



AKSHAR SPINTEX LIMITED

14th February, 2025

To, The Manager (Listing Department) BSE Limited, 1st Floor, New Trading Ring, P.J. Tower, Dalal Street, Fort Mumbai – 400 001. (BSE Scrip Code: 541303)	To, The Manager (Listing Department) National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No. C/1, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra (NSE Scrip Code: Akshar)
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Sub: Outcome of Board Meeting of AKSHAR SPINTEX LIMITED held on Friday, 14th February, 2025.

Dear Sir/Madam,

With reference to the above captioned subject and in Compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the meeting of the Board of Directors of the Company held on **friday, 14th February, 2025** at the Registered Office of the Company situated at Revenue Survey No.102/2 Paiki, Plot No. - 2 Village: Haripar, Ranuja Road. Tal: Kalavad. Jamnagar-361013 (Guj) and the following matters *inter alia* have been considered, approved and taken on record by the Board of Directors:

1. Considered and approved the Unaudited Standalone Financial Results along with Limited Review Report by the Auditor thereon, of the Company for the Quarter ended on 31st December, 2024
2. No other matters discussed in the meeting

The Board Meeting commenced at 3:30 p.m. and concluded at 4:10 p.m.

You are requested to please take the above on your record and update the same.

Thanking you,

Yours Faithfully,

For AKSHAR SPINTEX LIMITED

Harikrushna Chauhan
(Chairman Cum Wholetime Director
(Din: 07710106)

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.

CIN : L17291GJ2013PLC075677

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 NINE MONTHS ENDED 31ST DECEMBER, 2024						
(Rs. in lakhs)						
	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Year Ended 31.03.2024 (Audited)						
	INCOME					
I	Revenue from Operations	2,597.41	2,319.35	4,480.30	8,618.56	12,682.03
II	Other Income	38.87	39.47	52.14	142.63	225.50
III	Total Income (I+II)	2,636.28	2,358.82	4,532.45	8,761.19	12,907.53
	EXPENSES					
IV	Cost of materials consumed	3,568.17	3,376.89	2,090.06	8,670.09	8,086.86
	Purchases of stock-in-trade	1,008.71	-	1,889.63	1,115.58	2,459.07
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,168.09)	(1,364.18)	(95.17)	(2,350.53)	224.14
	Employee benefit expense	124.52	121.44	101.57	375.88	322.20
	Finance Costs	27.68	32.05	29.05	95.98	94.33
	Depreciation and amortisation expense	115.96	117.22	107.06	347.92	321.14
	Other Expenses	288.60	314.65	313.16	966.58	1,050.43
	Total Expenses (IV)	2,965.56	2,598.08	4,435.37	9,221.49	12,558.16
V	Profit / (Loss) before exceptional items and tax (III-IV)	(329.27)	(239.26)	97.08	(460.30)	349.37
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax (V-VI)	(329.27)	(239.26)	97.08	(460.30)	349.37
	Tax Expense					
VIII	(1) Current Tax	-	(33.86)	16.66	-	59.57
	(2) MAT credit availed/(entitlement)	-	(19.11)	15.48	-	(27.43)
	(3) Prior period tax	(26.56)	-	-	(26.56)	-
	(4) Deferred Tax	(69.36)	(25.87)	(4.65)	(103.19)	67.47
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	(233.35)	(160.42)	69.58	(330.55)	249.76
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)	(233.35)	(160.42)	69.58	(330.55)	249.76
	Other Comprehensive Income					
XIV	A. (i) Items that will not be reclassified to profit or loss	1.24	1.24	5.82	3.72	17.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.32)	(0.32)	(1.51)	(0.97)	(4.54)
	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 }	(232.44)	(159.50)	73.89	(327.80)	262.68
	Paid-up Equity Share Capital (Face Value Rs. 1 Each) (Refer Note 5)	7,556.76	2,999.88	2,999.88	7,556.76	2,999.88
XVI	Earnings per equity share (for continuing operation):(Not Annualised)					
	(1) Basic	(0.03)	(0.05)	0.02	(0.04)	0.08
	(2) Diluted	(0.03)	(0.05)	0.02	(0.04)	0.08
XVII	Earnings per equity share (for discontinued operation)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation):(Not Annualised)					
	(1) Basic	(0.03)	(0.05)	0.02	(0.06)	0.08
	(2) Diluted	(0.03)	(0.05)	0.02	(0.06)	0.08

Notes to the financial results:

- 1 The Company's financial results for the quarter and nine months ended December 31, 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 February, 2025.
- 2 The Unaudited financial results for the quarter/nine months ended December 31, 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 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.
- 4 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Company. The effective date from which the changes are applicable is yet to be notified. The Ministry of Labour and Employment ("the Ministry") has released draft rules for the Code on November 13, 2020. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
- 5 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 6 During the quarter ended 30th December, 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 31.12.2023 has been calculated based on number of shares outstanding in respective periods, as increased by the number of bonus shares.
- 7 The Right Issue Committee in its meeting held on August 17, 2024 has approved issuance of 48,74,80,500 Right Equity Shares at Price of Rs.1 per equity share in the ratio of 13 (thirteen) Rights Equity Shares for every 8 (Eight) Equity Shares held by the eligible shareholders as on the Record date i.e. 23rd August, 2024. The issue is fully subscribed and the company has completed allotment of shares on October 7, 2024. Furthermore, the proceeds from Right Issue have been maintained in separate Share Issue Allotment Account to ensure proper utilization and accounting.

For and on behalf of Board of Directors,


Amit V. Gadhiya
Managing Director
DIN: 06604671

Date: 14/02/2025
Place: Haripar



**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 nine months ended December 31, 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, 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.

Place: Rajkot
Date: 14/02/2025

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



Hasmukh Kalaria
Partner
Mem. No. 042002
UDIN:25042002BMJEWN1507



AKSHAR SPINTEX LIMITED

To,
The Board of Directors,
Akshar Spintex Limited

CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

Pursuant to regulation 33(2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby certify that the Financial Results of the Company for the Quarter ended on 31st December, 2024 as placed before the meeting, do not contain any false or misleading statements or figures and do not omit any material facts which may make the statements or figures contain therein misleading.

AKSHAR SPINTEX LIMITED

AMIT GADHIYA
Managing Director/CEO
DIN: 06604671

AKSHAR SPINTEX LIMITED

POONAM P. KAPUPARA
CHIEF FINANCIAL OFFICER

Date: 14.02.2025
Place: Haripar

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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC

Statement on deviation / variation in utilisation of funds raised		
Name of listed entity	Akshar Spintex Limited	
Mode of Fund Raising	Right issue	
Date of Raising Funds	15.10.2024	
Amount Raised	Rs.48,74,80,500/-	
Report filed for Quarter ended	31.12.2024	
Monitoring Agency	applicable /not applicable	
Monitoring Agency Name, if applicable		
Is there a Deviation / Variation in use of funds raised	No	

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<u>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</u>	NA					
<u>If Yes, Date of shareholder Approval</u>	NA					
<u>Explanation for the Deviation / Variation</u>	NA					
<u>Comments of the Audit Committee after review</u>	NA					
<u>Comments of the auditors, if any</u>	Na					
<u>Objects for which funds have been raised and where there has been a deviation, in the following table</u>	NA					
<u>Original Object</u>	<u>Modified Object, if any</u>	<u>Original Allocation</u>	<u>Modified allocation, if any</u>	<u>Funds Utilised</u>	<u>Amount of Deviation/Variation for the quarter according to applicable object</u>	<u>Remarks if any</u>
<u>Deviation or variation could mean:</u>						
(a) <u>Deviation in the objects or purposes for which the funds have been raised or</u>						
(b) <u>Deviation in the amount of funds actually utilized as against what was originally disclosed or</u>						
(c) <u>Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</u>						
<u>Name of Signatory Designation</u> Harikrushna Samjibhai Chauhan(DIN:07710106) Chairman Cum Wholetime Director						

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C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	6.21
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	NA
B	Of the total amount outstanding, amount of default as on date	NA
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	-

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