



CIN: L20100GJ1991PLC016763

Date: May 30, 2022

To,
Department of Corporate Services,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001.

BSE Script Code 530973

Respected Sir,

Sub: Outcome of the Board Meeting dated on May 30, 2022

Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we hereby inform you that a meeting of Board of Directors of the Company was convened today at 03:00 p.m. and Concluded at 03:30 p.m. at the corporate office of the company to consider and approved audited financial statements and reports thereon for the financial year ended on March 31, 2022; and audited financial results for the quarter/ year ended on March 31, 2022.

Kindly take the above information on record.

Thanking you.

Yours faithfully,

For ALFA ICA (INDIA) LIMITED,

Himadri Trivedi

Company Secretary & Compliance Officer
A51902



ALFA ICA (I) LTD

CIN: L20100GJ1991PLC016763

Head Office: Alfa Palazzio, Satellite Road, Ahmedabad-380015. Phone : +91-79-2675 4030-40

Factory : Uma Industrial Estate, Sanand - Viramgam Highway, Sanand, Ahmedabad. (India) Phone : +91-79-2963 7909

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ISO 9001-2015 Certified, Environment ISO 14001-2015, Govt. Recognised Export House

Alfa Ica (India) Limited
CIN- L20100GJ1991PLC016763

Regd. Office : 249/A, Uma Industrial Estate, VIII: Vasna Iawa, Tai: Sanand, Dist: Ahmedabad.
E-mail: info@alfaica.com Website: www.alfaica.com Tel: 079-26754030-31 Fax: +91-79 26754040

Audited Financial Results for the Quarter and Year ended March 31, 2022

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operation	2,021.43	2,338.43	1,725.37	7,998.17	5,517.44
II	Other Income	14.60	14.97	49.32	45.52	85.94
III	Total Income	2,036.03	2,353.40	1,774.69	8,043.69	5,603.38
IV	Expenses					
	a) Cost of material consumed	1,306.45	1,525.74	1,092.07	5,103.15	3,428.88
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(48.57)	(5.48)	(4.82)	(36.65)	(20.23)
	c) Employees benefit expenses	60.98	66.07	58.87	242.24	228.17
	d) Finance cost	42.79	36.78	33.02	150.83	134.20
	e) Depreciation and amortisation expense	26.16	25.91	23.08	100.54	87.99
	f) Other expenses	603.10	631.31	497.27	2,264.22	1,554.23
	Total Expenses	1,990.91	2,280.33	1,699.49	7,824.33	5,413.24
V	Profit/(loss) before exceptional items and tax	45.12	73.07	75.20	219.36	190.14
VI	Exceptional items (gain) /loss	-	-	-	-	-
VII	Profit/(loss) before tax	45.12	73.07	75.20	219.36	190.14
VIII	Tax expense					
	a) Current tax	10.77	16.94	18.07	51.35	39.81
	b) Deferred tax	0.05	1.14	1.66	4.22	8.33
	c) Tax adjustments earlier years	1.05	-	-	1.05	-
	Total Tax expenses	11.87	18.08	19.73	56.62	48.14
IX	Profit/(loss) for the period	33.25	54.99	55.47	162.74	142.00
X	Other Comprehensive Income (net of tax)					
	(i) Items that will not be reclassified to profit or loss	0.13	-	0.66	0.13	0.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	-	(0.16)	(0.03)	(0.16)
XI	Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))	33.35	54.99	55.97	162.84	142.50
XII	Paid up Equity Share Capital (Face value of Rs 10/- per share)	404	404	404	404	404
XIII	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of the previous year				1,456.96	1,294.14
XIV	Earnings per equity share (Face value of Rs 10/- each)					
	1) Basic	0.82	1.36	1.37	4.03	3.51
	2) Diluted	0.82	1.36	1.37	4.03	3.51



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Statement of Audited Assets And Liabilities as at March 31, 2022

(Rs. in Lakhs)

Statement of Assets & Liabilities	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,371.02	1,303.68
(b) Capital work-in-progress	-	-
(c) Intangible assets	-	-
(b) Financial assets		
(i) Investments	-	-
(ii) Loans	-	-
(i) Other financial assets	19.45	16.30
(c) Deferred tax assets (net)	-	-
(d) Other non-current assets	-	-
Total - non-current assets	1,390.47	1,319.98
2. Current assets		
(a) Inventories	1,631.55	1,236.96
(b) Financial assets		
(i) Trade receivables	1,247.98	882.78
(ii) Cash and cash equivalents	19.86	15.77
(iii) Bank balances other than (ii) above	10.40	10.40
(iv) Loans	-	-
(v) Other financial assets	-	-
(c) Other current assets	190.87	289.06
(d) Current tax assets (net)	-	-
Total - Current assets	3,100.66	2,434.97
TOTAL ASSETS	4,491.13	3,754.95
EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	404.00	404.00
b) Other equity	1,456.96	1,294.14
Total - equity	1,860.96	1,698.14
2. Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	549.19	505.44
(ii) Others financial liabilities		
b) Deferred tax liabilities (net)	57.57	53.35
c) Provisions	14.98	12.58
Total - non-current liabilities	621.74	571.37
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,195.14	777.08
(ii) Trade payables		
- due to micro enterprises and small enterprises	56.58	29.74
- due to creditors other than micro enterprises and small enterprises	689.20	611.30
(iii) Others financial liabilities	10.40	10.40
(b) Provisions	7.49	12.55
(c) Other current liabilities	49.43	38.38
(d) Current Tax liabilities	0.19	5.99
Total - current liabilities	2,008.43	1,485.44
Total liabilities	2,630.17	2,056.81
TOTAL EQUITY AND LIABILITIES	4,491.13	3,754.95



Notes :-

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 30, 2022.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
3. Since the company has only one segment, there is no separate reportable segment as required under Ind AS 108.
4. The figures of the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect to the Full Financial year and the published figures of nine months ended December 31, 2021, which were subject to Limited review by the Statutory Auditors.
5. Statement of Cashflow is attached as Annexure -1
6. The figures of the previous period(s)/year have been regrouped / restated wherever considered necessary.

Place: Ahmedabad
Date: May 30, 2022

For Alfa Ica (India) Limited


Rishi Tikmani

Whole-time Director
DIN: 00638644



Annexure -1

Statement of Cash flows for the year ended 31st March, 2022

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Cashflow from operating activities		
Net profit before tax from continuing operations	219.36	190.13
Add/Less : Adjustments		
Loss/(Profit) on sale/disposal of fixed asset	5.52	(8.92)
Depreciation and amortization Expense	100.54	87.99
Finance cost	150.83	134.20
Interest income	(0.62)	(0.76)
Operating profit before working capital changes	475.63	402.64
Movements in working capital :		
Increase/ (decrease) in trade payables	104.74	264.94
Increase/ (decrease) in other current liabilities	5.06	6.56
Increase/ (decrease) in other financial liabilities	-	-
Increase/ (decrease) in provisions	3.44	2.70
Decrease / (increase) in trade receivables	(365.19)	11.07
Decrease / (increase) in inventories	(394.59)	(199.05)
Decrease / (increase) in other financial assets (current & not current)	(3.15)	(0.90)
Decrease / (increase) in other non current assets	-	52.07
Decrease / (increase) in other current assets	98.19	(146.94)
Cash generated from /(used in) operations	(75.87)	393.09
Direct taxes paid (net of refunds)	(58.20)	(40.02)
Net cash flow from/ (used in) operating activities (A)	(134.07)	353.07
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(196.33)	(174.51)
Proceeds from sale of fixed assets	22.91	46.41
Interest received	0.62	0.76
Net cash flow from/ (used in) investing activities (B)	(172.80)	(127.34)
Cash flows from financing activities		
(Repayment)/Proceeds of short-term borrowings	418.04	372.13
(Repayment)/Proceeds from other long term liabilities	43.75	(481.50)
Financial expenses	(150.83)	(134.20)
Dividend paid	-	-
DDT on dividend	-	-
Net cash flow from/ (used in) in financing activities (C)	310.96	(243.57)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	4.09	(17.84)
Cash and cash equivalents at the beginning of the year	15.77	33.61
Cash and cash equivalents at the end of the year	19.86	15.77



DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Alfa Ica (India) Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2022 ("Statement") of Alfa Ica (India) Limited (the "Company"), 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. is 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 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 and year ended March 31, 2022.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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 Doogar & Associates

Chartered Accountants

ICAI Firm registration number: 000561N



Vardhman Doogar
Partner
Membership No. 517347

UDIN: 22517347AJVXNR7870

Place: New Delhi

Date: May 30, 2022



CIN: L20100GJ1991PLC016763

Date: May 30, 2022

To,
Department of Corporate Services,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
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BSE Script Code 530973

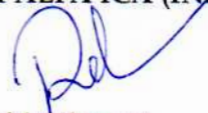
Respected Sir,

Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and read with SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 the Company hereby declare that the Auditor has furnished its Report with unmodified opinion(s) in respect of Standalone Financial Results for the Financial Year ended March 31, 2022.

Place: Ahmedabad
Date: 30/05/2022

For ALFA ICA (INDIA) LIMITED,


Rishi Tikmani
Whole-Time Director
DIN: 00638644



ALFA ICA (I) LTD

CIN: L20100GJ1991PLC016763

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