

Axtel Industries Limited

Regd. Office-Vadodara Halol Highway, Baska, Panch Mahals - 389350, Gujarat
Email-info@axtelindia.com,Website-www.axtelindia.com, Tel-+91 2676-247900
CIN:- L91110GJ1991PLCO16185

Date: 06.11.2020

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 30-09-2020

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

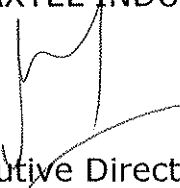
Dear Sir,

We submit un-audited financial result for the quarter/ half year ended 30-09-2020, balance sheet and cash flow statement on the said date, approved at the meeting of the Board of Directors of the Company held on 6th November, 2020, along with limited review report of the auditors in PDF as required by you.

Thanking you

Yours Sincerely

For AXTEL INDUSTRIES LIMITED



Executive Director

AXTEL INDUSTRIES LIMITED

Regd.Office: Vadodara - Halol Highway, Baska, Panchmahal , Gujarat

AXTEL INDUSTRIES LIMITED

Regd.Office: Vadodara - Halol Highway, Baska, Panchmahal , Gujarat

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

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.09.2020

[Rs In Lacs]

Sr.No.	Particulars	Quarter Ended 30-09-2020 [Unaudited]	Quarter Ended 30-06-2020 [Unaudited]	Quarter Ended 30-09-2019 [Unaudited]	6 Month Ended 30-09-2020 [Unaudited]	6 Month Ended 30-09-2019 [Unaudited]	Previous Year Ended 31-03-2020 [Audited]
	Income From Operation						
I	(a) Sales/Income from Operations	4,016.04	3,125.67	3,082.89	7,141.71	4,865.87	9,965.29
II	(b) Other Income	1.81	89.42	92.09	91.23	133.25	389.73
III	Total Income I + II	4,017.85	3,215.09	3,174.98	7,232.94	4,999.12	10,355.02
IV	Expenditure						
	a. Cost Of Material consumed	2,269.73	914.19	1,301.72	3,183.92	2,433.36	5,541.14
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change in inventories of finished goods,WIP ,stock in trade	(167.51)	521.49	286.62	353.98	(41.69)	(824.34)
	d. Employee Benefits Expenses	635.51	554.52	588.01	1,190.03	1,103.65	2,306.28
	e. Finance Costs	21.65	19.57	12.92	41.22	22.87	70.47
	f. Depreciation	61.43	56.38	65.82	117.81	125.64	268.14
	g. Other expense	474.25	254.29	434.07	728.54	769.73	1,506.85
	Total Expenses (IV)	3,295.07	2,320.44	2,689.16	5,615.51	4,413.56	8,868.54
V	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (I-IV)	722.78	894.65	485.82	1,617.43	585.55	1,486.48
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (+)/Loss(-) before tax (V-VI)	722.78	894.65	485.82	1,617.43	585.55	1,486.48
VIII	Tax expense						
	(1) Current tax	180.07	224.52	142.91	404.59	174.67	401.13
	(2) Deferred tax	2.87	(0.38)	(1.45)	2.49	(4.16)	(3.71)
IX	Profit(+)/Loss(-) for the period from continuing operations (VII-	539.84	670.51	344.36	1,210.35	415.04	1,089.06
X	Profit(+)/Loss(-) from discontinued operations	-	-	-	-	-	-

Sr.No.	Particulars	Quarter Ended 30-09-2020 [Unaudited]	Quarter Ended 30-06-2020 [Unaudited]	Quarter Ended 30-09-2019 [Unaudited]	6 Month Ended 30-09-2020 [Unaudited]	6 Month Ended 30-09-2019 [Unaudited]	Previous Year Ended 31-03-2020 [Audited]
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit(+)/Loss(-) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit(+)/Loss(-) for the period (IX+XII)	539.84	670.51	344.36	1,210.35	415.04	1,089.06
XIV	Other comprehensive Income	(4.06)	(4.05)	(3.38)	(8.11)	(11.85)	(16.21)
XV	Total Comprehensive Incomes	535.78	666.46	340.98	1,202.24	403.19	1,072.85
XV	Paid up equity share capital(face value Rs.10 per share)	1,615.48	1,615.48	1,615.48	1,615.48	1,615.48	1615.48
XVI	Earning per share (for continuing operation):						
	a. Basic -Rs.	3.34	4.15	2.13	7.49	2.57	6.74
	b. Diluted -Rs.	3.34	4.15	2.13	7.49	2.57	6.74
XVII	Earning per share (for discontinued operation):						
	a. Basic -Rs.	-	-	-	-	-	-
	b. Diluted -Rs.	-	-	-	-	-	-
XVIII	Earning per share (for discontinued & continuing operations)						
	a. Basic -Rs.	3.34	4.15	2.13	7.49	2.57	6.74
	b. Diluted -Rs.	3.34	4.15	2.13	7.49	2.57	6.74
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 06-11-2020 .						
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 OCI which includes provision for defined benefits plans, are made for the current quarter end based on quarter end figures						
5	The Company will decide to choose the option permitted U/s 115BAA of the Income Tax Act 1961 within the time limit prescribed therein and hence has continued the earlier tax policy till such time						

For AXTEL INDUSTRIES LIMITED

Ajay Parikh
Executive Director
DIN-00453711

Place : Village Nurpura

Date : 06-11-2020

AXTEL INDUSTRIES LTD.
Balance Sheet as at 30.09.2020

(Rs In Lacs)

Sr. No.	Particulars	As at 30.09.2020 [Unaudited]	As at 31.03.2020 [Audited]
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	1,464.33	1,522.98
	(b) Capital work-in- progress	32.78	59.22
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	116.17	57.07
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	-	220.62
	(ii) Trade receivables	-	-
	(iii) Loans & Advance	412.43	412.43
	(iv) Others	404.26	4.24
	(i) Deferred Tax Assets(net)	36.26	38.75
	(j) Other non-current assets	73.91	73.91
2	Current assets		
	(a) Inventories	2,946.21	3,072.96
	(b) Financial Assets		
	(i) Investments	2,303.94	2,396.98
	(ii) Trade receivables	2,718.90	1,187.13
	(iii) Cash and cash equivalents	652.11	426.82
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans & Advances	-	-
	(vi) Others Financial Assets	9.17	13.66
	(c) Current Tax Assets (Net)	355.08	447.68
	(d) Other current assets	170.94	351.23
	Total Assets	11,696.49	10,285.68

(Rs In Lacs)

Sr. No.	Particulars	As at 30.09.2020 [Unaudited]	As at 31.03.2020 [Audited]
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,615.48	1,615.48
	(b) Other Equity	5,086.76	3,884.50
1	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	48.00	64.92
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	403.41	403.41
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	0.09	0.09
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	554.46	709.67
	(ii) Trade payables	-	-
	(A) Dues to MSME Enterprise	889.19	592.15
	(B) Dues to Other Than MSME Enterprise	1,680.44	1,132.37
	(iii) Other financial liabilities (other than those specified in item C)	345.12	203.18
	(c) Current Liabilities (Net)	944.53	1,559.00
	(d) Provisions	129.01	120.91
	Total Equity and Liabilities	11,696.49	10,285.68

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 06-11-2020

For AXTEL INDUSTRIES LIMITED



Ajay Parikh

Executive Director

DIN-00453711

Date : 06-11-2020

AXTEL INDUSTRIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED SEPTEMBER 30TH, 2020

(Rs in Lacs)

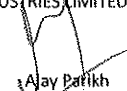
Particulars	30/09/2020	31/03/2020
Cash flows from operating activities		
Profit before taxation - continuing operations	1,617.43	1,486.48
Adjustments for:		
Depreciation and amortization expense	117.81	268.14
Loss/gain on sale/W-off of Property Plant and Equipments /MF	-56.28	-7.47
Loss/Gain on Current Fin-Assets measured at FVTPL	85.88	-94.84
Gain on Non-Current Fin-Assets measured at FVTPL	-	-
Dividends received	-4.93	-88.64
Interest received	-55.68	-103.92
Finance Costs	41.22	70.47
Provision for doubtful debts and advances (Net)	-	-
Bad debts Written off (Net of Provision)	-	-
Net Exchange Differences	-	-
	128.02	43.76
Operating profit before working capital changes	1,745.45	1,530.23
Changes in Working Capital :		
(Increase)/ decrease in trade and other receivables	-1,654.41	89.16
(Increase)/ decrease in Inventories	126.75	-901.84
Increase/(decrease) in trade payables and other Liabilities	372.58	887.56
	-1,155.08	74.87
Cash generated from operations	590.37	1,605.11
Income taxes paid/refund (Net)	404.59	401.13
Cash flow before extraordinary item	185.78	1,203.97
Proceeds from extraordinary item	-	-
Net cash from operating activities	185.78	1,203.97
Cash flows from investing activities		
Purchase of property, plant and equipment (including Capital Work in Process)	-91.82	-302.90
Proceeds from sale of property, plant and equipment	-	-
Proceeds from Sale of Non - Current Investments	2,575.22	5,117.63
Purchase of Investments	-2,291.16	-6,143.38
Placement / Investment in Bank Deposits		
Encashment/ Redemption of Bank deposits		
Interest received	55.68	103.92
Dividend received	4.93	88.64
Net cash from investing activities	252.85	-1,136.09
Cash flows from financing activities		
Proceeds from Issuance of Equity Share capital	-	-
Proceeds from long term borrowings	-16.92	-25.47
Proceeds from short term borrowings	-	1,055.93
Repayment of Short term borrowings	-155.21	-371.73
Repayment of finance lease obligation		
Interest and Finance cost paid	-41.22	-70.47
Dividend paid and DDT	-	-779.02
Net cash from financing activities	-213.35	-190.77
Net Increase/(decrease) in cash and cash equivalents	225.28	-122.89
Cash and cash equivalents at beginning of reporting period	426.82	549.71
Cash and cash equivalents at end of reporting period	652.10	426.82

Cash & Cash equivalents:

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments. Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

Cash on hand and bank balances	-	652.10	-	426.82
Short term investments				
Cash and cash equivalents as reported		652.10		426.82
Effect on exchange rate changes				
Cash and cash equivalents as restated		652.10		426.82

For AXTEL INDUSTRIES LIMITED


Ajay Parikh
Executive Director
DIN-00453711

Axtel Industries Limited

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CIN:- L91110GJ1991PLCO16185

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 30.09.2020.

For AXTEL INDUSTRIES LIMITED



Executive Director

Date: 6th November, 2020



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

402, CAPRI HOUSE, BEHIND EXPRESS HOTEL
ALKAPURI, VADODARA-390 007
TEL/FAX : 0265-232 2046, 234 5599
E-mail : artvca@gmail.com
Website : www.vca-ca.com

BRANCH-1: 503, STERLING CENTRE, R.C. DUTT ROAD, ALKAPURI, VADODARA-390 007.
2: 408, 4TH FLOOR, IMPERIAL ARC., WAGHAWADI ROAD, BHAVNAGAR - 364 002.
3: 301 ENSIGN, NR. BANSAL MALL, NR. NILAMBER CIRCLE, GOTRI ROAD,
VADODARA-390001

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO,
THE BOARD OF DIRECTORS OF
AXTEL INDUSTRIES LIMITED.

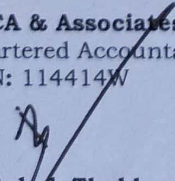
We have reviewed the accompanying statement of Unaudited Financial Results of **Axtel Industries Limited** ("the company"), for the quarter ended September 30, 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended.

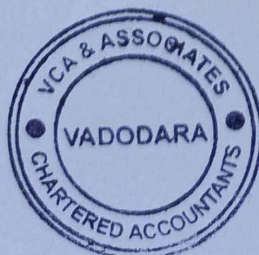
This Statement which is the responsibility of the company's management and approved by the board of directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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. 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 amended, 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)
Mem.No: 048169



Place: Vadodara
Dated: 06.11.2020
UDIN: 20048169AAAACG1040