

Alka India Limited

Register office: Unit No. 102, First Floor, Morya Landmark II, New Link Road, Andheri (West), Mumbai - 400 053
 Statement of Un-Audited Results for the Quarter ended 30th June, 2023

(Rs. in Lakh)

S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2023	31/03/2023	30/06/2022	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	-	-
II	Other income	-	18.00	-	18.00
III	Total Income (I+II)	-	18.00	-	18.00
IV	Expenses				
	Cost of Materials consumed	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-Process	-	-	-	-
	Employee benefits expense	0.60	0.60	0.60	2.40
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	6.33	3.98	2.15	15.66
	Total Expenses (IV)	6.93	4.58	2.75	18.06
V	Profit/(Loss) before exceptional items and tax (III-IV)	(6.93)	13.42	(2.75)	(0.06)
VI	Exceptional items	-	-	-	(231.97)
VII	Profit/(Loss) after exceptions items and tax (V-VI)	(6.93)	13.42	(2.75)	(232.03)
VIII	Tax expenses:	-	-	-	-
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(6.93)	13.42	(2.75)	(232.03)
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-
XII	Net profit (loss) from discontinued operation after tax	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(6.93)	13.42	(2.75)	(232.03)
XIV	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income net of taxes	-	-	-	-
XV	Total Comprehensive Income for the period/year (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period				
XVI	Paid up Equity Share Capital (face value Rs 1 each, fully paid)	6,343.98	6,343.98	6,343.98	6,343.98
XVII	Earning per equity share of Rs 1/- each				
	(1) Basic	(0.00)	0.00	(0.00)	(0.04)
	(1) Diluted	(0.00)	0.00	(0.00)	(0.04)

See accompanying note to the financial results

Notes :-

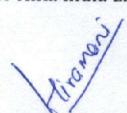
- 1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- 2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2023
- 3 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- 4 The search was conducted by the Income Tax Department u/s 132 in the office premises of the Company during the financial year 2019-20. The company has disputed Income Tax demand of Rs. 211.13 Lakhs Against the order passed u/s 143(3) r.w.s.153A/143(3) for the AY 2014-15 to 2020-21. The company has filed appeal before CIT (Appeal) for said disputed demand for respective assessment years.
- 5 The company name in the list of shell companies (Vide SEBI on its letter bearing no. SEBI /HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchanges had initiated a process of verifying the credentials / fundamentals of the company through exchange. Exchanges had appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.

Accordingly, the forensic auditor has been appointed to conduct forensic audit and audit report has been submitted to the BSE by forensic auditor.

- 6 The company has received show cause notice dated 31.07.2023 from BSE in the matter of compulsory delisting of securities of Alka India Limited and thereby company is in the process of replying to the show cause notice for objecting to the compulsory delisting of the securities of the company.

- 7 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

For Alka India Limited



Hiraman Sharma
 Director
 DIN: 08168142

Place : Mumbai

Date : 14.08.2023



**Independent Auditor's Review Report on the Quarterly and Year to Date
Unaudited standalone financial results of Alka India Limited Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

TO
THE BOARD OF DIRECTORS OF

ALKA INDIA LIMITED

CIN: L99999MH1993PLC168521

Regd. Office : 102, 1st Floor, Morya Landmark II,
New Link Road, Near Infinity Mall, Andheri (West)
Mumbai, Maharashtra - 400 053

1. We have reviewed the accompanying Statement of Unaudited **Standalone** Financial Results of **ALKA INDIA LIMITED** ("the Company") for the quarter ended June 31, 2023 and year to date from April 1, 2023 to June 30, 2023 ("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"). These quarterly 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 Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly 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 loss and other financial information for the quarter ended 30th 2023 as well as the year to date results for the period from 1st Apr 2023 to 30th Jun 2023.

A. Basis for Disclaimer of Conclusion

We draw your attention to:

- a. The Company has advanced an amount of Rs. 14.75 Lakhs during the FY 2020-21 which is still outstanding as on quarter ended June, 2023 in the form of loans to Nityagata Advisor Management Consultancy for which we were not provided with documentary evidence to validate the said transaction.

Further, it was also noted that Mr. Ashok Panchariya (director of Alka) is also a director in Nityagata Advisor Management Consultancy and accordingly loans and advances to an entity where the director of Alka India Limited is interested resulted in the violation of the provisions under Section 185 of the Companies Act, 2013.

The company has given advance to Vintage FZE India Private limited Rs. 2,50,48,102/- since pending from long time, for which we were not provided with documentary evidence to validate the said transaction. The same party is a related party. Some other loans and advance which are pending since long time as on 30.06.2023 like as Micro Capital Short term Rs. 5 Lacs, Micro Capital private limited 122 Lacs, Blue line Finance Pvt Ltd Rs. 399



Lacs, M/s S V Enterprises Rs. 228 Lacs. We were neither provided with documentary evidence in this regard nor were we informed about any plan / efforts to recover the same from the parties.

b. The company has gross outstanding loans and advances of Rs. 15,69,287 (Gross) as on the year ended 31st March, 2023 from various companies, we have circulated the independent balance confirmation for the majority of the outstanding loans and advances, however, we have not received any confirmation independently. Accordingly, due to lack of sufficient and appropriate audit evidence, we are unable to comment on the recoverability and existence of such loans and advances. The Management of the Company confirmed that all loans and advances are payable on demand as the same are treated as short term liabilities and no interest provision has been made during the year.

c. The company had not conducted the Fair Value Assessment for the Investments held by Alka India Limited of Rs 7,13,28,862 (Net) in the shares of unlisted company as required under Ind AS 109. Hence we are unable to comment on the realizable value of such investment.

Disclaimer of Conclusion

Because of the significance of the matters described in paragraphs 3 above, we have not been able to obtain sufficient appropriate evidence to provide a basis for our conclusion as to whether the accompanying unaudited Standalone Financial Results:

- i. are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 and;
- ii. Disclose the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains material misstatements.

B. Emphasis of Matter

We draw your attention to:

- a) The Company name is in the list of shell companies (Vide SEBI on its letter bearing no. SEBI /HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchange had initiated a process of verifying the credentials / fundamentals of the company. It had appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.

On verification, if Exchange do not find appropriate credentials / fundamentals about existence of the company, Exchange may initiate the proceeding for compulsory



delisting against the company, and the said company shall not be permitted to deal in any security on exchange platform and its holding in any depository account shall be frozen till such delisting process is completed.

Accordingly, the forensic auditor has been appointed to conduct forensic audit and audit process is in progress.

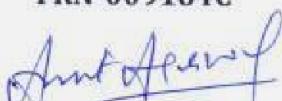
b) Income Tax including deferred tax will be determined and provided for at the end of the financial year.

c) The search was conducted by the Income Tax Department u/s 132 in the office premises of the Company during the financial year 2019-20. The company has disputed Income Tax demand of Rs. 211.13 Lakhs Against the order passed u/s 143(3) r.w.s.153A/143(3) for the AY 2014-15 to 2020-21. The company has filed appeal before CIT (Appeal) for said disputed demand for respective assessment years.

C. Other Matters

Based on our review conducted as stated above, *except as stated above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Amit Ramakant & Co.
Chartered Accountants
FRN-009184C**



**CA Amit Agarwal
M.No. 077407**



UDIN: 23077407BGYFIU1815

Place: MUMBAI
Date: 14th June 2023

Alka India Limited

Register office: Unit No. 102, First Floor, Morya Landmark II, New Link Road, Andheri (West), Mumbai - 400 053
 Statement of Consolidated Un-Audited Results for the Quarter ended 30th June, 2023

S. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	(₹ In Lakh) Year Ended 31-Mar-23
		30-Jun-23	31-Mar-23	30-Jun-23	
		(Unaudited)	(Unaudited)	(Unaudited)	
I	Revenue from Operations	-	-	-	-
II	Other income	-	18.65	-	18.65
III	Total Income (I+II)	-	18.65	-	18.65
IV	Expenses	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	-	-	-	-
	Employee benefits expense	0.60	0.60	0.60	2.40
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	6.33	4.55	2.15	16.23
	Total Expenses (IV)	6.93	5.15	2.75	18.63
V	Profit/(Loss) before exceptional items and tax (III-IV)	(6.93)	13.50	(2.75)	0.02
VI	Exceptional items	-	-	-	(231.97)
VII	Profit(Loss) after exceptions items and tax (V-VI)	(6.93)	13.50	(2.75)	(231.95)
VIII	Tax expenses:	-	-	-	-
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	Profit (Loss) for the period	(6.93)	13.50	(2.75)	(231.95)
X	Other Comprehensive Income	-	-	-	-
XI	Total Comprehensive Income for the period/year (IX + X) Comprising Profit (Loss) for the period	(6.93)	13.50	(2.75)	(231.95)
XII	Paid up Equity Share Capital (face value Rs 1 each, fully paid)	6,343.98	6,343.98	6,343.98	6,343.98
XIII	Earning per equity share of Rs 1/- each (1) Basic (1) Diluted	(0.00) (0.00)	0.00 0.00	(0.00) (0.00)	(0.04) (0.04)

See accompanying note to the financial results:

Notes :

- 1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- 2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2023
- 3 The Consolidated results include the financial result of of an Indian Subsidiary Vintage (FZE) India Private Limited.
- 4 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- 5 The search was conducted by the Income Tax Department u/s 132 in the office premises of the Company during the financial year 2019-20 .The company has disputed Income Tax demand of Rs. 211.13 Lakhs Against the order passed u/s 143(3) r.w.s.153A/143(3) for the AY 2014-15 to 2020-21. The company has filed appeal before CIT (Appeal) for said disputed demand for respective assessment years.
- 6 The company name in the list of shell companies (Vide SEBI on its letter bearing no. SEBI /HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchanges had initiated a process of verifying the credentials / fundamentals of the company through exchange. Exchanges had appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.

Accordingly, the forensic auditor has been appointed to conduct forensic audit and audit report has been submitted to the BSE by forensic auditor.

- 7 The company has received show cause notice dated 31.07.2023 from BSE in the matter of compulsory delisting of securities of Alka India Limited and thereby company is in the process of replying to the show cause notice for objecting to the compulsory delisting of the securities of the company.
- 8 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.

Hiramani
 Hiramani Sharma
 Director
 DIN: 08168142



Limited Review Report on Unaudited consolidated financial results for the quarter ended 31 December, 2022 of Alka India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF

ALKA INDIA LIMITED
CIN: L99999MH1993PLC168521

Regd. Office : 102, 1st Floor, Morya Landmark II,
New Link Road, Near Infinity Mall, Andheri (West)
Mumbai, Maharashtra - 400 053

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ALKA INDIA LIMITED** ("the Parent") and its subsidiary (the parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These quarterly 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 Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

In our opinion and to the best of our information and according to the explanations given to us these quarterly 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 loss and other financial information for the quarter ended 30th June 2023 as well as the year to date results for the period from 1st Apr 2023 to 30th June 2023.

Basis for Disclaimer of Conclusion

We draw your attention to:

- a. The Company has advanced an amount of Rs. 14.75 Lakhs during the FY 2020-21 which is still outstanding as on quarter ended June, 2023 in the form of loans to Nityagata Advisor Management Consultancy for which we were not provided with documentary evidence to validate the said transaction.

Further, it was also noted that Mr. Ashok Panchariya (director of Alka) is also a director in Nityagata Advisor Management Consultancy and accordingly loans and advances to an entity where the director of Alka India Limited is interested resulted in the violation of the provisions under Section 185 of the Companies Act, 2013.

- b. The Company has invested in subsidiary company name Wintage FZE (India) Private Limited net worth of this company Rs. 828.85 Lacs as on 31.03.2023, we have not Audited of this company.
- c. The company has gross outstanding loans and advances of Rs. 15,69,287 (Gross) as on the year ended 30 June, 2023 from various companies, we have circulated the independent balance confirmation for the majority of the outstanding loans and advances, however, we have not received any confirmation independently. Accordingly, due to lack of sufficient and appropriate audit evidence, we are unable to comment on the recoverability and existence of such loans and advances.
- d. The company had not conducted the Fair Value Assessment for the Investments held by Alka India Limited of Rs. 7,13,28,862 (Net) in the shares of unlisted company as required under Ind AS 109. Hence we are unable to comment on the realizable value of such investment.



Disclaimer of Conclusion

Because of the significance of the matters described in paragraphs 3 above, we have not been able to obtain sufficient appropriate evidence to provide a basis for our conclusion as to whether the accompanying unaudited Consolidated Financial Results:

- i. are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 and;
- ii. Disclose the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains material misstatements.

Emphasis of Matter

We draw your attention to:

- a) The Company name is in the list of shell companies (Vide SEBI on its letter bearing no. SEBI /HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchange had initiated a process of verifying the credentials / fundamentals of the company. It had appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.

On verification, if Exchange do not find appropriate credentials / fundamentals about existence of the company, Exchange may initiate the proceeding for compulsory delisting against the company, and the said company shall not be permitted to deal in any security on exchange platform and its holding in any depository account shall be frozen till such delisting process is completed.

Accordingly, the forensic auditor has been appointed to conduct forensic audit and audit process is in progress.

- b) Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- c) The search was conducted by the Income Tax Department u/s 132 in the office premises of the Company during the financial year 2019-20. The company has disputed Income Tax demand of Rs. 220.53 Lakhs Against the order passed u/s 143(3) r.w.s.153A/143(3) for the AY 2014-15 to 2020-21. The company has filed appeal before CIT (Appeal) for said disputed demand for respective assessment years.

The statement includes the results of the following entities:

- a) **Alka India Limited (Parent Company)**
- b) **Vintage FZE (India) Private Limited (subsidiary)**

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs, profit / loss (including other



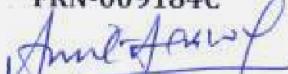
comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting 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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

4. Based on our review conducted as stated above, *except as stated above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the unaudited financial results and other information in respect of Vintage FZE (India) Private Limited, the subsidiary of Alka India Limited, whose interim financial results and other financial information reflect total revenue of Rs. NIL, total net profit/ (loss) after tax Rs. NIL, total comprehensive income of Rs. NIL for the quarter ended June 30, 2023. Those financial results and other financial information have been furnished to us by the management. Our report on the unaudited Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the information furnished by the management.

Our conclusion on the statement is not modified in respect of the above matter.

**For Amit Ramakant & Co.
Chartered Accountants**

FRN-009184C


CA Amit Agarwal

M.No. 077407



UDIN: 23077407BGYFIV7649

Place: Mumbai

Date: 14th August 2023