

Axtel Industries Limited

Regd. Office - Vadodara Halol Highway, Baska,
Panchmahals - 389350, Gujarat,
Email-info@axtelindia.com

Website-www.axtelindia.com, Tel-+91 2676-247900
CIN:- L91110GJ1991PLC016185

Date: 03-02-2024

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

Sub: Reply to email from BSE dated 29-01-2024 regarding discrepancies in financial results

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

Dear Sir,

We hereby inform that the Board of Directors of the Company at its meeting held on Friday, 19-01-2024, inter alia approved un-audited financial results for the quarter ended on 31-12-2023, along with Limited Review Report received from Auditor as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We had submitted un-audited financial result for the year ended on 31-12-2023, approved and signed by Mr. Ajay Nalin Parikh, Whole-time / Executive Director of the Company, along with report of auditor as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 as required by you. We submit again for your records with revised letter.

The Board Meeting commenced at 11.45 a.m. and concluded at 2.20 p.m.

Yours Sincerely,

For AXTEL INDUSTRIES LIMITED

Ajay Nalin Parikh
Whole-time Director
DIN: 00453711

Axtel Industries Limited

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CIN:- L91110GJ1991PLC016185

Date: 19.01.2024

To,

The Corporate Relationship Dept.,

The Bombay Stock Exchange Ltd.,

Ground Floor, Sir Jeejeebhoi Towers,

Dalal Street,

Mumbai -400 001

Sub: Un-audited Financial Results for the quarter ended on 31st December, 2023

Dear Sir,

We submit herewith un-audited financial result for the quarter ended on 31-12-2023, approved at the meeting of the Board of Directors of the Company held on Friday, 19th January, 2024, along with Limited Review Report received from Auditor as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Board Meeting commenced at 11.45 a.m. and concluded at 2.20 p.m.

Yours Sincerely,

For AXTEL INDUSTRIES LIMITED

AJAY
NALIN
PARIKH

Digitally signed by AJAY NALIN PARIKH
DN: c=IN, o=AXTEL INDUSTRIES
LIMITED, ou=MANAGEMENT,
2.5.4.20141413119442331962742280
26281598776913ca4ef8eca295685
492302, postalCode=393001,
st=GUJARAT,
serialNumber=c39cfac627487c1907
87871a5113948a976b3ca1cafd375d
214699104c, cn=AJAY NALIN PARIKH
Date: 2024.01.19 14:30:49 +05'30'

AJAY NALIN PARIKH

Whole-time Director

DIN: 00453711

AXTEL INDUSTRIES LIMITED

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

Tel # (02676) 247140,247141 Fax # +91 (2676) 247125 E-mail: info@axtelindia.com Website: www.axtelindia.com CIN :L91110GJ1991PLC016185

Unaudited Financial Results For Quarter Ended 31-12-2023

[Rs. In Lacs Except Share Data]

Sr. No.	Particulars	Quarter Ended			9 Months Ended		Previous Year
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
1	Income From Operation						
	Sales/Income from Operations	5,379.47	6,947.22	4,037.03	17,117.46	11,281.54	18,014.57
	Other Income	75.34	108.60	36.29	259.22	140.93	367.48
	Total Income	5,454.81	7,055.83	4,073.31	17,376.69	11,422.47	18,382.05
2	Expenditure						
	Cost Of Material consumed	2,909.75	3,229.66	2,334.70	8,920.53	6,320.54	10,271.23
	Purchase of Stock in trade	-	-	-	-	-	-
	Change in inventories of finished goods, WIP, Stock in trade	-601.12	227.38	-280.13	-694.32	-533.20	-703.40
	Employee Benefits Expenses	973.53	966.54	803.02	2,801.69	2,370.62	3,228.16
	Finance Costs	49.30	41.63	13.68	121.68	63.53	109.22
	Depreciation	77.31	52.69	61.35	177.32	177.83	241.20
	Other expense	829.36	862.21	815.50	2,457.14	2,163.36	2,940.00
	Total Expense	4,238.14	5,380.11	3,748.12	13,784.04	10,562.67	16,086.42
3	Profit (+) / Loss (-) from ordinary activities after Finance costs but before exceptional items (1 (-) 2)	1,216.67	1,675.72	325.19	3,592.65	859.80	2,295.64
4	Exceptional Items (Insurance Maturity proceeds)	-	-	-	-	-	-
5	Profit (+) / Loss (-) before tax (3 (-) 4)	1,216.67	1,675.72	325.19	3,592.65	859.80	2,295.64
6	Tax Expense						
	Current tax	258.25	483.15	106.04	910.06	242.35	556.79
	Deferred tax	0.45	0.50	-1.66	0.44	-4.14	8.57
	Total Tax Expense	258.70	483.65	104.38	910.50	238.21	565.36
7	Profit (+) / Loss (-) for the period from continuing operations (5 (-) 6)	957.97	1,192.06	220.81	2,682.15	621.59	1,730.28
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)	957.97	1,192.06	220.81	2,682.15	621.59	1,730.28
12	Other comprehensive Income	113.17	-28.03	11.52	79.10	34.55	126.16
13	Total Comprehensive Incomes (11 (+) 12)	1,071.14	1,164.03	232.33	2,761.24	656.14	1,856.44
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.	5.93	7.38	1.37	16.60	3.85	10.71
	Diluted - Rs.	5.93	7.38	1.37	16.60	3.85	10.71
16	Earning per share (For discontinued operation)						
	Basic - Rs.	-	-	-	-	-	-
	Diluted - Rs.	-	-	-	-	-	-
17	Earning per share (For discontinued & continuing operations)						
	Basic - Rs.	5.93	7.38	1.37	16.60	3.85	10.71
	Diluted - Rs.	5.93	7.38	1.37	16.60	3.85	10.71

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 19-01-2024. The Statutory Auditors have carried out limited review of these results for the quarter ended December 31st, 2023 for a limited review 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 operates in single segment - process engineering equipment in food processing industry

Place : Village Narpura

Date : 19-01-2024

For AXTEL INDUSTRIES LIMITED

Ajay Parikh
Executive Director

DIN-00453711



VRCA & Associates

Chartered Accountants

CA. Vinod J. Kansara CA. (Dr.) Brijesh Vithalani CA. Krunal Brahmhatt
CA. Kirti Sonavane CA. Deepak Kulkarni CA. Vidhi Rachhh
CA Venugopal Shastri CA. Akshay Shah

H.O. : A-737, Sun West Bank, Near Vallabh Sadan, Opp. City Gold,
Riverfront, Ashram Road, Ahmedabad – 380009
BRANCH : 407, 4th Floor, Imperial Arc, Opp. University Gate, Waghawadi Road, Bhavnagar - 364 002.

301, SAMYAK STATUS, NEAR D.R. AMIN
SCHOOL, DISTRICT COURT ROAD, DIWALIPURA,
VADODARA-390007 Gujarat.
PHONE : 0265 - 3100815, 2322046 +91 6353897874
E-mail : artvrca@gmail.com
Website : www.vrca-ca.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS

To
The Board of Directors of
AXTEL INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **AXTEL INDUSTRIES LIMITED** ("the Company"), for the quarter and nine month period ended December 31, 2023, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.



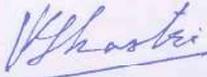
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 (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.

UDIN No: 24042774BKFETF7544

For **VRCA & Associates**

Chartered Accountants

FRNo.-104727W



CA Venugopal Shastri
(Partner)/M.No. 042774



Place : Vadodara

Date : 19.01.2024