



# Bindal Exports Limited

Date: 29/07/2020

To,  
Department of Corporate Service,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**REF: Scrip Code: 540148**

**ISIN: INE564V01013**

**SUB: OUTCOME OF BOARD MEETING NO. 01/2020-21 HELD ON 29/07/2020**

**Ref: Regulation 30 (read with Schedule III Part A), Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

We hereby inform the Stock Exchanges that the Board of Directors of the Company in their Meeting No. 01/2020-21 held on Wednesday, the 29<sup>th</sup> July, 2020 in which, inter alia, transacted the following business:

1. Considered and approved Audited Financial Result along with the Auditor's Report issued by Statutory Auditor of the Company, thereon, for the Quarter and financial year ended on 31<sup>st</sup> March, 2020;
2. Appointed Ms. Dhruvi Shyam Kapadia as a Company Secretary and Compliance Officer of the Company w.e.f. 29<sup>th</sup> July, 2020;
3. Changed the Structure of Key Managerial Personnel pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;





# Bindal Exports Limited

The results will be uploaded on the Company's website, [www.bindalexports.com](http://www.bindalexports.com) and will also be available on the website of the Stock Exchanges.

In continuation to our letter dated 28<sup>th</sup> May, 2020, please note that the trading window will re-open after 48 hours from the declaration of the audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2020.

The said meeting was commenced at 4:00 P.M. and concluded at 7:35 P.M.

Kindly take the same on your record and oblige.

Thanking you.

Yours Faithfully,

FOR AND ON BEHALF OF  
BINDAL EXPORTS LIMITED

Ravindrakumar Arya  
Managing Director  
DIN: 00033067



Enclose: As above

## Statement of Standalone Audited Financial Results For the Half Year and Year Ended on 31st March,2020

Sr. No	Particulars	Half Year Ended			Year Ended	
		31/03/2020	30/09/2019	31/03/2019	31/03/2020	31/03/2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue:					
	(a) Revenue from Operations	18,19,07,390	16,41,75,214	16,83,41,653	34,60,82,604	32,25,09,947
	(b) Other Income	6,57,613	19,554	-27,510	6,77,167	9,52,025
	<b>Total Revenue (a+b)</b>	<b>18,25,65,003</b>	<b>16,41,94,768</b>	<b>16,83,14,143</b>	<b>34,67,59,770</b>	<b>32,34,61,972</b>
2	Expenses					
	(a) Cost of raw material consumed	7,80,47,562	6,53,91,467	5,82,77,251	14,34,39,028	11,46,59,428
	(b) Purchase of Stock-in-Trade	4,64,18,195	5,03,83,098	7,42,65,060	9,68,01,293	11,58,18,927
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	18,52,271	-82,99,958	-1,42,82,556	-64,47,687	-67,52,599
	(d) Employee Benefit Expense	1,34,08,555	26,02,519	1,25,46,783	1,60,11,074	1,50,51,113
	(e) Finance cost	39,26,543	43,46,937	40,18,711	82,73,479	82,83,913
	(f) Depreciation and Amortization Expense	1,44,457	1,46,940	3,28,995	2,91,396	5,58,705
	(f) Other Expenses	3,89,00,171	4,78,01,822	3,28,56,383	8,67,01,993	7,39,06,917
	<b>Total Expenses</b>	<b>18,26,97,753</b>	<b>16,23,72,823</b>	<b>16,80,10,628</b>	<b>34,50,70,576</b>	<b>32,15,26,404</b>
3	Profit before Exceptional and Extraordinary items and tax (1-2)	-1,32,750	18,21,944	3,03,515	16,89,194	19,35,568
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3+4)	-1,32,750	18,21,944	3,03,515	16,89,194	19,35,568
6	Extraordinary Items	-	-	-	-	-
7	Profit before Tax (6+7)	-	-	-	-	-
8	Tax Expense:					
	(1) Current tax	-3,57,118	7,01,240	1,85,628	3,44,122	6,05,628
	(2) Deferred Tax	-	-	4,01,745	-5,39,603	4,01,745
9	Profit/(Loss) for the period from continuing operations(7+8)	2,24,368	11,20,704	-2,83,858	18,84,675	9,28,194
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/ (Loss) from discontinuing (after tax) (10+11)	-	-	-	-	-
13	Profit/(Loss) for the period	2,24,368	11,20,704	-2,83,858	18,84,675	9,28,194
14	Earning per Equity Share					
	(1) Basic	0.05	0.24	(0.07)	0.41	0.24
	(2) Diluted	0.05	0.24	(0.07)	0.41	0.24

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 : July 29,2020



## 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 29/07/2020 and had undergone a "Limited review" by the statutory Auditor's 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 31st March, 2020 and 31st March, 2019 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 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
- 7 The Operations of the Company were affected due to lockdown from 23rd March, 2020 to 21st May, 2020 which will have adverse impact on the financial results for the year 2020-21. The COVID- 19 crisis is expected to have a Negative Impact on the business of the entity due to the closure of factory premise and the corporate office. The reduction in production and sales figures may affect the overall profitability of the Company.

Management has carried out evolution of the impact of COVID-19 on its business operations and liquidity position, and on the recoverability and consequent carrying values of its assets, including property, Plant and Equipment, Trade receivables and Inventories and has concluded that there are no significant impact on its financial results or position as at 31st March 2020. Management believes that, in the preparation of the consolidated financial results, it has been taken into account all known events arising from COVID-19 pandemic. However, the Company will continue to monitor and evaluate any material changes to future economic conditions.



→ → →

## BALANCE SHEET AS AT MARCH ,2020

31 March 2020  
Amount in Rs31 March 2019  
Amount in Rs

## EQUITY AND LIABILITIES

## 1 Shareholders' Funds

- (a) Share capital  
(b) Reserve & surplus

## Sub total- Shareholder's Funds

4,60,04,000	4,60,04,000
4,05,66,461	3,90,26,266
<u>8,65,70,461</u>	<u>8,50,30,266</u>

## 2 Non Current Liabilities

- (a) Long-term borrowings  
(b) Deferred tax liability(net)  
(c) Other long-term liabilities  
(d) Long-term provisions

## Sub total- Non- Current Liabilities

(1,37,858)	4,01,745
33,01,682	-
-	-
<u>31,63,824</u>	<u>4,01,745</u>

## 3 Current liabilities

- (a) Short-term borrowings  
(b) Trade Payables:-  
(i) Total outstanding dues of micro enterprises and small enterprises  
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises  
(c) Other current liabilities  
(d) Short-term provisions

## Sub total- Current Liabilities

## Total- Equity &amp; Liabilities

7,68,10,349	8,28,98,428
3,99,17,489	3,79,09,753
5,42,284	3,71,067
19,33,016	25,83,576
<u>11,92,03,138</u>	<u>12,37,62,824</u>
<u>20,89,37,423</u>	<u>20,91,94,835</u>

## ASSETS

## 1 Non-current assets

- (a) Property, Plant and Equipment  
(i) Tangible assets  
(ii) Work-in-progress  
(b) Non-current investments  
(c) Deferred tax assets(net)  
(d) Long term loans and advances  
(e) Trade Receivables  
(f) Other non-current assets

## Sub total- Non-Current assets

1,42,46,440	1,45,49,166
-	-
80,000	14,80,000
-	-
1,06,77,258	-
<u>18,84,161</u>	<u>18,84,161</u>
<u>2,68,87,859</u>	<u>1,79,13,327</u>

## 2 Current Assets

- (a) Current investments  
(b) Inventories  
(c) Trade Receivable  
(d) Cash and bank balances  
(e) Short term loans and advances  
(f) Other current assets

## Sub total- Current assets

## Total- Assets

5,63,07,161	4,44,46,702
11,78,88,298	14,13,76,426
24,51,776	9,18,746
-	-
54,02,330	45,39,633
<u>18,20,49,565</u>	<u>19,12,81,508</u>
<u>20,89,37,423</u>	<u>20,91,94,835</u>

Summary of Notes to Accounts

The accompanying notes are an integral part of the financial statements.


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

Ravindra K Arya  
Chairman and Managing Director  
DIN-00033067Place : Surat  
Date : July 29,2020


**Cash Flow Statement for the year ended 31st March,2020**

	Current Year 31.03.2020 Rs.	Current Year 31.03.2019 Rs.
<b>(A) Cash Flow from Operating Activities:</b>		
Net profit/(loss) before tax and Extraordinary items:	16,89,194	19,35,568
Adjusted for:		
Extra ordinary items	-	-
Deferred Tax Liability	-	-
Financial charges	-	-
Depreciation	73,13,287	77,37,038
Asset Disposal	2,91,396	5,58,705
Profit/(Loss) on Sale of Fixed Asset	13,107	-
	-	(27,510)
Operating Profit before Working Capital Changes	93,06,984	1,02,58,820
Adjusted for:		
(Increase)/Decrease in Inventories	(1,18,60,459)	56,08,389
(Increase)/Decrease in Trade and Other Receivables	1,28,10,870	1,37,87,375
(Increase)/Decrease in Loans and Advances & non current asset	(8,62,697)	7,00,520
Increase/(Decrease) in Trade Payables and other liabilities	48,28,947	(2,11,81,393)
Cash Generated from Operations before extra ordinary items	1,42,23,646	91,73,711
Less : Prior period expenses	(3,43,352)	21,97,845
Net Cash Generated from / Utilised in Operations	1,38,80,294	1,13,71,556
Less : Taxes Paid	1,38,80,294	1,13,71,556
<b>Net Cash from Operating Activities</b>	<b>3,44,122</b>	<b>6,05,628</b>
	<b>1,35,36,172</b>	<b>1,07,65,928</b>
<b>(B) Cash Flow from Investing Activities:</b>		
Purchase of Fixed assets	(8,390)	(15,64,789)
Proceeds from sale of Fixed Assets	6,614	20,538
Purchase of Investments	14,00,000	(2,40,000)
<b>Net Cash Generated from / Utilised in Investing Activities</b>	<b>13,98,224</b>	<b>(17,84,251)</b>
<b>(C) Cash Flow from Financing Activities:</b>		
Financial Charges (Interest Paid)	(73,13,287)	(77,37,038)
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	(60,88,079)	(31,81,827)
Increase/(Decrease) in Equity Share Capital	-	-
Increase/(Decrease) in Share Premium	-	-
<b>Net Cash Generated From Financing Activities</b>	<b>(1,34,01,366)</b>	<b>(1,09,18,865)</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	15,33,030	(19,37,187)
Cash and Cash Equivalents at Beginning of the Year	9,18,746	28,55,933
Cash and Cash Equivalents at Closing of the Year	<b>24,51,776</b>	<b>9,18,746</b>

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

  
**Ravindra K Arya**  
 Chairman & Managing Director  
 DIN-00033067

Place : Surat  
Date : July 29, 2020



**Auditor's Report on Half Yearly Financial Results and Year to Date Results of Bindal Exports Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors  
Bindal Export Limited

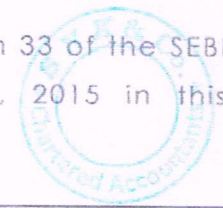
We have audited the half yearly financial results of Bindal Exports Limited for the half year ended March 31, 2020 and the year to date results for the period 01/04/2019 to 31/03/2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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<sup>1</sup>, as applicable and other accounting principles generally accepted in India.

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 misstatement(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.

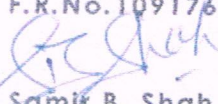
In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (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, 2020 as well as the year to date results for the period from 01/04/2019 to 31/03/2020.

For and on behalf of  
SNK & Co.  
Chartered Accountants  
F.R.No.109176W

  
Samit B. Shah  
Partner

Place : Surat

Date : July 29, 2020





# Bindal Exports Limited

Date: 29/07/2020

To,  
Department of Corporate Service,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**REF: Scrip Code: 540148**  
**ISIN: INE564V01013**

**SUB: DECLARATION IN RESPECT OF AUDITOR'S REPORT WITH UNMODIFIED  
OPINION RELATED TO THE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR  
ENDED 31ST MARCH, 2020.**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. SNK & Co., Chartered Accountants, Surat (FRN: 109176W) has issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Statements of the Company for the Half Year and Year ended 31st March, 2020.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,  
**FOR AND ON BEHALF OF  
BINDAL EXPORTS LIMITED**

**Ravindrakumar Arya**  
Managing Director  
DIN: 00033067

