

**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: L91110GJ1991PLC016185

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Date: 12.02.2022

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 ended on 31<sup>st</sup> December, 2021

Dear Sir,

We submit un-audited financial results for the quarter ended on 31.12.2021, approved at the meeting of the Board of Directors of the Company held on 12<sup>th</sup> February, 2022, along with limited review report received from Auditor as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 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 31-12-2021**

**[Rs. In Lacs Except Share Data]**

Sr. No.	Particulars	Quarter Ended			9 Month Ended		Previous Year
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1	Income From Operation						
	Sales/Income from Operations	3,799.28	2,649.83	4,439.35	8,869.10	11,581.06	15,339.47
	Other Income	20.30	181.08	150.41	283.27	241.64	313.63
	<b>Total Income</b>	<b>3,819.58</b>	<b>2,830.91</b>	<b>4,589.76</b>	<b>9,152.37</b>	<b>11,822.70</b>	<b>15,653.10</b>
2	Expenditure						
	Cost Of Material consumed	2,175.12	1,641.67	2,695.50	5,119.94	5,879.42	7,350.14
	Purchase of Stock in trade	-	-	-	-	-	-
	Change in inventories of finished goods, WIP, Stock in trade	-88.39	-512.50	-303.53	-741.87	50.45	802.99
	Employee Benefits Expenses	761.79	760.11	704.61	2,174.96	1,894.64	2,592.82
	Finance Costs	9.13	16.73	16.90	32.84	58.12	71.70
	Depreciation	74.30	69.91	69.58	210.69	187.39	259.11
	Other expense	615.32	553.06	471.73	1,564.74	1,200.26	1,689.69
	<b>Total Expense</b>	<b>3,547.27</b>	<b>2,528.98</b>	<b>3,654.79</b>	<b>8,361.30</b>	<b>9,270.28</b>	<b>12,766.45</b>
3	Profit (+) / Loss (-) from ordinary activities after Finance costs but before exceptional items (1 (-) 2)	272.31	301.92	934.97	791.07	2,552.42	2,886.65
4	Exceptional items	-	9.84	-	196.87	-	-
5	Profit (+) /Loss (-) before tax (3 (-) 4)	272.31	311.76	934.97	987.94	2,552.42	2,886.65
6	Tax Expense						
	Current tax	80.87	107.62	236.01	292.71	640.60	759.15
	Deferred tax	-2.52	-1.82	-0.70	-6.92	1.79	-1.95
	<b>Total Tax Expense</b>	<b>78.35</b>	<b>105.80</b>	<b>235.31</b>	<b>285.80</b>	<b>642.39</b>	<b>757.20</b>
7	Profit (+) / Loss (-) for the period from continuing operations (5 (-) 6)	<b>193.95</b>	<b>205.96</b>	<b>699.65</b>	<b>702.14</b>	<b>1,910.03</b>	<b>2,129.45</b>
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)	<b>193.95</b>	<b>205.96</b>	<b>699.65</b>	<b>702.14</b>	<b>1,910.03</b>	<b>2,129.45</b>
12	Other comprehensive Income	-1.78	-1.78	-4.05	-5.34	-12.16	-7.11

[Rs. In Lacs Except Share Data]

Sr. No.	Particulars	Quarter Ended			9 Month Ended		Previous Year
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
13	Total Comprehensive Incomes (11 (+) 12)	<b>192.17</b>	<b>204.18</b>	<b>695.60</b>	<b>696.80</b>	<b>1,897.87</b>	<b>2,122.34</b>
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.	1.20	1.27	4.33	4.35	11.82	13.18
	Diluted - Rs.	1.20	1.27	4.33	4.35	11.82	13.18
16	Earning per share (For discontinued operation)						
	Basic - Rs.	-	-	-	-	-	-
	Diluted - Rs.	-	-	-	-	-	-
17	Earning per share (For discontinued & continuing operations)						
	Basic - Rs.	1.20	1.27	4.33	4.35	11.82	13.18
	Diluted - Rs.	1.20	1.27	4.33	4.35	11.82	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 12-02-2022. The Statutory Auditors have carried out a limited review for the quarter ended December 31st, 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's operations falls under single segment namely "Manufacturing of Food processing Machineries"
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 : 12-02-2022

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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3: 301 ENSIGN, NR. BANSAL MALL, NR. NILAMBER CIRCLE, GOTRI ROAD,  
VADODARA-390001

## 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** ("the company"), for the quarter ended December 31, 2021, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI( Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended.

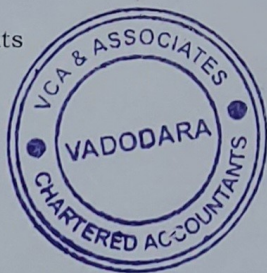
This Statement which is the responsibility of the company's management and approved by the board of directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 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.

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 off 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 and audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, Prepared in accordance with aforesaid Indian Accounting Standard and other accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Limited 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: 12.02.2022  
UDIN: 22048169ABOYCX3084