

Vaxtex COTFAB LTD.

Suiting & Shirting Fabrics

Vaxtex Coflab Ltd.

CIN - U51109GJ2005PLC076930

S/230 Ranipur patla, Opp. Cozy Hotel,
Narol, Ahmedabad - 382405

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Date: 31st March, 2021

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: Clarification regarding deficiency in Unaudited Financial Results
Ref: Security Id: VCL / Series: SM

As Captioned this is to inform you that, Company had submitted Unaudited Financial Results for the half year ended 30th September, 2020 in accordance with Regulation 33 of SEBI (LODR) Regulations 2015, however deficiencies has been observed by National Stock Exchange, which are as under:

Deficiency 1:

Financial results submitted are not as per format prescribed under Schedule III of the Companies Act, 2013.

Clarification:

Revised Financial Results as per the format prescribed under Schedule III of the Companies Act, 2013 is attached.

Deficiency 2:

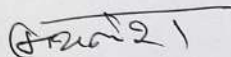
Segment details not submitted

Clarification:

We hereby submit Segment details.

We therefore request you to kindly consider this clarification and oblige us.

For, Vaxtex Cotfab Limited



Mithileshkumar Agrawal
Director
DIN: 03468643



Vaxtex Cotfab Limited

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

Sr. No.	Particulars	Half Year Ended		Preceding Six (6) months ended	Year Ended
		9/30/2020	3/31/2020	9/30/2019	3/31/2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	(i) Revenue from Operations	25,112,886	174,125,839	103,454,196	277,580,035
	(ii) Other Income	-	174,140	2,550	176,690
	Total Revenue (I)+(II)	25,112,886	174,299,979	103,456,746	277,756,725
2	Expenses				
	Costs of Materials consumed	-	-	-	-
	Purchases of stock-in-trade	34,934,540	140,846,370	71,213,423	212,059,792
	Changes in Inventories of finished goods	-	-	-	-
	Work-in-Progress and stock-in-trade	-	-	-	-
	Direct Costs	1,952,896	17,438,891	16,075,802	335,146,925
	Employee benefits expense	1,247,834	6,584,713	6,218,541	12,803,254
	Finance costs	4,715,502	5,563,371	5,025,212	10,588,583
	Depreciation and amortisation expense	754,140	776,043	641,388	1,417,431
	Other expense	307,271	2,335,226	3,164,738	5,499,964
	Total Expenses	43,912,183	173,544,613	102,339,103	275,883,716
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	18,799,297	755,367	1,117,642	1,873,009
4	Exceptional Items				
5	Profit / (Loss) before extraordinary items and tax (3-4)	18,799,297	755,367	1,117,642	1,873,009
6	Extraordinary items				
7	Profit before tax (5-6)				
8	Tax Expenses (Net)		650,366	290,587	940,953
9	Net Profit / (Net Loss) from continuing operations (7-8)	18,799,297	105,000	827,055	932,055
10	Profit/(Loss) from discontinuing operations				
11	Tax expense of discontinuing operations				
12	Profit/(Loss) from discontinuing operations after tax (10-11)				
13	Net Profit / (Net Loss) for the period (9+12)	18,799,297	105,000	827,055	932,055
16	Earnings Per Share of Rs. 10 Each (Not Annualised)				
	(a) Basic (Rs.)	3.12	0.02	0.14	0.15
	(b) Diluted (Rs.)				



Mithlesh Agrwal
Director
DIN 03468643

Vaxtex Cotfab Limited

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEP 30, 2020

Sr. No.	Particulars	Note No	Half Year Ended 30.09.2020 Unaudited	Half Year Ended 31.03.2020 Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	1	60,235,000	60,235,000
	(b) Reserves and Surplus	2	7,485,670	26,284,967
	(c) Money received against Share Warrants		-	-
	Sub-total-Shareholders' Funds		67,720,670	86,519,967
2	Share Application money pending allotment		-	-
3	Non Current Liabilities			
	(a) Long Term Borrowings	3	107,126,540	92,732,966
	(b) Deferred Tax Liability (Net)	4	1,409,053	1,409,053
	(b) Other Long Term Liabilities		-	-
	(c) Long Term Provisions		-	-
	Sub-total-Non Current Liabilities		108,535,592	94,142,018
4	Current Liabilities			
	(a) Short Term Borrowings	5	-	33,446,668
	(b) Trade Payables due to:	6		60,852,481
	Micro and Small Enterprises		1,893,966	
	Other than Micro and Small Enterprises		21,534,283	
	(c) Other Current Liabilities	7	3,497,968	4,279,113
	(d) Short term provisions		-	-
	Sub-total-Current Liabilities		26,926,217	98,578,262
	TOTAL EQUITY AND LIABILITIES		203,182,480	279,240,248
B	ASSETS			
	Non-Current Assets			
1	Property, Plant and Equipment			
	(i) Tangible Assets	8	23,013,123	23,736,757
	(ii) Intangible Assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non Current Investments	9	1,151,500	1,151,500
	(c) Deferred tax assets (net)		-	-
	(d) Long Term Loans & Advances	10	58,304,070	86,860,148
	(e) Other Non Current Assets		-	-
	Sub-total-Non Current Assets		82,468,693	111,748,405
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	11	30,641,054	41,019,440
	(c) Trade Receivables	12	74,181,885	85,450,512
	(d) Cash & Cash Equivalents	13	1,241,392	1,930,910
	(e) Short Term Loans & Advances	14	14,649,456	39,055,907
	(f) Other Current Assets		-	35,074
	Sub-total-Current Assets		120,713,787	167,491,842
	TOTAL ASSETS		203,182,480	279,240,248



For and on behalf of the Board
Vaxtex Cotfab Limited

Mithlesh Agrwal
Director
DIN 03468643

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CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Sl. No.	Particulars	30th Sep,2020 (Amount Rs.)	31st March,2020 (Amount Rs.)
1	Cash flow from operating activities		
	Profit / (Loss) Before tax	- 18,799,297	1,873,009
	Adjustments for :		
	Depreciation, amortisation and impairment - net of capitalisation	754,140	1,417,431
	Finance costs - net of capitalisation	4,715,502	10,588,583
	Interest/Dividend income		(176,690)
	Loss on Sale of Fixed Assets		
	Operating profit before working capital changes	- 13,329,655	13,702,332
	Adjustments for changes in :		
	(Increase)/Decrease in Trade receivables	11,268,627	(38,431,707)
	(Decrease)/Increase in Trade Payables	- 60,852,481	10,653,418
	(Increase)/Decrease in Short-term Loans & Advances	24,406,451	(25,093,471)
	(Increase)/Decrease in Inventories	10,378,386	(34,804,010)
	(Decrease)/Increase in Other Current Liabilities & Prepaid Expenses	- 34,227,813	559,681
	(Increase) in other current Assets	35,074	(35,074)
	Cash generated from operations	- 62,321,411	(73,448,831)
	Provision for Income tax /Paid	- 30,507	(486,982)
	[A]	- 62,351,918	(73,935,813)
2	Cash flow from investing activities		
	Net (Purchases)/Sale of fixed assets	-	(7,122,559)
	Interest received	-	176,690
	Loans and advances given / repaid (Net)	28,556,078	(42,355,961)
	Investment (purchases/sales)		(1,151,500)
	[B]	28,556,078	(50,453,330)
3	Cash flow from financing activities		
	Increase/(Repayment) of Short term borrowings	14,393,574	29,640,718
	Interest Expense & Finance Costs	(4,715,502)	(10,588,583)
	Issue of share during the year	-	15,960,000
	Security Premium Issue of share	-	22,344,000
	(Decrease)/Increase in Short Term Borrowings		
	Increase/(Repayment) of long term borrowings	-	63,662,193
	[C]	9,678,072	121,018,328
	A+B+C	(24,117,769)	(3,370,816)
	Openings cash and cash equivalents	1,930,910	5,301,725
	Closing cash and cash equivalents	(22,186,859)	1,930,909

For and on behalf of the Board
Vaxtex Cotfab Limited



(Signature)

Mithlesh Agrwal
Director
DIN 03468643

Vaxtex Cotfab Limited

SEGMENT REPORTING

Sr. No.	Particulars	Half Year Ended 30.09.2020 Unaudited	Half Year Ended 31.03.2020 Audited
A	Segment Value of sales and Services(Revenue)		
	Fabric	15,187,876	174,125,839
	Disposal Kit	9,925,010	
	Others	-	174,140
B	Segment Results (EBIT)		
	Fabric	- 13,981,112	8,653,963
	Disposal Kit	204,588	-
	Total Segment Profit before Interest and Tax	- 13,776,524	8,653,963
C	Finance Cost and other unallocable expense	5,022,773	7,898,596
D	Profit before exceptional items and tax	- 18,799,297	755,367
	Exceptional items	-	-
E	Profit before Tax	- 18,799,297	755,367
	Tax expenses	-	650,366
F	Profit after Tax	- 18,799,297	105,001
G	Segmnet Assets		
	Unallocable	203,182,480	279,240,248
H	Segment Liabilities		
	Unallocable	203,182,480	279,240,248

7/2/21



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Notes to Segment Information for the Half Year Ended 30th September, 2020

1. As per Accounting Standard 17 'Segment Reporting, the Company has reported 'Segment Information', as described below:

a) The Fabric segment includes manufacturing, processing and trading of grey fabrics for shirting, suiting other accessories and also on outsourcing basis for other fabric / garment companies.

b) The Disposal Kit segment includes manufacturing and trading of PPE kits, Disposable masks, cotton masks, gloves, headcover, face cover etc.

c) Other business segments which are not separately reportable have been grouped under the others segment.

For and on behalf of the Board

Vaxtex Cotfab Limited

(Signature)



Mithlesh Agrwal

Director

DIN 03468643