

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

Date: 14.11.2022

To,
The Corporate Relationship Dept.,
The Bombay Stock Exchange Limited,
Ground Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI - 400 001

Scrip Code - 523850

Sub: Un-audited Financial Results for the quarter /half year ended 30th September, 2022 with revised forwarding letter as per requirement of BSE vide e-mail dated 14.11.2022.

Dear Sir,

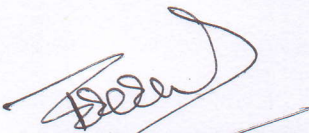
We submit herewith un-audited financial result for the quarter / half year ended on 30-09-2022, balance sheet and cash flow statement approved at the meeting of the Board of Directors of the Company held on 12th November, 2022, along with Limited Review Report received from Auditor as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced on 12.11.2022 at 12.00 p.m and concluded at 3.30 p.m.

Thanking you,

Yours faithfully,

For AXTEL INDUSTRIES LIMITED



PRERNA SUDEEP BOKIL
Company Secretary & Compliance Officer

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 30-09-2022

[Rs. In Lacs Except Share Data]

Sr. No.	Particulars	Quarter Ended			6Months Ended		Previous Year
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
1	Income From Operation						
	Sales/Income from Operations	4,200.18	3,044.34	2,649.83	7,244.51	5,069.82	14,398.55
	Other Income	58.76	45.89	181.08	104.65	262.96	313.83
	Total Income	4,258.94	3,090.22	2,830.91	7,349.16	5,332.78	14,712.38
2	Expenditure						
	Cost Of Material consumed	1,950.03	2,035.80	1,641.67	3,985.84	2,944.82	7,991.24
	Purchase of Stock in trade	-	-	-	-	-	-
	Change in inventories of finished goods, WIP, Stock in trade	44.10	-297.17	-512.50	-253.07	-653.48	-361.11
	Employee Benefits Expenses	820.74	746.86	760.11	1,567.60	1,413.17	2,926.59
	Finance Costs	35.90	13.96	16.73	49.85	23.71	47.81
	Depreciation	59.17	57.31	69.91	116.48	136.39	284.46
	Other expense	746.53	601.31	553.06	1,347.86	949.42	2,138.02
	Total Expense	3,656.47	3,158.07	2,528.98	6,814.55	4,814.03	13,027.00
3	Profit (+) / Loss (-) from ordinary activities after Finance costs but before exceptional items (1 (-) 2)	602.47	-67.85	301.92	534.61	518.75	1,685.38
4	Exceptional items (Insurance Maturity proceeds)	-	-	9.84	-	196.87	196.87
5	Profit (+) / Loss (-) before tax (3 (-) 4)	602.47	-67.85	311.76	534.61	715.62	1,882.25
6	Tax Expense						
	Current tax	136.31	-	107.62	136.31	211.84	508.69
	Deferred tax	-1.20	-1.28	-1.82	-2.48	-4.40	-9.73
	Total Tax Expense	135.11	-1.28	105.80	133.83	207.44	498.96
7	Profit (+) / Loss (-) for the period from continuing operations (5 (-) 6)	467.35	-66.57	205.96	400.78	508.18	1,383.29
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)	467.35	-66.57	205.96	400.78	508.18	1,383.29
12	Other comprehensive Income	11.52	11.52	-1.78	23.03	-3.56	46.07
13	Total Comprehensive Incomes (11 (+) 12)	478.86	-55.05	204.18	423.81	504.62	1,429.35

[Rs. In Lacs Except Share Data]

Sr. No.	Particulars	Quarter Ended			6Months Ended		Previous Year
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
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.	2.89	-0.41	1.27	2.48	3.15	8.56
	Diluted - Rs.	2.89	-0.41	1.27	2.48	3.15	8.56
16	Earning per share (For discontinued operation)						
	Basic - Rs.	-	-	-	-	-	-
	Diluted - Rs.	-	-	-	-	-	-
17	Earning per share (For discontinued & continuing operations)						
	Basic - Rs.	2.89	-0.41	1.27	2.48	3.15	8.56
	Diluted - Rs.	2.89	-0.41	1.27	2.48	3.15	8.56

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 12-11-2022. The Statutory Auditors have carried out limited review of these results for the quarter ended September 30, 2022 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 : 12-11-2022

For AXTEL INDUSTRIES LIMITED


May Parikh

Executive Director

DIN-00453711

AXTEL INDUSTRIES LIMITED

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

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Unaudited Balance Sheet as at 30-09-2022

[Rs. In Lacs]

Sr. No.	Particulars	As At	
		30-09-2022 (Unaudited)	31-03-2022 (Audited)
1	Asset		
	Non-current Assets:	2,077.04	1,953.64
	(a) Property, Plant and Equipment	1,307.88	1,371.61
	(b) Capital work-in- progress	218.71	32.63
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	62.38	71.90
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans & Advance	412.19	412.43
	(iv) Others	12.57	4.24
	(i) Deferred Tax Assets (Net)	52.92	50.43
	(j) Other non-current assets	10.39	10.39
	Current Assets:	11,476.58	11,124.19
	(a) Inventories	3,545.18	3,660.65
	(b) Financial Assets		
	(i) Investments	4,150.43	1,809.53
	(ii) Trade receivables	2,334.22	4,589.69
	(iii) Cash and cash equivalents	950.51	615.38
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans & Advances	1.87	1.87
	(vi) Others Financial Assets	7.11	111.63
	(c) Current Tax Assets (Net)	228.56	117.57
	(d) Other current assets	258.69	217.87
	Total Assets:	13,553.62	13,077.83
2	Equity and Liabilities		
	Equity:	8,183.10	8,082.38
	(a) Equity Share capital	1,615.48	1,615.48
	(b) Other Equity	6,567.62	6,466.90
	Liabilities:		
	Non-current Liabilities:	410.51	439.54
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (Other than those specified in item (b), to be specified)	-	6.00
	(b) Provisions	410.51	433.54

[Rs. In Lacs]

Sr. No.	Particulars	As At	
		30-09-2022 (Unaudited)	31-03-2022 (Audited)
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Current Liabilities:	4,960.02	4,555.91
	(a) Financial Liabilities		
	(i) Borrowings	16.67	41.02
	(ii) Trade payables	-	-
	(A) Dues to MSME Enterprise	1,835.74	2,186.69
	(B) Dues to Other Than MSME Enterprise	734.25	912.18
	(iii) Other financial liabilities (Other than those specified in item C)	777.24	422.66
	(c) Current Liabilities (Net)	1,544.29	941.54
	(d) Provisions	51.83	51.83
	Total Equity and Liabilities	13,553.62	13,077.83

Notes:

1	Previous period figures have been regrouped wherever considered necessary to conform to the current period.
2	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 12-11-2022.

Place : Village Narpura

Date : 12-11-2022

For AXTEL INDUSTRIES LIMITED

Ajay Parikh
Executive Director
DIN-00453711

AXTEL INDUSTRIES LIMITED

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Cash Flow Statement as on 30-09-2022

[Rs. In Lacs]

Sr. No.	Particulars	As On		As On	
		30-09-2022 (Unaudited)		31-03-2022 (Audited)	
1	Cash flows from operating activities:				
A	Profit before taxation - continuing operations	-	534.61	-	1,882.24
B	Adjustments For:	-		-	
	Depreciation and amortization expense	116.48		284.46	
	Loss/gain on sale/W-off of Property Plant and Equipment's /MF	-15.65		-86.99	
	Loss/Gain on Current Fin-Assets measured at FVTPL	-38.94		64.85	
	Gain on Non-Current Fin-Assets measured at FVTPL	-		-	
	Dividends received	-		-	
	Interest received	-7.63		-29.02	
	Finance Costs	49.85		47.81	
	Exceptional/Extra Oridenry Items - Keyman Insurance	-		-196.87	
	Provision for doubtful debts and advances (Net)	-		-	
	Bad debts Written off (Net of Provision)	-		-	
	Net Exchange differences	-		-	
			104.11		84.24
C	Operating profit before working capital changes (A+B)		638.72		1,966.48
D	Changes in Working Capital :				
	(Increase)/ decrease in trade and other receivables	2,200.09		-2,712.97	
	(Increase)/ decrease in inventories	115.48		-1,405.01	
	Increase/(decrease) in trade payables and other Liabilities	428.46		1,349.06	
			2,744.02		-2,768.92
E	Cash generated from operations (C+D)		3,382.74		-802.44
F	Income taxes paid/refund (Net)		136.31		508.69
G	Cash flow before extraordinary item (E-F)		3,246.43		-1,311.13
H	Proceeds from extraordinary item		-		196.87
I	Net cash from operating activities (G+H)		3,246.43		-1,114.27

2	Cash flows from investing activities:				
	Purchase of property, plant and equipment (including Capital Work in Process)	-230.67		-178.17	
	Proceeds from sale of property, plant and equipment	15.04		0.26	
	Proceeds from Sale of Non - Current Investments	1,875.00		5,555.62	
	Purchase of Investments	-4,175.00		-3,958.29	
	Placement / Invetment in Bank Deposits	-		-	
	Encashment/ Redemption of Bank deposits	-		-	
	Interest received	7.63		29.02	
	Dividend received	-		-	
	Net cash from investing activities		-2,508.00		1,448.44



Sr. No.	Particulars	As On		As On	
		30-09-2022 (Unaudited)		31-03-2022 (Audited)	
3	Cash flows from financing activities:				
	Proceeds from Issuance of Equity Share capital	-		-	
	Proceeds from long term borrowings	-6.00		-26.66	
	Proceeds from short term borrowings	-8.36		-	
	Repayment of Short term borrowings	-15.99		10.95	
	Repayment of finance lease obligation	-		-	
	Interest and Finance cost paid	-49.85		-47.81	
	Dividend paid and DDT	-323.10		-484.64	
	Net cash from financing activities		-403.30		-548.15

4	Net increase/(decrease) in cash and cash equivalents (I+2+3)		335.14		-213.97
5	Cash and cash equivalents at beginning of reporting period		615.38		829.35
6	Cash and cash equivalents at end of reporting period (4+5)		950.51		615.38

Cash & Cash Equivalents:

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments.

Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

1	Cash on hand and bank balances	-	950.51	-	615.38
2	Short term investments		-		-
3	Cash and cash equivalents as reported (1+2)		950.51		615.38
4	Effect on exchange rate changes		-		-
5	Cash and cash equivalents as restated (3+4)		950.51		615.38

Place : Village Nurpura

Date : 12-11-2022

For AXTEL INDUSTRIES LIMITED


Ajay Parikh
Executive Director
DIN-00453711



CA. Venugopal Shastri
CA. Vinod J. Kansara
CA. Kirti Sonavane

CA. (Dr.) Brijesh Vithalani
CA. Deepak Kulkarni
CA. Akshay Shah

CA. Krupal Brahmbhatt
CA. Vidhi Rachchh

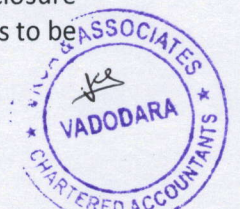
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE
UNAUDITED STANDALONE FINANCIAL RESULTS**

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 half year ended September 30, 2022, ("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.



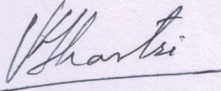
5. Other Matter :

We have not performed a review audit or audit of the figures relating to the Corresponding Quarter and half year ended 30th September, 2021, for the last quarter ended 30th June, 2022 and the year ended on 31st March, 2022 which were reviewed/ audited by the predecessor auditors, who have expressed an unmodified opinion thereon. Our report on the statement is not modified in respect of this matter.

For **VRCA & Associates**

Chartered Accountants

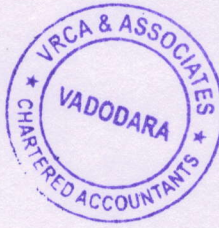
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CA Venugopal Shastri
(Partner)

M. No. 042774

UDIN No: 22042774BCXNPU6922



Place : Vadodara

Date : 12.11.2022