

VAXTEX COTFAB LIMITED

Suiting & Shirting Fabrics

Vaxtex Cotfab Limited

CIN: L51109GJ2005PLC076930

J-03 (GF to 4th Floor) Tejendra Arcade, Nr. Ganjifarak Mill Compound, Nr. Rakhial Char Rasta, Rakhial, Ahmedabad-380023, Gujarat, India.

+9195376 69940

vaxtexcotfab@gmail.com

www.vaxtexcotfabltd.com

Date: 6th July, 2024

To,
The Manager,
Listing Department,
National Stock Exchange Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sir / Ma'am,

Subject: Outcome of Board Meeting held today i.e., 6th July, 2024

Ref: Security Id: VCL / Series: BE

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e., on 6th July, 2024 at the Registered Office of the Company situated at J-03 (GF to 4th Floor) Tejendra Arcade, Nr. Ganjifarak Mill Compound, Nr. Rakhial Char Rasta Rakhial, Ahmedabad - 380 023, which commenced at 4:00 P.M. and concluded at 5:30 P.M. has consider and approve the Audited Financial Results of the Company for the Quarter and Year ended on 31st March, 2024 along with Auditor's Report.

Kindly take the same on your record and oblige us.

Thanking You.

For, Vaxtex Cotfab Limited

MITHLESH
KUMAR
AGRAVAL

Digitally signed by
MITHLESH KUMAR
AGRAVAL
Date: 2024.07.06 17:31:10
+05'30'

Mithleshkumar Agrawal
Managing Director
DIN: 03468643

VAXTEX COTFAB LIMITED
CIN :L51109GJ2005PLC076930

Registered Address:GF to 4th Floor, J-03, Tejendra Arcade, Nr GanjifarakMill Compound, Rakhial,
Ahmedabad, Ahmedabad, Gujarat, 380023

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(In Lakhs)

Particulars		As at 31.03.2024	As at 31.03.2023
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	114.42	364.88
	(b) Capital work-in-progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible Assets		
	(f) Intangible Assets under Development		
	(g) Biological Assets other than Bearer Plants		
	(c) Financial Assets		
	(i) Investments	591.00	7.50
	(ii) Trade Receivables		
	(iii) Loans		
	(d) Other Non-Current Assets		
	(e) Income Tax Asset Net		
	Sub-total - Non-Current Assets	705.42	372.38
2	Current Assets		
	(a) Inventories	21.46	134.25
	(b) Financial Assets		
	(i) Investment	110.17	102.77
	(ii) Trade Receivables	1571.27	1822.07
	(iii) Cash and Cash Equivalents	2.24	9.30
	(iv) Bank Balances other than (iii) above	0.00	
	(v) Loans	827.58	4130.76
	(vi) Others (to be specified)	30.70	30.70
	(c) Current Tax Assets (Net)	30.15	15.78
	(d) Other Current Assets	1588.18	330.44
	(e) Duties & Taxes	0.00	
	Sub-total - Current Assets	4181.75	6576.07
	TOTAL - ASSETS	4887.17	6948.47
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1837.52	1262.90
	(b) Other Equity-RESERVES& SURPLUS	41.53	1085.33
	Sub-total - Equity	1879.05	2348.23
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	999.18	517.56
	(ii) Trade Payables		
	(iii) Other Financial Liabilities (other than those specified in item (b), to be specified)		
	(b) Provisions		
	(c) Deferred Tax Liabilities (Net)	26.82	24.09
	(d) Other Non-Current Liabilities		
	Sub-total - Non Current Liabilities	1026.00	541.65
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	152.52	1.67
	(ii) Trade Payables	1759.56	2940.47
	(iii) Other Financial Liabilities	0.00	
	(b) Other Current Liabilities	70.03	1115.39
	(c) Provisions	0.00	1.06
	(d) Current Tax Liabilities (Net)		
	Sub-total - Current Liabilities	1982.11	4058.59
	TOTAL - EQUITY AND LIABILITIES	4887.16	6948.47

0.00

FOR, VAXTEX COTFAB LIMITED



मिथलेश
Mithleshkumar Agrawal
Suspended Director
DIN :03468643

Place: Ahmedabad
Date- 06/07/2024

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2024

(In Lakhs except EPS)

Sl. NO.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited	Audited
1	Net Sales/Income from Operations (Net)	-39.92	207.91	1657.04	1662.03	7562.15
2	Other Income	43.94	2.07	14.54	52.59	89.19
3	Total income from operations (net)	4.02	209.97	1671.58	1714.62	7651.34
4	Expenses					
	a. Cost of material consumed					
	b. Purchase of stock -in-trade	-0.21	285.78	1650.75	2073.71	6625.02
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	0.00	515.15	(95.59)	112.79	406.51
	d. Employees benefits expense	3.43	1.93	4.73	11.44	71.06
	e. Finance Cost	1.05	1.01	(0.11)	6.58	62.82
	f. Depreciation and amortisation expense	0.44	0.45	7.06	15.26	27.85
	g. Power and fuel	0.00	0.03	1.17	0.11	80.12
	h. Other expenses	78.78	268.62	81.51	378.13	417.48
	Total Expenses	83.49	1072.96	1649.52	2598.02	7690.86
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	-79.47	(862.99)	22.06	(883.40)	(39.52)
6	Exceptional Items	0.00	-	1.24	-	(155.42)
7	Profit Before Tax	-79.47	(862.99)	23.30	(883.40)	115.89
	Current Tax	-12.05	0.01	2.69	0.00	2.69
	Deferred Tax	(2.73)	-	-	-	-
8	Total Tax Expenses	-14.78	0.01	2.69	0.00	2.69
9	Profit for the period from Continuing Operation (7-8)	(64.69)	(863.00)	20.61	(883.40)	113.20
10	Profit from Discontinuing Operations Before Tax	-	-	-	-	-
11	Tax Expenses of Discontinuing Operations	-	-	-	-	-
12	Profit from Discontinuing Operations After Tax (-	-	-	-	-
13	Share of Profit of associates and joint venture accounted for using equity method	-	-	-	-	-
14	Profit for the period (9-12)	(64.69)	(863.00)	20.61	(883.40)	113.20
15	Other Comprehensive Income Net of Taxes	-	-	-	-	-
16	Total Comprehensive Income Net of Taxes (14+15)	(64.69)	(863.00)	20.61	(883.40)	113.20
17	Details of equity Share Capital					
	Paid Up Equity Share Capital	1837.52	1837.52	1262.90	1837.52	1262.90
	Other Equity				26.76	1085.33
	Face Value of equity share Capital	1.00	1.00	1.00	1.00	1.00
18	Earnings Per Share (EPS)					
	a) Basic	-0.14	-0.47	0.02	-0.59	0.11
	b) Diluted	-0.14	-0.47	0.02	-0.59	0.11

Notes:

1. These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Saturday, July 06, 2024 The Statutory Auditors have carried out Limited review of the financial results for the quarter ended March 31, 2024.

2. These audited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time.

3. IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment

4. Previous year/quarter figures have been regrouped/rearranged wherever necessary.

5. The Figures for the quarter ended 31st march, 2024 are the balancing figure between the audited figures of the twelve months ended 31st March, 2024 and un-audited figures for the quarter and year to date figures published upto 31st December 2023.

6. 6. Company has been admitted in Corporate Insolvency Resolution Process under section 9 of the Code vide order delivered on 4th January, 2024 by the Hon'ble National Company Law Tribunal, Ahmedabad. Further, Hon'ble Bench has also pronounced the order for appointment of Mr. Sunil Kumar Kabra, Registered Insolvency Professional having registration number as IBBI/IPA-001/IP-P01011/2017-2018/11662 under section 13 (1)(c) of the Code as Interim Resolution Professional (IRP).

Company has filed appeal before National Company Law Appellate Tribunal and received order that amount of Rs.90,24,657/- which is the Principal Amount shall be deposited with Registrar, NCLAT as interest bearing Fixed Deposit Receipt in the name of Respondent. Further, Hon'ble Bench has also pronounced the order that "In the meantime, no further steps shall be taken in the CIRP, however, the IRP shall collate the claim and keep the Corporate Debtor as a going concern".

FOR, VAXTEX COTFAB LIMITED



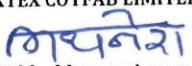
मिथलेश
Mithleshkumar Agrawal
Suspended Director
DIN :03468643

Place: Ahmedabad
Date- 06/07/2024

VAXTEX COTFAB LIMITED (CIN :L51109GJ2005PLC076930) Registered Address:GF to 4th Floor, J-03, Tejendra Arcade, Nr Ganjifarak Mill Compound, Rakhial, Ahmedabad, Ahmedabad, Gujarat, 380023 STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD OF 01/04/2023 TO 31/03/2024 (' In Lakhs)		
Particulars	2023-24	2022-23
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	(883.40)	115.89
Adjustment For :		
Depreciation of property, plant & equipment	15.26	27.85
Finance Cost	6.58	62.82
Other Income classified as Investing Cash Flows	(49.20)	(36.05)
Transfer to Reserve	(735.01)	
Rent Income	-	
Other Comprehensive Expense		
(Profit) / Loss on sale of property, plant & equipment		
Operating Profit before working capital changes	(1645.77)	170.52
Adjustment For :		
(a) (Increase)/Decrease in Inventories	112.79	406.51
(b) (Increase)/Decrease in Trade Receivables	250.80	(1202.61)
(c) (Decrease)/Increase in Trade Payables	(1,180.91)	2414.36
(d) (Decrease)/Increase in Other Current Liabilities & Provisions	(1,042.06)	1049.07
(Increase)/Decrease in other current Assets	(1,257.74)	(293.99)
(Increase)/Decrease in financial loans	3,303.18	(3535.87)
(Increase)/Decrease in current investments	(7.40)	(5.41)
(f) Increase /(Decrease) in Short Term Borrowings	150.86	(140.34)
CASH GENERATED FROM OPERATIONS	(1316.25)	(1137.76)
Less : (a) Income Tax Paid	2.69	(47.86)
NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	(1313.56)	(1185.61)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	-	(2.31)
(b) Sale of Fixed Assets	265.72	
(c) Interest Income	49.20	36.05
(d) Investment (purchases/sales)	(632.70)	
(e) Rent income	-	
Loans and advances given / repaid (Net)		
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(317.78)	33.73
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Proceeds/(Repayment) from Borrowings	481.62	(85.75)
Interest Expense & Finance Costs		
Increase/(Repayment) of long term borrowings		
(b) Subsidy Received		
(c) Proceeds from Issue of Share Capital	1,149.24	1199.10
(d) Interest Paid	(6.58)	(62.82)
NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (C)	1624.28	1050.53
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(7.06)	(5.64)
OPENING BALANCE - CASH & CASH EQUIVALENT	9.30	14.94
CLOSING BALANCE - CASH & CASH EQUIVALENT	2.24	9.30

FOR VAXTEX COTFAB LIMITED




Mithleshkumar Agrawal
Suspended Director
DIN :03468643

Place: Ahmedabad
Date- 06/07/2024

Independent Auditor's Report on Quarter and year to date Audited Standalone Financial Results of the company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Vaxtex Cotfab Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **Vaxtex Cotfab Limited** (the 'Company') for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

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

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs 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 standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone financial results

The statement has been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net profit and other comprehensive loss of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in



India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The board of directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion . The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

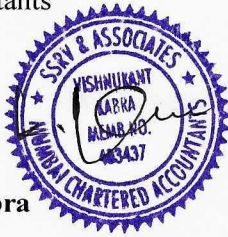
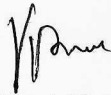
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, S S R V & Associates
Chartered Accountants
FRN: 135901W



Vishnu Kant Kabra
Partner

Membership No. 403437
UDIN: 24403437BKAJTX1515

Date: 06th July, 2024
Place: Ahmedabad