

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: 12.11.2021

To,

The Corporate Relationship Dept.,

The Bombay Stock Exchange Ltd.,

Ground Floor, Sir Jeejeebhoi Towers,

Dalal Street,

Mumbai -400 001

Scrip code: 523850

Subject: Un-audited Financial Result for the quarter / half year ended on 30th September, 2021

Dear Sir,

We submit un-audited financial results for the quarter / half year ended on 30-09-2021, balance sheet and cash flow statement approved at the meeting of the Board of Directors of the Company held on 12th November, 2021, along with limited review report received from Auditor as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulation, 2015.

Thanking you

Yours Sincerely

For AXTEL INDUSTRIES LIMITED



Ajay Nalin Parikh

Executive Director

DIN: 00453711

AXTEL INDUSTRIES LIMITED

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

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Unaudited Financial Results For Quarter Ended 30-09-2021

[Rs. In Lacs Except Share Data]

Sr. No.	Particulars	Quarter Ended			6 Month Ended		Previous Year
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
1	Income From Operation						
	Sales/Income from Operations	2,649.83	2,419.99	4,016.04	5,069.82	7,141.71	15,339.47
	Other Income	181.08	81.88	1.81	262.96	91.23	313.63
	Total Income	2,830.91	2,501.87	4,017.85	5,332.78	7,232.94	15,653.10
2	Expenditure						
	Cost Of Material consumed	1,641.67	1,303.15	2,269.73	2,944.82	3,183.92	7,350.14
	Purchase of Stock in trade	-	-	-	-	-	-
	Change in inventories of finished goods, WIP, Stock in trade	-512.50	-140.98	-167.51	-653.48	353.98	802.99
	Employee Benefits Expenses	760.11	653.06	635.51	1,413.17	1,190.03	2,592.82
	Finance Costs	16.73	6.98	21.65	23.71	41.22	71.70
	Depreciation	69.91	66.48	61.43	136.39	117.81	259.11
	Other expense	553.06	396.36	474.25	949.42	728.54	1,689.69
	Total Expense	2,528.98	2,285.05	3,295.07	4,814.03	5,615.51	12,766.45
3	Profit (+) / Loss (-) from ordinary activities after Finance costs but before exceptional items (1 (-) 2)	301.92	216.83	722.78	518.75	1,617.43	2,886.65
4	Exceptional items (Insurance maturity proceeds)	9.84	187.03	-	196.87	-	-
5	Profit (+) /Loss (-) before tax (3 (-) 4)	311.76	403.86	722.78	715.62	1,617.43	2,886.65
6	Tax Expense						
	Current tax	107.62	104.22	180.07	211.84	404.59	759.15
	Deferred tax	-1.82	-2.58	2.87	-4.40	2.49	-1.95
	Total Tax Expense	105.80	101.64	182.94	207.44	407.08	757.20
7	Profit (+) / Loss (-) for the period from continuing operations (5 (-) 6)	205.96	302.21	539.84	508.18	1,210.35	2,129.45
8	Profit (+) / Loss (-) from discontinued operations	-	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-	-
10	Profit (+) / Loss (-) from discontinued operations (after tax) (8 (-) 9)	-	-	-	-	-	-
11	Profit (+) / Loss (-) for the period (7 (-) 11)	205.96	302.21	539.84	508.18	1,210.35	2,129.45
12	Other comprehensive Income	-1.78	-1.78	-4.06	-3.56	-8.11	-7.11

[Rs. In Lacs Except Share Data]

Sr. No.	Particulars	Quarter Ended			6 Month Ended		Previous Year
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
13	Total Comprehensive Incomes (11 (+) 12)	204.18	300.43	535.78	504.62	1,202.24	2,122.34
14	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
15	Earning per share (For continuing operation)						
	Basic - Rs.	1.27	1.87	3.34	3.15	7.49	13.18
	Diluted - Rs.	1.27	1.87	3.34	3.15	7.49	13.18
16	Earning per share (For discontinued operation)						
	Basic - Rs.	-	-	-	-	-	-
	Diluted - Rs.	-	-	-	-	-	-
17	Earning per share (For discontinued & continuing operations)						
	Basic - Rs.	1.27	1.87	3.34	3.15	7.49	13.18
	Diluted - Rs.	1.27	1.87	3.34	3.15	7.49	13.18

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 12-11-2021. The Statutory Auditors have carried out an audit of these results for Quarter ended September 30, 2021 and a limited review for the quarter ended September 30, 2021 and have issued unmodified reports on such results
2	Previous period figures have been regrouped/rearranged wherever considered necessary to confirm to the current year/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	The Company has accepted the option permitted U/s 115BAA of the Income Tax Act 1961 since F.Y. 2019-20 and hence has provided for Taxation as per the reduced rate of tax specified therein and will continue to follow this policy as required under the said section 115BAA of the Income Tax Act,1961
5	The Management has considered the possible effects that may arise out of the COVID-19 pandemic in concluding on significant accounting judgments and estimates, inter-alia, recoverability of receivables inventory and other assets based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter/half year. There is no material impact on these financial results for the quarter/half year owing to the pandemic except staggering and delay in delivery of Goods. The eventual outcome of impact of the COVID-19 pandemic may be different from those estimated as on the date of approval these financial results.

Place : Village Nurpura

Date : 12-11-2021

For AXTEL INDUSTRIES LIMITED

Ajay Parikh
Executive Director
DIN-00453711

AXTEL INDUSTRIES LIMITED

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Statement of Assets and Liabilities as at 30-09-2021

[Rs. In Lacs]

Sr. No.	Particulars	As At	
		30-09-2021 (Unaudited)	31-03-2021 (Audited)
1	Asset		
	Non-current Assets:	2,020.81	2,050.26
	(a) Property, Plant and Equipment	1,453.00	1,487.37
	(b) Capital work-in- progress	2.40	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	93.26	95.12
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans & Advance	412.43	412.43
	(iv) Others	4.24	4.24
	(i) Deferred Tax Assets (Net)	45.10	40.71
	(j) Other non-current assets	10.39	10.39
	Current Assets:	9,347.12	8,795.57
	(a) Inventories	3,090.55	2,255.64
	(b) Financial Assets		
	(i) Investments	1,857.96	3,384.93
	(ii) Trade receivables	2,392.41	2,005.03
	(iii) Cash and cash equivalents	1,131.52	829.35
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans & Advances	1.87	-
	(vi) Others Financial Assets	376.69	3.55
	(c) Current Tax Assets (Net)	250.38	109.57
	(d) Other current assets	245.74	207.50
	Total Assets:	11,367.93	10,845.83
2	Equity and Liabilities		
	Equity:	7,157.65	7,137.68
	(a) Equity Share capital	1,615.48	1,615.48
	(b) Other Equity	5,542.17	5,522.20
	Liabilities:		
	Non-current Liabilities:	494.78	510.86
	(a) Financial Liabilities		
	(i) Borrowings	16.67	32.66
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (Other than those specified in item (b), to be specified)	-	-
	(b) Provisions	478.11	478.11

[Rs. In Lacs]

Sr. No.	Particulars	As At	
		30-09-2021 (Unaudited)	31-03-2021 (Audited)
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	0.09
	Current Liabilities:	3,715.50	3,197.29
	(a) Financial Liabilities		
	(i) Borrowings	38.71	30.06
	(ii) Trade payables	-	-
	(A) Dues to MSME Enterprise	910.07	633.62
	(B) Dues to Other Than MSME Enterprise	1,192.09	1,297.17
	(iii) Other financial liabilities (Other than those specified in item C)	419.09	336.29
	(c) Current Liabilities (Net)	1,098.66	846.83
	(d) Provisions	56.88	53.32
	Total Equity and Liabilities	11,367.93	10,845.83

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 12-11-2021.

Place : Village Nurpura

Date : 12-11-2021

For AXTEL INDUSTRIES LIMITED

Ajay Parikh
Executive Director
DIN-00453711

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Cash Flow Statement as on 30-09-2021

[Rs. In Lacs]

Sr. No.	Particulars	As On		As On	
		30-09-2021 (Unaudited)		31-03-2021 (Audited)	
1	Cash flows from operating activities:				
A	Profit before taxation - continuing operations	-	715.62	-	2,886.65
B	Adjustments For:	-		-	
	Depreciation and amortization expense	136.39		259.11	
	Loss/gain on sale/W-off of Property Plant and Equipment's /MF	-64.80		-88.59	
	Loss/Gain on Current Fin-Assets measured at FVTPL	-93.56		33.22	
	Gain on Non-Current Fin-Assets measured at FVTPL	-		-	
	Dividends received	-		-4.93	
	Interest received	-21.34		-126.47	
	Finance Costs	23.71		71.70	
	Exceptional /Extra Ordinary Items :	-196.87			
	Provision for doubtful debts and advances (Net)	-		-	
	Bad debts Written off (Net of Provision)	-		-	
	Net Exchange differences	-		-	
			-216.46		144.04
C	Operating profit before working capital changes (A+B)		499.16		3,030.69
D	Changes in Working Capital :				
	(Increase)/ decrease in trade and other receivables	-941.42		-262.44	
	(Increase)/ decrease in inventories	-834.91		817.32	
	Increase/(decrease) in trade payables and other Liabilities	505.90		-372.78	
			-1,270.42		182.10
E	Cash generated from operations (C+D)		-771.27		3,212.79
F	Income taxes paid/refund (Net)		211.84		759.15
G	Cash flow before extraordinary item (E-F)		-983.11		2,453.64
H	Proceeds from extraordinary item		196.87		-
I	Net cash from operating activities (G+H)		-786.24		2,453.64

2	Cash flows from investing activities:				
	Purchase of property, plant and equipment (including Capital Work in Process)	-102.60		-202.33	
	Proceeds from sale of property, plant and equipment	0.26		-	
	Proceeds from Sale of Non - Current Investments	3,267.57		5,455.88	
	Purchase of Investments	-1,582.46		-6,167.85	
	Placement / Investment in Bank Deposits	-		-	
	Encashment/ Redemption of Bank deposits	-		-	
	Interest received	21.34		126.47	
	Dividend received	-		4.93	
	Net cash from investing activities		1,604.11		-782.90



Sr. No.	Particulars	As On		As On	
		30-09-2021 (Unaudited)		31-03-2021 (Audited)	
3	Cash flows from financing activities:				
	Proceeds from Issuance of Equity Share capital				
	Proceeds from long term borrowings	-18.18		-32.26	
	Proceeds from short term borrowings	-		-	
	Repayment of Short term borrowings	10.84		-679.61	
	Repayment of finance lease obligation	-		-	
	Interest and Finance cost paid	-23.71		-71.70	
	Dividend paid and DDT	-484.64		-484.64	
	Net cash from financing activities		-515.70		-1,268.21

4	Net increase/(decrease) in cash and cash equivalents (I+2+3)		302.17		402.53
5	Cash and cash equivalents at beginning of reporting period		829.35		426.82
6	Cash and cash equivalents at end of reporting period (4+5)		1,131.52		829.35

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:

1	Cash on hand and bank balances	-	1,131.52	-	829.35
2	Short term investments		-		-
3	Cash and cash equivalents as reported (1+2)		1,131.52		829.35
4	Effect on exchange rate changes		-		-
5	Cash and cash equivalents as restated (3+4)		1,131.52		829.35

Place : Village Nurpura

Date : 12-11-2021

For AXTEL INDUSTRIES LIMITED


Ajay Parikh
Executive Director
DIN-00453711



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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INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

To,
THE BOARD OF DIRECTORS OF
AXTEL INDUSTRIES LIMITED.

Introduction

We have reviewed the accompanying statement of Unaudited Financial Results of **Axtel Industries Limited** ("the company"), for the quarter and Half Year ended on September 30, 2021 ("the Statement"). This Statement being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended. 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 this financial Statement based on the review.

This Statement which is the responsibility of the company's management and approved by the board of directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the Statement based on the review.

Scope of the Review

We conducted our review of the Statement 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 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 provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results Prepared in accordance with aforesaid Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules & other recognized Accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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)
Mem.No: 048169



Place: Vadodara
Dated: 12/11/2021
UDIN: 21048169AAACT3969