

BOTHRA METALS AND ALLOYS LIMITED

CIN: L27100MH2001PLC133926

Regd Office: Room No 6A, Ground Floor, Bothra House,
5 Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi Mumbai, Maharashtra-400002

To
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Maharashtra, India.

Dt: 16th May, 2022

Scrip Code: 535279, Scrip ID- BMAL

Sub: Outcome of the Meeting held by Interim Insolvency Professional of Company & Submission of Audited Financial Results for half year and year ended 31st March, 2022.

Sir/Ma'am,

Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the audited financial results set out in compliance with Applicable Accounting Standards for the half year and year ended March 31st 2022, approved by the Interim Resolution Professional at his meeting held today i.e. May 16th 2022 together with Statement of Assets and Liabilities and Auditor's Report thereon are enclosed.

The IRP Meeting commenced at 20.35pm PM and concluded at 21.25PM on 16May 2022.

In regard to the above, the undersigned is hereby submitting the following documents:

a. Approved Audited Financial Results of Company for the Half-Year and Year ended 31st March, 2022

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Bothra Metals and Alloys Limited (Under CIRP)

HARISH
KAUSHIK

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HARISH KAUSHIK
Date: 2022.05.17
14:24:40 +05'30'

Harish Kant Kaushik

Interim Resolution Professional - Bothra Metals & Alloys Ltd.

(Company under corporate insolvency resolution process vide NCLT order no.

C.P. No. CP (IB) No.2579/MB.IV/2019)

IP Reg. No. IBBI/IPA-001/IP-P-01469/2018-2019/12340

irp.bothrametals@gmail.com

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Dt: 16th May, 2022

Scrip Code: 535279, Scrip ID- BMAL

Sub: Declaration on Auditor's Report under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Sir/Ma'am,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the undersigned hereby declares and confirms that the Auditor's Report on financial statements and results for the half year and year ended 31st March, 2022 which are being sent herewith are unmodified and with qualification in wake of initiation of Corporate Insolvency Resolution Process within the provisions of Insolvency and Bankruptcy Code-2016, which is underway as on 31.3.2022 and as on the date of Auditor's Report.

Thanking you,

Yours faithfully,

For Bothra Metals and Alloys Limited (Under CIRP)

HARISH KAUSHIK
Digitally signed by
HARISH KAUSHIK
Date: 2022.05.17
14:25:52 +05'30'

Harish Kant Kaushik

Interim Resolution Professional - Bothra Metals & Alloys Ltd.

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BOTHRA METALS AND ALLOYS LIMITED

CIN: L27100MH2001PLC133926

BALANCE SHEET AS AT 31st March, 2022

Room No 6A, Ground Floor, Bothra House, 5 Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi
Mumbai Mumbai City MH 400002 IN

	For the Year Ended As at 31.03.2022	For the Year Ended As at 31.03.2021
<u>(1) Shareholder's Funds</u>		
(a) Share Capital	185,166,400	185,166,400
(b) Reserves and Surplus	-4,695,907	8,052,152
<u>(2) Non- Current Liabilities</u>		
a) Long Term Borrowings	443,500	443,500
b) Deferred Tax Liabilities	3,871,851	3,871,851
c) Long- Term Provisions	2,671,944	2,671,944
<u>(3) Current Liabilities</u>		
(a) Short-Term Borrowings	549,870,259	549,870,259
(b) Trade Payables	31,931,925	31,931,925
(c) Other current Liabilities	28,969,893	24,977,317
(e) Short-Term Provisions	52,001	52,001
Total	798,281,865	807,037,348
<u>(1) Non-Current Assets</u>		
(a) Fixed Assets		
Tangible Assets	45,293,566	51,878,757
Capital Work in progress	91,588	91,588
(b) Non-current investments	559,278	559,278
(c) Long Term Loans & advances	40,424,101	40,430,506
(d) Other Non-Current Assets	0	0
<u>(2) Current Assets</u>		
(a) Inventories	0	1,301,800
(b) Trade Receivables	709,237,628	709,242,929
(c) Cash and cash equivalents	329,503	1,242,518
(d) Short-term loans and advances	2,209,223	2,260,983
(e) Other Current Assets	136,978	28,989
Total	798,281,865	807,037,348

For and on behalf of the Board of Directors

Harish Kant Kaushik
Interim Resolution Professional
IBBI/IPA-001/IP-P-01469/2018-2019/12340



BOTHRA METALS AND ALLOYS LIMITED

CIN: L27100MH2001PLC133926

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31st March, 2022

Room No 6A, Ground Floor, Bothra House, 5 Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi Mumbai Mumbai City MH 400002 IN

	For the Year	For the Six Months	For the Six Months	For the Year
	Year ended 31.03.2022	For the Period 01/10/2021 to 31/03/2022	For the Period 01/04/2021 to 30/09/2021	Year ended 31.03.2021
Revenue from operations	1,399,688	533,308	866,380	31,983,030
Other Income	502,087	331,663	170,424	326,591
Total Revenue	1,901,775	864,971	1,036,804	32,309,621
Cost of Material Consumed	680,800	478,739	202,061	18,749,752
Purchase of traded goods	-	-	-	-
Changes in Inventories of Finished goods, traded goods and WIP	621,000	-	621,000	10,065,075
Employee Benefit Expense	592,000	282,000	310,000	945,993
Financial Costs	212	53	159	13,646
Depreciation and Amortization Expense	6,585,191	6,585,191	-	6,585,191
Other Expenses	6,170,630	3,238,982	2,931,648	8,741,212
Total Expenses	14,649,833	10,584,965	4,064,868	45,100,868
Profit before exceptional and extraordinary items and tax	(12,748,058)	(9,719,994)	(3,028,064)	(12,791,246)
Exceptional Items	-	-	-	-
Profit before extraordinary items and tax	(12,748,058)	(9,719,994)	(3,028,064)	(12,791,246)
Extraordinary Items	-	-	-	-
Profit before tax (VII - VIII)	(12,748,058)	(9,719,994)	(3,028,064)	(12,791,246)
Add: Mat Credit Entitlement	-	-	-	-
Tax Expense:				
(1) Current tax	-	-	-	-
(2) Deferred tax	-	-	-	-
Profit/(Loss) from the period from continuing operations (A)	-12,748,058	-9,719,994	-3,028,064	-12,791,246
Discontinuing Operations				
Profit/(Loss) From Discontinuing Operations (B)	-	-	-	-
Profit/(Loss) for the period (A+B)	-12,748,058	-9,719,994	-3,028,064	-12,791,246
Earnings Per Share				
(1) Basic	-0.69	-0.52	-0.16	-0.69
(2) Diluted	-0.69	-0.52	-0.16	-0.69

For and on behalf of the Board of Directors


 Harish Kant Kaushik
 Interim Resolution Professional
 IBBI/IPA-001/IP-P-01469/2018-2019/12340



BOTHRA METALS AND ALLOYS LIMITED
CIN: L27100MH2001PLC133926

Cash Flow Statement for the period 1st April 2021 to 31st Mar 2022
(Amount in Rupees)

Particulars	For the Year	For the Year
	For the period 01.04.2021 to 31.03.2022	For the period 01.04.2020 to 31.03.2021
A. Cashflow from Operating Activities		
a. Net Profit / (Loss) before tax	(12,748,058)	(12,791,246)
<u>Adjustment for:</u>		
Depreciation	6,585,191	6,585,191
Finance Cost	214	13,646
b. Operating profit before working capital changes	(6,162,653)	(6,192,410)
Adjustments for:		
(Increase) / Decrease in Sundry Debtors	5,301	2,416,836
(Increase) / Decrease in Loans & Advances	51,760	(122,516)
(Increase)/Decrease in Inventories	1,301,800	11,548,293
(Increase)/Decrease in other current asset	(101,584)	864,899
Increase / (Decrease) in Sundry Creditors	-	(10,255,843)
Increase/(Decrease) in Current Liabilities	3,992,577	1,867,156
c. Cash generated from Operations	(912,798)	126,415
Direct Taxes Paid	-	-
Corporate Dividend tax paid	-	-
Net Cash from operating activities	(912,798)	126,415
B. Cashflow from investing activities		
Purchase of fixed assets (including Capital Work in Progress)	-	-
Sale/Redemption/(purchase) of Current Investment (net)	-	50,000
Increase in Non - Current Investment	-	-
Net Cash from / (used in) investing activities	-	50,000
C. Cashflow from financing activities		
Proceeds from Long Term Borrowings	-	-
Repayment of Long-Term Borrowings	-	-
Increase/Decrease in Working Capital Facility (Net)	-	(537,585)
Finance Cost	(214)	(13,646)
Net Cash from (used in) financing activities	(214)	(551,231)
Net increase /(Decrease) in Cash and Cash equivalent: - [A+B+C]	(913,013)	(374,816)
Cash and Cash equivalent at beginning of the year	1,242,518	1,617,335
Cash and cash equivalent at the end of the year	329,505	1,242,518
(Cash and cash equivalent represent Cash and Bank Balances)		

For and on behalf of the Board of Directors
BOTHRA METALS AND ALLOYS LIMITED

Harish Kant Kaushik
Interim Resolution Professional
IBBI/IPA-001/IP-P-01469/2018-2019/12340





RAJEEV SOOD & CO.

Standalone Audit Report on Half Yearly Financial Results and Year to Date Results for the year ended on 31st March 2022 of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

TO
THE Interim Resolution Professional
Bothra Metals and Alloys Limited

1. The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") by an order dated 06.07.2020 admitted the Corporate Insolvency Resolution Process application filed against Bothra Metals and Alloys Limited by an Financial creditor and appointed Mr. Harish Kant Kaushik as an Interim Resolution Professional (IRP) in terms of the Insolvency and Bankruptcy Code, 2016 ("Code") to manage the affairs of the company as per the provisions of the code. In view of ongoing CIRP and suspension of powers of Board of Directors and as explained to us, the powers of adoption of this standalone Financials Statements vests with the IRP under Insolvency and Bankruptcy Code, 2016.

Opinion

We have audited the accompanying standalone financial results of **Bothra Metals and Alloys Limited** (the company) for the half and the year ended **31st March 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 ("the listing regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- 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 recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and the year ended 31st March 2022.
- iii. Trade Receivables, Trade Payables and Loans and advances are subject to confirmation/reconciliation, and deviation in the same may affect the Financial Position and/or Financial Performance of the Company, to the extent.
- iv. The Company has incurred a Net Loss of `1.27 Crore resulting into accumulated losses of `6.23 Crore and erosion of its Net worth as at March 31, 2022. The Company has obligations towards fund-based borrowings aggregating to 95.6 Crore and operational creditors and statutory dues, subject to reconciliation/verification that have been demanded/recalled by the financial/operating creditors pursuant to ongoing Corporate Insolvency Resolution Process (CIRP) as per the provisions of Insolvency and Bankruptcy Code - 2016 (Code). These

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Head Office : D-190, Sector-74, Phase 8B, Industrial Area, S.A.S. Nagar (Mohali), Punjab - 160071

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conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern and therefore the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. The ultimate outcome of these matters is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying standalone financial statements.

- v. In view of the significant losses which have been incurred by the company during the previous financial years, the carrying value of certain fixed assets needs to be tested for impairment. The management has not done the impairment testing and in absence of any information, we are unable to comment as to whether any provision for impairment is required or not
- vi. Subject to above the Company has recognized other accounting practices / policies and has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, to the maximum extent, it's possible.

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 (the Act). Our responsibilities under those Standards 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 financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion

Management's Responsibilities for the Standalone Financial Results

These half yearly and yearly standalone financial results have been prepared on the basis of the interim and annual financial statements, respectively. The Company and its Interim Resolution Professional are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' 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 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

standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Company and Interim Resolution Professional 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 Interim Resolution Professional either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company and Interim Resolution Professional are also 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 standalone financial results as a whole are 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 these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- i. Identify and assess the risks of material misstatement of the standalone financial results, 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Interim Resolution Professional.
- iv. Conclude on the appropriateness of the Company and Interim Resolution Professional 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.
- v. Evaluate the overall presentation, structure and content of the standalone financial

results, including the disclosures, and whether the financial results represent 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 Matters

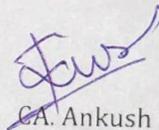
The statements include the results for the half year ended 31st March, 2022 being the balancing figures between audited figures in respect of the full financial year and the published audited year to date figures up to the first Half year of the current financial year which were subject to limited review by us.

For Rajeev Sood & Co.

Chartered

Accountants

FRN NO.10478N



CA. Ankush Garg

(Partner)

M.No.-552767

Date: 16/05/2022,

Place :- Mohali

UDIN: 22552767AJBOFE5666