



# AKSHAR SPINTEX LIMITED

<b>To,</b> <b>The Manager (Listing Department)</b> <b>BSE Limited,</b> <b>1<sup>st</sup> Floor, New Trading Ring,</b> <b>P.J. Tower, Dalal Street, Fort</b> <b>Mumbai – 400 001.</b> <b>(BSE Scrip Code: 541303)</b>	<b>To,</b> <b>The Manager (Listing Department)</b> <b>National Stock Exchange of India Limited,</b> <b>Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G-</b> <b>Block, Bandra Kurla Complex, Bandra (East),</b> <b>Mumbai – 400 051, Maharashtra</b> <b>(NSE Scrip Code: Akshar)</b>
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**Sub : Quarterly Integrated Filing (Financial) for the quarter ended December 31, 2024.**

**Reference: Regulation 10(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024 (“SEBI Circular”)**

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to Regulation 10(1A) of SEBI Listing Regulations read with SEBI Circular dated December 31, 2024 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, we hereby submit Integrated Filing (Financial) for the quarter ended December 31, 2024.

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).  
+91 75748 87085, E : Aksharspintex@gmail.com, W: Aksharspintex.in

**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		Year Ended	
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>INCOME</b>							
I	Revenue from Operations	2,597.41	2,319.35	4,480.30	8,618.56	12,682.03	17,495.51
II	Other Income	38.87	39.47	52.14	142.63	225.50	295.90
III	<b>Total Income (I+II)</b>	<b>2,636.28</b>	<b>2,358.82</b>	<b>4,532.45</b>	<b>8,761.19</b>	<b>12,907.53</b>	<b>17,791.41</b>
<b>EXPENSES</b>							
IV	Cost of materials consumed	3,568.17	3,376.89	2,090.06	8,670.09	8,086.86	11,268.46
	Purchases of stock-in-trade	1,008.71	-	1,889.63	1,115.58	2,459.07	3,714.30
	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	(252.37)
	Employee benefit expense	124.52	121.44	101.57	375.88	322.20	480.63
	Finance Costs	27.68	32.05	29.05	95.98	94.33	133.34
	Depreciation and amortisation expense	115.96	117.22	107.06	347.92	321.14	433.57
	Other Expenses	288.60	314.65	313.16	966.58	1,050.43	1,501.88
	<b>Total Expenses (IV)</b>	<b>2,965.56</b>	<b>2,598.08</b>	<b>4,435.37</b>	<b>9,221.49</b>	<b>12,558.16</b>	<b>17,289.81</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(329.27)</b>	<b>(239.26)</b>	<b>97.08</b>	<b>(460.30)</b>	<b>349.37</b>	<b>501.60</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (loss) after exceptions items and tax (V-VI)</b>	<b>(329.27)</b>	<b>(239.26)</b>	<b>97.08</b>	<b>(460.30)</b>	<b>349.37</b>	<b>501.60</b>
<b>Tax Expense</b>							
VIII	(1) Current Tax	-	(33.86)	16.66	-	59.57	84.28
	(2) MAT credit availed/(entitlement)	-	(19.11)	15.48	-	(27.43)	(7.79)
	(3) Prior period tax	(26.56)	-	-	(26.56)	-	12.46
	(4) Deferred Tax	(69.36)	(25.87)	(4.65)	(103.19)	67.47	67.14
IX	<b>Profit / (Loss) for the period from continuing Operations(VII-VIII)</b>	<b>(233.35)</b>	<b>(160.42)</b>	<b>69.58</b>	<b>(330.55)</b>	<b>249.76</b>	<b>345.51</b>
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>(233.35)</b>	<b>(160.42)</b>	<b>69.58</b>	<b>(330.55)</b>	<b>249.76</b>	<b>345.51</b>
<b>Other Comprehensive Income</b>							
XIV	A. (i) Items that will not be reclassified to profit or loss	1.24	1.24	5.82	3.72	17.46	4.96
	(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)	(1.29)
	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	<b>Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other comprehensive Income for the period }</b>	<b>(232.44)</b>	<b>(159.50)</b>	<b>73.89</b>	<b>(327.80)</b>	<b>262.68</b>	<b>349.19</b>
	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	2,999.88
<b>Earnings per equity share (for continuing operation):(Not Annualised)</b>							
XVI	(1) Basic	(0.03)	(0.05)	0.02	(0.04)	0.08	0.12
	(2) Diluted	(0.03)	(0.05)	0.02	(0.04)	0.08	0.12
<b>Earnings per equity share (for discontinued operation)</b>							
XVII	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
<b>Earning per equity share (for discontinued &amp; continuing operation)(Not Annualised)</b>							
XVIII	(1) Basic	(0.03)	(0.05)	0.02	(0.06)	0.08	0.12
	(2) Diluted	(0.03)	(0.05)	0.02	(0.06)	0.08	0.12

**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. Gadhia  
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



*H. Kalaria*

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



# AKSHAR SPINTEX LIMITED

## 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	07.10.2024
Amount Raised	Rs. 48,74,80,500/-
Report filed for Quarter ended	31.12.2024
Monitoring Agency	NA. /not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No



# AKSHAR SPINTEX LIMITED

<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	<b>NA</b>	
<b>If Yes, Date of shareholder Approval Explanation for the Deviation / Variation</b>	<b>NA</b>	
<b>Comments of the Audit Committee after review</b>	<b>No Comments</b>	
<b>Comments of the auditors, if any</b>	<b>No comments</b>	
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		





## AKSHAR SPINTEX LIMITED

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable to object	Remarks if any
To repay in full certain identified long term unsecured loan obtained by the company		3,45,67,000		3,20,27,183	0	unutilized fund is 25,39,817
To augment the existing and incremental working capital requirement of the company		33,00,00,000		33,00,00,000	0	
Corporate expense related to issue transferred to General Corporate purpose		11,94,14,000	18,69,738	8,32,61,318	0	Unutilized fund is 3,80,22,420
Estimated issue related expense		35,00,000	(18,69,738)	16,30,262	0	he estimated issue related expenses is Rs. 35,00,000/-out of that we have utilized fund in Expenses Rs. 16,30,262/- rest of fund i.e. Rs. 18,69,738/-has transferred to the General corporate purpose. We have GCB limit Rs. 24.63Lacs. we have adjusted Rs. 18,69,738 to GCB



# AKSHAR SPINTEX LIMITED

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**Name of Signatory Designation**

**Harikrushna Samjibhai Chauhan(DIN:07710106)**

**Chairman Cum Wholetime Director**



# AKSHAR SPINTEX LIMITED

## 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	-

**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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CIN : L17291GJ2013PLC075677