Alka India Ltd.

Marching ahead for a better tomorrow

AIL/BSE-108/2022-23

10th August, 2022

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort,
Mumbai-400 001.
Scrip Code: 530889

RE: OUTCOME OF THE BOARD MEETING HELD ON 10TH AUGUST, 2022

Dear Madam, Sir,

The Board of Directors of **Alka India Limited** ('Company') at its meeting held today, i.e. **10th August, 2022** inter- alia transacted the following business:

1. **Financial Results for the Quarter ended June 30, 2022.**
   The Board of Directors approved the Un-Audited Standalone and Consolidated Financial Results (subject to limited review) for the quarter ended June 30, 2022. A copy of the said results is attached.

   The Board Meeting commenced at 1.30p.m. And concluded at 2.30p.m.

This disclosure is being submitted pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you,

Yours Sincerely,

For and On Behalf of the Board
Alka India Limited

Satish Panchariya

ALKA INDIA LIMITED MUMBAI

Satish Panchariya
Director
DIN: 00042934

Alka India Limited

Register office: Unit No. 102, First Floor, Morya Landmark II, New Link Road, Andheri (West), Mumbai - 400 053

Statement of Standalone Un-audited Results for the Quarter ended 30th June, 2022

(Rs. In Lacs)

S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	-	-
II	Other income	-	-	-	9.50
III	**Total Income (I+II)**	-	-	-	9.50
IV	**Expenses**	-	-	-	-
	Cost of Materials consumed	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-	-	-	-	-
	Employee benefits expense	0.60	0.30	0.30	1.20
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	2.15	9.23	2.50	19.84
	Total Expenses (IV)	2.75	9.53	2.80	21.04
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	(2.75)	(9.53)	(2.80)	(11.54)
VI	Exceptional items	-	-	-	-
VII	**Profit(Loss) after exceptions items and tax (V-VI)**	(2.75)	(9.53)	(2.80)	(11.54)
VIII	Tax expenses:	-	1.10	-	1.10
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	1.10	-	1.10
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	(2.75)	(10.63)	(2.80)	(12.64)
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)**	(2.75)	(10.63)	(2.80)	(12.64)
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**	(2.75)	(10.63)	(2.80)	(12.64)
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
XVIII	Earning per equity share of Rs 1/- each				
	(1) Basic	(0.00)	(0.00)	(0.00)	(0.00)
	(1) Diluted	(0.00)	(0.00)	(0.00)	(0.00)

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 10th August,2022.

3 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.

4 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.
On verification, if Exchanges do not find appropriate credentials / fundamentals about existence of the company, Exchanges 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 audit was conducted, however, till date the company has not received any further communication from BSE.

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

For Alka India Limited

Satish Pancharia

Satish Pancharia
Director
DIN: 00042934

ALKA INDIA LIMITED MUMBAI

AMIT RAMAKANT & CO. JAIPUR Chartered Accountants

Place : Mumbai
Date : 10.08.2022

Limited Review Report on Unaudited QuarterlyStandalone Financial Results and Unaudited Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Alka India Limited

1. We have reviewed the accompanying statement of unaudited financial Results of **Alka India Limited**('the Company') for the quarter ended June , 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 thereunder 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.

A. **Basis for Disclaimer of Conclusion**

We draw your attention to:

a. The Company has advanced an amount of Rs. 14, 75,000 during the FY 2020-21which is still outstanding as on quarter ended June , 2022in 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 Pancharia (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.

404, 4th Floor, OKAY Plus Tower, Near Vishal Mega Mart, M.I.Road, JAIPUR
Telephone No. (O): +91-141-4010435 I Mobile No: +91-982-920-0435 I E-mail: amitagrawalca100@gmail.com

b. The company has gross outstanding loans and advances of Rs. 10,44,00,486 (Gross) as on the quarter ended June30, 2022from various companies, out of which the company has created the provision for Doubtful Debts amounting to Rs. 8,04,05,486 in the previous financial years. We have not received any confirmation independently. The company has not accrued any interest on the said loans & advances. 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.

c. The company had not conducted the Fair Value Assessment for the Investments held by Alka India Limited of Rs. 2,43,94,962 (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 4 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 audit was conducted, however, till date the company has not received any further communication from BSE.

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 LakhsAgainst 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

AMIT RAMAKANT & Co. JAIPUR Chartered Accountants

C. **Other Matters**

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.

For Amit Ramakant & Co
Chartered Accountants
Firm Registration No.



Partner
Membership No. 077407
UDIN: **22077407AOSSAT8622**

Place: Jaipur
Date: August 10, 2022

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, 2022

(₹ In Lakh)

S. No.	Particulars	Quarter Ended 30 June, 2022 (Unaudited)	Quarter Ended 31 March, 2022 (Audited)	Quarter Ended 30 June, 2021 (Unaudited)	Year Ended 31 March, 2022 (Audited)
I	Revenue from Operations	-	0.79	-	10.29
II	Other income	-	0.79	-	10.29
III	**Total Income (I+II)**				
IV	**Expenses**				
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	-	-	-	-
	Employee benefits expense	0.60	0.46	0.30	1.86
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	2.15	9.18	2.50	20.92
	Total Expenses (IV)	2.75	9.64	2.80	22.78
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	(2.75)	(8.85)	(2.80)	(12.49)
VI	Exceptional items	-	-	-	-
VII	**Profit(Loss) after exceptions items and tax (V-VI)**	(2.75)	(8.85)	(2.80)	(12.49)
VIII	Tax expenses:		1.10		1.10
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	1.10	-	1.10
IX	**Profit (Loss) for the period**	(2.75)	(9.95)	(2.80)	(13.59)
X	**Other Comprehensive Income**	-	-	-	-
XI	**Total Comprehensive Income for the period/year (IX + X) Comprising Profit (Loss) for the period**	(2.75)	(9.95)	(2.80)	(13.59)
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	(0.00)	(0.00)	(0.00)	(0.00)
	(1) Diluted	(0.00)	(0.00)	(0.00)	(0.00)

See accompanying note to the financial results:

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 10th August,2022.

3 The Consolidated results include the financial result of of an Indian Subsidiary Vintaze (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. 220.53 Lacs 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 / undamentals of the company through exchange. Exchanges had appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.
On verification, if Exchanges do not find appropriate credentials / fundamentals about existence of the company, Exchanges 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 audit was conducted, however, till date the Parent company has not received any further communication from BSE.

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

For Alka India Limited

Satish Panchariya

Satish Panchariya
Managing Director
DIN: 00042934

ALKA INDIA LIMITED MUMBAI

Place : Mumbai
Date 10.08.2022

AMIT RAMAKANT & CO. JAIPUR Chartered Accountants

Limited Review Report on Unaudited QuarterlyConsolidated Financial Results and Unaudited Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Alka India Limited

1. We have reviewed the accompanying consolidatedstatement of unaudited financial Results of **Alka India Limited**('the Company') for the quarter ended June 30, 2022(the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 thereunder 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.

A. **Basis for Disclaimer of Conclusion**

We draw your attention to:

a. The Company has advanced an amount of Rs. 14, 75,000 during the FY 2020-21which is still outstanding as on quarter ended June 30, 2022in 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 Pancharia (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.

404, 4th Floor, OKAY Plus Tower, Near Vishal Mega Mart, M.I. Road, JAIPUR
Telephone No. (O): +91-141-4010435 I Mobile No: +91-982-920-0435 I E-mail: amitagrawalca100@gmail.com

b. The company has gross outstanding loans and advances of Rs. 10,44,00,486 (Gross) as on the quarter ended June 30, 2022from various companies, out of which the company has created the provision for Doubtful Debts amounting to Rs. 8,04,05,486 in the previous financial years. We have not received any confirmation independently. The company has not accrued any interest on the said loans & advances. 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.

c. The company had not conducted the Fair Value Assessment for the Investments held by Alka India Limited of Rs. 2,43,94,962 (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 4 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 audit was conducted, however, till date the company has not received any further communication from BSE.

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



C. **Other Matters**

a. 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. (1.63 Lakhs), total comprehensive income of Rs. Nil for the quarter ended June 30, 2022. 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.

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.

For Amit Ramakant & Co.
Chartered Accountants
Firm Registration No.

AMIT RAMAKANT & Co. JAIPUR Chartered Accountants

Partner
Membership No.
UDIN: **22077407AOSTPW7477**

Place: Jaipur
Date: August 10,2022