

AKSHAR SPINTEX LIMITED							
Revenue Survey No 102/2 Paiki, Plot No. - 2, Ranuja Road, Haripar, Tal: Kalawad, Jamnagar							
CIN : L17291GJ2013PLC075677							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024							
(Rs. in lakhs)							
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	INCOME						
I	Revenue from Operations	2,319.35	3,701.80	4,356.77	6,021.14	8,201.72	17,495.51
II	Other Income	39.47	64.29	86.42	103.76	173.36	295.90
III	Total Income (I+II)	2,358.82	3,766.09	4,443.19	6,124.91	8,375.09	17,791.41
	EXPENSES						
	Cost of materials consumed	3,376.89	1,725.03	3,005.33	5,101.92	5,996.80	11,268.46
	Purchases of stock-in-trade	-	106.87	463.27	106.87	569.44	3,724.30
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,364.18)	1,181.74	221.73	(182.44)	319.31	(252.37)
	Employee benefit expense	121.44	129.92	121.52	251.36	220.62	480.63
	Finance Costs	32.05	36.24	35.50	68.30	65.28	133.34
	Depreciation and amortisation expense	117.22	114.73	107.09	231.96	214.07	433.57
	Other Expenses	314.65	363.34	362.94	677.98	737.27	1,501.88
	Total Expenses (IV)	2,598.08	3,657.86	4,317.37	6,255.94	8,122.79	17,289.81
V	Profit / (Loss) before exceptional items and tax (III-IV)	(239.26)	108.23	125.82	(131.03)	252.29	501.60
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax (V-VI)	(239.26)	108.23	125.82	(131.03)	252.29	501.60
	Tax Expense						
VIII	(1) Current Tax	(33.86)	33.86	20.37	-	42.91	84.28
	(2) MAT credit entitlement/availed	(19.11)	19.11	(66.46)	-	(42.91)	(7.79)
	(3) Prior period tax	-	-	-	-	-	12.46
	(4) Deferred Tax	(25.87)	(7.96)	81.81	(33.83)	72.11	67.14
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	(160.42)	63.22	90.10	(97.20)	180.18	345.51
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(160.42)	63.22	90.10	(97.20)	180.18	345.51
	Other Comprehensive Income						
XIV	A. (i) Items that will not be reclassified to profit or loss	1.24	1.24	5.82	2.48	11.64	4.96
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.32)	(0.32)	(1.51)	(0.65)	(3.03)	(1.29)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other comprehensive Income for the period }	(159.50)	64.14	94.41	(95.36)	188.79	349.19
	Paid-up Equity Share Capital (Face Value Rs. 1 Each) (Refer Note 6)	2,999.88	2,999.88	2,999.88	2,999.88	2,999.88	2,999.88
XVI	Earnings per equity share (for continuing operation)						
	(1) Basic	(0.05)	0.02	0.03	(0.03)	0.06	0.12
	(2) Diluted	(0.05)	0.02	0.03	(0.03)	0.06	0.12
XVII	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	(0.05)	0.02	0.03	(0.03)	0.06	0.12
	(2) Diluted	(0.05)	0.02	0.03	(0.03)	0.06	0.12

Notes to the financial results:

- 1 The Company's financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2024.
- 2 The Unaudited financial results for the quarter/half year ended September 30, 2024 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of The Companies Act, 2013 and other recognised accounting practices and the policies to the extent applicable.
- 3 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 4 The Statement of Assets and Liabilities as at September 30, 2024 is provided as an Annexure to this Statement.
- 5 The Statement of Unaudited Cash Flows as at September 30, 2024 is provided as an Annexure to this Statement.
- 6 During the quarter ended 30th September, 2024 the company on 15th February, 2024 ("Record Date") had declared bonus shares on the existing equity shares of the company, in the ratio of 1:5 i.e. 1 (one) equity share for the 5 (five) equity shares held. Accordingly, earnings per share of corresponding quarter ended 30.09.2023 has been calculated based on number of shares outstanding in respective periods, as increased by the number of bonus shares.
- 7 The Companies Operations fall under a single segment "Spinning of Cotton Yarn". Hence, Segment reporting is not applicable as per Indian Accounting Standard (Ind AS) - 108 - Segment Reporting.

For and on behalf of Board of Directors,




Amit V. Gadhiya
Managing Director
DIN: 06604671



Date: 14.11.2024
Place: Rajkot

AKSHAR SPINTEX LIMITED			
Revenue Survey No 102/2 Paiki, Plot No. - 2, Ranuja Road, Haripar, Tal: Kalawad, Jamnagar			
CIN : L17291GJ2013PLC075677			
UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER 2024			
(Rs. in lakhs)			
	Particulars	As at	
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant & Equipment	3,923.46	3,944.22
(b)	Capital Work-in-Progress	-	-
(c)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade Receivables	-	-
(iii)	Loans	-	-
(iv)	Other financial asset	225.55	-
(d)	Deferred tax assets (net)	-	223.55
(e)	Other Non-Current Assets	-	-
	Sub-Total (Non-Current Assets)	4,149.01	4,167.76
2	Current Assets		
(a)	Inventories	1,495.94	2,410.23
(b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade Receivables	899.11	502.80
(iii)	Cash & Cash equivalents	1.57	0.53
(iv)	Bank Balances other than cash & Cash equivalents	0.43	0.45
(v)	Loans & Advances	-	-
(vi)	Other Financial Assets	-	-
(c)	Current Tax Assets (Net)	-	-
(d)	Other Current Assets	330.86	304.03
	Sub-Total (Current Assets)	2,727.92	3,218.05
	TOTAL ASSETS (1+2)	6,876.93	7,385.81
B	EQUITY AND LIABILITIES		
3	Equity		
(a)	Equity Share Capital	2,999.88	2,999.88
(b)	Other Equity	1,293.10	1,388.46
	Sub-Total (Equity)	4,292.98	4,388.34
	Liabilities		
4	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Long-Term Borrowings	717.38	898.77
(ii)	Trade Payable	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	15.77	14.11
(c)	Deferred Tax Liabilities (Net)	12.73	45.91
(d)	Other non-current liabilities	-	-
	Sub-Total (Non-Current Liabilities)	745.88	958.79
5	Current Liabilities		
(a)	Financial Liabilities		
(i)	Short-term Borrowings	1,069.42	999.22
(ii)	Trade Payables	542.85	834.43
(iii)	Other Financial Liabilities	62.80	61.52
(b)	Other Current Liabilities	68.67	21.98
(c)	Provisions	25.19	52.41
(d)	Current Tax Liabilities (Net)	69.13	69.13
	Sub-Total (Current Liabilities)	1,838.07	2,038.69
	TOTAL EQUITY AND LIABILITIES (3+4+5)	6,876.93	7,385.81

For and on behalf of Board of Directors,


Amit V. Gadhia
Managing Director
DIN: 06604671



Date: 14.11.2024
Place: Rajkot

Notes to the financial results:

- 1 The Company's financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2024.
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For and on behalf of Board of Directors,



Amit V. Gadhiya
Managing Director
DIN: 06604671



Date: 14.11.2024
Place: Rajkot

AKSHAR SPINTEX LIMITED			
Revenue Survey No 102/2 Paiki, Plot No. - 2, Ranuja Road, Haripar, Tal: Kalawad, Jamnagar			
CIN : L17291GJ2013PLC075677			
Statement of Unaudited Cash Flow for the Half Year Ended 30th September, 2024			
(Rs. in lakhs)			
	Particulars	For the period ended September 30, 2024	For the period ended March 31, 2024
A.	Cash Flow from Operating Activity		
	Net Profit Before Tax	(131.03)	501.60
	Adjustments For:		
	Depreciation	231.96	433.57
	Interest & Financial Expenses	68.30	133.34
	(Profit)/Loss on Investments	-	-
	Interest Received on Deposits	-	(10.95)
	Loss on sale of investment	-	-
	Bad Debts written off	-	15.66
		300.25	571.62
	Operation profit before Working Capital Changes	169.22	1073.23
	Adjustment For:		
	Changes in Current Assets		
	Inventories	914.29	(672.56)
	Trade Receivables	(396.31)	694.58
	Other Non-Current Financial Assets	(2.00)	(118.47)
	Financial Assets- Loans		
	Short-term loans and advances		338.94
	Other current financial Assets	(26.83)	
	Other Non Current Assets		
	Trade Payables	(291.57)	(644.64)
	Short-term Provisions	(27.21)	(3.17)
	Long-term Provisions	4.14	9.37
	Other Current Liabilities	46.68	(114.76)
	Other Current Financial Liabilities	1.29	(69.10)
	Taxes Paid	-	(15.35)
		222.48	(595.16)
	Cash Generated from Operations	391.70	478.06
B.	Cash Flow from Investment Activities		
	Changes in Creditors for Fixed Assets		(0.20)
	Proceeds from disposal of Property, Plant and Equipments	-	(461.22)
	Purchase of Property, Plant and Equipments	(211.20)	
	Proceeds from sale of non-current investment	-	-
	Interest Received		10.95
		(211.20)	(450.47)
C.	Cash Flow from Financial Activities:		
	Changes in Long-term borrowings (net)	(181.39)	67.57
	Changes in Short-term borrowings (net)	70.20	62.99
	Changes in Long-term loans & advances (net)		
	Dividend Paid		(24.63)
	Dividend Distribution Tax Paid		
	Interest & Financial Expenses	(68.30)	(133.34)
	Net Cash Flow from Financial Activities	(179.48)	(27.41)
	Total of Cash Flow (A+B+C)	1.02	0.18
	Cash & Cash Equivalent at the beginning of the year	0.98	1.74
	Cash & Cash Equivalent at the ending of the year	2.00	1.92
	Cash & Cash Equivalent comprising of		
	Cash on Hand	1.57	0.53
	Balances with Scheduled Banks	0.43	0.45
		2.00	0.98

For and on behalf of Board of Directors,

Amit V. Gadhiya

Amit V. Gadhiya
Managing Director
DIN: 06604671



Date: 14.11.2024
Place : Rajkot

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To
Board of Directors,
Akshar Spintex Limited

1. We have reviewed the accompanying statement of Unaudited financial results of **Akshar Spintex Limited** ("the Company") for the quarter and half year ended September 30, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors or Committee of Board of Directors, has been compiled from the related financial statements which 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 (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review of such financial statements.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, except for the possible effects of our observation described in the "Other Matters" Para as below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing 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.



Other Matters

According to the information and explanations given to us, the Company has not transferred unspent amount, in respect of other than ongoing project(s), to a Fund specified in Schedule VII to the Companies Act, 2013 within a period of six months of the expiry of the financial year in compliance with the second proviso to sub-section (5) of section 135 of the Act.

According to the information and explanations given to us, the Company does not have any ongoing project(s) for which funds remain unspent under sub-section (5) of section 135 of the Companies Act and hence, is not required to transfer any funds to a special account in compliance with the provision of sub-section (6) of section 135 of the Companies Act, 2013.

Place: Rajkot
Date: 14.11.2024

For
HB Kalaria & Associates
Firm Reg. No. 104571W
Chartered Accountants



H. B. Kalaria

Hasmukh Kalaria
Partner
Mem. No. 042002
UDIN: 24042002BKBMJN6953