

Shantai Industries Limited

(formerly known as Wheel and Axle Textiles Limited)

Reg. Office : 820, Golden Point, Nr. Telephone Exchange, Begumpura, Falsawadi,
Ring Road, Surat – 395003.

E-mail: shantaiindustriesltd@gmail.com

* CIN :L74110GJ1988PLC013255

Date: 28/10/2021

To

BSE Limited

P, J. Towers, Dalal Street,
Mumbai 400001

Sub.: Submission of Un-audited financial Results for half Year ended 30/09/2021

Ref.: Scrip Code: 512297, Stock Code: SHANTAI

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. we submit herewith un-audited financial results for half year ended on 30/09/2021.

Copy of Limited review report from auditors along with statement of assets and liabilities and cash flow statement are also enclosed

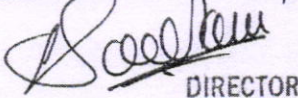
Kindly take the same on record and confirm.

Thanking you

For Shantai Industries Limited

(Formerly Known as Wheel and Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED



DIRECTOR

Vasudev Fatandas Sawlani

Managing Director

(DIN: 00831830)

SHANTAI INDUSTRIES LIMITED

CORPORATE OFFICE: 820, Golden Point, Near Telephone Exchange, Begumpura, Falsawadi, Ring Road, Surat -395002.

CIN: L74110GJ1988PLC013255

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2021

Part - I		(Rs.in Lakhs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		3 months ended (30.09.2021)	Preceding 3 months ended (30.06.2021)	corresponding 3 months ended for previous year (30.09.2020)	Year to date figures for current period ended (30.09.2021)	Year to date figures for previous year ended (30.09.2020)	previous year ended (31.03.2021)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations	-	-	-	-	-	31.10
	(b) Other operating income	-	-	2.50	-	2.50	-
	Total income from operations	-	-	2.50	-	2.50	31.10
2	Other income	-	-	(5.71)	-	(5.11)	16.38
3	Total Income (1+2)	-	-	(3.21)	-	(2.61)	47.48
4	Expenses						
	(a) Purchases of stock-in-trade	-	-	-	-	-	220.01
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(194.69)
	(c) Employee benefits expense	2.19	2.19	18.30	4.38	30.66	38.41
	(d) Depreciation and amortisation expense	-	-	0.52	-	1.04	0.76
	(e) Finance cost	-	-	0.11	-	2.11	2.20
		1.17	0.93	1.32	2.10	2.13	20.85
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
	(g) interest paid on refund of drawback						11.50
	(h) MEIS Benefit						22.49
	(i) Drawback on Export						20.71

	(j) Annual Listing Fees	-	3.00	-	3.00	3.00	-
	(k) Legal Fees and Expense	-	3.00	2.45	-	2.75	-
	(l) Discount	-	-	6.43	-	6.43	6.42
	Total expenses	3.36	9.12	29.13	9.48	48.12	148.66
5	Profit from operations before exceptional items.(3-4)	(3.36)	(9.12)	(32.34)	(9.48)	(50.73)	(101.18)
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	(3.36)	(9.12)	(32.34)	(9.48)	(50.73)	(101.18)
8	Tax Expenses	-	-	-	-	-	(0.91)
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(0.91)
9	Net Profit/(Loass) after tax for the period (7-8)	(3.36)	(9.12)	(32.34)	(9.48)	(50.73)	(100.27)
10	Paid-up equity share capital (Face Value : Rs.10 per share)	150.00	150.00	150.00	150.00	150.00	150.00
11	Other Equity						599.59
12	Earning per share(before extraordinary items) in Rs. (not Annualised)						
	a) Basic	(0.22)	(0.61)	(2.16)	(0.63)	(3.38)	(6.68)
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	
	b) Diluted	(0.22)	(0.61)	(2.16)	(0.63)	(3.38)	
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	

1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 28/10/2021 and also Limited Review were carried out by the Statutory Auditors.

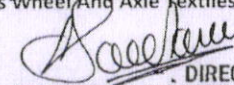
2) The Company adopted Indian Accounting Standards (Ind AS) from 1st April 2017. The above Financial Statements have been prepared for all

- the periods in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder.
- 3) The Company has only one segment viz. "Textiles" as per Accounting Standard 17 of the Institute of the Chartered Accountants of India .
- 4) Previous year figure have been regrouped wherever necessary.

Date : - 28/10/2021

Place : - SURAT

For Shantai Industries Limited
(Formerly Known as Wheel And Axle Textiles Limited)



DIRECTOR

Director name: VASUDEV F SAWLANI

Designation : DIRECTOR

(DIN NO. 00831830)

SHANTAI INDUSTRIES LIMITED

(Formerly Known as Wheel And Axle Textiles Limited)

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CORPORATE OFFICE: 820, Golden Point, Near Telephone Exchange, Begumpura,
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CIN: L74110GJ1988PLC013255

Statement of Assets and Liabilities

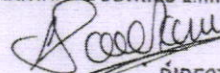
(In Lacs)

Particulars		As at 30th September 2021 Rs.	As at 31st March 2021 Rs.
A	ASSETS		
1	Non-current assets		
	(a) Property Plant and equipment	1.13	1.13
	(b) Other Intangible assets	0.25	0.25
	(c) Deferred tax assets (net)	3.53	3.53
	(d) Other non-current assets	-	-
	Total Non-current assets	4.91	4.91
2	Current assets		
	(a) Financial Assets		
	(i) Inventories	272.49	272.49
	(ii) Trade receivables	327.72	334.99
	(iii) Cash and cash equivalents	43.26	57.59
	(iv) Short-term loans and advances	77.45	77.45
	(b) Other current assets	28.35	27.20
	Total Current assets	749.27	769.72
	TOTAL ASSETS	754.18	774.63
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	150.00	150.00
	(b) Other equity (Reserve and surplus)	590.11	599.59
	Total Equity	740.11	749.59
2	Non-current liabilities		
	(a) Provisions	12.59	12.59
	(b) Deferred tax liabilities (net)	-	-
	Total Non-current liabilities	12.59	12.59
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	0.54	0.68
	(iii) Other current financial liabilities	0.94	11.77
	(b) Provisions	-	-
	Total Current liabilities	1.48	12.45
	TOTAL EQUITY AND LIABILITIES	754.18	774.63

For Shantai industries Limited

(Formerly known as Wheel And Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED



DIRECTOR

Director name: VASUDEV F SAWLANI

Designation : DIRECTOR

(DIN NO. 00831830)

Date : - 28/10/2021

Place : - SURAT

Cash Flow Statement for the year ended 30.09.2021

SHANTAI INDUSTRIES LIMITED

CIN: L74110GJ1988PLC013255

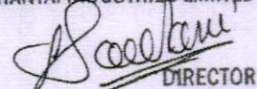
(Formerly known as Wheel and Axle Textiles Ltd.)

		Rs in Lakhs	
	Particulars	30.09.2021 Unaudited	31.03.2021 Audited
A	Cash flow from operating activities		
	Net Profit/(Loss) Before Tax	(9.48)	(99.86)
	Adjustment for:		
	Depreciation	-	0.76
	Finance cost	-	2.19
	Interest on Fixed Deposit	-	(3.47)
	Provision written back (excess provision & Deferred Tax)	-	-
	MEIS Benefit written off	-	22.49
	Provision for Gratuity & Leave Encashment (under employee costs)	-	2.50
	Operating profit before working capital changes	(9.48)	(75.39)
	Adjustment for:		
	Decrease/(Increase) in Trade receivables	7.27	124.75
	Decrease/(Increase) in Inventories	-	(194.69)
	Decrease/(Increase) in Short Term Loans and advances	-	92.49
	Decrease/(Increase) in Other current assets	(1.15)	(31.23)
	(Decrease)/Increase in Long term provisions	-	-
	(Decrease)/Increase in Trade payables	(0.14)	0.23
	(Decrease)/Increase in Other current liabilities	(10.83)	(0.71)
	(Decrease)/Increase in Short term provisions	-	-
	Cash flow (used in)/ from Operating activities	(14.33)	(84.55)
	Direct Taxes Paid	-	(0.91)
	Total cash (used in)/ from operating activities	(14.33)	(85.46)
B	Cash flow from investing activities		
	Acquisition of Fixed Assets	-	-
	Interest income on Fixed Deposit	-	3.46
	Net Cash (used in)/ from Investing Activities	-	3.46
C	Cash flow from financing activities		
	Dividend paid	-	-
	Borrowings	-	-
	Finance cost	-	(2.19)
	Net Cash used from Financing Activities	-	(2.19)
	Net Increase / (decrease) in cash and cash equivalents (A + B + C)	(14.33)	(84.19)
	Cash and cash equivalents as at beginning of the year	57.59	141.78
	Cash and cash equivalents as at end of the year	43.26	57.59
	Cash and cash equivalents comprise of:		
	Cash and Bank Balances	43.26	57.59

For Shantai industries Limited

(Formerly known as Wheel And Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED


DIRECTOR

Director name: VASUDEV F SAWLANI

Designation : DIRECTOR

(DIN NO. 00831830)

Date : - 28/10/2021

Place : - SURAT

Limited Review Report on unaudited Standalone Financials Results of M/s. Shantai Industries Limited (erstwhile known as Wheel and Axle Textiles Limited) for the half year ended 30th September 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

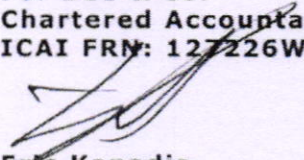
To
**The Board of Directors
Shantai Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of **Shantai Industries Limited** (erstwhile known as Wheel and Axle Textiles Limited) for the period ended **30th September, 2021**. 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 these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DSI & Co.
Chartered Accountants
ICAI FRN: 127226W**


**Eric Kapadia
Partner
Membership No. 136712
UDIN: 21136712AAAAHP6394**

Place: Surat
Date: 28-10-2021