



## Bindal Exports Limited

Date: 27/05/2022

To,  
Department of Corporate Service,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

REF: Scrip Code: 540148  
ISIN: INE564V01013

**SUB: OUTCOME OF BOARD MEETING NO. 01/2022-23 HELD ON 27/05/2022**

Dear Sir/Madam,

We hereby inform the Stock Exchanges that the Board of Directors of the Company in their Meeting No. 01/2022-23 held on Friday, the 27<sup>th</sup> June, 2022 in which, inter alia, transacted the following business:

1. Considered and approved Audited Financial Statements for the Year ended 31st March, 2022 and Financial Results for the Half year and year ended 31st March, 2022 along with the Statement of Assets and Liabilities and Cash Flow Statement for the Half Year and Year ended 31st March, 2022 and Auditors' Report with Unmodified Opinion thereon.
2. Any other matter with the permission of chairman and majority of the Directors Present: Considered and approved change in Secretarial Auditor of the Company from Mr. Jinendra Jain (of M/s Jinendra Jain & Associates) to Mr. Aditya Agarwal (of M/s Agrawal Mundra & Associates) for the FY ended 31st March, 2022.

The results will be uploaded on the Company's website, [www.bindalexports.com](http://www.bindalexports.com) and will also be available on the website of the Stock Exchanges.

In continuation to our letter dated 31<sup>st</sup> March, 2022, please note that the trading window will re-open after 48 hours from the declaration of the audited financial results of the Company for the half year and year ended 31<sup>st</sup> March, 2022.

The said meeting was commenced at 4:00 P.M. and concluded at 6:00 P.M.

Kindly take the same on your record and oblige.  
Thanking you.

Yours Faithfully,  
**FOR AND ON BEHALF OF BINDAL EXPORTS LIMITED**

**Ravindra Kumar Arya**  
Managing Director  
DIN: 00033067

★ 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](http://www.bindalexports.com), E-mail : [info@bindalexports.com](mailto:info@bindalexports.com)

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



**Bindal Exports Limited**

Date: 27/05/2022

To,  
Department of Corporate Service,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

REF: Scrip Code: 540148  
ISIN: INE564V01013

**SUB: DECLARATION IN RESPECT OF AUDITOR'S REPORT WITH UNMODIFIED  
OPINION RELATED TO THE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR  
ENDED 31ST MARCH, 2022**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. SNK & Co., Chartered Accountants, Surat (FRN: 109176W) has issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Statements of the Company for the Half Year and Year ended 31st March, 2022.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,  
**FOR AND ON BEHALF OF  
BINDAL EXPORTS LIMITED**

**Ravindrakumar Arya**  
Managing Director  
DIN: 00033067

★ 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](http://www.bindalexports.com) E-mail : [info@bindalexports.com](mailto:info@bindalexports.com)

Factory :  
P-216, Kadodara Char Rasta, Kadodara, Tal. Palsana, Dist. Surat - 394 327, India.  
Tel. : +91 2622 271009, 273109, 272801  
CIN : L51107GJ2007PLC050015

**AUDIT REPORT**

To  
The Board of Directors  
BINDAL EXPORTS LTD  
BINDAL HOUSE  
SURAT KADODARA ROAD,  
KUMBHARIA,  
SURAT

Dear Sirs,

Re: **Audit Report on the audited Financial Results for the Half year ended 31<sup>st</sup> March, 2022 and year to date from April 01, 2021 to March 31, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

1. We have audited the accompanying statement of audited standalone financial results of BINDAL EXPORTS LIMITED for the half year ended March 31, 2022 and year to date results from April 01, 2021 to March 31, 2022 ("the statement") attached herewith being submitted by the company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the half year ended March 31, 2022 and for the year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's 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.





2. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standard for Interim Financial Reporting (AS 25) prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us there half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit / loss and other financial information for the half year ended March 31, 2022 as well as the year to date results for the period from 01/04/2021 to 31/03/2022.

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

(Samir B Shah)  
(Partner)  
(M. No.-103562)



UDIN:- 22103562 AJSBUE4839

Place: Surat  
Date: May 27, 2022



**BALANCE SHEET AS AT MARCH ,2022**

		31 March 2022 Amount in Rs	31 March 2021 Amount in Rs
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>	<b>Notes</b>		
(a) Share capital	3.	46,004	46,004
(b) Reserve & surplus	4.	46,282	42,829
<b>Sub total- Shareholder's Funds</b>		<u>92,286</u>	<u>88,833</u>
<b>2 Non Current Liabilities</b>			
(a) Long-term borrowings	5.	-	-
(b) Deferred tax liability(net)		-	-
(c) Other long-term liabilities		3,244	4,816
(d) Long-term provisions		-	-
<b>Sub total- Non- Current Liabilities</b>		<u>3,244</u>	<u>4,816</u>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	7.	66,429	13,599
(b) Trade Payables:-	8.	-	-
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(i) Total outstanding dues of creditors other than micro enterprises and small enterprises		41,384	22,793
(c) Other current liabilities	9.	6,931	336
(d) Short-term provisions	10.	3,154	3,131
<b>Sub total- Current Liabilities</b>		<u>117,898</u>	<u>39,859</u>
<b>Total- Equity &amp; Liabilities</b>		<u>213,427</u>	<u>133,509</u>
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible assets	2.	15,979	16,314
(ii) Work-in-progress		-	-
(b) Non-current investments	12.	270	270
(c) Deferred tax assets(net)		138	138
(d) Long term loans and advances	13.	-	-
(d) Trade Receivables	14.	4,820	7,723
(e) Other non-current assets	15.	2,252	2,350
<b>Sub total- Non-Current assets</b>		<u>23,459</u>	<u>26,795</u>
<b>2 Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	16.	46,362	35,389
(c) Trade Receivable	14.	131,792	58,321
(d) Cash and bank balances	18.	1,131	8,336
(e) Short term loans and advances		-	-
(f) Other current assets	19.	10,683	4,668
<b>Sub total- Current assets</b>		<u>189,968</u>	<u>106,714</u>
<b>Total- Assets</b>		<u>213,427</u>	<u>133,509</u>

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 : 27/5/2022



**BINDAL EXPORTS LIMITED**  
CIN : L51109GJ2007PLC050915

**Statement of Standalone Audited Financial Results For the Half Year and Year Ended on 31st March,2022**

Sr. No	Particulars	Half Year Ended		Year Ended	
		31/03/2022	30/09/2021	31/03/2022	31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	<b>Revenue:</b>				
	(a) Revenue from Operations	225,097	149,338	374,435	232,777
	(b) Other Income	29	-	29	144
	<b>Total Revenue (a+b)</b>	<b>225,127</b>	<b>149,338</b>	<b>374,464</b>	<b>232,922</b>
2	<b>Expenses</b>				
	(a) Cost of raw material consumed	102,926	53,428	156,355	73,981
	(b) Purchase of Stock-in-Trade	44,053	39,172	83,225	70,101
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	4,584	6,485	11,069	10,443
	(d) Employee Benefit Expense	9,708	10,974	20,683	16,182
	(e) Finance cost	2,515	1,964	4,479	5,255
	(f) Depreciation and Amortization Expense	205	130	335	275
	(f) Other Expenses	58,534	35,667	94,201	53,847
	<b>Total Expenses</b>	<b>222,524</b>	<b>147,821</b>	<b>370,346</b>	<b>230,083</b>
3	<b>Profit before Exceptional and Extraordinary items and tax (1-2)</b>	<b>2,602</b>	<b>1,516</b>	<b>4,119</b>	<b>2,839</b>
4	Exceptional items	-	-	-	-
5	<b>Profit before extraordinary items and tax (3+4)</b>	<b>2,602</b>	<b>1,516</b>	<b>4,119</b>	<b>2,839</b>
6	Extraordinary Items	-	-	-	-
7	<b>Profit before Tax (6+7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
8	<b>Tax Expense:</b>				
	(1) Current tax	419	331	750	720
	(2) Deferred Tax	-	-	-	-
9	<b>Profit/(Loss) for the period from continuing operations(7+8)</b>	<b>2,183</b>	<b>1,186</b>	<b>3,369</b>	<b>2,119</b>
10	Profit/(Loss) from disclontinuing operations	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-
12	<b>Profit/ (Loss) from discontinuing (after tax) (10+11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit/(Loss) for the period</b>	<b>2,183</b>	<b>1,186</b>	<b>3,369</b>	<b>2,119</b>
9	<b>Paid-up equity share capital(Face Value Rs 10.00)</b>	<b>46,004</b>	<b>46,004</b>	<b>46,004</b>	<b>46,004</b>
14	<b>Earning per Equity Share</b>				
	(1) Basic	0.47	0.26	0.73	0.46
	(2) Diluted	0.47	0.26	0.73	0.46

Place : Surat

Date : 27/5/2022



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

  
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 27/05/2022 and had undergone audit by the auditors 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 The figures of the half year ended 30th September, 2021 and 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the half year ended of the respective financial year which were 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 is 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
- 7 All figures are in thousands





**BINDAL EXPORTS LIMITED**
**Cash Flow Statement for the year ended 31st March, 2022**

	Current Year 31.03.2022 Rs.	Previous Year 31.03.2021 Rs.
<b>(A) Cash Flow from Operating Activities:</b>		
Net profit/(loss) before tax and Extraordinary items:	4,119	2,839
Adjusted for:		
Extra ordinary items	-	-
Deferred Tax Liability	-	-
Financial charges	4,113	4,828
Depreciation	335	275
Asset Disposal		
Profit/(Loss) on Sale of Fixed Asset		144
Operating Profit before Working Capital Changes	8,566	7,797
Adjusted for:		
(Increase)/Decrease in Inventories	-10,973	20,918
(Increase)/Decrease in Trade and Other Receivables	-70,568	62,522
(Increase)/Decrease in Loans and Advances & other asset	-5,917	268
Increase/(Decrease) in Trade Payables and other liabilities and provisions	23,636	14,618
Cash Generated from Operations before extra ordinary items	(55,256)	76,887
Less : Prior period expenses	84	144
Less : Taxes Paid	(55,172)	77,031
<b>Net Cash from Operating Activities</b>	<b>750</b>	<b>720</b>
	<b>(55,922)</b>	<b>76,311</b>
<b>(B) Cash Flow from Investing Activities:</b>		
Purchase of Fixed assets	-	(2,576)
Proceeds from sale of Fixed Assets		378
Purchase of Investments		(190)
<b>Net Cash Generated from / Utilised in Investing Activities</b>		<b>(2,388)</b>
<b>(C) Cash Flow from Financing Activities:</b>		
Financial Charges (Interest Paid)	(4,113)	(4,828)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	52,830	(63,211)
Increase/(Decrease) in Equity Share Capital	-	-
Increase/(Decrease) in Share Premium	-	-
<b>Net Cash Generated from Financing Activities</b>	<b>48,717</b>	<b>(68,040)</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	(7,205)	5,884
Cash and Cash Equivalents at Beginning of the Year	8,336	2,452
Cash and Cash Equivalents at Closing of the Year	1,131	8,336

As per our report c

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

Samir B. Shah  
Partner

Place : Surat

Date : 27/05/2022

UDIN:- 22103562AJBUE 4839



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

Ravindra K Arya  
Chairman & Managing Direc  
DIN-00033067

Anupam R Arya  
Executive Director  
DIN-00287676

Nishidha A Agarwal  
Chief Financial Officer