



Bindal Exports Limited

Date-November 14, 2019

To,

The Secretary,
The BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400023

Company Scrip code: - 540148

Sub:- Outcome of the (04/2019-20) Board Meeting

Dear Sir,

This is to inform you under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 a meeting of the Board of Directors of the Company was held today i.e. November 14, 2019 which commenced at 04:00 P.M and Concluded on 05:45 P.M. In that meeting the Board has considered the following matters:


1. Un-audited Financial Results for the half year ended September 30, 2019.
2. Limited Review Report of the Auditors of the Company in respect of the Un-audited Financial Results for the half year ended September 30, 2019.

Please take the same on record.

Thanking you,

Yours faithfully,

For Bindal Exports Limited


Kiran Goklani
Company Secretary



★ A Govt. Recognized Export House ★

Office :

Bindal House, Kumbharia, Surat-Kadodara Road, SURAT - 395 010, Gujarat, India.

Tel. : +91 261 2640706, Fax : +91 261 2640705

Website : www.bindalmill.com, E-mail : info@bindalmill.com

Factory :

P-216, Kadodara Char Rasta, Kadodara, Tal. Palsana, Dist. Surat - 394 327, India.

Tel. : +91 2622 271009, 273109, 272801

CIN : US1109GJ2007PLC050915

UNAUDITED FINANCIAL RESULTS FOR THE HALF
YEAR ENDED ON SEPTEMBER 30, 2019.

OF

BINDAL EXPORTS LTD.

SNK & Co.

CHARTERED ACCOUNTANTS
'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001. Gujarat, India.
Phone (91) (261) 2656273 -4 -5 5544791-2-3 Fax (91) (261) 2656868
E mail: snk@snkca.com

LIMITED REVIEW REPORT**Review Report to
The Board of Directors
Bindal Exports Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Bindal Exports Limited for the half year ended September 30, 2019 and year to date results for the period from 1st April 2019 to 30th September 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. 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 the Statement based on our review. Attention is drawn to the fact that the statement of cash flows for the corresponding period from 1st April 2018 to 30th September 2018, as reported in these unaudited financial results have been approved by the Board of directors of the Company but have not been subjected to review.
2. We conducted our review 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(Samir B Shah)

(Partner)

(M. No.-103562)

UDIN:- 19103562AAAAGF3547

Date: November 14, 2019.

Place: Surat



BALANCE SHEET AS AT 30 SEPTEMBER, 2019

30 September 2019
Amount in Rs

31 March 2019
Amount in Rs

EQUITY AND LIABILITIES

1 Shareholders' Funds

(a) Share capital	4,60,04,000	4,60,04,000
(b) Reserve & surplus	3,95,26,649	3,90,25,138
(c) Money received against share warrants	-	-
Sub total- Shareholder's Funds	8,55,30,649	8,50,29,138

2 Share application money pending allotment

- -

3 Non Current Liabilities

(a) Long-term borrowings	-	-
(b) Deferred tax liability(net)	4,33,657	4,01,745
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub total- Non- Current Liabilities	4,33,657	4,01,745

4 Current liabilities

(a) Short-term borrowings	7,67,16,274	8,28,98,428
(b) Trade Payables	3,26,77,862	3,79,09,753
(c) Other current liabilities	6,32,741	3,71,067
(d) Short-term provisions	30,42,569	25,84,704
Sub total- Current Liabilities	11,30,69,446	12,37,63,952

Total- Equity & Liabilities

19,90,33,752 20,91,94,835

ASSETS

1 Non-current assets

(a) Property, Plant and Equipment		
(i) Tangible assets	1,43,24,823	1,45,49,166
(b) Non-current investments	16,00,000	14,80,000
(c) Deferred tax assets(net)	-	-
(d) Long term loans and advances	-	-
(d) Trade Receivables	-	-
(e) Other non-current assets	18,84,161	18,84,161
Sub total- Non-Current assets	1,78,08,984	1,79,13,327

2 Current Assets

(a) Current investments	-	-
(b) Inventories	5,24,41,456	4,44,46,702
(c) Trade Receivable	12,38,46,713	14,13,76,426
(d) Cash and bank balances	4,16,395	9,18,746
(e) Short term loans and advances	-	-
(f) Other current assets	45,20,203	45,39,633
Sub total- Current assets	18,12,24,768	19,12,81,508

Total- Assets

19,90,33,752 20,91,94,835

Summary of Notes to Accounts

The accompanying notes are an Integral part of the financial statements.

Place : Surat

Date : November 14, 2019

CIN : U51109GJ2007PLC050915



Ravindra K Arya
Chairman and Managing Director
DIN-00033067

BINDAL EXPORTS LIMITED
CIN : L51109GJ2007PLC050915

Statement of Standalone Audited Financial Results For the Quarter and Half Year ended September 30,2019

Sr. No.	Particulars	Half Year Ended		Year Ended	
		30-09-2019	31-03-2019	30-09-2018	31-03-2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue:				
	(a) Revenue from Operations	16,41,75,942	16,83,41,653	15,41,68,294	32,25,09,947
	(b) Other Income	19,554	-27,510	9,79,535	9,52,025
	Total Revenue (a+b)	16,41,95,496	16,83,14,143	15,51,47,829	32,34,61,972
2	Expenses				
	(a) Cost of raw material consumed	6,53,71,065	5,82,77,251	5,63,82,177	11,46,59,428
	(b) Purchase of Stock-in-Trade	5,03,83,098	7,42,65,060	4,15,53,866	11,58,18,927
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	-82,99,958	-1,42,82,556	75,29,957	-67,52,599
	(d) Employee Benefit Expense	81,07,575	75,16,835	75,34,278	1,50,51,113
	(e) Finance cost	42,16,885	40,18,711	42,65,202	82,83,913
	(f) Depreciation and Amortization Expense	1,96,179	3,28,995	2,29,711	5,58,705
	(f) Other Expenses	4,26,87,790	3,78,86,332	3,60,20,585	7,39,06,917
	Total Expenses	16,26,62,634	16,80,10,628	15,35,15,776	32,15,26,404
3	Profit before Exceptional and Extraordinary items and tax (1-2)	15,32,862	3,03,515	16,32,052	19,35,568
4	Exceptional Items	-	-	-	-
5	Profit before extraordinary items and tax (3+4)	15,32,862	3,03,515	16,32,052	19,35,568
6	Extraordinary items	-	-	-	-
7	Profit before Tax (6+7)	-	-	-	-
8	Tax Expense:				
	(1) Current tax	6,58,200	1,84,500	4,20,000	6,05,628
	(2) Deferred Tax	31,912	4,01,745	-	4,01,745
9	Profit/(Loss) for the period from continuing operations(7+8)	8,42,751	-2,82,730	12,12,052	9,28,195
10	Profit/(Loss) from discontinuing operations	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-
12	Profit/ (Loss) from discontinuing (after tax) (10+11)	-	-	-	-
13	Profit/(Loss) for the period	8,42,751	-2,82,730	12,12,052	9,28,195
14	Earning per Equity Share				
	(1) Basic	0.18	(0.06)	0.26	0.20
	(2) Diluted	0.18	(0.06)	0.26	0.20

Place : Surat

Date : November 14,2019

CIN : U51109GJ2007PLC050915



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 May 28, 2019 and had undergone a "Limited review" by the statutory Auditor's 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 Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
- 4 Figures for the half year ended March 31, 2019 are the balancing figures in respect of the full financial year and the published year to date figures up to the first half year ended on 30 September, 2018 of the respective financial year which are subject to limited review.
- 5 The company presently engaged in the business of textiles only, hence no separate segment reporting is given.
- 6 Statement of unaudited cash flow for the half year ended September 30, 2019 and September 30, 2018 is given in Annexure-1.
- 7 The company has continued to apply rate of tax applicable to it prior to the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019 and it has no impact on these results.
- 8 Figures of Previous Period/Year have been regrouped/ recast whenever necessary in order to make them comparable.

BINDAL EXPORTS LIMITED

Annexure-1

Cash Flow Statement for the half year ended on 30th September 2019

	Current Year 30.09.2019(Unaudited) Rs.	Current Year 30.09.2018(Unaudited) Rs.
(A) Cash Flow from Operating Activities:		
Net profit/(loss) before tax and Extraordinary items:	15,00,951	32,52,868
Adjusted for:		
Extra ordinary items	(3,41,240)	-
Deferred Tax Liability	31,912	-
Financial charges	42,16,885	41,49,968
Depreciation	1,96,179	2,29,711
Profit/(Loss) on Sale of Fixed Asset	-	-
Operating Profit before Working Capital Changes	56,04,686	76,32,546
Adjusted for:		
(Increase)/Decrease in Inventories	(79,94,754)	1,75,88,949
(Increase)/Decrease in Trade and Other Receivables	1,75,29,713	1,46,91,570
(Increase)/Decrease in Loans and Advances & non current asset	19,430	(41,41,420)
Increase/(Decrease) in Trade Payables and other liabilities	(45,12,352)	(2,09,31,197)
Cash Generated from Operations before extra ordinary items	1,06,46,723	1,48,40,449
Less : Prior period expenses	-	-
Net Cash Generated from / Utilised in Operations	1,06,46,723	1,48,40,449
Less : Taxes Paid	6,58,200	-
Net Cash from Operating Activities	99,88,523	1,48,40,449
(B) Cash Flow from Investing Activities:		
Purchase of Fixed assets	28,164	(13,79,204)
Proceeds from sale of Fixed Assets	-	-
Purchase of Investments	(1,20,000)	(1,20,000)
Net Cash Generated from / Utilised in Investing Activities	(91,836)	(14,99,204)
(C) Cash Flow from Financing Activities:		
Financial Charges (Interest Paid)	(42,16,885)	(41,49,968)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	(61,82,154)	(1,07,33,413)
Increase/(Decrease) in Equity Share Capital	-	-
Increase/(Decrease) in Share Premium	-	-
Net Cash Generated From Financing Activities	(1,03,99,039)	(1,48,83,381)
Net (Decrease)/Increase in Cash and Cash Equivalents	(5,02,351)	(15,42,138)
Cash and Cash Equivalents at Beginning of the Year	9,18,746	28,55,933
Cash and Cash Equivalents at Closing of the Year	4,16,395	13,13,796

CIN : U51109GJ2007PLC050915



Ravindra K Arya
Chairman and Managing Director
DIN-00033067

Place : Surat

Date : November 14,2019