



# ALFAVISION

## OVERSEAS (INDIA) LTD.

Date: 14<sup>th</sup> February, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai

Scrip Code: 531156  
Trading Symbol: ALFAVIO

**Subject: Outcome of the Board Meeting-Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30(2) and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e., on Tuesday, February 14, 2023, inter-alia, approved the following businesses:

1. Unaudited standalone and consolidated financial results of the Company for the quarter ended on 31<sup>st</sup> December, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with the Limited Review Report issued by statutory auditor of the Company.
2. Approved the appointment of Mr. Sonu Verma as the whole time Company Secretary designated as Company Secretary & Compliance Officer of the company.
3. Approved the Notice of Extra-ordinary General Meeting to be held on Tuesday 14<sup>th</sup> March, 2023 at 04:00 pm at 1-A, Press Complex, A.B. Road, Indore (M.P.)



# ALFAVISION OVERSEAS (INDIA) LTD.

4. Approved the appointment of M/s. Rahul Goswami & Co., Practicing Company Secretaries as the Scrutinizer for scrutinizing the voting process of Extra-ordinary General Meeting.
5. Change in designation of Mr. Ravi Goyal (DIN: 02839450) from executive to non-executive director.
6. Approved the Resignation of Mr. Chandra Goyal, Chief Executive Officer of the Company.

We are enclosing herewith a copy of Unaudited Standalone and Consolidated financial results for the quarter ended on 31st December, 2022 along with limited review report issued by statutory auditor of the Company.

The meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 05:45 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

**For Alfavision Overseas (India) Limited**

**RAVI  
GOYAL**

Digitally signed by  
RAVI GOYAL  
Date: 2023.02.14  
18:02:43 +05'30'

**Ravi Goyal  
Director  
DIN: 02839450**



**S.N. Gadiya & Co.**  
Chartered Accountant

**Satya Narayan Gadiya**  
FCA, ACS, B.Com.  
Mob.: 9301503126

**LIMITED REVIEW REPORT (Standalone)  
FOR THE QUARTER ENDED ON 31<sup>st</sup> December, 2022.**

**Review Report to,  
Board of Directors  
Alfvision Overseas (India) Limited**

"We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Alfvision Overseas (India) Limited** for the quarter and nine month ended ended 31<sup>st</sup> December 2022 (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 (the "Listing Regulations").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.

---

241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030  
Resi.: 15, Textile Clerk Colony, Indore-10 Ph.: 07314031266  
E-mail : satya\_mewar@rediffmail.com







**S.N. Gadiya & Co.**

Chartered Accountant

**Satya Narayan Gadiya**

FCA, ACS, B.Com.

Mob.: 9301503126

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement in respect of matters stated in para is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

M/s. S N Gadiya & Co.  
Chartered Accountant  
ICAI Firm registration No. 002052C

Place: Indore

Date: 14/02/2023

UDIN:- 23071229BGUZTL7566



241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030  
Resi.: 15, Textile Clerk Colony, Indore-10 Ph.: 07314031266  
E-mail : satya\_mewar@rediffmail.com



## ALFAVISION OVERSEAS (INDIA) LTD.

CIN - L67120MP1994PLC008375

Registered Office - 1-A, Press Complex, A.B. Road, Indore, Madhya Pradesh, 452001

Website : www.alfavisionoverseasindia.com, Email :alfavision@rediffmail.com, Contact No. : 0731-3074509, 4081501, 2554927,  
UnAudited Financial Results for the Quarter and Nine Months Ended on 31th December 2022 in compliance with Indian Accounting Standards

Particulars (Refer notes below)	(Rs. In Lakhs except per share Data)					
	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	March 31, 2022 (Audited)
I Revenue from operations	121.91	719.04	2,266.38	3,106.53	5,632.25	8,344.37
II Other income	-	-	-	-	75.63	123.00
III Total revenue(I+II)	121.91	719.04	2,266.38	3,106.53	5,707.88	8,467.37
Expenses						
a) Purchase of stock in-trade	48.04	505.49	2,171.14	2,724.66	5,498.80	8,120.73
b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	77.06	11.94	89.00	-	(48.85)
c) Employee benefits expense	2.87	6.50	6.45	15.64	8.40	35.88
d) Finance costs	40.19	37.57	33.78	111.61	73.74	129.45
e) Depreciation and amortization expenses	-	-	2.08	2.08	5.16	8.21
f) Other expenses	(2.08)	10.80	9.08	14.73	97.67	31.14
IV Total expenses	89.02	637.42	2,234.47	2,957.72	5,683.77	8,276.56
V Profit before exceptional and extraordinary item and tax(III-IV)	32.89	81.62	31.91	148.81	78.56	190.81
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	32.89	81.62	31.91	148.81	78.56	190.81
VIII Extraordinary Item	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	32.89	81.62	31.91	148.81	78.56	190.81
X Tax expense	-	-	-	-	-	-
Current tax	-	-	-	-	-	5.10
Deferred tax	-	-	(0.06)	-	-	(0.14)
Total tax expenses	-	-	(0.06)	-	-	4.96
XI Profit/(Loss) for the period from continuing operations(IX-X)	32.89	81.62	31.97	148.81	78.56	185.85
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)	32.89	81.62	31.97	148.81	78.56	185.85
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	32.89	81.62	31.97	148.81	78.56	185.85
XIX Earning Per Share*						
Paid Up Equity Share Capital (Face value : Rs.10 per share)	315.26	315.26	315.26	315.26	315.26	315.26
Other equity	-	-	-	-	-	-
Equity Shares of par value Rs.10/- each						
(1) Basic (Rs.)	1.04	2.59	1.01	4.72	2.49	5.90
(2) Diluted (Rs.)	1.04	2.59	1.01	4.72	2.49	5.90

Notes:

1. The above results of the Company for the quarter ended December 31, 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th February, 2023.

2. 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.

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

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

5. 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.

For ALFAVISION OVERSEAS (INDIA) LTD.

For and on Behalf of Board of Directors of

Director

Ravi goyal  
Director  
02839450M/s S.N. Gadiya & Co.  
Chartered Accountants

S.N. Gadiya

Proprietor

M. NO. 71229

Place : Indore

Dated: 14/02/2023

UDIN:- 23071229BGUZTL7566







**LIMITED REVIEW REPORT (consolidated)  
For The Quarter Ended On 31<sup>st</sup> December, 2022.**

**Review Report to,  
Board of Directors  
Alfavision Overseas (India) Limited**

"We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s Alfavision Overseas (India) Limited** for the period ended 31<sup>st</sup> December 2022. (the "Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030  
Resi.: 15, Textile Clerk Colony, Indore-10 Ph.: 07314031266  
E-mail : satya\_mewar@rediffmail.com





**S.N. Gadiya & Co.**

Chartered Accountant

**Satya Narayan Gadiya**

FCA, ACS, B.Com.

Mob.: 9301503126

The Statement includes the results of ALFAVISION FIBERS PVT LTD- Wholly owned subsidiary.

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review/audit reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

M/s, S N Gadiya & Co.

Chartered Accountant

ICAI Firm registration No. 14062052C

Place: Indore

Date: 14/02/2022

UDIN :- 23071229BGUZFIM7713



241, Apollo Tower, 2, M.G. Road, Indore-1 Ph.: 07314069030

Resi.: 15, Textile Clerk Colony, Indore-10 Ph.: 07314031266

E-mail : satya\_mewar@rediffmail.com



## ALFAVISION OVERSEAS (INDIA) LTD.

CIN - L67120MP1994PLC008375

Registered Office -1-A, Press Complex, A.B. Road, Indore, Madhya Pradesh, 462001

Website : www.alfavisionoverseasindia.com, Email : alfavision@rediffmail.com, Contact No. : 0731-3074608, 4061601, 2554927.

UnAudited Consolidated Financial Results for the Quarter and Nine Months Ended on 31st December 2022 in compliance with Indian Accounting Standards

Particulars (Refer notes below)	(Rs. in Lakhs except per share Data)					
	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	March 31, 2022 (Audited)
I Revenue from operations						
II Other income	121.91	1,484.09	4,442.20	6,048.62	11,309.40	18,157.22
III Total revenue(I+II)	121.91	1,484.09	4,442.20	6,048.62	11,309.40	18,157.22
Expenses						
a) Purchase of stock in-trade						
b) Changes in Inventories of finished goods, stock-in-trade and work-in-progress.	48.04	1,059.86	4,330.68	5,438.59	11,012.65	17,818.43
c) Employee benefits expense	0	164.44	(59.83)	104.61	-	(51.38)
d) Finance costs	3.02	9.12	8.85	20.81	18.37	54.86
e) Depreciation and amortization expenses	122.22	116.04	106.53	344.97	144.92	366.31
f) Other expenses	-1.39	13.25	2.65	2.65	4.12	9.88
IV Total expenses	171.89	1,362.71	4,398.36	5,929.77	11,272.78	18,067.43
V Profit before exceptional and extraordinary item and tax(III-IV)	(49.98)	121.38	43.84	118.85	87.04	212.90
VI Exceptional Items						
VII Profit before extraordinary item and tax(V-VI)	(49.98)	121.38	43.84	118.85	87.04	212.90
VIII Extraordinary Item						
IX Profit before tax (VII-VIII)	(49.98)	121.38	43.84	118.85	87.04	212.90
X Tax expense						
Current tax						
Deferred tax	0		0.08	0.08	-	6.85
Total tax expenses	-	-	0.08	0.08	-	(0.02)
XI Profit(Loss) for the period from continuing operations(IX-X)	(49.98)	121.38	43.76	118.77	87.04	206.07
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)	(49.98)	121.38	43.76	118.77	87.04	206.07
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	(49.98)	121.38	43.76	118.77	87.04	206.07
XIX Earning Per Share*						
Paid Up Equity Share Capital	315.26	315.26	315.26	315.26	315.26	315.26
(Face value : Rs.10 per share)						
Other equity						
Equity Shares of par value Rs.10/- each						
(1) Basic (Rs.)	(1.59)	3.85	1.39	3.77	2.76	6.54
(2) Diluted (Rs.)	(1.59)	3.85	1.39	3.77	2.76	6.54
*Earning per share is not annualised for the Interim period						

Notes:

- The above results of the Company for the quarter ended December 31, 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th February, 2023.

- 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.

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

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

M/s S.N. Gadiya & Co.  
Chartered Accountants

S.N. Gadiya  
Proprietor

M. NO 71229

Place : Indore

Dated: 14/02/2023

UDIN : 23071229BGU2TM7713



For and on behalf of Board of Directors of Director

Ravi goyal  
Director  
02839450

Place : Indore  
Date: 14/02/2023