

**VAXTEX COTFAB LIMITED**  
Suiting & Shirting Fabrics

**Vaxtex Cotfab Limited**

CIN: L51109GJ2005PLC076930

S/230 Ranipur Patia , Opp.Cozy Hotel  
Narol , Ahmedabad -382405

+91 97271 23838

vaxtexcotfab@gmail.com

www.vaxtexcotfabltd.com

**Date:** 28<sup>th</sup> April, 2022

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

Dear Sir / Ma'am,

**Sub: Submission of Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2022 along with Auditors Report and Declaration**

**Ref: Security Id: VCL / Series: SM**

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Audited Financial Results for the Quarter and financial year ended on 31<sup>st</sup> March, 2022 along with Auditors' Report and Declaration.

Kindly take the same on your record and oblige us.

Thanking You,

Yours Faithfully

For, **Vaxtex Cotfab Limited**

**Mithleshkumar Agrawal**  
**Managing Director**  
**DIN: 03468643**



Head Office :- Office No. 215, 2nd Floor, Gundecha Ind. Estate, Akurli Road, Kandivali (E), Mumbai - 400 101.  
Tel : +91 22-67337024 / +91 22-67337025 | E-mail : ssrvandassociates@gmail.com

**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of  
Vaxtex Cotfab Limited

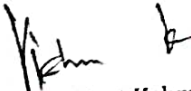
We have audited the quarterly Standalone financial results of **Vaxtex Cotfab Limited** for the quarter and year ended on March 31, 2022 and the year to date results for the period April 1, 2021 to March 31, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- Give a true and fair view of the net profit / loss and other financial information for the quarter ended on March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

For, SSRV & Associates  
Chartered Accountant  
Firm Registration No: 135901W

  
Vishnu Kant Kabra  
Partner  
Membership No: 403437



Date: 28/04/2022  
Place: Mumbai

UDIN: 22403437AIABBT3466

**VAXTEX COTFAB LIMITED**  
CIN : L51109GJ2005PLC076930

Registered Address: Survey No. 230, Opp. Mariya Park, B/h. Ranipur Village, Saljpur - Gopal, Narol, Ahmedabad Ahmedabad GJ 382405

Audited Standalone financial results for the Quarter/ Year ended 31 March 2022 prepared in accordance with the Indian GAAP  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31.03.2022**

(' In Lakhs)

Sl. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous accounting year ended
		31.03.2022 Unaudited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1	Net Sales/Income from Operations ( Net)	3199.78	1639.64	1666.21	6190.74	2615.45
2	Other Income	18.09	19.5052	2.43	37.59	6.49
3	<b>Total Income from operations (net)</b>	<b>3217.86</b>	<b>1659.14</b>	<b>1668.64</b>	<b>6228.33</b>	<b>2621.94</b>
4	<b>Expenses</b>					
	a. Direct Expenses					
	b. Purchase of stock -in-trade	3093.07	942.10	349.60	5775.35	1949.84
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	(98.51)	637.98	1,066.89	(370.24)	239.67
	d. Employees benefits expense	35.87	14.57	36.10	100.78	60.84
	e. Finance Cost	21.66	28.66	28.06	107.50	108.62
	f. Depreciation and amortisation expense	7.56	7.56	3.69	29.92	14.96
	g. Power and fuel	46.73	13.67	35.76	123.58	58.07
	h. Other expenses	67.23	17.68	129.24	260.57	163.68
	<b>Total Expenses</b>	<b>3173.62</b>	<b>1662.22</b>	<b>1649.34</b>	<b>6027.46</b>	<b>2595.68</b>
5	<b>Profit Before Exceptional Items &amp; Extra Ordinary Items &amp; Tax ( 3-4)</b>	<b>44.25</b>	<b>-3.07</b>	<b>19.30</b>	<b>200.87</b>	<b>26.26</b>
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit Before Tax</b>	<b>44.25</b>	<b>-3.07</b>	<b>19.30</b>	<b>200.87</b>	<b>26.26</b>
	Current Tax	46.62	0.00	4.11	46.62	4.11
	Deferred Tax	5.67	0.00	4.32	5.67	4.32
8	<b>Total Tax Expenses</b>	<b>52.29</b>	<b>0.00</b>	<b>8.43</b>	<b>52.29</b>	<b>8.43</b>
9	<b>Profit for the period from Continuing Operation ( 7-8)</b>	<b>-8.05</b>	<b>-3.07</b>	<b>10.87</b>	<b>148.58</b>	<b>17.83</b>
10	<b>Profit from Discontinuing Operations Before Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Tax Expenses of Discontinuing Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
12	<b>Profit from Discontinuing Operations After Tax (</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	Share of Profit of associates and joint venture accounted for using equity method	0.00	0.00	0.00	0.00	0.00
14	<b>Profit for the period ( 9-12)</b>	<b>-8.05</b>	<b>-3.07</b>	<b>10.87</b>	<b>148.58</b>	<b>17.83</b>
15	Other Comprehensive Income Net of Taxes	0.00	0.00	0.00	0.00	0.00
16	<b>Total Comprehensive Income Net of Taxes ( 14+15)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
17	<b>Details of equity Share Capital</b>					
	Paid Up Equity Share Capital	100391630	60235000	60235000	100391630	60235000
	Other Equity	0.00	0.00	0.00	0.00	0.00
	Face Value of equity share Capital	2.00	10.00	10.00	2.00	10.00
18	<b>Earnings Per Share (EPS)</b>					
	a) Basic	-0.02	-0.05	0.18	0.30	0.30
	b) Diluted	-0.02	-0.05	0.18	0.30	0.30

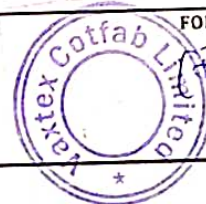
**Notes:**

- These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Thursday April 28, 2022. The Statutory Auditors have conducted audit of these financial results and issued an unmodified Opinion on the same
- These audited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time.
- The figures for the quarter ended March 31, 2022 & 2021 are the balancing figures between the figures in respect of year ended & the published year to date figures 31 December 2021.
- IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment
- Previous year/quarter figures have been regrouped/rearranged wherever necessary.

Place: Ahmedabad  
Date : 28/04/2022



UDIN: 22403437AIA8BT3466



FOR VAXTEX COTFAB LIMITED

Mithlesh Kumar Agrawal  
Managing Director  
DIN 03468643



**VAXTEX COTFAB LIMITED**  
**CIN :L51109GJ2005PLC076930**  
**Address: Survey No. 230, Opp. Mariya Park, B/h. Ranipur Village, Saljpur - Gopal, Narol, Ahmedabad**  
**Ahmedabad GJ 382405**  
**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022**

( In Lakhs)		
Particulars	As at 31.03.2022	As at 31.03.2021
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	390.42	384.55
(b) Capital work-in-progress		
(c) Financial Assets		
(i) Investments	7.50	11.52
(ii) Trade Receivables	0.00	
(iii) Loans	0.00	473.04
(d) Other Non-Current Assets		
(e) Income Tax Asset Net		0.00
<b>Sub-total - Non-Current Assets</b>	<b>397.92</b>	<b>869.10</b>
<b>2 Current Assets</b>		
(a) Inventories	540.76	170.52
(b) Financial Assets		
(i) Investment	97.36	
(ii) Trade Receivables	619.46	978.65
(iii) Cash and Cash Equivalents	14.94	11.39
(iv) Bank Balances other than (iii) above		
(v) Loans	625.60	137.80
(c) Current Tax Assets (Net)	66.33	
(d) Other Current Assets	36.45	1.14
<b>Sub-total - Current Assets</b>	<b>2000.90</b>	<b>1299.50</b>
<b>TOTAL - ASSETS</b>	<b>2398.83</b>	<b>2168.60</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	1003.92	602.35
(b) Other Equity-RESERVES& SURPLUS	32.02	285.01
<b>Sub-total - Equity</b>	<b>1035.94</b>	<b>887.36</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	603.31	1008.60
(ii) Trade Payables	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred Tax Liabilities (Net)	24.08	18.42
(d) Other Non-Current Liabilities	0.00	0.00
<b>Sub-total - Non Current Liabilities</b>	<b>627.39</b>	<b>1027.01</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	142.01	20.84
(ii) Trade Payables	526.11	218.57
(iii) Other Financial Liabilities		
(b) Other Current Liabilities		14.83
(c) Provisions	67.37	
(d) Current Tax Liabilities (Net)		0.00
<b>Sub-total - Current Liabilities</b>	<b>735.49</b>	<b>254.23</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2398.83</b>	<b>2168.60</b>
	0.00	0.00

Place: Ahmedabad  
Date : 28/04/2022



FOR, VAXTEX COTFAB LIMITED

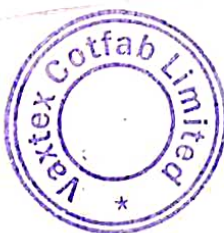
*(Signature)*  
**Mithlesh Kumar Agrawal**  
**Managing Director**  
**DIN :03468643**



UDIN: 22403437A1ABB13466

<b>VAXTEX COTFAB LIMITED</b> <b>(CIN :L51109GJ2005PLC076930)</b> <b>Address: Survey No. 230, Opp. Mariya Park, B/h. Ranipur Village, Saljpur - Gopal, Narol, Ahmedabad Ahmedabad GJ 382405</b>		
<b>STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD OF 01/04/2021 TO 31/03/2022</b> <b>(₹ In Lakhs)</b>		
Particulars	2021-22	2020-21
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	201	26.26
Adjustment For :		
Depreciation of property, plant & equipment	30	14.97
Finance Cost	107	108.62
Interest Income classified as Investing Cash Flows	(38)	(6.49)
Transfer to Reserve		4.33
Other Comprehensive Expense	-	0.00
(Profit) / Loss on sale of property, plant & equipment	-	0.00
<b>Operating Profit before working capital changes</b>	<b>301</b>	<b>147.68</b>
Adjustment For :		
(a) (Increase)/Decrease in Inventories	(370.24)	239.67
(b) (Increase)/Decrease in Trade Receivables	359.18	(124.14)
(c) (Decrease)/Increase in Trade Payables	307.54	(389.96)
(d) (Decrease)/Increase in Other Current Liabilities & Provisions	52.54	(27.96)
(Increase) in other current Assets	(101.64)	(0.79)
(f) Increase / (Decrease) in Short Term Borrowings	(284.11)	252.76
<b>CASH GENERATED FROM OPERATIONS</b>	<b>263.97</b>	<b>97.27</b>
Less : (a) Income Tax Paid	(46.62)	(4.11)
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES (A)</b>	<b>217.34</b>	<b>93.16</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets	(35.80)	(162.15)
(b) Sale of Fixed Assets	0.00	0.00
(c) Interest Income	37.59	6.49
(d) Investment (purchases/sales)	(93.35)	
Loans and advances given / repaid (Net)	(14.75)	395.56
<b>NET CASH INFLOW / ( OUTFLOW) FROM INVESTING ACTIVITIES (B)</b>	<b>(106.30)</b>	<b>239.90</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(a) Proceeds/( Repayment) from Borrowings	0.00	(313.63)
Interest Expense & Finance Costs	(107.50)	(108.62)
Increase/(Repayment) of long term borrowings		81.27
(b) Subsidy Received	0.00	
(c) Proceeds from Issue of Share Capital		
(d) Interest Paid	(107.50)	(340.98)
<b>NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (C)</b>	<b>3.55</b>	<b>(7.92)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>11.39</b>	<b>19.31</b>
<b>OPENING BALANCE - CASH &amp; CASH EQUIVALENT</b>	<b>14.94</b>	<b>11.39</b>
<b>CLOSING BALANCE - CASH &amp; CASH EQUIVALENT</b>		

Date : 28-04-2022  
Place : Ahmedabad



For, Vaxtex Cotfab Limited

*(Signature)*

Mithleshkumar Agrawal  
Managing Director  
DIN : 03468643

**Date:** 28<sup>th</sup> April, 2022

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Plot no. C/1 G Block,  
Bandra-Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

Dear Sir / Ma'am,

**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Result for  
the Financial Year ended on 31<sup>st</sup> March, 2022**

**Ref: Security Id: VCL / Series: SM**

We hereby declared that the Statutory Auditor of the Company, M/s SSRV & Associates Chartered Accountants, Mumbai has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Financial Year ended as on 31<sup>st</sup> March, 2022.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25<sup>th</sup> May, 2016.

Kindly take the same on your record and oblige us.

Thanking You,

For, **Vaxtex Cotfab Limited**

**Mithleshkumar Agrawal**  
Managing Director  
DIN: 03468643