



# AKSHAR SPINTEX LIMITED

Date: June 30, 2018.

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

**BSE Script Code: 541303**

Dear Sir/ Madam,

**Sub: - Outcome of the Board Meeting held on 30<sup>th</sup> June, 2018.**

**Ref: Submission of Audited Financial Result (standalone) for the Quarter /Year ended 31<sup>st</sup> March, 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. Saturday, June 30, 2018 and inter- alia decided as under:

1. Approved Consolidated and standalone Audited Financial Results for the quarter and financial year ended on March 31, 2018. (Enclosed herewith)
2. Approved Consolidated and standalone Auditor's Report for the year ended on 31<sup>st</sup> March, 2018.(Enclosed herewith)
3. Statement of assets and Liabilities as on 31<sup>st</sup> March, 2018. (Enclosed herewith)
4. Declaration under Regulation 33 (3) (d) of securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.(Enclosed herewith)

The board meeting was Commenced on 11:00 a.m. and concluded at 1:00 p.m.

Kindly take the same on you records:

Thanking You,

Yours faithfully,

For, AKSHAR SPINTEX LIMITED

*Ankita*



**Ankita Popat**  
Company Secretary & Compliance Officer.

**Independent Auditor's Report Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015**

To,  
Board of Directors,  
Akshar Spintex Limited,  
Rajkot (Gujarat).

We have audited the accompanying statement of Annual Audited Standalone Financial results of Akshar Spintex Limited ("the Company") for the year ended 31<sup>st</sup> March, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified. These Standalone half yearly/yearly financial results have been prepared from standalone interim financial statement, which are the responsibilities of company's management. Our responsibility is to express an opinion on this standalone financial results based on our audit of such standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us this standalone half yearly / yearly financial result (read together with notes appended thereto).

- i. are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified in this regard, and
- ii. Give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, for the net profit and other financial information of the company for the half year/year ended on the 31<sup>st</sup> March 2018.



The statement includes the results for the period ended 31<sup>st</sup> march 2018 being the balancing figure between audited figures in respect of the full financial year and half year figures of the current financial year.

For  
**HB Kalaria & Associates**  
**Chartered Accountants**  
Firm Reg: 104571W  
Peer Review Certificate No. 010958



**Hasmukh B. Kalaria)**  
**Partner**  
Mem No.: 042002  
Rajkot  
June 30, 2018





# AKSHAR SPINTEX LIMITED

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2018

Particulars	HALF YEARLY			(in Rs.)
	6 months Ended	Preceding 6 months Ended	Year to date figures for current period Ended	Previous year Ended
	31.03.2018 (Audited)	30.09.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>Revenue from Operations</b>				
Net Sales / Income from Operations (Net)	47,72,27,414	45,34,44,696	93,06,72,110	86,25,04,153
Other Operating Income	1,619	86,221	87,840	(69,672)
Other Income	7,69,940	6,37,52,249	6,45,22,189	9,18,972
<b>Total Revenue</b>	<b>47,79,98,973</b>	<b>51,72,83,166</b>	<b>99,52,82,139</b>	<b>86,33,53,453</b>
<b>Expenses</b>				
Cost of materials consumed	34,81,27,221	34,23,67,448	69,04,94,669	66,43,89,170
Purchases of stock-in-trade	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,75,01,078	(4,04,45,101)	(29,44,023)	(2,28,47,259)
Employee benefit expense	3,41,71,019	3,37,17,727	6,78,88,746	4,80,68,084
Finance Costs	1,23,84,764	1,03,39,987	2,27,24,751	2,53,25,703
Depreciation and amortisation expense	1,92,62,220	1,91,24,713	3,83,86,933	3,78,68,990
Other Expenses	5,09,27,224	4,74,23,638	9,83,50,862	8,35,81,399
<b>Total Expenses</b>	<b>50,23,73,526</b>	<b>41,25,28,412</b>	<b>91,49,01,938</b>	<b>83,63,86,087</b>
<b>Profit / (Loss) before Prior Period, exceptional and extraordinary items and tax</b>	<b>(2,43,74,553)</b>	<b>10,47,54,754</b>	<b>8,03,80,201</b>	<b>2,69,67,366</b>
Prior Period Items	-	-	-	-
<b>Profit / (Loss) before exceptional and extraordinary Items and tax</b>	<b>(2,43,74,553)</b>	<b>10,47,54,754</b>	<b>8,03,80,201</b>	<b>2,69,67,366</b>
Exceptional and extraordinary Income / (Expense)	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>(2,43,74,553)</b>	<b>10,47,54,754</b>	<b>8,03,80,201</b>	<b>2,69,67,366</b>
Tax Expense	(2,84,61,164)	2,33,44,256	(51,16,908)	11,87,076
<b>Net Profit / (Loss) for the period from continuing Operations</b>	<b>40,86,611</b>	<b>8,14,10,498</b>	<b>8,54,97,109</b>	<b>2,57,80,290</b>
Profit/(Loss) from discontinuing Operation	-	-	-	-
Tax Expense of discontinuing operations	-	-	-	-
<b>Net Profit / (Loss) for the period from discontinuing continuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Profit / (Loss) for the period before Minority Interest</b>	<b>40,86,611</b>	<b>8,14,10,498</b>	<b>8,54,97,109</b>	<b>2,57,80,290</b>
Share of Profit / (Loss) of the associates	-	-	-	-
Net Profit / (Loss) of Minority Interest	-	-	-	-
<b>Net Profit / (Loss) for the period</b>	<b>40,86,611</b>	<b>8,14,10,498</b>	<b>8,54,97,109</b>	<b>2,57,80,290</b>
Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 Each)	24,00,00,000	24,00,00,000	24,00,00,000	24,00,00,000
Reserves (Excluding Revaluation Reserves)	10,50,71,338	10,09,84,727	10,50,71,338	1,95,74,229
<b>Earnings Per Share (EPS) (of Rs. 10 Each)</b>				
(a) EPS before exceptional and extraordinary items for the period (Rs.) Basic & Diluted	0.17	3.39	3.56	1.07
(b) EPS after exceptional and extraordinary items for the period (Rs.) Basic & Diluted	0.17	3.39	3.56	1.07

**FOOTNOTES:**

- The Company's financial results for half year and financial year ended March 31, 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 30th June, 2018. The statutory auditors of the Company have carried out the audit of the above financial statements.
- Figures for the half year ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the half-yearly figures up to September 30, 2017 except the current year's tax provision.
- The Company has a single reportable segment and hence segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting
- Previous year's figures have been regrouped and reclassified wherever considered necessary.
- The equity shares of the Company have been listed on the SME platform of BSE with effect from 11th May, 2018.
- The Status above Financial Results also available on our website [www.aksharspintex.in](http://www.aksharspintex.in) and stock exchange website [www.bseindia.com](http://www.bseindia.com)

For, Akshar Spintex Limited

  


Ashokbhai Bhalala  
 Managing Director  
 DIN: 02003197

Date: June 30, 2018

Place: Haripur

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

T : +91 2894 291114 / 5 / 6, +91 94260 84066, E : [aksharspintex@gmail.com](mailto:aksharspintex@gmail.com), W: [aksharspintex.in](http://aksharspintex.in)

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





# AKSHAR SPINTEX LIMITED

## STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

Particulars	(in Rs.)	
	As at	
	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>A</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
Share Capital		
Reserves and Surplus	24,00,00,000	24,00,00,000
Money Received against share warrants	10,50,71,338	1,95,74,229
<b>Sub-Total Shareholders' Fund</b>	<b>34,50,71,338</b>	<b>25,95,74,229</b>
<b>2 Share Application money pending for allotment</b>		
<b>3 Deferred Government Grants</b>		
<b>4 Minority Interest</b>		
<b>5 Non-Current Liabilities</b>		
Long-Term Borrowings		
Deferred Tax Liabilities, Net	24,01,81,020	30,63,56,818
Other Long Term Liabilities	2,21,89,099	1,78,28,889
Long Term Provisions		
<b>Sub-Total Non-Current Liabilities</b>	<b>12,79,331</b>	<b>-</b>
<b>6 Current Liabilities</b>	<b>26,36,49,450</b>	<b>32,41,85,707</b>
Short Term Borrowings		
Trade Payables	5,57,65,923	5,55,20,761
Other Current Liabilities	3,29,25,216	3,65,31,906
Short Term Provisions	8,23,74,981	6,28,89,260
<b>Sub-Total Current Liabilities</b>	<b>74,55,561</b>	<b>1,06,65,532</b>
	<b>17,85,21,681</b>	<b>16,56,07,459</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>78,72,42,469</b>	<b>74,93,67,395</b>
<b>B</b>		
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
Fixed Assets		
Tangible Assets		
Intangible Assets	52,38,77,183	55,80,48,561
Tangible Assets Capital Work-in-Progress		
Intangible Assets under development or work in progress		
<b>Sub-Total Fixed Assets</b>	<b>52,38,77,183</b>	<b>55,80,48,561</b>
Non-Current Investments		
Long-Term Loans and Advances		
Other Non-Current Assets	94,937	94,937
<b>Sub-Total Non-Current Assets</b>	<b>1,23,81,416</b>	<b>1,17,23,916</b>
<b>2 Current Assets</b>	<b>53,63,53,536</b>	<b>56,98,67,414</b>
Current Investments		
Inventories		
Trade Receivables	12,00,61,695	9,93,23,750
Cash and Cash equivalents	5,13,89,962	5,62,38,785
Bank Balances other than cash & Cash equivalents	11,46,861	10,35,377
Short Term Loans and Advances		
Other Current Assets	7,82,90,415	2,29,02,069
<b>Sub-Total Current Assets</b>	<b>25,08,88,933</b>	<b>17,94,99,981</b>
<b>TOTAL ASSETS</b>	<b>78,72,42,469</b>	<b>74,93,67,395</b>



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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# AKSHAR SPINTEX LIMITED

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For, Akshar Spintex Limited



Ashokbhai Bhalala  
Managing Director  
DIN: 02003197  
Date: June 30, 2018  
Place: Haripar

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CIN - U17291GJ2013PLC075677



# AKSHAR SPINTEX LIMITED

## DECLARATION

Date: June, 30 2018.

To,  
The Manager  
The Department of Corporate Services  
BSE Limited

Dear Sir/Madam

**Subject: Declaration under Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In terms of the provisions of Regulation 33(3) (d) 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 the statutory Auditor of the Company H.B. KALARIA & ASSOCIATES, Chartered Accountants, (Firm Registration Number: 104571W) have issued an Audit Report with unmodified opinion on the Audited Financial Result of the Company for the Quarter and Year ended March 31, 2018.

**For, AKSHAR SPINTEX LIMITED.**

Pratik Raiyani  
Chief Financial Officer

Date: 30.06.2018.

Place: Haripar.