



ALFAVISION OVERSEAS (INDIA) LTD.

Date: 30.06.2021

To,
Bombay Stock Exchange Limited,
Phizore Jeejeebhoy Towers,
Rotunda Bldg, Dalal Street,
Mumbai - 400 001

Sub: Outcome of Board Meeting held on 30th June, 2021.
Ref: BSE Scrip Code: 531156
BSE Scrip ID: ALFAVIO

Dear Sir,

We may inform that the Board of Directors of the company at its meeting held on 30th June 2021 inter-alia approved the following:

1. Considered and approved Audited Standalone and Consolidated financial results of the Company for the quarter and year ended on 31st March 2021.
2. Considered and approved Audited Standalone and Consolidated balance sheets of the Company for the quarter and year ended on 31st March 2021.
3. Appointment of M/s. Rahul Goswami & Co., Practicing Company Secretary as Secretarial Auditor of the company under section 204(1) of the companies act, 2013 for the financial year 2021-22.

We hereby enclose audited financial results of the company together with Independent Auditors' report for Standalone and Consolidated financial statements of the Company for the year ended March 31, 2021 containing the information required by you as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The report of Auditors is with unmodified opinion with respect to Audited Standalone and Consolidated Financial results for the year ended March 31, 2021. Declaration to that effect is also enclosed herewith.

The meeting of the Board of directors commenced at 4:00 pm and concluded at 6:40 pm.



ALFAVISION OVERSEAS (INDIA) LTD.

This is for the information of the Exchange and members thereof.

Thanking You
Yours Sincerely

For Alfavision Overseas (India) Limited

For ALFAVISION OVERSEAS (INDIA) LTD.

Ravi Goyal

Director

DIN:02839450

Director



CIN-L67120MP1994PLC008375

ALFAVISION OVERSEAS (INDIA) LTD.

To,

Date: 30/06/2021

The BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Sub. : Declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015
Ref. : Script Code-531156

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we hereby declare that S.M. Tokarawat & Co., Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on the Audited Financial Results of the company (Standalone & Consolidated) for the quarter and year ended March 31, 2021.

Kindly take above declaration on your record.

Thanking you

Yours Faithfully

For ALFAVISION OVERSEAS (INDIA) LIMITED

For ALFAVISION OVERSEAS (INDIA) LTD.

Director

Vishnu Prasad Goyal
Chairman & Managing Director

For ALFAVISION OVERSEAS (INDIA) LTD.

Director

Ravi Goyal
Chief Financial Officer

S. M. TOKARAWAT & Co.
CHARTERED ACCOUNTANTS

S. M. Tokarawat

M.A., M.COM., L.L.B., F.C.A., AICWA.,

Arun S. Tokarawat

F.C.A.
DISA (ICA)

114, North Extension,

Ring Road, Surat – 395002.

Phone: 2429646, 9426810124

E – mail: smtokarawat@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
ALFAVISION OVERSEAS (INDIA) LTD.

Qualified Opinion

We have audited the accompanying standalone financial results of **ALFAVISION OVERSEAS (INDIA) LTD.** ("the Company") for the quarter and year to date results for the year ended March 31, 2021 ("the Statement"), 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 ("Listing Regulations").

In our opinion and to best of our information and according to explanations give to us except for the possible effect of the matters described in basis of Qualified Opinion para, the aforesaid financials Statement:

- i. is presented in accordance with 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 Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended as well as the year to date results for the year ended March 31, 2021.

Basis for Qualified Opinion

As mentioned in notes no 11 trade receivables amounted Rs 30,49,12,916 and advances given to various parties as mentioned in note no 13 amounted Rs. 9,21,80,821, being subject to confirmation and reconciliation, the said amount is not verified by us consequent necessary adjustment either of a revenue nature or otherwise if any, upon which we are unable to comment at this stage, will be made in the period they are finally settled with the party.

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

The Statement has been prepared from the related audited standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, '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 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 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:

- 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.
- 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.
- 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 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 Matter:

We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year-to-date figures up to December 31, 202- being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of above matter.

For S.M. Tokarawat & Co.
Chartered Accountants
Firm Registration No.: 111015W

Arun Tokrawat

Arun Tokrawat
Partner
Membership No.: 108490
UDIN: 21108490AAAACC7781



Place: Indore
Date: June 30, 2021



ALFAVISION OVERSEAS (INDIA) LTD.

CIN - L67120MP1994PLC008375

Registered Office -405, Rajani Bhawan, 569/2, M. G. Road, Indore, Madhya Pradesh, 452001

Website : www.alfavisionindia.com, Email :alfavision@rediffmail.com, Contact No. : 0731-3074509, 4061501, 2554927,

Audited Financial Results for the Quarter and Year Ended on 31st March 2021 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)

Particulars	Quarter Ended			Year Ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer notes below)					
I Revenue from Operations	2,877.01	2,413.01	1,525.85	8,254.62	6,688.14
II Other Income	22.99	22.99	(8.51)	91.96	-
III Total Revenue(I+II)	2,900.01	2,436.01	1,517.34	8,346.59	6,688.14
Expenses					
a) purchase of stock in-trade	2,698.17	2,338.09	1,470.94	7,949.04	6,505.48
b) Employee Benefits Expense	2.66	3.45	13.78	11.15	27.42
c) Finance Costs	33.68	37.72	27.05	96.75	109.40
d) Depreciation and Amortization Expenses	2.41	1.79	98.82	7.77	5.84
e) Other Expenses	32.72	34.28	(18.93)	129.15	31.28
IV Total Expenses	2,769.65	2,415.32	1,691.66	8,193.87	6,679.42
V Profit before exceptional and extraordinary item and tax(III-IV)	130.35	19.69	(74.33)	152.72	8.72
VI Exceptional Items	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	130.35	19.69	(74.33)	152.72	8.72
VIII Extraordinary Item	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	130.35	19.69	(74.33)	152.72	8.72
X Tax Expense					
Current Tax	18.88	-	(0.70)	18.88	-
Deferred Tax	0.21	(1.08)	-	(0.08)	7.38
Total Tax Expenses	19.08	(1.08)	(0.70)	18.79	7.38
XI Profit/(Loss) for the period from continuing operations(IX-X)	149.43	20.77	(75.03)	133.92	1.33
XII Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII Tax expenses of discontinuing operations	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operations(after tax)(XII-XIII)	-	-	-	-	-
XV Profit/(Loss) for the period(XI+XIV)	149.43	20.77	(75.03)	133.92	1.33
XVI Other Comprehensive Income/(Losses)					
Items that will not be reclassified to profit or loss					
Remeasurement of the defined benefit liability/assets, net	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XVII Total Other Comprehensive Income	-	-	-	-	-
XVIII Total Comprehensive Income for the year	149.43	20.77	(75.03)	133.92	1.33
XIX Earning Per Share*					
Paid Up Equity Share Capital	315.26	315.26	315.26	315.26	315.26
(Face value : Rs. 10 per share)					
Other equity					
Equity Shares of par value ₹10/- each					
(1) Basic (₹)	4.74	0.66	(2.38)	4.25	0.04
(2) Diluted (₹)	4.74	0.66	(2.38)	4.25	0.04
*Earning per share is not annualised for the interim period					

Notes:

1. The above results of the Company for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th June, 2021.

2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 relevant amendment rules thereafter.

3. The company operates in one segment i.e. Cotton sales. Hence no separate segment disclosures as per "Ind AS-108 : Operating Segments" have been presented as such information is available in the statement.

4. Previous year figures have been regrouped/rearranged wherever necessary.

5. The above results are available on companies website - alfavision@rediffmail.com and the stock exchange viz. <https://www.nseindia.com>

For and on Behalf of Board of Directors of
ALFAVISION OVERSEAS (INDIA) LTD.

For ALFAVISION OVERSEAS (INDIA) LTD.

ALFAVISION OVERSEAS (INDIA) LTD.

CIN - L67120MP1994PLC008375

Registered Office -405, Rajani Bhawan, 569/2, M. G. Road, , Indore, Madhya Pradesh, 452001

Website : www.alfavisionindia.com, Email :alfavision@rediffmail.com, Contact No. : 0731-3074509, 4061501, 2554927,

Audited Financial Results for the Quarter and Year Ended on 31st March 2021 in compliance with Indian Accounting Standards

Standalone Balance Sheet

(Rs. in lakhs.)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	5	38.86	28.99
(b) Right-of-use asset		5.34	6.69
(c) Financial assets			
i) Investments	8	176.00	176.00
ii) Other financial assets	7	1,045.48	953.47
(d) Deferred tax assets (Net)	8	0.30	0.22
(e) Other non-current assets	9	463.68	575.84
(f) Income tax	10	2.52	2.52
Total non-current assets		1,733.28	1,743.72
2 Current assets			
(a) Inventories		40.16	-
(b) Financial assets			
i) Trade receivables	11	3,049.13	3,118.89
ii) Cash and cash equivalents	12	13.31	20.17
iii) Other financial assets	13	928.63	789.52
Total current assets		4,031.22	3,908.58
Total assets		5,764.51	5,652.30
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	14(A)	315.28	315.28
(b) Other equity	14(B)	608.65	474.73
Total equity		923.91	789.99
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
i) Borrowings	15	2,337.86	1,995.38
ii) Lease liability	16	5.59	6.70
Total non-current liabilities		2,343.44	2,002.08
Current Liabilities			
(a) Financial liabilities			
i) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	17	1,587.52	1,835.06
ii) Other financial liabilities	18	7.30	3.06
(b) Short-term borrowings	19	733.13	865.45
(c) Other current liabilities	20	169.19	156.65
Total current liabilities		2,497.15	2,860.23
Total equity and liabilities		5,764.51	5,652.30

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For S.M. Tokarawat & Co.

Chartered Accountants

UDIN:

FRN. 111015W

For and on behalf of the board of directors

For ALFAVISION OVERSEAS (INDIA) LTD.

Director

CA. Arun S. Tokarawat

(Partner)

M.No. 108490

Vishnu prasad goyal
Managing DirectorRavi Goyal
Chief financial officer

Dated : 30/06/2021

Place : Surat

Dated : 30/06/2021

Place : Indore

		(Rs. in lakhs.)	
Particulars	For year ended March 31, 2021	For year ended March 31, 2020	
A. Cash flows from operating activities			
Profit before tax	152.72	9.08	
Adjustments for:	7.77	5.84	
Depreciation and amortisation	96.75	109.40	
Finance cost	(91.96)	-	
Interest income			
	165.27	124.32	
Operating profit before working capital changes			
Adjustment for working capital changes	(40.16)	-	
Decrease / (Increase) in inventory	(89.40)	(2,904.21)	
Decrease / (Increase) in current and non-current financial assets	112.16	(558.67)	
Decrease / (Increase) in other current and non-current assets	(243.30)	1,722.86	
Increase / (Decrease) in current and non- current financial liabilities	12.54	(0.92)	
Increase / (Decrease) in other current liabilities			
	(82.87)	(1,616.63)	
Cash flow from operating activities	(18.88)	(0.52)	
Income taxes paid			
Net cash generated from operating activities (A)	(101.75)	(1,617.15)	
B. Cash flows from Investing activities			
Purchase/ (Sale) of property, plant and equipment	(17.40)	(7.01)	
Investment in subsidiary	-	139.85	
	(17.40)	132.84	
Net cash used in Investing activities (B)			
C. Cash flows from financing activities			
Proceeds from/ (repayment of) borrowings	210.15	1,600.06	
Interest paid	(96.75)	(109.40)	
Payment of lease liability	(1.11)	-	
	112.29	1,490.66	
Net cash generated from financing activities (C)			
Net decrease in cash and cash equivalents (A+B+C)	(6.86)	6.36	
Cash and cash equivalents at the beginning of the year	20.17	13.81	
Cash and cash equivalents at end of the year (refer note 12)	13.31	20.17	

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached
For S.M. Tokarawat & Co.
Chartered Accountants
UDIN:
FRN. 111015W

For and on behalf of the board of directors

For ALFAVISION OVERSEAS (INDIA) LTD.

Director

CA. Arun S. Tokarawat
(Partner)
M.No. 108490

Mokarawat

Vishnu prasad goyal
Managing Director

Ravi Goyal
Chief financial officer

Dated : 30/06/2021
Place :Sural

Dated : 30/06/2021
Place:Indore

S. M. TOKARAWAT & Co.
CHARTERED ACCOUNTANTS

S. M. Tokarawat
M.A., M.COM., L.L.B., F.C.A., AICWA.,

Arun S. Tokarawat
F.C.A.
DISA (ICA)

114, North Extension,
Ring Road, Surat – 395002.
Phone: 2429646, 9426810124
E – mail: smtokarawat@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
ALFAVISION OVERSEAS (INDIA) LTD.

Qualified Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **ALFAVISION OVERSEAS (INDIA) LTD.** ("Holding Company") and its subsidiary (Holding company and its subsidiary together referred to as "the Group"), for the quarter and year to date results for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effect of the matters described in basis of Qualified Opinion para, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiary, the Statement:

a. includes the results of the following entities:

i. ALFAVISION FIBERS PVT LTD

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information for the quarter ended as well as the year to date results for the year ended March 31, 2021.

Basis for Qualified Opinion

As mentioned in notes no 11 trade receivables amounted Rs 30,49,12,916 and advances given to various parties as mentioned in note no 13 amounted Rs. 9,21,80,821 of holding company of the Group, being subject to confirmation and reconciliation, the said amount is not verified by us consequent necessary adjustment either of a revenue nature or otherwise if any, upon which we are unable to comment at this stage, will be made in the period they are finally settled with the party.

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 Consolidated Financial Results section of our report. We are independent of the Group, its associate 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 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, '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. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.

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 consolidated 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.
- 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.
- 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 ability of the Group and its associate 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 consolidated 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 Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

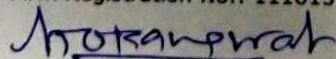
Other Matters

We did not review the financial results of the subsidiary included in the consolidated audited financial results, whose financial results reflect total assets of Rs. 598,589,550 as at March 31, 2021 and total revenues of Rs. 965,522,458, total net profit after tax of Rs. 949,684 and total comprehensive income of Rs. Nil for the year ended March 31, 2021, respectively, as considered in the Statement. The independent auditors' reports on Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of above matter.

For S.M. Tokarawat & Co.
Chartered Accountants
Firm Registration No.: 111015W



Arun Tokarawat
Partner
Membership No.: 108490
UDIN: 21108490AAAACB4335



Place: Indore
Date: June 30, 2021

ALFAVISION OVERSEAS (INDIA) LTD.

CIN - L67120MP1994PLC008375

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Website : www.alfavisionindia.com, Email :alfavision@rediffmail.com, Contact No. : 0731-3074509, 4061501, 2554927,

Audited Consolidated Financial Results for the Quarter and Year Ended on 31st March 2021 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)					
Particulars	Quarter Ended			Year Ended	Year Ended
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
(Refer notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	5,642.86	4,821.30	3,882.44	17,909.85	15,698.18
II Other Income	23.13	23.00	(30.19)	92.10	0.44
III Total Revenue(I+II)	5,665.99	4,844.30	3,852.25	18,001.95	15,698.61
Expenses					
a) Purchase of stock in-trade	5,398.47	4,632.10	3,753.11	17,335.41	15,281.41
b) Employee Benefits Expense	14.36	7.40	18.62	35.10	47.51
c) Finance Costs	83.54	131.80	64.53	314.21	298.46
d) Depreciation and Amortization Expenses	2.38	2.60	287.88	10.02	8.87
e) Other Expenses	39.80	33.70	(22.15)	137.96	36.42
IV Total Expenses	5,538.55	4,807.60	4,101.98	17,832.70	15,672.66
V Profit before exceptional and extraordinary item and tax(III-IV)	127.44	36.70	(249.73)	169.25	25.95
VI Exceptional Items	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	127.44	36.70	(249.73)	169.25	25.95
VIII Extraordinary Item	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	127.44	36.70	(249.73)	169.25	25.95
X Tax Expense					
Current Tax	25.49	(0.20)	2.11	25.49	1.41
Deferred Tax	0.98	-	7.70	0.34	7.70
Total Tax Expenses	26.47	(0.20)	9.81	25.83	9.11
XI Profit/(Loss) for the period from continuing operations(IX-X)	100.97	36.90	(259.54)	143.42	16.84
XII Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII Tax expenses of discontinuing operations	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operations(after tax)(XII-XIII)	-	-	-	-	-
XV Profit/(Loss) for the period(XI+XIV)	100.97	36.90	(259.54)	143.42	16.84
XVI Other Comprehensive Income/(Losses)					
Items that will not be reclassified to profit or loss					
Remeasurement of the defined benefit liability/assets, net	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XVII Total Other Comprehensive Income	-	-	-	-	-
XVIII Total Comprehensive Income for the year	100.97	36.90	(259.54)	143.42	16.84
XIX Earning Per Share*					
Paid Up Equity Share Capital	315.26	315.26	315.26	315.26	315.26
(Face value : Rs.10 per share)					
Other equity					
Equity Shares of par value ₹10/- each					
(1) Basic (₹)	3.20	1.17	(8.23)	4.55	0.53
(2) Diluted (₹)	3.20	1.17	(8.23)	4.55	0.53
*Earning per share is not annualised for the interim period					

Notes:

1. The above results of the Company for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th June, 2021.

2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 relevant amendment rules thereafter.

3. The above consolidated results represents results of Alfavision Overseas (India) Limited and its subsidiary Alfavision Fibres Private Limited have been prepared in accordance with Ind AS 110- "Consolidated Financial Statement".

4. The company operates in one segment i.e. Cotton sales. Hence no separate segment disclosures as per "Ind AS-108 : Operating

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Audited Consolidated Financial Results for the Quarter and Year Ended on 31st March 2021 in compliance with Indian Accounting Standards
Consolidated Balance Sheet

(Rs. in lakhs.)

Particulars	Note	As at March 31, 2021	As at March 31, 2020
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	5	47.91	39.18
(c) Right-of-use asset		5.34	6.69
(e) Financial assets			
i) Investments	6	-	-
ii) Other financial assets	7	1,045.48	953.47
(f) Deferred tax assets (Net)	8	0.21	0.41
(g) Other non-current assets	9	463.68	575.84
(h) Income tax	10	2.52	2.52
Total non-current assets		1,565.13	1,578.10
2 Current assets			
(a) Inventories		58.27	-
(b) Financial assets			
i) Trade receivables	11	8,896.54	7,565.02
ii) Cash and cash equivalents	12	20.71	57.96
iii) Other financial assets	13	1,031.94	914.57
(c) Other current assets	14	0.67	0.67
Total current assets		10,008.13	8,538.21
Total assets		11,573.26	10,116.31
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	15 (A)	315.26	315.26
(b) Other equity	15 (B)	668.35	529.46
Total equity		983.61	844.72
2 Non Controlling Interest		362.73	357.91
3 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
i) Borrowings	16	2,337.86	1,995.38
ii) Other financial liabilities	17	5.59	6.70
Total non-current liabilities		2,343.44	2,002.08
Current Liabilities			
(a) Financial liabilities			
i) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	18	4,565.05	3,815.81
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	14.04	15.99
ii) Other financial liabilities	20	3,128.40	2,913.77
(b) Short-term borrowings	21	175.99	166.04
(c) Other current liabilities			
Total current liabilities		7,883.48	6,911.61
Total equity and liabilities		11,573.26	10,116.31

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached
For S.M. Tokarawat & Co.
Chartered Accountants
UDIN:
FRN 111015W

CA. Arun S. Tokarawat
(Partner)
M.No. 108490



For and on behalf of the Board of Directors

For ALFAVISION OVERSEAS (INDIA) LTD.

Director

Vishnu prasad goyal
Managing Director

Ravi goyal
Chief financial officer

Dated :30/06/2021
Place:Indore

Dated :30/06/2021
Place:Surat

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Audited Consolidated Financial Results for the Quarter and Year Ended on 31st March 2021 in compliance with Indian Accounting Standards
Cash Flow Statement

		(Rs. in lakhs.)	
Particulars	For year ended March 31, 2021	For year ended March 31, 2020	
A. Cash flows from operating activities			
Profit before tax	169.25	25.95	
Adjustments for:			
Depreciation and amortisation	10.02	8.87	
Finance cost	314.21	298.46	
Interest Income	(92.10)	(0.44)	
	401.37	332.84	
Operating profit before working capital changes			
Adjustment for working capital changes			
Decrease / (Increase) in current and non-current financial assets	(1,448.94)	(3,436.87)	
Decrease / (Increase) in inventories	(58.27)		
Decrease / (Increase) in other current and non-current assets	112.16	(558.67)	
Increase in other non-current liabilities	(1.11)	186.21	
Increase / (Decrease) in current and non-current financial liabilities	747.58	1,779.69	
Increase / (Decrease) in other current liabilities	9.95	0.17	
	(237.26)	(1,696.63)	
Cash flow from operating activities			
Income taxes paid	(25.63)	(1.93)	
Net cash generated from operating activities (A)	(262.88)	(1,698.56)	
B. Cash flows from Investing activities			
Payments for property, plant and equipment	(17.40)	(7.01)	
Investment/ disinvestment in equity instruments	-	48.45	
Interest received	0.14	0.44	
	(17.26)	41.88	
Net cash used in Investing activities (B)			
C. Cash flows from financing activities			
Repayment/ proceeds from borrowings	557.11	1,978.94	
Interest paid	(314.21)	(298.46)	
	242.90	1,680.48	
Net cash generated from financing activities (C)			
Net decrease in cash and cash equivalents (A+B+C)	(37.25)	23.80	
Cash and cash equivalents at the beginning of the year	57.95	34.15	
Cash and cash equivalents at end of the year (refer note 12)	20.71	57.96	

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached
For S.M. Tokarawat & Co.
Chartered Accountants
UDIN:
FRN. 111015W

For and on behalf of the Board of Directors

For ALFAVISION OVERSEAS (INDIA) LTD.

CA. Arun S. Tokarawat
(Partner)
M.No. 108490

Vishnu prasad goyal
Managing Director

Ravi goyal
Chief financial officer

Director

Dated: 30/6/2021
Place: Surat

Dated: 30/6/2021
Place: Indore