



Date: 29.05.2025

Head Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Script Code: 540148
ISIN: INE564V01013

Subject: Outcome of Board Meeting held on 29th May, 2025.
Reference: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at their meeting held on Saturday, 08th March, 2025 at 01.00 P.M. at the registered office of the company at Plot No. 270, Bindal House, Kumbharia, Surat-Kadodara Road, Surat-395010, inter alia Considered and approved the following Businesses:

1. Considered and approved Standalone Audited Financial Results along with Audit report thereon for the Half year and Year ended on 31st March, 2025.

The Board meeting commenced at 02:00 p.m. IST and concluded 5:00 p.m. IST.

We request you to kindly note the same and take into your records.
Thanking You.

Yours Faithfully
For BINDAL EXPORTS LIMITED

Digitally signed
PRATIBHA by PRATIBHA
BHUTRA
Date: 2025.05.29
17:06:14 +05'30'

Pratibha Bhutra
Company Secretary & Compliance Officer
M No.: A54754

Enclosure: As above

★ A Govt. Recognized Star Export House ★

Office :
Bindal House, Kumbharia, Surat-Kadodara Road, SURAT - 395 010, Gujarat, India.
Tel. : +91 261 2640706, Fax : +91 261 2640705
Website : www.bindalexports.com, E-mail : info@bindalexports.com

Factory :
P-216, Kadodara Char Rasta, Kadodara, Tal. Palsana, Dist. Surat - 394 327, India.
Tel. : +91 2622 271009, 273109, 272801
CIN : L51109GJ2007PLC050915



RAJESH BHAUWALA & CO.

CHARTERED ACCOUNTANTS

Ref. No. :

Date: 29/05/2025

To
The Board of Directors
BINDAL EXPORTS LIMITED
PLOT NO. 270, BINDAL HOUSE, SURAT KADODARA ROAD,
NEAR KUMBHARIA BUS STAND, KUMBHARIA, SURAT,
CHORYASI, GUJARAT, INDIA, 395010.

Dear Sirs,

Re: **Audit Report on the audited Financial Results for the Half Year ended 31st March, 2025 and year to date from April 01, 2024 to March 31, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

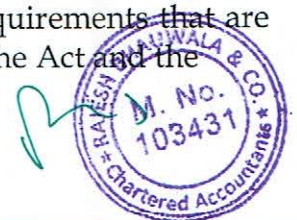
1. We have audited the accompanying statement of audited standalone financial results of BINDAL EXPORTS LIMITED for the half year ended March 31, 2025 and year to date results from April 01, 2024 to March 31, 2025 ("the statement") attached herewith being submitted by the company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations. 2015.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net Profit/Loss and other comprehensive income and other financial information of the Company for the half year ended March 31, 2025 and for the year ended March 31, 2025

Basis for Opinion

1. We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the





RAJESH BHAWALA & CO.

CHARTERED ACCOUNTANTS

Ref. No. :

Date: 29/05/2025

Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

2. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standard for Interim Financial Reporting (AS 25) prescribed, under section 133 of the Companies Act 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either Intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

INDIA





RAJESH BHAUWALA & CO.

CHARTERED ACCOUNTANTS

Ref. No. :

Date: 29/05/2025

In our opinion and to the best of our information and according to the explanations given to us there half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in this regard; and
- (ii) Give a true and fair view of the net profit / loss and other financial information for the half year ended March 31, 2025 as well as the year to date results for the period from 01/04/2024 to 31/03/2025.

Place: SURAT

Date: 29/05/2025

UDIN : 25103431BMLAKC8941

For Rajesh Bhauwala & Co
(Chartered Accountants)

Rajesh



(RAJESHKUMAR BASUDEV BHAUWALA)

Partner

M.No. 103431

ICAI FRN: 0118275W

INDIA

BALANCE SHEET AS AT MARCH ,2025

Monday, March 31, 2025
Amount in RsSunday, March 31, 2024
Amount in Rs

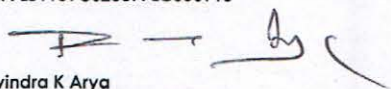
EQUITIES AND LIABILITIES

1 Shareholders' Fund	460.04	460.04
(a) Share capital	435.21	533.80
(b) Reserve & Surplus	-	-
(c) Money received against share warrants	-	-
Sub-Total Equity	895.25	993.84
2 Share application money pending allotment	-	-
3 Non Current Liabilities		
(a) Long Term Borrowings	-	-
(b) Deferred tax liability (net)	-	-
(c) Other Long Term Liabilities	14.83	13.92
(d) Other non- current liabilities	-	-
Sub total- Non- Current Liabilities	14.83	13.92
4 Current liabilities		
(a) Short Term Borrowings	-	408.30
(b) Trade Payables		
(a) Total outstanding dues to micro and small enterprises	73.64	70.21
(b) Total outstanding dues to Creditors other than micro and small enterprises	44.65	129.41
(c) Other current liabilities	21.53	43.15
(d) Provisions	35.76	26.12
Sub total- Current Liabilities	175.58	677.19
Total- Equity & Liabilities	1,085.66	1,684.95

ASSETS

1 Non-current assets		
(a) Propert, plant and equipment	64.68	392.74
(b) Capital work-in progress	-	-
(c) Intangible assets	-	-
(d) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	-	-
(iii) Trade Receivables	91.06	122.18
(e) Deferred tax assets (Net)	1.36	1.38
(f) Other Non-Current Assets	7.21	22.08
Sub-Total non-current assets	164.30	538.37
2 Current assets		
(a) Inventories	201.04	510.49
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables		
Billed	516.91	489.36
Unbilled	-	-
(iii) Cash and cash equivalents	59.37	3.22
(iv) Loan	-	-
(v) Other financial assets	-	-
(c) Other current assets	144.04	143.51
Sub-Total current assets	921.36	1,146.58
Total Assets	1,085.66	1,684.95

Date : 29/05/2025

For and on behalf of the Board of Bindal Exports Limited
CIN : L51109GJ2007PLC050915


Ravindra K Arya
Chairman and Managing Director
DIN-00033067

BINDAL EXPORTS LIMITED

CIN : L51109GJ2007PLC050915

(Rs. in Lakhs)

Statement of Standalone Audited Financial Results For the Half Year and Year Ended on 31st March,2025

Sr. No	Particulars	Half Year Ended		Year Ended	
		31/03/2025	30/09/2024	31/03/2025	31/03/2024
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Revenue:				
	(a) Revenue from Operations	1,264.42	1,436.16	2,700.58	3,024.27
	(b) Other Income	-	5.42	5.42	16.84
	Total Revenue (a+b)	1,264.42	1,441.58	2,706.00	3,041.11
2	Expenses				
	(a) Cost of raw material consumed	404.22	582.07	986.30	999.21
	(b) Purchase of Stock-in-Trade	81.52	84.91	166.43	1,037.27
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	118.43	128.16	246.60	(138.28)
	(d) Employee Benefit Expense	162.65	141.30	303.95	273.13
	(e) Finance cost	10.38	16.84	27.22	59.06
	(f) Depreciation and Amortization Expense	5.36	4.87	10.23	6.16
	(f) Other Expenses	458.87	458.38	917.25	766.09
	Total Expenses	1,241.44	1,416.53	2,657.98	3,002.63
3	Profit before Exceptional and Extraordinary items and tax (1-2)	22.98	25.05	48.03	38.47
4	Exceptional items	1.74	-	1.74	-
5	Profit before extraordinary items and tax (3+4)	24.72	25.05	49.76	38.47
6	Extraordinary Items	(137.19)	-	(137.19)	-
7	Profit before Tax (6+7)	(112.47)	25.05	(87.43)	38.47
8	Tax Expense:				
	(1) Current tax	7.24	3.91	11.15	6.00
	(2) Deferred Tax	0.72	(0.70)	0.02	-
9	Profit/(Loss) for the period from continuing operations(7-8)	(120.43)	21.84	(98.60)	32.47
10	Profit/(Loss) from disclontinuing operations	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-
12	Profit/ (Loss) from discontinuing (after tax) (10+11)	-	-	-	-
13	Profit/(Loss) for the period	(120.43)	21.84	(98.60)	32.47
	Paid-up equity share capital(Face Value Rs 10.00)	460.04	460.04	460.04	460.04
14	Earning per Equity Share				
	(1) Basic	(2.62)	0.47	(2.14)	0.71
	(2) Diluted	(2.62)	0.47	(2.14)	0.71

For and on behalf of the Board of Bindal Exports Limited
CIN : L51109GJ2007PLC050915

Place : Surat

Date : 29/05/2025


 Ravindra K Arya
 Chairrman and Managing Director
 DIN-00033067

NOTES TO ACCOUNTS

- 1 The above results have been reviewed by the audit committee and thereafter approved by the board of directors at their meeting held on 29th May 2025 and had undergone audit by the auditors of the company.
- 2 As per MCA notification dated 16th February 2015, the companies whose shares are listed on BSE SME Platform as referred to in Chapter X8 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of IND-AS. As the company is covered under exempted category from the compulsory adoption of IND AS, it has not adopted IND AS for preparation of financial statements.
- 3 The figures of the half year ended 30th September, 2024 and 31st March, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the half year ended of the respective financial year which were subject to limited review.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
- 5 The company is presently engaged in the business of textiles only, hence no separate segment reporting is given.
- 6 Figures of Previous Period/Year have been regrouped/ recast whenever necessary in order to make them comparable.
- 7 All figures are in Lakhs

Cash Flow Statement for the year ended 31st March, 2025

	Year ended As On 31.03.2025 Rs.	Year ended As On 31.03.2024 Rs.
(A) Cash Flow from Operating Activities:		
Net profit/(loss) before tax and Extraordinary items:	49.76	38.47
<u>Adjusted for:</u>		
Extra ordinary items	-	-
Deffered Tax Liability	-	-
Financial charges	27.22	59.06
Depreciation	10.23	6.16
Asset Disposal	-	-
Profit/(Loss) on Sale of Fixed Asset	1.74	3.36
Operating Profit before Working Capital Changes	85.48	100.34
<u>Adjusted for:</u>		
(Increase)/Decrease in Inventories	309.45	(127.32)
(Increase)/Decrease in Trade and Other Receivables	3.57	646.95
(Increase)/Decrease in Loans and Advances & other asset	14.34	2.37
Increase/(Decrease) in Trade Payables and other liabilities and provisions	(92.39)	(238.08)
Cash Generated from Operations before extra ordinary items	320.45	384.25
Less : Prior period expenses	(0.00)	(3.44)
	320.45	380.81
Less : Taxes Paid	11.15	6.00
Net Cash from Operating Activities	309.30	374.81
(B) Cash Flow from Investing Activities:		
Purchase of Fixed assets	(77.96)	(226.26)
Proceeds from sale of Fixed Assets	260.34	-
Purchase of Investments	-	-
Proceed from sale of investments	-	6.06
Net Cash Generated from / Utilised in Investing Activities	182.37	(220.20)
(C) Cash Flow from Financing Activities:		
Financial Charges (Interest Paid)	(27.22)	(59.06)
Increase/(Decrease) in Long Term Borrowings	-	(11.25)
Increase/(Decrease) in Short Term Borrowings	(408.30)	(86.67)
Increase/(Decrease) in Equity Share Capital	-	-
Increase/(Decrease) in Share Premium	-	-
Net Cash Generated From Financing Activities	(435.52)	(156.98)
Net (Decrease)/Increase in Cash and Cash Equivalents	56.15	(2.38)
Cash and Cash Equivalents at Beginning of the Year	3.22	5.60
Cash and Cash Equivalents at Closing of the Year	59.37	3.22

For and on behalf of the Board of Bindal Exports Limited
CIN : L51109GJ2007PLC050915



Ravindra K Arya
Chairman and Managing Director
DIN-00033067

Place : Surat
Date : 29/05/2025

ANNEXURE-I

Statement on Impact of Audit Qualifications for audit report with modified opinion)
submitted along-with Annual Audited Financial Results

(Rs. In Lakhs)

Sr No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)
I	1. Turnover/Total Income	2706.00	2706.00
	2. Total Expenditure	2804.60	2804.60
	3. Net Profit/ (Loss)	(98.60)	(98.60)
	4. Earnings per Share	(2.14)	(2.14)
	5. Total Assets	1085.66	1085.66
	6. Total Liabilities	190.41	190.41
	7. Net Worth	895.25	895.25
	8. Any other financial item(s)	-	-

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II AUDIT QUALIFICATION

Sr. No.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors' Comments on (i) or (ii) above
1	In absence of ascertainment by the company of liability towards Gratuity to be paid to retiring employees through Actuarial Valuation, its impact on the profits/ (losses) of the company cannot be ascertained.	Qualified Opinion	Repetitive	Impact is not quantified by the auditor.	Unable to estimate	The management clarifies that the Company has not carried out an actuarial valuation as required under Accounting Standard (AS) 15 – Employee Benefits, due to pending appointment of an actuary and system-level data constraints. However, the Company is taking steps to engage a qualified actuary to carry out the valuation exercise in the next financial year.	We note the management's explanation regarding the pending appointment of an actuary and system-level constraints. However, the absence of actuarial valuation continues to be a departure from the requirements of Accounting Standard (AS) 15 – Employee Benefits. As a result, we are unable to comment on the potential financial impact of this non-compliance on the financial statements for the year under review
2	The company is not making provision for leave salary on accrual basis.	Qualified Opinion	Repetitive	Impact is not quantified by the auditor.	Unable to estimate	The management clarifies that leave encashment benefits have been accounted for on a payment basis, consistent with past practice. However, the Board acknowledges that leave salary constitutes a long-term employee benefit and, as per the applicable accounting standards, a provision should be made on an accrual basis.	While we acknowledge management's recognition of the need to shift to accrual accounting for leave encashment, the continued practice of recognizing such liabilities only upon payment is not in accordance with the accrual concept mandated under the applicable accounting framework. Consequently, we are unable to determine the impact of this deviation on the reported liabilities and profitability of the Company.



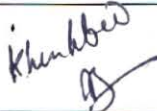
Ravi



3	The company is not making provision for bonus on salary on accrual basis.	Qualified Opinion	Repetitive	Impact is not quantified by the auditor.	Unable to estimate	The management clarifies that the Company has accounted for bonus payments on a cash basis, consistent with historical practice. However, the Board acknowledges that bonus, being an employee benefit liability, should ideally be recognized on an accrual basis in the period in which the employees render services.	We take note of the management's justification for continuing with the cash basis of accounting for bonus. However, as per applicable accounting standards, bonus payable to employees should be recognized on an accrual basis. The absence of such provision results in understatement of liabilities and expenses, the extent of which could not be determined in the absence of necessary information.
4	The company has made donation of Rs. 25,00,000 toward scientific research to Surat Raktadan Kendra & Research Centre which is exceeding five per cent of its average net profits for the three immediately preceding financial years but prior permission of the company in general meeting has not been taken as per section 181 of the company act.	Qualified Opinion	Appeared First Time	Impact is not quantified by the auditor.	Unable to estimate	The management clarifies that the contribution was made in good faith, with the objective of supporting scientific and medical research in the public interest. However, the company acknowledges the procedural lapse in not obtaining the prior approval of shareholders through a resolution in a general meeting. The Board assures that this oversight will be rectified, and necessary steps will be taken to obtain members' ratification of the said contribution at the forthcoming general meeting. Further, the company will strengthen its internal compliance mechanisms to ensure strict adherence to all applicable statutory provisions in the future.	We have noted the management's acknowledgment of the procedural non-compliance in making a donation exceeding the statutory limit without obtaining prior shareholders' approval. While the intent behind the donation may have been bona fide, the omission to comply with the provisions of Section 181 constitutes a regulatory non-compliance. The company's commitment to seek post-facto ratification and improve its internal controls is noted.




III Signatories

Mr. Ravindrakumar Kanhaiyalal Arya Managing Director	
Mr. Ramavatar Sharma CFO	
Mrs. Khushboo Agarwal Chairman of Audit Committee	
For Rajesh Bhauwala & Co. Mr. Rajeshkumar Basudev Bhauwala Statutory Auditor	