

SHANTAI INDUSTRIES LIMITED

CIN: L74110GJ1988PLC013255

Reg Office: 820, Golden Point, Nr. Telephone Exchange, Begampura, Falsawadi, Ring Road, Surat-395003
Website: www.shantaiindustrieslimited.com , Email-id: shantaiindustriesltd@gmail.com, Tel: 9913425000

Date: 09th August, 2023

To,

BSE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip ID/ Code: SHANTAI/ 512297

Subject: Outcome of Board Meeting of the Company held on 09th August, 2023 and Unaudited Financial Results for the Quarter ended as on 30th June, 2023

Reference No: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

The Board of Directors of the company at their Meeting held on Wednesday, 09th August, 2023 at 02:00 P.M. at the Registered Office of the company situated at 820, Golden Point, Nr. Telephone Exchange, Begampura, Falsawadi, Ring Road, Surat-395003, have inter alia discussed and approved following major businesses:

1. Considered and approved Standalone Unaudited Financial Results along with Limited Review Report thereon for the Quarter ended on 30th June, 2023. Limited Review Report and Financial Results are enclosed herewith.

The meeting of the Board of Directors concluded at 06.00 p.m.

This is for your information and record.

Yours Faithfully,

For Shantai Industries Limited

SHANTAI INDUSTRIES LIMITED



DIRECTOR

Harishbhai Fatandas Sawlani

Managing Director

DIN: 00831848

Place: Surat

Encl: As Above

Limited Review Report on Unaudited Standalone Financial Results of Shantai Industries Limited (erstwhile known as wheel and Axle Textiles Limited) for the Quarter Ended 30th June, 2023 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors
Shantai Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s Shantai Industries Limited** ("the Company") for the quarter ended **30th June, 2023**, 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").

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 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 of Interim Financial statement consists of making inquiries, primarily of persons 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 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.



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 standards 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 DSI & Co.
Chartered Accountants
ICAI FRN: 127226W**



**Eric Kapadia
Partner
Membership No. 136712
UDIN: 23136712BGWYLP9802**

Place: Surat
Date : 09-08-2023

Shantai Industries Limited

CIN- L74110GJ1988PLC013255

Registered Office: 820, Golden Point,Nr. Telephone Exchange Begampura, Falsawadi, Ring Road, Surat 395003

Website: www.shantaiindustrieslimited.com; Email:shantaiindustriesltd@gmail.com; Tel: 9099211000

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30.06.2023

Amounts in Lakh

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current Period Ended(3 Months)	Year to date figures for Previous year Ended(3 Months)	Previous accounting year ended
		01/04/2023-30/06/2023	01/01/2023-31/03/2023	01/04/2022-30/06/2022	01/04/2023-30/06/2023	01/04/2022-30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	-	31.293	1.877	-	1.877	60.022
	Other Incomes	-	1.140	0.080	-	0.080	2.263
	Total Income	-	32.433	1.957	-	1.957	62.285
	Expenses:						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	33.692	21.643	-	21.643	86.905
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	(3.751)	(24.380)	-	(24.380)	(35.306)
	(d) Employee Benefit Expenses	1.599	1.832	1.644	1.599	1.644	6.523
	(e) Finance Costs	-	1.284	-	-	-	1.284
	(f) Depreciation / Amortisation and Depletion Expense	-	0.155	-	-	-	0.155
2	Other Expenses	4.339	4.121	3.896	4.339	3.896	12.268
	Total Expenses	5.938	37.333	2.803	5.938	2.803	71.829
3	Profit before Exceptional items and Tax (1-2)	(5.938)	(4.900)	(0.846)	(5.938)	(0.846)	(9.544)
4	Exceptional items	-	-	0.011	-	0.011	0.024
5	Profit before Tax (3-4)	(5.938)	(4.900)	(0.857)	(5.938)	(0.857)	(9.569)
6	Tax Expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
7	Profit/ (Loss) for the period from Continuing Operations (5-6)	(5.938)	(4.900)	(0.857)	(5.938)	(0.857)	(9.569)
8	Profit/Loss from Discontinuing Operations	-	-	-	-	-	-
9	Tax Expense of Discontinuing Operations	-	-	-	-	-	-
10	Profit/ (Loss) from Discontinuing Operations (after Tax) (8-9)	-	-	-	-	-	-
11	Profit for the period (7+10)	(5.938)	(4.900)	(0.857)	(5.938)	(0.857)	(9.569)
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to statement of profit and loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
13	Total comprehensive income for the year (11+12)	(5.938)	(4.900)	(0.857)	(5.938)	(0.857)	(9.569)
14	Paid-up Equity Share Capital (F.V. of Rs. 10 each)	150.000	150.000	150.000	150.000	150.000	150.000
15	Other equity	-	-	-	-	-	592.203
16	Earnings Per Equity Share						
	(1) Basic	(0.396)	(0.327)	(0.057)	(0.396)	(0.057)	(0.638)
	(2) Diluted	(0.396)	(0.327)	(0.057)	(0.396)	(0.057)	(0.638)
17	Debt Equity ratio	NA	NA	NA	NA	NA	NA
18	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
19	Interest Service Coverage Ratio	NA	NA	NA	NA	NA	NA

Notes:

1 The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th August, 2023. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013. The above results have been subjected to "limited review" by the statutory auditors of the Company.

2 Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations,2015, we are enclosing herewith the details regarding investor's complaints:

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of quarter	Nil
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of quarter	Nil

- 3 The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.
- 4 Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5 As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.

For Shantai Industries Limited



Harishbhai Sawlani
Managing Director
DIN: 00831848



Komal Sharad Agarwal
Company Secretary



Vasudev Sawlani
Whole-Time Director
DIN: 00831830



Sailesh Joseph Damor
C.F.O.

Date: 09-08-2023
Place: Surat