

# SHANTAI INDUSTRIES LIMITED

(Formerly Known as Wheel And Axle Textiles Limited)

REGD OFFICE: 820, Golden Point, Near Telephone Exchange, Begumpura, Falsawadi, Ring Road, Surat -395002.

CORPORATE OFFICE: 820, Golden Point, Near Telephone Exchange, Begumpura, Falsawadi, Ring Road, Surat -395002.

CIN: L74110GJ1988PLC013255

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2021

Rs in Lacs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		3 months ended (31.03.2021)	Preceding 3 months ended (31.12.2020)	corresponding 3 months ended for previous year (31.03.2020)	Year to date figures for current period ended (31.03.2021)	Year to date figures for previous year ended (31.03.2020)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	(a) Net sales/income from operations	27.98	3.12	89.16	31.10	990.55
	(b) Other operating income	-	18.01	10.21	-	101.95
	<b>Total income from operations</b>	<b>27.98</b>	<b>21.13</b>	<b>99.37</b>	<b>31.10</b>	<b>1,092.50</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed					
	(b) Purchases of stock-in-trade	140.42	79.60	87.77	220.01	1,012.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.15)	(76.53)	(36.50)	(194.69)	(57.25)
	(d) Employee benefits expense	0.43	11.06	20.64	38.41	76.30
	(e) Depreciation and amortisation expense	0.76	0.50	1.73	0.76	1.73
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	12.26	1.33	17.82	20.85	63.72
	(g) Interest paid on refund of Drawback	11.50		-	11.50	
	(h) Discount	-			6.42	
	(i) Drawback on Export	20.71			20.71	

	(j) MEIS Benefit	24.23			22.49	
	<b>Total expenses</b>	<b>92.16</b>	<b>15.96</b>	<b>91.46</b>	<b>146.46</b>	<b>1,097.42</b>
3	<b>Profit from operations before other income, Finance costs and exceptional items.(1-2)</b>	(64.18)	5.17	7.91	(115.36)	(4.92)
4	<b>Other income</b>	(3.83)	0.12	3.15	16.38	3.15
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+-4)</b>	(68.01)	5.29	11.06	(98.98)	(1.77)
6	<b>Finance costs</b>	0.08	0.01	3.18	2.20	8.13
7	<b>Profit from ordinary activities after finance costs but before exceptional items(5+-6)</b>	(68.09)	5.28	7.88	(101.18)	(9.90)
8	<b>Exceptional items</b>					
9	<b>Profit from ordinary activities before tax (7+-8)</b>	(68.09)	5.28	7.88	(101.18)	(9.90)
10	<b>Tax Expenses</b>					
	(a) Current Tax	-		-	-	-
	(b) Deferred Tax			-	(0.91)	(0.23)
11	<b>Net Profit from ordinary activities after tax(9+-10)</b>	<b>(68.09)</b>	<b>5.28</b>	<b>7.88</b>	<b>(100.27)</b>	<b>(9.67)</b>
12	<b>Extraordinary items (net of tax Exp Rs. Lakh)</b>					
13	<b>Net Profit/Loss for the period (11+-12)</b>	<b>(68.09)</b>	<b>5.28</b>	<b>7.88</b>	<b>(100.27)</b>	<b>(9.67)</b>
14	<b>Share of profit /Loss of Associates*</b>					

15	Minority Interest*					
16	Net Profit /Loss after taxes, minority interest and share of profit /Loss of Associates(13+-14+-15)	(68.09)	5.28	7.88	(100.27)	(9.67)
17	<b>Paid-up equity share capital (Face Value : Rs.10 per share)</b>	<b>150.00</b>	<b>150.00</b>	<b>150.00</b>	<b>150.00</b>	<b>150.00</b>
18	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				599.59	699.87
19	<b>Earning per share(before extraordinary items) in Rs. (not Annualised)</b>					
	a) Basic	(4.54)	0.35	0.53	(6.68)	(0.64)
	b) Diluted					

1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 23.06.2021 and also Limited Review were carried out by the Statutory Auditors.

2) The Company adopted Indian Accounting Standards (Ind AS) From 1st April 2017. The above Financial Statements have been prepared for all the periods in accordance with Ind AS prescribed under section 133 of the companies act, 2013 read with relevant rules thereunder.

3) .During the financial year, the company has incurred loss of Rs 99.86 lacs and the company has also incurred cash loss of Rs 85.56 lacs. The revenue from operation of the company also reduced to Rs 49.11 lacs during the financial year 2020-21 from Rs 1092.49 lacs as compared to financial year 2019-20. However, the management is exploring the business opportunities to increase the business operation. Hence the accounts are prepared on going concern basis.

4) .The sundry debtors of Rs 334.99 Lacs include export sundry debtors of Rs 305.60 lacs which has not recovered since more than 3 years. As per representation given to us, the Company is following up with the customer to recover the outstanding balances. However, conservatively the Company has also filed documents with their bank for cancellation of invoices. As informed to us, the management of the opinion that the total outstanding will be recoverable and therefore, the same has not been written off in books of accounts during the year

- 5) During the year, the company has refunded of Rs 20.71 lacs drawback incentive availed on the export made in earlier years against which payment was not received along with interest of Rs. 11.50 lacs. The company has also written of M E I S benefits of Rs 24.23 lacs which was showing recoverable in books of accounts.
- 6) The Company has only one segment viz. "Textiles". therefore there are no reportable segments as per Ind AS 108.
- 7) Previous year figure have been regrouped wherever necessary.

Date : - 23/06/2021  
Place : - SURAT

**For Shantai industries Limited**  
(Formerly known as Wheel And Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED  
  
DIRECTOR

Director name: VASUDEV F SAWLANI  
Designation : DIRECTOR  
(DIN NO. 00831830)