



CIN: L20100GJ1991PLC016763

Date: November 03, 2021

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

BSE Script Code 530973

Respected Sir/Madam,

Sub: Outcome of the Board Meeting dated on November 03, 2021

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 Alfa Ica (India) Limited was held today at 01.00 p.m. and Concluded at 1.30 p.m. at the corporate office of the company to consider and approved Unaudited Financial Results as per Indian Accounting Standard (Ind AS) for the quarter and half year ended September 30, 2021 together with the Limited Review Report of the Statutory Auditor.

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

Head Office: Alfa Palazzio, Satellite Road, Ahmedabad-380015. Fax : +91-79-26754040 Phone : 26754030-31
Factory : Uma Industrial Estate, Sanand - Viramgam Highway, Sanand, Ahmedabad. (India) Fax : +91-2717-284134 Phone : 284206
✉ info@alfaica.com www.alfaica.com

ISO 9001-2000 Certified, Environment ISO 14001-2004, Govt. Recognised Export House

Alfa Ica (India) Limited
CIN- L20100GJ1991PLC016763
Regd. Office : 249/A, Uma Industrial Estate, VIII: Vasna lawa, Tai: Sanand, Dist: Ahmedabad.
E-mail: info@alfaica.com Website: www.alfaica.com Tel: 079-26754030-31 Fax: +91-79 26754040

Statement of Unaudited Financial Results for the quarter and half year ended 30.09.2021

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operation	2,108.68	1,529.63	1,268.12	3,638.31	2,123.82	5,517.44
II	Other Income	6.74	9.21	12.72	15.95	23.22	85.94
III	Total Income	2,115.42	1,538.84	1,280.84	3,654.26	2,147.04	5,603.38
IV	Expenses						
	a) Cost of material consumed	1,323.07	947.89	730.56	2,270.96	1,229.90	3,428.88
	b) Changes in inventories of finished goods, work -in-progress and stock-in-trade	1.43	15.97	(36.17)	17.40	(31.22)	(20.23)
	c) Employees benefit expenses	59.97	55.22	51.11	115.19	107.39	228.17
	d) Finance cost	36.91	34.35	28.46	71.26	71.52	134.20
	e) Depreciation and amortisation expense	25.43	23.04	20.56	48.47	42.48	87.99
	f) Other expenses	604.29	425.52	441.44	1,029.81	656.42	1,554.23
	Total Expenses	2,051.10	1,501.99	1,235.96	3,553.09	2,076.49	5,413.24
V	Profit/(loss) before exceptional items and tax	64.32	36.85	44.88	101.17	70.55	190.14
VI	Exceptional items (gain) /loss	-	-	-	-	-	-
VII	Profit/(loss) before tax	64.32	36.85	44.88	101.17	70.55	190.14
VIII	Tax expense						
	a) Current tax	14.60	9.04	9.12	23.64	12.19	39.81
	b) Deferred tax	1.62	1.41	2.37	3.03	4.33	8.33
	c) Tax adjustments earlier years	-	-	-	-	-	-
	Total Tax expenses	16.22	10.45	11.49	26.67	16.52	48.14
IX	Profit/(loss) for the period	48.10	26.40	33.39	74.50	54.03	142.00
X	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.66
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.16)
XI	Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))	48.10	26.40	33.39	74.50	54.03	142.50
XII	Paid up Equity Share Capital (Face value of Rs 10/- per share)	404	404	404	404	404	404
XIII	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of the previous year						1,294.14
XIV	Earnings per equity share (Face value of Rs 10/- each)						
	1) Basic	1.19	0.65	0.83	1.84	1.34	3.51
	2) Diluted	1.19	0.65	0.83	1.84	1.34	3.51

Continued Page no. 2



Alfa Ica (India) Limited
CIN- L20100GJ1991PLC016763

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

Statement of Unaudited Assets And Liabilities as at September 30, 2021

(Rs. in Lakhs)

Statement of Assets & Liabilities	As at September 30, 2021	As at March 31, 2021
	Unaudited	Audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,375.48	1,303.68
(b) Financial assets		
(i) Other financial assets	16.30	16.30
(c) Deferred tax assets (net)	-	-
(d) Other non-current assets	-	-
Total - non-current assets	1,391.78	1,319.98
2. Current assets		
(a) Inventories	1,518.71	1,236.96
(b) Financial assets		
(i) Trade receivables	1,275.73	882.78
(ii) Cash and cash equivalents	16.43	15.77
(iii) Bank balances other than (ii) above	10.40	10.40
(c) Other current assets	287.39	289.06
(d) Current tax assets (net)	-	-
Total - Current assets	3,108.66	2,434.97
TOTAL ASSETS	4,500.44	3,754.95
EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	404.00	404.00
b) Other equity	1,368.65	1,294.14
Total - equity	1,772.65	1,698.14
2. Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	615.28	505.44
(ii) Others financial liabilities		
b) Deferred tax liabilities (net)	56.38	53.35
c) Provisions	12.58	12.58
Total - non-current liabilities	684.24	571.37
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,309.04	777.08
(ii) Trade payables		
- due to micro enterprises and small enterprises	23.41	29.74
- due to creditors other than micro enterprises and small enterprises	587.97	611.30
(iii) Others financial liabilities	10.40	10.40
(b) Provisions	12.58	12.55
(c) Other current liabilities	100.15	44.37
Total - current liabilities	2,043.55	1,485.44
Total liabilities	2,727.79	2,056.81
TOTAL EQUITY AND LIABILITIES	4,500.44	3,754.95

Continued Page no. 3



Notes :-

1. The above Financial Results have been reviewed by Audit Committee and have been approved and taken on record by Board of Directors in their respective meetings held on November 03, 2021. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter and half year ended September 30, 2021.
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. Statement of Cashflow is attached as Annexure - I
5. The figures of the previous period(s)/year have been regrouped / restated wherever considered necessary.

Place: Ahmedabad
Date: November 03, 2021

For Alfa Ica (India) Limited


Rishi Tikmani
Whole-time Director
DIN: 00638644



Annexure -1		
Unaudited Statement of Cash flows for the half year ended 30.09.2021		
	(Rs. in Lakhs)	
Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
Cashflow from operating activities		
Net profit before tax from continuing operations	101.17	70.55
Add/Less : Adjustments		
Loss/(Profit) on sale/disposal of fixed asset	5.52	(8.42)
Depreciation and amortization Expense	48.47	42.48
Finance cost	71.26	71.52
Interest income	(0.41)	(0.34)
Operating profit before working capital changes	226.01	175.79
Movements in working capital :		
Increase/ (decrease) in trade payables	(29.66)	155.62
Increase/ (decrease) in other current liabilities	55.78	88.52
Increase/ (decrease) in other financial liabilities	-	-
Increase/ (decrease) in provisions	-	(13.23)
Decrease / (increase) in trade receivables	(392.95)	236.20
Decrease / (increase) in inventories	(281.74)	(103.68)
Decrease / (increase) in other financial assets (current & not current)	-	(0.75)
Decrease / (increase) in other non current assets	-	52.07
Decrease / (increase) in other current assets	1.67	(7.72)
Cash generated from /(used in) operations	(420.89)	582.82
Direct taxes paid (net of refunds)	(23.62)	(18.22)
Net cash flow from/ (used in) operating activities (A)	(444.51)	564.60
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(148.70)	(62.41)
Proceeds from sale of fixed assets	22.91	8.42
Interest received	0.41	0.34
Net cash flow from/ (used in) investing activities (B)	(125.38)	(53.65)
Cash flows from financing activities		
Repayment of short-term borrowings	531.97	142.01
Proceeds from other long term liabilities	109.84	(475.79)
Financial expenses	(71.26)	(71.52)
Dividend paid	-	-
DDT on dividend	-	-
Net cash flow from/ (used in) in financing activities (C)	570.55	(405.30)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	0.66	105.66
Cash and cash equivalents at the beginning of the year	15.77	33.61
Cash and cash equivalents at the end of the year	16.43	139.27



DOOGAR & ASSOCIATES

Chartered Accountants

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

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

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Alfa Ica (India) Limited ('the Company') for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company'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 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 Doogar & Associates

Chartered Accountants

Firm's Registration No. 000561N


Vardhman Doogar
Partner
Membership No. 517347



UDIN: 21517347AAAAUZ6037

Place: New Delhi

Date: November 03, 2021