



AKSHAR SPINTEX LIMITED

Date: November 02nd, 2018.

Ref: ASL/SEs/Reg 33 of LODR/Outcome of Meeting/Financial Result

To,
The Department of Corporate Services,
BSE Limited, Mumbai.

BSE Script Code: 541303

Dear Sir/ Madam,

Sub: - Outcome of the Board Meeting held on 02nd November, 2018.

Ref: Submission of Unaudited Financial Result standalone for the half -Year ended 30th September, 2018 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

With above captioned Subject, We would like to inform you that the Board of Directors of the Company at its meeting held on today i.e. Friday, November 02nd, 2018 at its registered office of the company and inter-alia considered and approved the following business:

1. Approve Un-audited standalone financial Results for the Half year ended on September 30, 2018 along with Limited Review Report thereon From statutory Auditors of the Company i.e. M/s. H.B.Kalaria & Associates.
(Copy of the same is enclosed herewith in compliance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

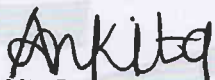
The board meeting was Commenced on 11:38 a.m. and concluded at 1:18 p.m.

Kindly take the same on you records.

Thanking You,

Yours faithfully,

For, AKSHAR SPINTEX LIMITED


Ankita Popat
Company Secretary & Compliance Officer.
Encl: As Above Stated



Regd. Office & Factory : Survey no.102/2, Plot no. 2, At-Haripar, Kalavad - Ranuja Road, Tal. Kalavad, Dist - Jamnagar, Pin - 361013. Gujarat (India).

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Administrative Office: C-704, The Imperial Heights, 150 feet Ring Road, Opp. Big Bazaar, Rajkot, Gujarat 360005. T : +91 8000 777 671,

CIN : U17291GJ2013PLC075677

AKSHAR SPINTEX LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

(In Rs.)

| Particulars | Six months ended | Preceding six months ended | Corresponding six months ended | Previous year Ended |
|--|---------------------|----------------------------|--------------------------------|---------------------|
| | 30.09.2018 | 31.03.2018 | 30.09.2017 | 31.03.2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. Revenue from operations | 49,37,19,678 | 47,72,29,033 | 45,35,30,917 | 93,07,59,950 |
| II. Other income | 2,97,84,120 | 7,69,940 | 6,37,52,249 | 6,45,22,189 |
| III. Total revenue (I + II) | 52,35,03,798 | 47,79,98,973 | 51,72,83,166 | 99,52,82,139 |
| IV. Expenses: | | | | |
| Cost of materials consumed | 38,28,27,135 | 35,13,66,168 | 34,23,67,448 | 69,37,33,617 |
| Purchases of stock-in-trade | - | - | - | - |
| Changes in inventories of finished goods work-in-progress and stock-in-trade | 21,50,003 | 3,75,01,078 | (4,04,45,101) | (29,44,023) |
| Employee benefits expense | 2,97,92,727 | 3,19,25,194 | 3,18,59,550 | 6,37,84,744 |
| Finance costs | 1,12,06,151 | 1,29,41,194 | 1,06,35,415 | 2,35,76,609 |
| Depreciation and amortisation expense | 1,91,27,746 | 1,92,62,220 | 1,91,24,713 | 3,83,86,933 |
| Other expenses | 5,29,28,321 | 4,93,77,672 | 4,89,86,387 | 9,83,64,059 |
| Total expenses | 49,80,32,084 | 50,23,73,526 | 41,25,28,412 | 91,49,01,939 |
| V. Profit before exceptional and extraordinary items and tax (III - IV) | 2,54,71,713 | (2,43,74,553) | 10,47,54,754 | 8,03,80,200 |
| VI. Exceptional items | - | - | - | - |
| VII. Profit before extraordinary items and tax (V - VI) | 2,54,71,713 | (2,43,74,553) | 10,47,54,754 | 8,03,80,200 |
| VIII. Extraordinary items | - | - | - | - |
| IX. Profit before tax (VII- VIII) | 2,54,71,713 | (2,43,74,553) | 10,47,54,754 | 8,03,80,200 |
| X. Tax expense: | | | | |
| (1) Current tax | 78,74,360 | (3,18,33,457) | 2,23,56,340 | (94,77,117) |
| (2) Deferred tax | 1,14,63,411 | 33,72,293 | 9,87,916 | 43,60,209 |
| XI. Profit/ (Loss) for the period from continuing operations (IX-X) | 61,33,943 | 40,86,611 | 8,14,10,498 | 8,54,97,108 |
| XII. Profit/(loss) from discontinuing operations | - | - | - | - |
| XIII. Tax expense of discontinuing operations | - | - | - | - |
| XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII) | - | - | - | - |
| XV. Profit/ (Loss) for the period (XI + XIV) | 61,33,943 | 40,86,611 | 8,14,10,498 | 8,54,97,108 |
| Paid-up Equity Share Capital (weighted average) (Face Value Rs. 10 Each) | 24,79,15,570 | 24,00,00,000 | 24,00,00,000 | 24,00,00,000 |
| XVI. Earnings per equity share: | | | | |
| (1) Basic | 0.25 | 0.17 | 3.39 | 3.56 |
| (2) Diluted | 0.25 | 0.17 | 3.39 | 3.56 |
| XVII. Interest Service Coverage Ratio | 3.62 | (1.08) | 11.13 | 4.65 |
| Debt Service Coverage Ratio | 0.67 | (0.19) | 2.73 | 0.95 |
| Debt Equity Ratio | 0.82 | 0.92 | 1.07 | 0.92 |

Notes to the financial results:

- The Company's Standalone financial results for the half year ended September 30, 2018 have been reviewed by the Board of Directors and subsequently approved and taken on record by the Board of Directors of the Company at its meeting held on 02nd November, 2018.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- The Companies Operations fall under a single segment "Spinning of Cotton Yarn" . Hence, Segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting.
- The equity shares of the Company have been listed on the SME platform of BSE with effect from 11th May, 2018.
- Formulae for computation of ratios are as follows:
 A) Debt Equity Ratio =
$$\frac{\text{Debt}}{\text{Equity}}$$

 B) Debt Service Coverage Ratio =
$$\frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made for long term loans}}$$

 C) Interest Service Coverage Ratio =
$$\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$

For and on behalf of Board of Directors,

(Signature)
Harikrishna Chauhan
 Whole Time Director
 DIN: 07710106



Date : 02.11.2018

AKSHAR SPINTEX LIMITED

UNAUDITED STANDALONE BALANCE SHEET AS AT 30th SEPTEMBER 2018

(in Rs.)

| | Particulars | As at | |
|---------------------------------|---|---------------------------|-------------------------|
| | | 30.09.2018 (Unaudited) | 31.03.2018 (Audited) |
| I EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 24,99,90,000 | 24,00,00,000 |
| | (b) Reserves and surplus | 14,11,75,280 | 10,50,71,338 |
| | (c) Money received against share warrants | - | - |
| 2 | Changes in inventories of finished goods work-in-progress and | - | - |
| 3 | Non-current liabilities | | |
| | (a) Long-term borrowings | 22,97,22,240 | 24,01,81,020 |
| | (b) Deferred tax liabilities (net) | 3,36,52,509 | 2,21,89,099 |
| | (c) Other Long term liabilities | - | - |
| | (d) Long term provisions | 15,79,271 | 12,79,331 |
| 4 | Current liabilities | | |
| | (a) Short term borrowings | 5,41,59,953 | 5,57,65,923 |
| | (b) Trade payables :- | | |
| | (A) total outstanding dues of micro enterprises and small enterprises; and | - | - |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | 4,52,95,506 | 3,29,25,216 |
| | (c) Other current liabilities | 9,69,72,270 | 8,23,74,981 |
| | (d) Short term provisions | 1,10,68,640 | 74,55,561 |
| | TOTAL | 86,36,15,669 | 78,72,42,469 |
| II ASSETS | | | |
| | Non-current assets | | |
| 1 | (a) Fixed assets | | |
| | (i) Tangible assets | 50,64,13,443 | 52,38,77,183 |
| | (ii) Intangible assets | | |
| | (iii) Capital work-in-progress | 3,63,66,644 | - |
| | (iv) Intangible assets under development | - | - |
| | (b) Non-current investments | - | - |
| | (c) Deferred tax assets (net) | - | - |
| | (d) Long-term loans and advances | 27,93,737 | 94,937 |
| | (e) Other non-current assets | 1,92,57,700 | 1,23,81,416 |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 13,59,48,435 | 12,00,61,695 |
| | (c) Trade receivables | 4,62,73,543 | 5,13,89,962 |
| | (d) Cash and cash equivalents | 13,77,125 | 11,46,861 |
| | (e) Short-term loans and advances | 11,51,85,042 | 7,82,90,415 |
| | (f) Other current assets | - | - |
| | TOTAL | 86,36,15,669 | 78,72,42,469 |

For and on behalf of Board of Directors,

Harikrishna
Harikrishna Chauhan
 Whole Time Director
 DIN: 07710106



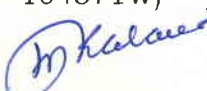
Date : 02.11.2018

AUDITORS REPORT PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
Board of Directors
Akshar Spintex Limited

1. We have reviewed the accompanying statement of unaudited financial results ("statement") of Akshar Spintex Limited ("the company") for the half year ended 30th September , 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review 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 of material misstatement. A review is limited primarily of inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the company statement prepared in accordance with applicable Accounting Standards specified under Section 133 of Companies Act, 2013 and SEBI circular No. CIR/CFD/FAC/15/2015 dated November 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **H.B. Kalaria & Associates,**
Chartered Accountants
(FRN - 104571W)


Hasmukh B. Kalaria
Partner
(Membership No. 042002)
Rajkot, 02nd November, 2018





AKSHAR SPINTEX LIMITED

DECLARATION

To,

The Board of Directors

AKSHAR SPINTEX LIMITED.

Dear Sir/Madam

Subject: Declaration under Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 33(2) (a) of the securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, I Pratik Raiyani, Chief Financial officer of the Company hereby declare that Unaudited financial Results for the quarter and Half-year ended on 30th September, 2018 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement of figures contained therein misleading.

For, AKSHAR SPINTEX LIMITED.

Pratik Raiyani
Chief Financial Officer

Date: 02.11.2018

Place: Haripar.