



# 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 31<sup>st</sup> 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





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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.

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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

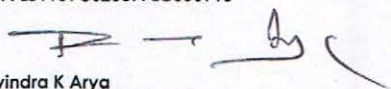
## EQUITIES AND LIABILITIES

<b>1 Shareholders' Fund</b>	<b>460.04</b>	<b>460.04</b>
(a) Share capital	435.21	533.80
(b) Reserve & Surplus	-	-
(c) Money received against share warrants	-	-
<b>Sub-Total Equity</b>	<b>895.25</b>	<b>993.84</b>
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non Current Liabilities</b>		
(a) Long Term Borrowings	-	-
(b) Deferred tax liability (net)	-	-
(c) Other Long Term Liabilities	14.83	13.92
(d) Other non- current liabilities	-	-
<b>Sub total- Non- Current Liabilities</b>	<b>14.83</b>	<b>13.92</b>
<b>4 Current liabilities</b>		
(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
<b>Sub total- Current Liabilities</b>	<b>175.58</b>	<b>677.19</b>
<b>Total- Equity &amp; Liabilities</b>	<b>1,085.66</b>	<b>1,684.95</b>

## ASSETS

<b>1 Non-current assets</b>		
(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
<b>Sub-Total non-current assets</b>	<b>164.30</b>	<b>538.37</b>
<b>2 Current assets</b>		
(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
<b>Sub-Total current assets</b>	<b>921.36</b>	<b>1,146.58</b>
<b>Total Assets</b>	<b>1,085.66</b>	<b>1,684.95</b>

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)
<b>1</b>	<b>Revenue:</b>				
	(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
	<b>Total Revenue (a+b)</b>	<b>1,264.42</b>	<b>1,441.58</b>	<b>2,706.00</b>	<b>3,041.11</b>
<b>2</b>	<b>Expenses</b>				
	(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
	<b>Total Expenses</b>	<b>1,241.44</b>	<b>1,416.53</b>	<b>2,657.98</b>	<b>3,002.63</b>
<b>3</b>	<b>Profit before Exceptional and Extraordinary items and tax (1-2)</b>	<b>22.98</b>	<b>25.05</b>	<b>48.03</b>	<b>38.47</b>
<b>4</b>	<b>Exceptional items</b>	<b>1.74</b>	<b>-</b>	<b>1.74</b>	<b>-</b>
<b>5</b>	<b>Profit before extraordinary items and tax (3+4)</b>	<b>24.72</b>	<b>25.05</b>	<b>49.76</b>	<b>38.47</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>(137.19)</b>	<b>-</b>	<b>(137.19)</b>	<b>-</b>
<b>7</b>	<b>Profit before Tax (6+7)</b>	<b>(112.47)</b>	<b>25.05</b>	<b>(87.43)</b>	<b>38.47</b>
<b>8</b>	<b>Tax Expense:</b>				
	(1) Current tax	7.24	3.91	11.15	6.00
	(2) Deferred Tax	0.72	(0.70)	0.02	-
<b>9</b>	<b>Profit/(Loss) for the period from continuing operations(7-8)</b>	<b>(120.43)</b>	<b>21.84</b>	<b>(98.60)</b>	<b>32.47</b>
<b>10</b>	<b>Profit/(Loss) from disclontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Tax expense of discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12</b>	<b>Profit/ (Loss) from discontinuing (after tax) (10+11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Profit/(Loss) for the period</b>	<b>(120.43)</b>	<b>21.84</b>	<b>(98.60)</b>	<b>32.47</b>
	<b>Paid-up equity share capital(Face Value Rs 10.00)</b>	<b>460.04</b>	<b>460.04</b>	<b>460.04</b>	<b>460.04</b>
<b>14</b>	<b>Earning per Equity Share</b>				
	(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**  
 Chairman 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.
<b>(A) Cash Flow from Operating Activities:</b>		
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
<b>Operating Profit before Working Capital Changes</b>	<b>85.48</b>	<b>100.34</b>
Adjusted for:		
(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)
<b>Cash Generated from Operations before extra ordinary items</b>	<b>320.45</b>	<b>384.25</b>
Less : Prior period expenses	(0.00)	(3.44)
	<b>320.45</b>	<b>380.81</b>
Less : Taxes Paid	11.15	6.00
<b>Net Cash from Operating Activities</b>	<b>309.30</b>	<b>374.81</b>
<b>(B) Cash Flow from Investing Activities:</b>		
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
<b>Net Cash Generated from / Utilised in Investing Activities</b>	<b>182.37</b>	<b>(220.20)</b>
<b>(C) Cash Flow from Financing Activities:</b>		
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	-	-
<b>Net Cash Generated From Financing Activities</b>	<b>(435.52)</b>	<b>(156.98)</b>
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