

**AXTEL INDUSTRIES LIMITED**

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**UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.09.2017**

[Rs In Lacs]

Sr.No.	Particulars	Quarter Ended 30.09.2017 [Unaudited ]	Quarter Ended 30.06.2017 [Unaudited ]	Quarter Ended 30.09.2016 [Unaudited ]	6 Month Ended 30.09.2017 [Unaudited ]	6 Month Ended 30.09.2016 [Unaudited ]	Year Ended 31.03.2017 [ Audited ]
	<b>Income From Operation</b>						
I	(a) Net Sales/Income from Operations	2,416.31	1,288.70	1,436.39	3,705.01	2,886.99	7,610.96
II	(b) Other Income	9.98	3.25	1.26	13.23	45.38	105.39
III	<b>Total Income I + II</b>	<b>2,426.29</b>	<b>1,291.95</b>	<b>1,437.65</b>	<b>3,718.24</b>	<b>2,932.37</b>	<b>7,716.35</b>
IV	<b>Expenditure</b>						
	a. Cost Of Material consumed	781.19	1,162.28	977.92	1,943.47	1,343.70	3,345.86
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change in inventories of finished goods,WIP ,stock in trade	586.45	(745.66)	(442.01)	(159.21)	(218.61)	298.71
	d. Employee Benefits Expenses	442.36	414.87	385.87	857.23	731.04	1,602.90
	e. Finance Costs	7.21	14.04	19.97	21.25	44.33	64.12
	f. Depreciation	55.35	55.35	66.00	110.70	132.01	278.21
	g. Other expense	378.12	289.53	332.59	667.65	595.97	1,295.83
	<b>Total Expenses (IV)</b>	<b>2,250.68</b>	<b>1,190.41</b>	<b>1,340.34</b>	<b>3,441.08</b>	<b>2,628.44</b>	<b>6,885.63</b>
V	Profit/(Loss) from ordinary activities after Finance costs but before	175.61	101.54	97.31	277.16	303.93	830.72
VI	Exceptional items	-	-	-	-	-	1.40
VII	Profit (+)/Loss(-) before tax (V-VI)	175.61	101.54	97.31	277.16	303.93	832.12
VIII	Tax expense						
	(1) Current tax	-	-	-	-	-	163.71
	(2) Deferred tax	-	-	-	-	-	(15.43)
IX	Profit(+)/Loss(-) for the period from continuing operations (VII-VIII)	175.61	101.54	97.31	277.16	303.93	683.84
X	Profit(+)/Loss(-) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit(+)/Loss(-) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit(+)/Loss(-) for the period (IX+XII)	175.61	101.54	97.31	277.16	303.93	683.84
XIV	Other comprehensive Income	(0.02)	-	(1.60)	(0.02)	(0.39)	(6.11)
XV	Total Comprehensive Income	175.59	101.54	95.71	277.14	303.54	677.73
XV	Paid up equity share capital(face value Rs.10 per share)	1,615.48	1,615.48	1615.48	1615.48	1615.48	1615.48

Sr.No.	Particulars	Quarter Ended 30.09.2017 [Unaudited ]	Quarter Ended 30.06.2017 [Unaudited ]	Quarter Ended 30.09.2016 [Unaudited ]	6 Month Ended 30.09.2017 [Unaudited ]	6 Month Ended 30.09.2016 [Unaudited ]	Year Ended 31.03.2017 [ Audited ]
XVI	Earning per share (for continuing operation):						
	a. Basic -Rs.	1.09	0.63	0.60	1.71	1.88	4.20
	b. Diluted -Rs.	1.09	0.63	0.60	1.71	1.88	4.20
XVII	Earning per share (for discontinued operation):						
	a. Basic -Rs.	-	-	-	-	-	-
	b. Diluted -Rs.	-	-	-	-	-	-
XVIII	Earning per share (for discontinued & continuing operations)						
	a. Basic -Rs.	1.09	0.63	0.60	1.71	1.88	4.20
	b. Diluted -Rs.	1.09	0.63	0.60	1.71	1.88	4.20

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 <u>06-11-2017</u> .
2	The figures for the quarter ended 31-03-2017 is balancing figures between the audited figures in respect of the full year financial year and the published year to date figures upto 31-12-2016 subjected to limited review by the auditor of the respective financial year.
3	Previous period figures have been regrouped wherever considered necessary to conform to the current period regroup .
4	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. The company has adopted the Ind AS with the transition beginning from 1st April 2017 and has thus restated the results for the period ended 30th September 2016
5	Provisions for Taxes, Deferred tax implications, employee benefits, restatement, if any, are made at the end of the financial year.
6	The Ind AS compliant corresponding figures pertaining to the relevant periods of the previous year, for the quarter ended 30th September 2016 have not been subject to limited review report. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
7	Revenue Stated in Financials above is shown Net of Excise or GST in Presentation as applicable.

Sr.No.	Particulars	Quarter Ended 30.09.2017 [Unaudited ]	Quarter Ended 30.06.2017 [Unaudited ]	Quarter Ended 30.09.2016 [Unaudited ]	6 Month Ended 30.09.2017 [Unaudited ]	6 Month Ended 30.09.2016 [Unaudited ]	Year Ended 31.03.2017 [ Audited ]
8	Reconciliation of Net Profit after tax for quarter ended 30 <sup>th</sup> September 2016 as per as Indian GAAP to Ind AS compliant result as required pursuant to circular no. CIR/CFD/FAC/62/2016 dated 05/07/2016 is given below:						
	Particulars						Amount – Rs. Lakhs
	Profit (+)/Loss(-) after tax						97.31
	Depreciation on Revaluation						(1.21)
	Foreign Exchange Value Differnce						(0.39)
	Total Comprehensive Income as per Ind AS						95.71

Place : Village Nurpura

Date : 06-11-2017

For AXTEL INDUSTRIES LIMITED TRIES LIMITED

  
Ajay Parikh  
Executive Director  
DIN-00453711

**AXTEL INDUSTRIES LTD.**  
Balance Sheet as at 30.09.2017

( Rupees in Lacs )

Sr. No.	Particulars	As at 30.09.2017 [ Unaudited ]	As at 31.03.2017 [ Audited ]
1	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,571.94	1,627.96
	(b) Capital work-in- progress	13.86	23.07
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible assets	23.52	27.97
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets		
	(i) Investments		
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Others (Gratuity & Leave Encashment Fund )	403.41	392.95
	(i) Deferred Tax Assets(net)	16.37	16.37
	(j) Other non-current assets( Advance Against Order & Other Deposites )	22.33	67.16
2	<b>Current assets</b>		
	(a) Inventories	1,410.07	1,224.84
	(b) Financial Assets		
	(i) Investments	208.16	352.26
	(ii) Trade receivables	1,851.21	1,791.23
	(iii) Cash and cash equivalents	47.36	338.22
	(iv) Bank balances other than (iii) above		
	(v) Loans		
	(vi) Others (Short Term Loans & Advances )	226.29	356.33
	(c) Current Tax Assets (Net)		
	(d) Other current assets	506.90	398.16
	<b>Total Assets</b>	<b>6,301.42</b>	<b>6,616.52</b>

( Rupees in Lacs )			
Sr. No.	Particulars	As at 30.09.2017 [ Unaudited ]	As at 31.03.2017 [ Audited ]
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	1,615.48	1,615.48
	(b) Other Equity	2,374.95	2,092.92
1	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings		-
	(ii) Trade payables		
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)		
	(d) Other non-current liabilities	402.77	402.77
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	520.84	496.03
	(ii) Trade payables	888.05	1,153.74
	(iii) Other financial liabilities (other than those specified in item C)	243.33	609.40
	(c) Provisions	256.01	246.18
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Equity and Liabilities</b>	<b>6,301.42</b>	<b>6,616.52</b>

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 06-11-2017

For AXTEL INDUSTRIES LIMITED

Ajay Parikh  
Executive Director  
DIN-00453711

Date : 06.11.2017



# VCA & Associates

Chartered Accountants

CA. Ashok Thakkar CA. S. H. Shastri CA. Janak Shah  
CA. Rutvij Vyas CA. Sanjay Bhatt CA. Hitesh Shah  
CA. Hiral Joshi CA. Hemal Vaghani

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3: 23, THIRD FLOOR, SIGNET PLAZA, TOWER-A, GOTRI ROAD, VADODARA-390 021

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO,**  
**THE BOARD OF DIRECTORS OF AXTEL INDUSTRIES LIMITED**

We have reviewed the accompanying statement of Unaudited Financial Results of **Axtel Industries Limited**, for the quarter and half year ended September 30, 2017, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI( Listing Obligations and Disclosure Requirement) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the company's management and approved by the 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 read with relevant rules issued thereunder and other accounting Principles generally accepted in India. Our responsibility is to issue a report on the Statement based on the review.

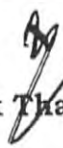
As stated in Note 6 of the Statement, We have performed a review audit or audit of the figures relating to the corresponding Quarter and half year ended September 30, 2016, including the reconciliation of net profit/ loss for the quarter and half year ended September 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is free off material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, Prepared in accordance with aforeside Indian Accounting Standard 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 (Limited Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular No. CIRR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For VCA & Associates**  
Chartered Accountants  
FRN: 114414W

  
**CA Ashok Thakkar**  
(Partner)  
M.No: 048169



Place: Vadodara  
Dated: 06/11/2017