & Provisions | - | - |
| Increase in bank borrowing for Working Capital | 12,374,100 | (1,007,031) |
| Repayment of Long Term Borrowings | - | - |
| Short Term Borrowings (Net) | - | - |
| Dividends Paid (Including Dividend Distribution Tax) | - | - |
| Interest Paid | (9,089,246) | (9,496,237) |
| Net Cash flow from/(Used in) Financing Activities | 6,023,983 | (4,747,590) |
| Net (Decrease) in Cash and Cash Equivalents | 87,145 | (111,079) |
| Opening Balance of Cash and Cash Equivalents | 191,650 | 302,728 |
| Closing Balance of Cash and Cash Equivalents | 278,796 | 191,650 |

FOR AND ON BEHALF OF THE BOARD

For A.K. SPINTEX LTD.


 P.C. CHHABRA
 (MANAGING DIRECTOR)
 (DIN NO. 00155631)
 For: A.K. SPINTEX LTD.

 A.K. BAGRECHA
 (COMPANY SECRETARY)
 (MR.ND.F.A34188)

M/S RHDA & ASSOCIATES

3-E-22, R. C. Vyas Colony

Bhilwara-311001

Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
A.K Spintex Limited**

Report on the audit of the standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of A.K. SPINTEX LIMITED ("the company") for the quarter ended 31st March, 2022. And the year to date result for the period from 1st April 2021 to 31st March 2022 ("the statement") Attached herewith being submitted by the company pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

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

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021. and the year-to-date results for the period from 01.04.2021 to 31.03.2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 as amended ("the Act") Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

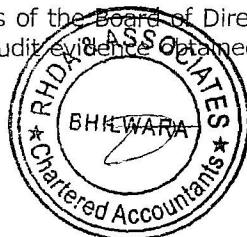
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matter

- We draw your attention to the Note 3 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Company.
- The Statements includes the result for the quarter ended 31st March, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our Opinion is not modified in respect of these matters.

For : M/s RHDA & Associates

Chartered Accountants.

Firm Reg. No. 014438C



(Dinesh Agal)

Partner

M. No. 417439

UDIN- 22417439 AJVZHT6714



Place: Bhilwara

Dated: 30/05/2022



A. K. SPINTEX LIMITED

Regd. Off. & Works : 14th K.M. Stone, Chittorgarh Road
Village : Biliya Kalan, BHILWARA - 311 001 (Raj.)
Ph.: +91-1482-249002, 249003, 249004
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E-mail : akspintex@gmail.com

Web: www.akspintex.com

CIN: L17117RJ1994PLC008916

May,30, 2022

Online filling at www.listing.bseindia.com

To,
BSE Ltd.
Department of Corporate Services
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

BSE SCRIP: 539300

**Sub: Declaration pursuant to regulation 33(3)(d) securities and Exchange Board of India
(Listing Obligation & Disclosure Requirements) Amendment Regulation 2016**

As required under SEBI Circular no CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the statutory auditors of the company M/s RHDA & Associates., Chartered Accountants (Firm Registration No. 014438C) have in their report issued an unmodified opinion on the Financial Result of the company for the financial year ended March, 31, 2022

Kindly take the above on record

Thanking You

Yours faithfully

For: A.K. SPINTEX LIMITED

Ashish Kumar Bagrecha
Ashish Kumar Bagrecha

Company Secretary & Compliance Officer