

Ref: Axtel/18-19/2-07

Date: 09.08.2018

To,

The Corporate Relationship Dept.,  
The Bombay Stock Exchange Ltd.,  
Ground Floor, Sir Jeejeebhoi Towers,  
Dalal Street,  
Mumbai -400 001

**Sub: Un-audited Financial Result for the  
quarter ended 30-06-2018**

**Ref: Axtel Industries Ltd. (Scrip code: 523850)**

Dear Sir,

We submit un-audited financial result for the quarter ended 30-06-2018 approved at the meeting of the Board of Directors of the Company held on 9<sup>th</sup> August, 2018, in PDF as required by you.

Thanking you

Yours Sincerely

For AXTEL INDUSTRIES LIMITED



Executive Director

AXTEL INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.06.2018

[Rs In Lacs]

Sr.No.	Particulars	Quarter Ended 30-06-18 [Unaudited ]	Quarter Ended 31-03-18 [Audited ]	Quarter Ended 30-06-17 [Unaudited ]	Year Ended 31-03-18 [Audited ]
	<b>Income From Operation</b>				
I	(a) Sales/Income from Operations Including Excise ( See Note 6)	2,137.46	3,005.80	1,444.45	8,305.98
II	(b) Other Income	23.55	28.85	3.25	68.13
III	<b>Total Income I + II</b>	<b>2,161.01</b>	<b>3,034.65</b>	<b>1,447.70</b>	<b>8,374.11</b>
IV	<b>Expenditure</b>				
	a. Cost Of Material consumed	1,449.04	1,423.44	1,162.28	4,278.93
	b. Purchase of Stock in trade	-	-	-	-
	c. Change in inventories of finished goods,WIP ,stock in trade	(346.39)	257.20	(745.66)	(223.98)
	d. Employee Benefits Expenses	439.83	442.86	414.87	1,729.69
	e. Finance Costs	7.17	11.59	14.04	50.39
	f. Depreciation	65.93	60.90	55.35	238.71
	g. Other expense ( See Note 4 )	343.61	398.34	445.28	1,511.69
	<b>Total Expenses (IV)</b>	<b>1,959.19</b>	<b>2,594.33</b>	<b>1,346.16</b>	<b>7,585.43</b>
V	Profit/(Loss) from ordinary activities after Finance costs but before	201.82	440.32	101.54	788.68
VI	Exceptional items	-	-	-	-
VII	Profit (+)/Loss(-) before tax (V-VI)	201.82	440.32	101.54	788.68
VIII	Tax expense				
	(1) Current tax	-	199.64	-	199.64
	(2) Deferred tax	-	(4.20)	-	(4.20)
IX	Profit(+)/Loss(-) for the period from continuing operations (VII-VIII)	201.82	244.88	101.54	593.24
X	Profit(+)/Loss(-) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-

Sr.No.	Particulars	Quarter Ended 30-06-18 [Unaudited ]	Quarter Ended 31-03-18 [Audited ]	Quarter Ended 30-06-17 [Unaudited ]	Year Ended 31-03-18 [Audited ]
XII	Profit(+)/Loss(-) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit(+)/Loss(-) for the period (IX+XII)	201.82	244.88	101.54	593.24
XIV	Other comprehensive Income	(2.57)	(1.82)	-	(4.09)
XV	Total Comprehensive Income	199.25	243.06	101.54	589.15
XV	Paid up equity share capital(face value Rs.10 per share)	1,615.48	1,615.48	1615.48	1615.48
XVI	Earning per share (for continuing operation):				
	a. Basic -Rs.	1.25	1.52	0.63	3.67
	b. Diluted -Rs.	1.25	1.52	0.63	3.67
XVII	Earning per share (for discontinued operation):				
	a. Basic -Rs.	-	-	-	-
	b. Diluted -Rs.	-	-	-	-
XVIII	Earning per share (for discontinued & continuing operations)				
	a. Basic -Rs.	1.25	1.52	0.63	3.67
	b. Diluted -Rs.	1.25	1.52	0.63	3.67
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 <b>09-08-2018</b> .				
2	Previous period figures have been regrouped wherever considered necessary to conform to the current 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	Provisions for Taxes, including deferred tax, and for employee benefits, if any, are made at the end of the financial year. Net sales inclusive excise, when excise was levied upto 30-06-2017.				
5	The figures for the quarter ended 31-03-2018 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31-12-2017 subjected to limited review by the auditor of the respective financial year.				



6	Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Excise Duty has been subsumed into GST. In accordance with IND AS. GST is not part of revenue unlike Excise Duty. Accordingly, the figures for the Quarter ended 30th June , 2017 and year ended 31st March, 2018 are restated and strictly relatable to periods thereafter.				
	Particulars	Quarter ended			Year ended
		30-06-18	31-03-18	30-06-17	31-03-18
	Revenue from operations	2,137.46	3,005.80	1,444.45	8,305.98
	Less : Excise Duty	-	-	155.75	155.75
	Net Revenue from Operations	2,137.46	3,005.80	1,288.70	8,150.23
7	The Financial Results for the quarter ended June 30, 2018 is being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015				
8	Accounting Standard Ind AS 115 "Revenue from Contracts with Customers" is notified to be effective from 1st April, 2018 and will apply using the cumulative catch-up transition method retrospectively to contracts that are not completed as on 1st April, 2018. Accordingly, the comparatives have not been adjusted by Company since considering the nature of business of the Company, the adoption of the standard does not have any material impact on financial results of the Company for the quarter ended June, 30 2018				
9	There are no separate business segments of Company requiring separate Segment Reporting as Company has one business of manufacturing of process engineering equipments				

Place : Village Nurpura  
Date : 09-08-2018

For AXTEL INDUSTRIES LIMITED

  
Ajay Parikh  
Executive Director  
DIN-00453711



# 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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2. 09, FIRST FLOOR, GIRIKANDRA PLAZA, SARDAR NAGAR, BHAVNAGAR-364 002  
3. 23, THIRD FLOOR, SIGNET PLAZA, TOWER-A, GOTRI ROAD, VADODARA-390 021

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

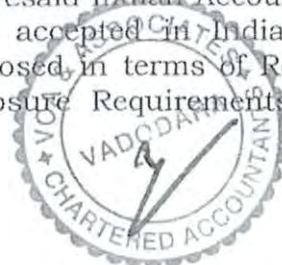
**TO,  
THE BOARD OF DIRECTORS OF AXTEL INDUSTRIES LIMITED**

We have reviewed the accompanying statement of Unaudited Financial Results of **Axtel Industries Limited**, for the 1<sup>st</sup> quarter ended June 30, 2018, 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.

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 and 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 aforesaid 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: 09/08/2018