

Shantai Industries Limited

(formerly known as Wheel and Axle Textiles Limited)

Reg. Office : 820, Golden Point, Nr. Telephone Exchange, Begumpura, Falsawadi,
Ring Road, Surat – 395003. Ph: 0261 – 2455425 - 2455426

Branch/Godown :- 435, Sawlani Silk Mills Compound, G.I.D.C., Pandesara, Surat (India)

Phone : 0261 – 2891991 to 994 Fax : 0261 – 2891994

E-mail: shantaiindustriesltd@gmail.com * PAN : AAACW2140E * CIN : L74110GJ1988PLC013255

Date: 29/01/2020

To

BSE Limited

P, J. Towers, Dalal Street,
Mumbai 400001

**Sub.: Submission of Un-audited Financial Results for third quarter ended
31/12/2019**

Ref.: Scrip Code: 512297, Stock Code: SHANTAI

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith Un-audited financial Results for third quarter ended 31/12/2019.

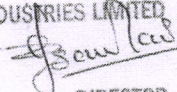
Limited Review Report from auditors is also enclosed.

Kindly take the same on record and confirm.

Thanking you

For Shantai Industries Limited

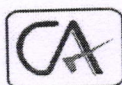
(Formerly Known as Wheel And Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED

DIRECTOR

Harishbhai Fatandas Sawlani

Managing director

(DIN: 00831848)



S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

501 / 502, 5th FLOOR, UMERJI HOUSE, NEXT TO CRESCENT PLAZA, OPP IMPERIAL HOTEL,

TELLI GULLY, ABOVE BANK OF BARODA, ANDHERI (EAST), MUMBAI - 400 069.

Tel. : 91-22-2682 0605 / 2682 0660 Fax : 91-22-2682 0274

Website : www.sracco.in

Email : mumbai@sraco.in

Auditors' Report

TO THE BOARD OF DIRECTORS OF SHANTAI INDUSTRIES LIMITED (FORMERLY KNOWN AS WHEEL AND AXLE TEXTILES LIMITED)

LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

We have reviewed the accompanying statement of Unaudited Financial Results of SHANTAI INDUSTRIES LIMITED (FORMERLY KNOWN AS WHEEL AND AXLE TEXTILES LIMITED) for the Quarter and Nine Months Ended 31st December 2019 (the "statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

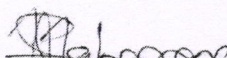
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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 S. Ramanand Aiyar & Co

Chartered Accountants,

Firm Registration No: 000990


BINOD C. MAHARANA

Partner

Membership No. 056373

UDIN: 20056373AAAAFP2512



Mumbai, Dated 29th January 2020

Offices At: • New Delhi • Kolkatta • Indore

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER

2019

Part - I		(Rs.in Lakhs)					
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		3 months ended (31.12.2019)	Preceding 3 months ended (30.09.2019)	corresponding 3 months ended for previous year (31.12.2018)	Year to date figures for current period ended (31.12.2019)	Year to date figures for previous year ended (31.12.2018)	previous year ended (31.03.2019)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations	59.88	512.94	-	934.80	316.97	938.90
	(b) Other operating income	40.76	61.96	16.93	98.22	19.04	343.67
	Total income from operations	100.64	574.90	16.93	1,033.02	336.01	1,282.57
2	Expenses						
	(a) Cost of materials consumed						
	(b) Purchases of stock-in-trade	58.34	503.80	7.47	925.15	158.82	760.49
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.91)	(11.34)	(6.12)	(20.75)	116.76	121.43
	(d) Employee benefits expense	18.64	18.74	6.50	55.92	13.33	35.87
	(e) Depreciation and amortisation expense	0.50	0.59	0.59	1.77	1.18	2.37
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	75.20	3.25	1.87	87.10	6.47	42.37
	(g) Processing Labour Charges	-	-	-	-	3.17	-
	(h) Discount	-	-	-	-	-	-
	(i) Legal Fees and Expense	-	-	-	-	0.74	-
	(j) Shipping Expense on Export	-	-	-	-	1.00	1.23
	(k) Misc Job Work	-	-	-	-	-	10.57
	Total expenses	151.77	515.04	10.31	1,049.19	301.47	974.33
3	Profit from operations before other income, Finance costs and exceptional items.(1-2)	(51.13)	59.86	6.62	(16.17)	34.54	308.24

4	Other income	0.17	-	-	0.17	3.50	4.66
5	Profit from ordinary activities before finance costs and exceptional items (3+-4)	(50.96)	59.86	6.62	(16.00)	38.04	312.90
6	Finance costs	4.31	0.49	-	5.05	1.07	1.88
7	Profit from ordinary activities after finance costs but before exceptional items(5+-6)	(55.27)	59.37	6.62	(21.05)	36.97	311.02
8	Exceptional items						
9	Profit from ordinary activities before tax (7+-8)	(55.27)	59.37	6.62	(21.05)	36.97	311.02
10	Tax Expenses	-	-	-	-	-	89.40
11	Net Profit from ordinary activities after tax(9+-10)	(55.27)	59.37	6.62	(21.05)	36.97	221.62
12	Extraordinary items (net of tax Exp Rs. Lakh)						
13	Net Profit/Loss for the period (11+-12)	(55.27)	59.37	6.62	(21.05)	36.97	221.62
14	Share of profit /Loss of Associates*						
15	Minority Interest*						
	Net Profit /Loss after taxes, minority interest and share of profit /Loss of Associates(13+-14+-15)	(55.27)	59.37	6.62	(21.05)	36.97	221.62
16							
17	Paid-up equity share capital (Face Value : Rs.10 per share)	150.00	150.00	150.00	150.00	150.00	150.00
18	Other Equity						709.54
19(i)	Earning per share(before extraordinary items) in Rs. (not Annualised)						
	a) Basic	(3.68)	3.96	0.44	(1.40)	2.46	14.77
	b) Diluted						

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- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 29/01/2020 and also Limited Review were carried out by the Statutory Auditors.
 - 2) The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principle generally accepted in India.
 - 3) The format for unaudited financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with Ind AS.
 - 4) The Company is engaged in single business segment viz; "Textiles" therefore there are no reportable segments as per Ind AS 108.
 - 5) Previous year figure have been regrouped wherever necessary.

Date : - 29.01.2020

Place : - Surat

For Shantai Industries Limited

(Formerly Known as Wheel And Axle Textiles Limited)

SHANTAI INDUSTRIES LIMITED



Director Name: Harish F Sawlani

Designation : Director

(DIN NO. 00831848)