



# Bindal Exports Limited

Date: 11/11/2020

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

REF: Scrip Code: 540148

ISIN: INE564V01013

**SUB: OUTCOME OF BOARD MEETING NO. 03/2020-21 HELD ON 11/11/2020**

**Ref: Unaudited Financial Result for the Second Quarter and Half Year ended on 30th September, 2020 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on 11<sup>th</sup> November, 2020, considered, approved and taken on record the Unaudited Financial Results for the Second Quarter and Half Year on ended 30<sup>th</sup> September, 2020.

We are enclosing herewith a copy of Unaudited Financial Result along with Limited Review Report thereon for the quarter and half year ended on 30<sup>th</sup> September, 2020.

The meeting of the Board of Directors of the Company commenced at 2:00 P.M. and concluded at 3:50 P.M.

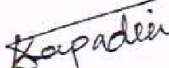
As already informed through earlier letter dated 30/09/2020 relating to Closure of Trading Window for all the Board Members, Promoters, all connected persons/ designated persons of the Company from Thursday, 1<sup>st</sup> October, 2020 and it shall reopen after 48 hours from the declaration of the unaudited financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020.

You are requested to take the above on record and disseminate to all concerned.

Thanking You

Yours Faithfully,

FOR AND ON BEHALF OF  
BINDAL EXPORTS LIMITED

  
Dhruvi Shyam Kapadia  
Company Secretary and Compliance Officer  
M. No.: A61947



Enclose: As above

★ 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 : L51109GJ2007PLC050915

UNAUDITED FINANCIAL RESULTS FOR THE HALF  
YEAR ENDED ON SEPTEMBER 30, 2020.

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](mailto:snk@snkca.com)



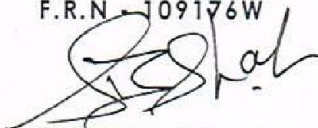
**LIMITED REVIEW REPORT**

**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, 2020 and year to date results for the period from 1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020 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 1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020, 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:- 20103562AAAADQ5191**

**Date: November 11, 2020.**

**Place: Surat**



**BALANCE SHEET AS AT 30 SEPTEMBER, 2020**
**30/09/2020**  
**Amount in Rs**
**31/03/2020**  
**Amount in Rs**
**EQUITY AND LIABILITIES**
**Notes**
**1 Shareholders' Funds**

(a) Share capital	3.	46,004,000	46,004,000
(b) Reserve & surplus	4.	40,884,113	40,566,461
(c) Money received against share warrants		-	-
<b>Sub total- Shareholder's Funds</b>		<b>86,888,113</b>	<b>86,570,461</b>

**2 Share application money pending allotment**

-

**3 Non Current Liabilities**

(a) Long-term borrowings	5.	-	-
(b) Deferred tax liability(net)		(137,858)	(137,858)
(c) Other long-term liabilities		3,301,682	3,301,682
(d) Long-term provisions		-	-
<b>Sub total- Non- Current Liabilities</b>		<b>3,163,824</b>	<b>3,163,824</b>

**4 Current liabilities**

(a) Short-term borrowings	7.	63,791,226	76,810,349
(b) Trade Payables	8.	33,227,587	39,917,489
(c) Other current liabilities	9.	248,550	542,284
(d) Short-term provisions	10.	2,505,193	1,933,016
<b>Sub total- Current Liabilities</b>		<b>99,772,555</b>	<b>119,203,138</b>

**Total- Equity & Liabilities**

**189,824,492**      **208,937,423**

**ASSETS**
**1 Non-current assets**

(a) Property, Plant and Equipment			
(i) Tangible Assets	11.	14,199,205	14,246,440
(ii) Work-in-progress			
(b) Non-current investments	12.	200,000	80,000
(c) Deferred tax assets(net)		-	-
(d) Long term loans and advances	13.	-	-
(e) Trade Receivables	14.	62,138,170	10,677,258
(f) Other non-current assets	15.	1,884,161	1,884,161
<b>Sub total- Non-Current assets</b>		<b>78,421,537</b>	<b>26,887,859</b>

**2 Current Assets**

(a) Current investments		-	-
(b) Inventories	16.	38,797,175	56,307,161
(c) Trade Receivable	14.	63,819,462	117,888,298
(d) Cash and bank balances	18.	4,063,258	2,451,776
(e) Short term loans and advances		-	-
(f) Other current assets	19.	4,723,061	5,402,330
<b>Sub total- Current assets</b>		<b>111,402,956</b>	<b>182,049,565</b>

**Total- Assets**

**189,824,492**      **208,937,423**

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 : November 11,2020



**BINDAL EXPORTS LIMITED**  
CIN : L51109GJ2007PLC050915

**Statement of Standalone Audited Financial Results For the Half Year Ended on 30 September 2020**

Sr. No	Particulars	Half Year Ended			Year Ended
		30/09/2020	31/03/2020	30/09/2019	31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Revenue:</b>				
	(a) Revenue from Operations	97664251.97	181,907,390	164,175,214	346,082,604
	(b) Other Income	0	657,613	19,554	677,167
	<b>Total Revenue (a+b)</b>	<b>97,664,252</b>	<b>182,565,003</b>	<b>164,194,768</b>	<b>346,759,770</b>
2	<b>Expenses</b>				
	(a) Cost of raw material consumed	32,982,725	78,047,562	65,391,467	143,439,028
	(b) Purchase of Stock-in-Trade	21,212,014	46,418,195	50,383,098	96,801,293
	(c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	10,421,773	1,852,271	-8,299,958	-6,447,687
	(d) Employee Benefit Expenses	6,169,567	13,408,555	2,602,519	16,011,074
	(e) Finance cost	3,361,030	3,926,543	4,346,937	8,273,479
	(f) Depreciation and Amortization	137,393	144,457	146,940	291,396
	(g) Other Expenses	22,952,098	38,900,171	47,801,822	86,701,993
	<b>Total Expenses</b>	<b>97,236,600</b>	<b>182,697,753</b>	<b>162,372,823</b>	<b>345,070,576</b>
3	<b>Profit before Exceptional and Extraordinary items and tax (1-2)</b>	<b>427,652</b>	<b>-132,750</b>	<b>1,821,944</b>	<b>1,689,194</b>
4	Exceptional items	-	-	-	-
5	<b>Profit before extraordinary items and</b>	<b>427,652</b>	<b>-132,750</b>	<b>1,821,944</b>	<b>1,689,194</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	110000	-357,118	701,240	344,122
	(2) Deferred Tax	-	-	-	-539,603
9	<b>Profit/(Loss) for the period from continuing operations(7+8)</b>	<b>317,652</b>	<b>224,368</b>	<b>1,120,704</b>	<b>1,884,675</b>
10	Profit/(Loss) from discontinued operations	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	<b>Profit/ (Loss) from discontinued (after tax) (10+11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit/(Loss) for the period</b>	<b>317,652</b>	<b>224,368</b>	<b>1,120,704</b>	<b>1,884,675</b>
9	<b>Paid-up equity share capital</b>	<b>46004000</b>	<b>46,004,000</b>	<b>46,004,000</b>	<b>46,004,000</b>
14	<b>Earning per Equity Share</b>				
	(1) Basic	0.07	0.05	0.24	0.41
	(2) Diluted	0.07	0.05	0.24	0.41

For and on behalf of the Board of Bindal Exports Limited

CIN : L51109GJ2007PLC050915

Place : Surat

Date : November 11, 2020

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 11/11/2020 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 Figures for the half year ended March 31, 2020 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, 2019 of the respective financial year which are 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 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 whenever necessary in order to make them comparable.
- 7 Statement of unaudited cash flow for the half year ended September 30, 2020 and september 30, 2019 is given in Annexure-1.
- 8 The Operations of the Company were affected due to lockdown from 23rd March, 2020 to 21st May, 2020 which will have adverse impact on the financial results for the year 2020-21. The COVID- 19 crisis is expected to have a Negative Impact on the business of the entity due to the closure of factory premise and the corporate office. The reduction in production and sales figures may affect the overall profitability of the Company.

Management has carried out evolution of the impact of COVID-19 on its business operations and liquidity position, and on the recoverability and consequent carrying values of its assets, including property, Plant and Equipment, Trade receivables and Inventories and has concluded that there are no significant impact on its financial results or position as at 31st March 2020. Management believes that, in the preparation of the consolidated financial results, it has been taken into account all known events arising from COVID-19 pandemic. However, the Company will continue to monitor and evaluate any material changes to future economic conditions.



**Cash Flow Statement for the half year ended 30 September 2020**

	Current Year 30.09.2020 (Unaudited) Rs.	Current Year 30.09.2019 (Unaudited) Rs.
<b>(A) Cash Flow from Operating Activities:</b>		
Net profit/(loss) before tax and Extraordinary items:	427,652	1,500,951
Adjusted for:		
Extra ordinary items	-	-341,240
Deffered Tax Liability	-	31,912
Financial charges	3,361,030	4,216,885
Depreciation	137,393	196,179
Asset Disposal	-	-
Profit/(Loss) on Sale of Fixed Asset	-	-
Operating Profit before Working Capital Changes	3,926,074	5,604,686
Adjusted for:		
(Increase)/Decrease in Inventories	17,509,986	(7,994,754)
(Increase)/Decrease in Trade and Other Receivables	2,607,924	17,529,713
(Increase)/Decrease in Loans and Advances & non current	679,269	19,430
Increase/(Decrease) in Trade Payables and other liabilities	-6,411,460	(4,512,352)
Cash Generated from Operations before extra ordinary items	18,311,793	10,646,723
Less : Prior period expenses	-	-
Net Cash Generated from / Utilised in Operations	18,311,793	10,646,723
Less : Taxes Paid	110,000	658,200
<b>Net Cash from Operating Activities</b>	<b>18,201,793</b>	<b>9,988,523</b>
<b>(B) Cash Flow from Investing Activities:</b>		
Purchase of Fixed assets	-90,158	28,164
Proceeds from sale of Fixed Assets	-	-
Purchase of Investments	-120,000	(120,000)
<b>Net Cash Generated from / Utilised in Investing Activities</b>	<b>-210,158</b>	<b>(91,836)</b>
<b>(C) Cash Flow from Financing Activities:</b>		
Financial Charges (Interest Paid)	-3,361,030	(4,216,885)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	-13,019,123	(6,182,154)
Increase/(Decrease) in Equity Share Capital	-	-
Increase/(Decrease) in Share Premium	-	-
<b>Net Cash Generated From Financing Activities</b>	<b>-16,380,153</b>	<b>(10,399,039)</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	1,611,482	(502,351)
Cash and Cash Equivalents at Beginning of the Year	2,451,776	918,746
Cash and Cash Equivalents at Closing of the Year	4,063,258	416,395



Place : Surat  
Date : November 11, 2020



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

A handwritten signature in black ink, appearing to be "Ravindra K Arya".

Ravindra K Arya  
Chairman & Managing Director  
DIN-00033067

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