

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.

E-mail: shantaiindustriesltd@gmail.com

* CIN :L74110GJ1988PLC013255

Date: 12/08/2021

To
BSE Limited
P, J. Towers, Dalal Street,
Mumbai 400001

Sub.: Submission of Un-audited Financial Results for first quarter ended 30/06/2021

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 first quarter ended 30/06/2020.

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

Vasudev Fatandas Sawlani

Managing Director

(DIN: 00831830)



S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

501/502, 5th FLOOR, UMERJI HOUSE, NEXT TO CRESCENT PLAZA, OPP IMPERIAL HOTEL, TELLI
GULLY, ANDHERI (EAST), MUMBAI – 400 069.

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Independent Auditors' Review 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 ENDED 30TH JUNE 2021

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 Ended 30th June 2021 (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").

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. 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 Act 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 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: 000990N

BINOD C. MAHARANA
Partner
Membership No. 056373
UDIN: 21056373AAAAUW5126

Mumbai, Dated 12th August 2021

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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2021

Part - I		(Rs.in Lakhs)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		3 months ended (30.06.21)	Preceding 3 months ended (31.03.2021)	corresponding 3 months ended for previous year (30.06.20)	previous year ended (31.03.2021)
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/ income from operations	-	27.98	-	31.10
	(b) Other operating income	-	-	-	-
	Total income from operations	-	27.98	-	31.10
2	Other income		(3.83)	0.60	16.38
3	Total Income (1+2)	-	24.15	0.60	47.48
4	Expenses				
	(a) Purchases of stock-in-trade	-	140.42	-	220.01

	(b) Changes in inventories of finished goods, —work-in-progress and stock-in-trade	-	(118.15)	-	(194.69)
	(c) Employee benefits expense	2.19	0.43	12.36	38.41
	(d) Depreciation and amortisation expense	-	0.76	0.52	0.76
	(e) Finance Cost		0.08	2.00	2.20
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	0.93	12.26	0.81	20.85
	(g) Interest paid on refund of drawback	-	11.50	-	11.50
	(h) MEIS Benefit	-	24.23	-	22.49
	(i) Legal Fees and Expense	3.00		0.30	
	(j) Drawback on Export	-	20.71	-	20.71
	(k) Annual Listing Fees	3.00	-	3.00	
	(l) Discount				6.42
	Total expenses	9.12	92.24	18.99	148.66
5	Profit before Exceptional item (3-4)	(9.12)	(68.09)	(18.39)	(101.18)
6	Exceptional items	-	-	-	-
7	Profit Before Tax (5-6)	(9.12)	(68.09)	(18.39)	(101.18)
8	Tax Expenses	-	-	-	
	(a) Current Tax				(0.91)
	(b) Deferred Tax	-	-	-	(0.91)
9	Net Profit/(Loss) After Tax for the period (7-8)	(9.12)	(68.09)	(18.39)	(100.27)

150.00	150.00	150.00
		599.59
(4.54)	(1.23)	(6.68)

on record by the Board in its meeting held
hrs.

2017. The above Financial Statements have
ion 133 of the companies act, 2013 read with

lacs and the company has also incurred cash
Rs 49.11 lacs during the financial year 2020-21
ement is exploring the business opportunities
cern basis.

60 lacs which has not recovered since more
h the customer to recover the outstanding
eir bank for cancellation of invoices. As
recoverable and therefore, the same has not

- 5) During the financial year 2020-21, 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" as per IND AS 108 of the Institute of the Chartered Accountants of India .
- 7) Previous year figure have been regrouped wherever necessary.

For Shantai Industries Limited
(Formerly Known as Wheel And Axle Textiles Limited)



Director Name: Vasudev F Sawlani
Designation : Director
(DIN NO. 00831830)

Date : - 12.08.2021
Place : - Surat