

**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:- L91110GJ1991PLCO16185

---

**Date:** 06.02.2023

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 ended 31<sup>st</sup> December, 2022.**

Dear Sir,

We submit herewith un-audited financial results for the quarter ended on 31-12-2022, approved at the meeting of the Board of Directors of the Company held on 6<sup>th</sup> February, 2023, 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 06.02.2023 at 5.30 p.m. and concluded at 7.00 p.m.

Thanking you,

Yours faithfully,

**For AXTEL INDUSTRIES LIMITED**



PREERNA 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 31-12-2022**

[Rs. In Lacs Except Share Data]

Sr. No.	Particulars	Quarter Ended			9 Month Ended		Previous Year
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
1	Income From Operation						
	Sales/Income from Operations	4,037.03	4,200.18	3,799.28	11,281.54	8,869.10	14,398.55
	Other Income	36.29	58.76	20.30	140.93	283.27	313.83
	<b>Total Income</b>	<b>4,073.31</b>	<b>4,258.94</b>	<b>3,819.58</b>	<b>11,422.47</b>	<b>9,152.37</b>	<b>14,712.38</b>
2	Expenditure						
	Cost Of Material consumed	2,334.70	1,950.03	2,175.12	6,320.54	5,119.94	7,991.24
	Purchase of Stock in trade	-	-	-	-	-	-
	Change in inventories of finished goods, WIP, Stock in trade	-280.13	44.10	-88.39	-533.20	-741.87	-361.11
	Employee Benefits Expenses	803.02	820.74	761.79	2,370.62	2,174.96	2,926.59
	Finance Costs	13.68	35.90	9.13	63.53	32.84	47.81
	Depreciation	61.35	59.17	74.30	177.83	210.69	284.46
	Other expense	815.50	746.53	615.32	2,163.36	1,564.74	2,138.02
	<b>Total Expense</b>	<b>3,748.12</b>	<b>3,656.47</b>	<b>3,547.27</b>	<b>10,562.67</b>	<b>8,361.30</b>	<b>13,027.00</b>
3	Profit (+) / Loss (-) from ordinary activities after Finance costs but before exceptional items (1 (-) 2)	325.19	602.47	272.31	859.80	791.07	1,685.38
4	Exceptional items	-	-	-	-	196.87	196.87
5	Profit (+) / Loss (-) before tax (3 (-) 4)	325.19	602.47	272.31	859.80	987.94	1,882.25
6	Tax Expense						
	Current tax	106.04	136.31	80.87	242.35	292.71	508.69
	Deferred tax	-1.66	-1.20	-2.52	-4.14	-6.92	-9.73
	<b>Total Tax Expense</b>	<b>104.38</b>	<b>135.11</b>	<b>78.35</b>	<b>238.21</b>	<b>285.80</b>	<b>498.96</b>
7	Profit (+) / Loss (-) for the period from continuing operations (5 (-) 6)	<b>220.81</b>	<b>467.36</b>	<b>193.95</b>	<b>621.59</b>	<b>702.14</b>	<b>1,383.29</b>
8	Profit (+) / Loss (-) from discontinued operations	-	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-	-

[Rs. In Lacs Except Share Data]

Sr. No.	Particulars	Quarter Ended			9 Month Ended		Previous Year
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
10	Profit (+) / Loss (-) from discontinued operations (after tax) (8 (-) 9)	-	-	-	-	-	-
11	Profit (+) / Loss (-) for the period (7 (-) 11)	<b>220.81</b>	<b>467.36</b>	<b>193.95</b>	<b>621.59</b>	<b>702.14</b>	<b>1,383.29</b>
12	Other comprehensive Income	11.52	11.52	-1.78	34.55	-5.34	46.07
13	Total Comprehensive Incomes (11 (+) 12)	<b>232.33</b>	<b>478.87</b>	<b>192.17</b>	<b>656.14</b>	<b>696.80</b>	<b>1,429.35</b>
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.	1.37	2.89	1.20	3.85	4.35	8.56
	Diluted - Rs.	1.37	2.89	1.20	3.85	4.35	8.56
16	Earning per share (For discontinued operation)						
	Basic - Rs.	-	-	-	-	-	-
	Diluted - Rs.	-	-	-	-	-	-
17	Earning per share (For discontinued & continuing operations)						
	Basic - Rs.	1.37	2.89	1.20	3.85	4.35	8.56
	Diluted - Rs.	1.37	2.89	1.20	3.85	4.35	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 06-02-2023. The Statutory Auditors have carried out a limited review of these results for the quarter ended December 31st, 2022 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's operations falls under single segment namely "process engineering equipment in food processing industry"

Place : Village Nurpura

Date : 06-02-2023

For AXTEL INDUSTRIES LIMITED

Ajay Parikh  
Executive Director  
DIN-00453711





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

H.O. : 302, Rushika Complex, Near Dinesh Hall, Behind Income Tax Office,  
Ashram Road, Ahmedabad - 380 009.

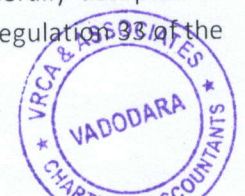
BRANCH : 407, 4th Floor, Imperial Arc, Opp. University Gate, Waghawadi Road, Bhavnagar - 364 002.

4th FLOOR, CAPRI HOUSE, B/H. EXPRESS HOTEL,  
ALKAPURI, VADODARA-390 007.  
TEL/FAX : 0265-234 5599, 232 2046  
E-mail : artvrca@gmail.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, 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 :

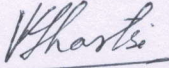
We have not performed a review audit or audit of the figures relating to the Corresponding Quarter and nine month period ended 31st December, 2021 and for the last year on ended 31<sup>st</sup> March, 2022 as the same were reviewed by predecessor auditors who have expressed an unmodified opinion thereon.

UDIN No: 23042774BGWSCL6809

For **VRCA & Associates**

Chartered Accountants

FRNo.-104727W



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



Place : Vadodara  
Date : 06.02.2023