



Date: November 09, 2023

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 November 09, 2023

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 03.00 p.m. and Concluded at 3.30 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 on September 30,2023 together with the Limited Review Report of the Statutory Auditor.

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 Palazzo, 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 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 30.09.2023

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operation	1,674.47	1,705.12	1,786.79	3,379.59	3667.25	6,463.64
II	Other Income	23.69	7.84	1.66	31.53	1.8	54.93
III	Total Income	1,698.16	1,712.96	1,788.45	3,411.12	3,669.05	6,518.57
IV	Expenses						
	a) Cost of material consumed	1,029.56	1,062.42	1,166.17	2,091.98	2308.27	3,991.68
	b) Changes in inventories of finished goods, work -in-progress and stock-in-	2.57	(5.61)	(4.22)	(3.04)	4.59	25.32
	c) Employees benefit expenses	55.86	55.78	58.55	111.64	113.33	242.08
	d) Finance cost	35.89	41.33	41.56	77.22	82.97	155.30
	e) Depreciation and amortisation expense	23.40	24.70	25.86	48.10	51.31	103.90
	f) Other expenses	496.34	487.20	453.66	983.54	1015.58	1,805.15
	Total Expenses	1,643.62	1,665.82	1,741.58	3,309.44	3,576.05	6,323.43
V	Profit/(loss) before exceptional items and	54.54	47.14	46.87	101.68	93.00	195.14
VI	Exceptional items (gain) /loss	-	-	-	-	-	-
VII	Profit/(loss) before tax	54.54	47.14	46.87	101.68	93.00	195.14
VIII	Tax expense						
	a) Current tax	11.87	10.32	10.16	22.19	20.9	45.86
	b) Deferred tax	1.94	5.05	1.66	6.99	2.61	3.43
	c) Tax adjustments earlier years	-	-	-	-	-	0.07
	Total Tax expenses	13.81	15.37	11.82	29.18	23.51	49.36
IX	Profit/(loss) for the period	40.73	31.77	35.05	72.50	69.49	145.78
X	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified to pr	-	-	-	-	-	2.55
	(ii) Income tax relating to items that will	-	-	-	-	-	(0.64)
XI	period (comprising Profit/(loss) for the period and Other Comprehensive	40.73	31.77	35.05	72.50	69.49	147.69
XII	value of Rs 10/- per share)	404	404	404	404	404	404
XIII	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet						1,604.65
XIV	Earnings per equity share (Face value of Rs 10/- each)						
	1) Basic	1.01	0.79	0.87	1.79	1.72	3.61
	2) Diluted	1.01	0.79	0.87	1.79	1.72	3.61



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Statement of Unaudited Assets And Liabilities as at September 30, 2023

(Rs. in Lakhs)

Statement of Assets & Liabilities	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,474.49	1,443.20
(b) Capital work-in-progress	-	-
(c) Intangible assets	-	-
(b) Financial assets		
(i) Investments	-	-
(ii) Loans	-	-
(i) Other financial assets	123.31	19.25
(c) Deferred tax assets (net)	-	-
(d) Other non-current assets	-	-
Total - non-current assets	1,597.80	1,462.45
2. Current assets		
(a) Inventories	1,654.68	1,595.23
(b) Financial assets		
(i) Trade receivables	939.45	748.20
(ii) Cash and cash equivalents	26.95	17.31
(iii) Bank balances other than (ii) above	10.40	10.40
(iv) Loans	-	-
(v) Other financial assets	-	-
(c) Other current assets	222.00	166.48
(d) Current tax assets (net)	-	-
Total - Current assets	2,853.48	2,537.62
TOTAL ASSETS	4,451.28	4,000.07
EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	404.00	404.00
b) Other equity	1,677.16	1,604.66
Total - equity	2,081.16	2,008.66
2. Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	589.09	557.70
(ii) Others financial liabilities		
b) Deferred tax liabilities (net)	68.63	61.64
c) Provisions	15.40	15.40
Total - non-current liabilities	673.12	634.74
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	820.23	939.59
(ii) Trade payables		
- due to micro enterprises and small enterprises	-	-
- due to creditors other than micro enterprises and small enterprises	733.54	353.16
(iii) Others financial liabilities	10.40	10.40
(b) Provisions	10.39	10.39
(c) Other current liabilities	120.99	39.39
(d) Current Tax liabilities	1.45	3.74
Total - current liabilities	1,697.00	1,356.67
Total liabilities	2,370.12	1,991.41
TOTAL EQUITY AND LIABILITIES	4,451.28	4,000.07

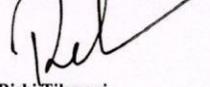
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Notes :-

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 09, 2023. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter and half year ended September 30, 2023.
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 -1
5. The figures of the previous period(s)/year have been regrouped / restated wherever considered necessary.

For Aha Ica (India) Limited



Rishi Tikmani
Whole-time Director
DIN: 00638644

Place: Ahmedabad
Date: 09.11.2023

Annexure -1**Statement of Cash flows for the Half year ended September 30, 2023**

Particulars	(Rs. in Lakhs)	
	For the half year ended September 30, 2023	For the half year ended September 30, 2022
Cashflow from operating activities		
Net profit before tax from continuing operations	101.68	93.00
Add/Less : Adjustments		
Loss/(Profit) on sale/disposal of fixed asset	1.79	-
Depreciation and amortization Expense	48.10	51.31
Finance cost	77.22	82.97
Interest income	(0.34)	(0.30)
Operating profit before working capital changes	228.45	226.98
Movements in working capital :		
Increase/ (decrease) in trade payables	380.38	(20.24)
Increase/ (decrease) in other current liabilities	81.59	53.22
Increase/ (decrease) in other financial liabilities	-	-
Increase/ (decrease) in provisions	-	-
Decrease / (increase) in trade receivables	(191.26)	266.73
Decrease / (increase) in inventories	(59.46)	(136.85)
Decrease / (increase) in other financial assets (current & not current)	(104.06)	0.41
Decrease / (increase) in other non current assets	-	-
Decrease / (increase) in other current assets	(55.50)	29.39
Cash generated from /(used in) operations	280.14	419.64
Direct taxes paid (net of refunds)	(24.48)	(21.09)
Net cash flow from/ (used in) operating activities (A)	255.66	398.55
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(90.93)	(91.18)
Proceeds from sale of fixed assets	9.75	-
Interest received	0.34	0.30
Net cash flow from/ (used in) investing activities (B)	(80.84)	(90.88)
Cash flows from financing activities		
(Repayment)/Proceeds of short-term borrowings	(119.36)	(249.56)
(Repayment)/Proceeds from long term borrowings	31.40	28.23
Financial expenses	(77.22)	(82.97)
Dividend paid	-	-
DDT on dividend	-	-
Net cash flow from/ (used in) in financing activities (C)	(165.18)	(304.30)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	9.64	3.37
Cash and cash equivalents at the beginning of the year	17.31	19.86
Cash and cash equivalents at the end of the year	26.95	23.23





O. P. Bhandari & Co.
Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 380009
Ph (o): 079-40028644, Mobile.: 9825014208, e-mail: opbhandrica6ihmail.com

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
Alfa Ica (India) Limited

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, 2023 and year to date from April 01, 2023 to September 30, 2023 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.

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.

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.



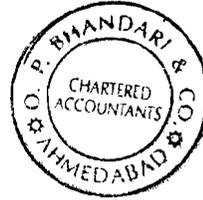


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Ph (o): 079-40028644, Mobile.: 9825014208, e-rnail: opbhandrica@gmail.com

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 no 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.

Place : Ahmedabad
Date : 09.11.2023
UDIN : 23034409BGRKQG5476



For, **O. P. Bhandari & Co.**
Chartered Accountants
FRN : 112633W


(**O. P. Bhandari**)
Partner
M. No. 034409