

SHANTAI INDUSTRIES LIMITED

CIN: L74110GJ1988PLC013255

Reg Office: 820, Golden Point, Nr. Telephone Exchange, Begampura, Falsawadi, Ring Road, Surat-395003
Website: www.shantaiindustrieslimited.com , Email-id: shantaiindustriesltd@gmail.com, Tel: 9913425000

Date: 13/02/2024

To,
BSE LIMITED
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip ID/Code : SHANTAI/512297

Subject : Outcome of Board Meeting of the Company held on 13th February, 2024 and unaudited financial results for the quarter and nine months ended as on 31st December, 2023.

Ref : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Tuesday, 13th February, 2024 at 04.00 P.M.at the registered office of the company situated at 820, Golden Point, Nr. Telephone Exchange, Begampura, Falsawadi, Ring Road, Surat-395003 has discussed and approved following major businesses:

1. Standalone unaudited financial results along with Limited Review Report thereon for the quarter and nine months ended on December 31, 2023. Limited Review Report and Financial Results are enclosed herewith.

The Meeting of Board of Directors Concluded at 05.15 P.M.

Kindly take the above information on your record and oblige.

Thanking You,
Yours Faithfully,
For Shantai Industries Limited

Vasudev Fatandas Sawlani
Whole-time Director
DIN: 00831830

Limited Review Report on Unaudited Standalone Financial Results of Shantai Industries Limited (erstwhile known as wheel and Axle Textiles Limited) for the Quarter and Nine Month Ended 31st December, 2023 under Regulation 33 of the SEBI (Listing Obligation 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 **M/s Shantai Industries Limited** ("the Company") for the quarter and nine month ended **31st December, 2023**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations").

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 of Interim Financial statement consists of making inquiries, primarily of persons 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 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.



Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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 Indian 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: 24136712BKZVO3680**

Place: Surat
Date : 13-02-2024

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

Amounts in Lakh

Sr. 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(9 Months)	Year to date figures for Previous year Ended(9 Months)	Previous accounting year ended
		01/10/2023-31/12/2023	01/07/2023-30/09/2023	01/10/2022-31/12/2022	01/04/2023-31/12/2023	01/04/2022-31/12/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	-	-	26 852	-	28 730	60 022
	Other Incomes	0.009	1.212	1.044	1.221	1.123	2.263
	Total Income	0.009	1.212	27.896	1.221	29.853	62.285
2	Expenses:						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	13 351	-	53 214	86 905
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	11,044	-	(31 555)	(35 306)
	Employee Benefit Expenses	1.926	2.065	1.538	5.590	4.690	6.523
	Finance Costs	-	-	-	-	-	1 284
	Depreciation / Amortisation and Depletion Expense	-	0.108	-	0.108	-	0.155
	Other Expenses	3 654	0.557	3 547	8 550	8 172	12 268
	Total Expenses	5.580	2.730	29.480	14.248	34.521	71.829
	Profit before Exceptional items and Tax (1-2)	(5.571)	(1.518)	(1.584)	(13.027)	(4.668)	(9.544)
3	Exceptional items						0.024
4	Profit before Tax (3-4)	(5.571)	(1.518)	(1.584)	(13.027)	(4.668)	(9.568)
5	Tax Expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
6	Profit/ (Loss) for the period from Continuing Operations (5-6)	(5.571)	(1.518)	(1.584)	(13.027)	(4.668)	(9.568)
7	Profit/Loss from Discontinuing Operations						
8	Tax Expense of Discontinuing Operations						
9	Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)						
10	Profit for the period (7+10)	(5.571)	(1.518)	(1.584)	(13.027)	(4.668)	(9.568)
11	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Statement of profit and loss						
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss						
	B (i) Items that will be reclassified to statement of profit and loss						
	(ii) Income Tax relating to items that will be reclassified to profit and loss						
12	Total comprehensive income for the year (11+12)	(5.571)	(1.518)	(1.584)	(13.027)	(4.668)	(9.568)
13	Paid-up Equity Share Capital (F.V. of Rs. 10 each)	150,000	150,000	150,000	150,000	150,000	150,000
14	Other equity						592,203
15	Earnings Per Equity Share						
	(1) Basic	(0.371)	(0.101)	(0.106)	(0.868)	(0.311)	(0.638)
	(2) Diluted	(0.371)	(0.101)	(0.106)	(0.868)	(0.311)	(0.638)
16	Debt Equity ratio	-	-	-	-	-	-
17	Debt Service Coverage Ratio	-	-	-	-	-	-
18	Interest Service Coverage Ratio	-	-	-	-	-	-

Notes:

- 1 The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2024. The above results have been subjected to "limited review" by the statutory auditors of the Company. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding Investor's complaints:
- | Particulars | No. of Complaints |
|--|-------------------|
| No. of investor complaints pending at the beginning of quarter | Nil |
| Received during the quarter | Nil |
| Disposed during the quarter | Nil |
| Remaining unresolved at the end of quarter | Nil |
- 3 The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.
- 4 Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.

For SHANTAI INDUSTRIES LIMITED

SHANTAI INDUSTRIES LIMITED


DIRECTOR

Date: 13/02/2024
Place: Surat

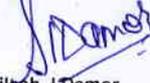


Name : Harish F Sawlani
Managing Director
DIN: 00831848


Komal Sharad Agarwal
Company Secretary



Name : Vasudev F Sawlani
Managing Director
DIN: 00831830


Shailesh J Damor
C.F.O.