

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: 11.08.2020

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 ended 30-06-2020

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

Dear Sir,

We submit un-audited financial result for the quarter ended 30-06-2020 approved at the meeting of the Board of Directors of the Company held on 11th August, 2020, along with limited review report of the auditor in PDF and declaration as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulation, 2016 as required by you.

Thanking you

Yours Sincerely

For AXTEL INDUSTRIES LIMITED



Ajay Nalin Parikh
Executive Director
DIN: 00453711

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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 limited review report with unmodified opinion on the financial results of the Company for the quarter on 30.06.2020.

For AXTEL INDUSTRIES LIMITED


Ajay Nalin Parikh
Executive Director
DIN: 00453711

Date: 11th August, 2020

AXTEL INDUSTRIES LIMITED

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

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UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30-06-2020

[Rs In Lacs]

Sr.No.	Particulars	Quarter Ended 30-06-20 [Unaudited]	Quarter Ended 31-03-20 [Audited]	Quarter Ended 30-06-19 [Unaudited]	Previous Year Ended 31-03-20 [Audited]
	Income From Operation				
I	(a) Sales/Income from Operations	3,125.67	2,344.23	1,782.98	9,965.29
II	(b) Other Income	89.42	155.11	41.16	389.73
III	Total Income I + II	3,215.09	2,499.34	1,824.14	10,355.02
IV	Expenditure				
	a. Cost Of Material consumed	914.19	1,735.04	1,131.64	5,541.14
	b. Purchase of Stock in trade	-	-	-	-
	c. Change in inventories of finished goods, WIP, stock in trade	521.49	(646.30)	(328.31)	(824.34)
	d. Employee Benefits Expenses	554.52	601.52	515.64	2,306.28
	e. Finance Costs	19.57	23.84	9.95	70.47
	f. Depreciation	56.38	72.48	59.82	268.14
	g. Other expense	254.29	410.44	335.66	1,506.85
	Total Expenses (IV)	2,320.44	2,197.02	1,724.40	8,868.54
V	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (I-IV)	894.65	302.32	99.74	1,486.48
VI	Exceptional items	-	-	-	-
VII	Profit (+)/Loss(-) before tax (V-VI)	894.65	302.32	99.74	1,486.48
VIII	Tax expense				
	(1) Current tax	224.52	69.70	31.76	401.13
	(2) Deferred tax	(0.38)	3.56	(2.71)	(3.71)
IX	Profit(+)/Loss(-) for the period from continuing operations (VII-VIII)	670.51	229.06	70.69	1,089.06
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)	670.51	229.06	70.69	1,089.06

Sr.No.	Particulars	Quarter Ended 30-06-20 [Unaudited]	Quarter Ended 31-03-20 [Audited]	Quarter Ended 30-06-19 [Unaudited]	Previous Year Ended 31-03-20 [Audited]
XIV	Other comprehensive Income	(4.05)	0.66	(8.47)	(16.21)
XV	Total Comprehensive Income	666.46	229.72	62.22	1,072.85
XV	Paid up equity share capital(face value Rs.10 per share)	1,615.48	1,615.48	1,615.48	1615.48
XVI	Earning per share (for continuing operation):				
	a. Basic -Rs.	4.15	1.42	0.44	6.74
	b. Diluted -Rs.	4.15	1.42	0.44	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.	4.15	1.42	0.44	6.74
	b. Diluted -Rs.	4.15	1.42	0.44	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 11-08-2020.				
2	Previous period figures have been regrouped wherever considered necessary to confirm 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	The figures for the quarter ended 31-03-2020 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to 31-12-2019 which were subjected to limited review by the auditor of the respective financial year.				
5	The manufacturing facilities of the Company at Nupura, Gujarat were closed on 23rd March, 2020 following countrywide lockdown due to COVID19 and after getting the required clearance, the plant was fully functional from 01.05.2020. There has not been much impact of COVID19 on the operations of the Company expect delay in execution of Orders. The Company is positive of serving the customer orders and obtaining regular supply of raw materials, components and services on resumption of the operations. The Company is now able to function normally and the trade receivables and inventories are relised as expected. The Company has lost the sale/production during lockdown period, which has been now made good with execution of orders to nullify any adverse impact of Covid 19 on operations as is evident from the Current quarter results. However, the Company continues to closely monitor the further developments.				
6	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				

Place : Village Nulpura

Date : 11-08-2020

For AXTEL INDUSTRIES LIMITED

Ajay Parikh
Executive Director
DIN-00453711



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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VADODARA-390001

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

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

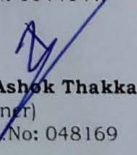
We have reviewed the accompanying statement of Unaudited Financial Results of **Axtel Industries Limited** ("the company"), for the quarter ended June 30, 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirement) Regulations, 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: 11.08.2020

UDIN: 20048169AAAABI1856