

Ref: Axtel/18-19/1-31
Date: 05.11.2018

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 / half year ended 30-09-2018

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

Dear Sir,

We submit un-audited financial result for the quarter/ half year ended 30-09-2018 approved at the meeting of the Board of Directors of the Company held on 5th November, 2018, along with limited review report of auditor in PDF as required by you.

Thanking you

Yours Sincerely

For AXTEL INDUSTRIES LIMITED



Executive Director



AXTEL INDUSTRIES LIMITED

Regd.Office: Plot No.43/1, P.O. Baska, Tal. HALOL - 389 350, Dist Panchmahals, GUJARAT

Tel # (02676)247140,247141,247175,247177 Fax # +91(2676)247125 E-mail : info@axtelindia.com Website:-www.axtelindia.com CIN :L91110GJ1991PLC016185

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.09.2018

[Rs In Lacs]

Sr.No.	Particulars	Quarter Ended 30-09-18 [Unaudited]	Quarter Ended 30-06-18 [Unaudited]	Quarter Ended 30-09-17 [Unaudited]	6 Month Ended 30-09-18 [Unaudited]	6 Month Ended 30-09-17 [Unaudited]	Year Ended 31-03-18 [Audited]
	Income From Operation						
I	(a) Sales/Income from Operations Including Excise (See Note 5)	3,028.06	2,137.46	2,416.31	5,165.52	3,705.01	8,305.98
II	(b) Other Income	84.30	23.55	9.98	107.85	13.23	68.13
III	Total Income I + II	3,112.36	2,161.01	2,426.29	5,273.37	3,718.24	8,374.11
IV	Expenditure						
	a. Cost Of Material consumed	1,459.39	1,449.04	781.19	2,908.43	1,943.47	4,278.93
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change in inventories of finished goods,WIP ,stock in trade	116.20	(346.39)	586.45	(230.19)	(159.21)	(223.98)
	d. Employee Benefits Expenses	481.67	439.83	442.36	921.50	857.23	1,729.69
	e. Finance Costs	14.91	7.17	7.21	22.08	21.25	50.39
	f. Depreciation	70.48	65.93	55.35	136.41	110.70	238.71
	g. Other expense (See Note 4)	429.06	343.61	378.12	772.67	667.64	1,511.69
	Total Expenses (IV)	2,571.71	1,959.19	2,250.68	4,530.90	3,441.08	7,585.43
V	Profit/(Loss) from ordinary activities after Finance	540.65	201.82	175.61	742.47	277.16	788.68
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (+)/Loss(-) before tax (V-VI)	540.65	201.82	175.61	742.47	277.16	788.68
VIII	Tax expense						
	(1) Current tax	-	-	-	-	-	199.64
	(2) Deferred tax	-	-	-	-	-	(4.20)
IX	Profit(+)/Loss(-) for the period from continuing	540.65	201.82	175.61	742.47	277.16	593.24
X	Profit(+)/Loss(-) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-

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Sr.No.	Particulars	Quarter Ended 30-09-18 [Unaudited]	Quarter Ended 30-06-18 [Unaudited]	Quarter Ended 30-09-17 [Unaudited]	6 Month Ended 30-09-18 [Unaudited]	6 Month Ended 30-09-17 [Unaudited]	Year Ended 31-03-18 [Audited]
XII	Profit(+)/Loss(-) from discontinued operations (after	-	-	-	-	-	-
XIII	Profit(+)/Loss(-) for the period (IX+XII)	540.65	201.82	175.61	742.47	277.16	593.24
XIV	Other comprehensive Income	16.67	(2.57)	(0.02)	14.10	(0.02)	(4.09)
XV	Total Comprehensive Income	557.32	199.25	175.59	756.57	277.14	589.15
XV	Paid up equity share capital(face value Rs.10 per	1,615.48	1,615.48	1,615.48	1615.48	1615.48	1615.48
XVI	Earning per share (for continuing operation):						
	a. Basic -Rs.	3.35	1.25	1.09	4.60	1.71	3.67
	b. Diluted -Rs.	3.35	1.25	1.09	4.60	1.71	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.	3.35	1.25	1.09	4.60	1.71	3.67
	b. Diluted -Rs.	3.35	1.25	1.09	4.60	1.71	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 <u>05-11-2018</u> .						
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 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 Half year ended 30th September, 2017 and year ended 31st March, 2018 are restated and strictly relatable to periods thereafter. Excise Duty has been applicable upto quarter ended 30-06-2017 and is included in half yearly figure upto 30-09-2017.

Particulars	Quarter ended		Half Year Ended		Year ended
	30-06-18	30-09-18	30-09-17	30-09-18	31-03-18
Revenue from operations	2,137.46	3,028.06	3,705.01	5,165.52	8,305.98
Less : Excise Duty	-	-	155.75	-	155.75
Net Revenue from Operations	2,137.46	3,028.06	3,549.26	5,165.52	8,150.23

6 The Financial Results for the quarter ended September 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

7 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 September, 30 2018

8 There are no sperate business segments of Company requiring separate Segment Reporting as Company has one business of manufacturing of process engineering equipments

Place : Village Nurpura

Date : 05-11-2018

For AXTEL INDUSTRIES LIMITED



Ajay Parikh
Ajay Parikh
Executive Director
DIN-00453711

AXTEL INDUSTRIES LTD.
Balance Sheet as at **30.09.2018**

(Rupees in Lacs)

Sr. No.	Particulars	As at 30.09.2018 [Unaudited]	As at 31.03.2018 [Audited]
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	1,624.43	1,689.77
	(b) Capital work-in- progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	20.55	25.57
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	1,913.11	1,422.19
	(ii) Trade receivables	-	-
	(iii) Loans & Advance	426.43	425.75
	(iv) Others	-	29.11
	(i) Deferred Tax Assets(net)	20.57	20.57
	(j) Other non-current assets	4.16	4.16
2	Current assets		
	(a) Inventories	2,274.05	1,784.84
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,684.39	2,011.59
	(iii) Cash and cash equivalents	615.51	439.63
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	114.32	110.05
	(vi) Others	6.65	22.14
	(c) Current Tax Assets (Net)	281.86	118.24
	(d) Other current assets	303.36	243.54
	Total Assets	9,289.39	8,347.15



(Rupees in Lacs)

Sr. No.	Particulars	As at 30.09.2018 [Unaudited]	As at 31.03.2018 [Audited]
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,615.48	1,615.48
	(b) Other Equity	3,448.98	2,685.88
1	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	104.19	115.86
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	352.00	352.00
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	23.64	309.34
	(ii) Trade payables	1,712.66	1,916.13
	(iii) Other financial liabilities (other than those specified in item C)	144.84	132.71
	(c) Current Liabilities (Net)	1,775.51	1,164.32
	(d) Provisions	112.09	55.43
	Total Equity and Liabilities	9,289.39	8,347.15

Notes :

1. Previous period figures have been regrouped wherever considered necessary to conform to the current period .
2. 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 05-11-2018

For AXTEL INDUSTRIES LIMITED



Ajay Parikh

Executive Director

DIN-00453711

Date : 05.11.2018

DECLARATION

In terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulation, 2016, we hereby declare that M/s VCA & Associates, Chartered Accountants, Vadodara, the Statutory Auditors of the Company have given the audit report with unmodified opinion on the financial results of the Company for the quarter and half year ended on 30.09.2018.

For AXTEL INDUSTRIES LIMITED



Executive Director





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

BRANCH : 1: 503, STERLING CENTRE, R.C.DUTT ROAD, ALKAPURI, VADODARA-390 007
2: 09, FIRST FLOOR, GIRIKANDRA PLAZA, SARDAR NAGAR, BHAVNAGAR-364 002
3: 23, THIRD FLOOR, SIGNET PLAZA, TOWER-A, GOTRI ROAD, VADODARA-390 021

VCA & Associates
Chartered Accountants

402, CAPRI HOUSE, BEHIND EXPRESS HOTEL
ALKAPURI, VADODARA-390 007

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Website : www.vca-ca.com

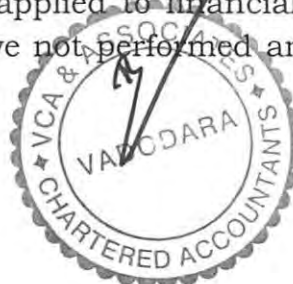
INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**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 Half year ended September 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: 05/11/2018