

AIL/BSE37/2019-20

13th February, 2020

To,
The Corporate Relation Department,
BSE Limited,
P.J. Tower, Dalal Street,
Fort, Mumbai - 400 001.

Scrip Code: 530889
ISIN: INE061B01020

Sub.: Outcome of Board Meeting

Dear Sir/Madam,

The Board Meeting of the Company was held on **Thursday, 13th February, 2020**. The Board of Directors at the Board Meeting of the Company have approved and taken on record;

Please find enclosed herewith the followings;

1. **Un-Audited Standalone & Consolidated Financial Results** for the Quarter and Nine Months ended **31st December, 2019**.
2. **Limited Review Report** for the Quarter and Nine Months ended **31st December, 2019**.
3. **Change in Designation** of Mr. Ramakant Gokulchand Sharma (**DIN: 03636385**) from Executive Director to Managing Director.
4. Mr. Rajesh Yashwant Nalavade (**DIN: 08251309**) has tendered his **Resignation** from the post of Non-Executive - Non-Independent Director.
5. Mr. Ashok Panchariya (**DIN: 00377391**) has tendered his **Resignation** from the post of Non-Executive - Non-Independent Director.
6. Reconstitution of Committees of the Company.

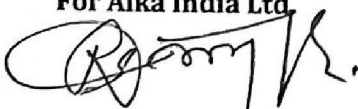
The Board meeting commenced at **04:00 p.m.** and concluded at **06:15 p.m.**

This is for your kind information and records.

Thanking You,

Yours Faithfully,

For Alka India Ltd



Ramakant Sharma
Director
DIN: 03636385



Annexure – A

Change in Designation of Mr. Ramakant Gokulchand Sharma (DIN: 08251309) from Executive Director to Managing Director;

Pursuant to the provisions of the **Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the Board of Directors of the Company has appointed Mr. Ramakant Gokulchand Sharma (DIN: 08251309) on the Board of the Company w.e.f. **13th February, 2020** subject to approval of the **Members** of the Company in the ensuing **Annual General Meeting** of the Company.

Sr. No.	Details of events	Information of Event(s)
1.	Reason for change viz. Appointment/Resignation/Death	Mr. Ramakant Gokulchand Sharma (DIN: 08251309) as a Managing Director of the Company. For Good Corporate Governance it is decided to appoint Managing Director in the Company.
2.	Date of Appointment / Resignation / Death (as applicable)	13 th February, 2020
3.	Disclosure of Relationship between Directors (in case of appointment of a Directors)	Mr. Ramakant Gokulchand Sharma (DIN: 08251309) is not related to any Directors of the Company.

Brief Profile of Mr. Ramakant Gokulchand Sharma (DIN: 08251309):

Mr. Ramakant Gokulchand Sharma (DIN: 08251309) Graduate in Commerce having 10 years' experience in Accounts and Administration. The company, accounting, budget preparation, responsibilities included overall authority of the financial operation of audit, taxation, preparation of financial statement, analysis of business trends & daily operating cost.



Annexure - B

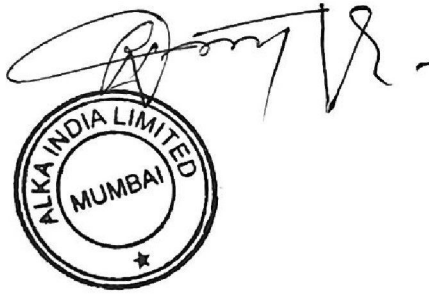
Reconstitution of Committees of the Company:

Pursuant to the provisions of the **Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, due to Changes in the Composition of the Board of Directors of the Company, the following Committees have been reconstituted w.e.f. **13th February, 2020**.

Audit Committee	
Name of the Members	Category
Alok Jain	Non-Executive - Independent Director, Chairperson
Hiramani Babulal Sharma	Non-Executive - Independent Director, Member
Satish Panchariya	Non-Executive - Non-Independent Director, Member

Nomination and Remuneration Committee	
Name of the Members	Category
Alok Jain	Non-Executive - Independent Director, Chairperson
Hiramani Babulal Sharma	Non-Executive - Independent Director, Member
Satish Panchariya	Non-Executive - Non-Independent Director, Member

Stakeholders Relationship Committee	
Name of the Members	Category
Alok Jain	Non-Executive - Independent Director, Chairperson
Hiramani Babulal Sharma	Non-Executive - Independent Director, Member
Satish Panchariya	Non-Executive - Non-Independent Director, Member



Alka India Ltd.

Regd. Office: Unit No. 102, 1st Floor, Moriya Landmark II, Near Infinity Mall, New Link Road, Andheri (W), Mumbai - 400 053.

Statement of Consolidated Unaudited Results for the Quarter Ended and Nine Months Ended 31st December, 2019

Sr No	Particulars	Quarter ended				Nine months ended		(Rs in Lakhs)
		31st December, 2019	30th September, 2019	31st December, 2018	31st December, 2019	31st December, 2018	31st March, 2019	
I	Revenue from Operations	-	-	-	-	-	-	10.00
II	Other income	-	-	-	-	-	-	-
III	Total Income (I+II)	-	-	-	-	-	-	10.00
IV	Expenses							
	Employee benefits expense	2.46	1.11	0.90	4.14	2.70	5.80	5.80
	Finance costs	0.01	0.08	-	0.16	-	0.29	0.29
	Depreciation and amortisation expense	-	-	2.58	-	7.74	10.30	10.30
	Other expenses	2.71	4.91	2.17	10.70	6.61	12.68	12.68
	Total Expenses (IV)	5.18	6.10	5.65	15.00	17.05	29.07	29.07
V	Profit/(Loss) before exceptional items and tax (III-IV)	-5.18	-6.10	-5.65	-15.00	-17.05	-19.07	-19.07
VI	Exceptional items	-	-	-	-	-	-	-470.60
VII	Profit(Loss) after exceptions items and tax (V+VI)	-5.18	-6.10	-5.65	-15.00	-17.05	-489.67	-489.67
VIII	Tax expenses:							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-8.21
IX	Profit (Loss) for the period	-5.18	-6.10	-5.65	-15.00	-17.05	-481.46	-481.46
X	Other Comprehensive Income	-	-	-	-	-	-	-
XI	Total Comprehensive Income for the period/year (IX + X) Comprising Profit (Loss) for the period	-5.18	-6.10	-5.65	-15.00	-17.05	-481.46	-481.46
XII	Paid up Equity Share Capital (face value Rs 1 each, fully paid)	6,343.98	6,343.98	6,343.98	6,343.98	6,343.98	6,343.98	6,343.98
XIII	Earning per equity share of Rs 1/- each	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.08
	(1) Diluted	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.08

Notes:

- These Consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to **Section 133 of the Companies Act 2013** read with **Rule 3 of the Companies (Indian Accounting Standard) 2015, Companies (Indian Accounting Standards) Amendments Rules 2016** and in terms of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, SEBI circular dated **July 05, 2016** and other accounting principles generally accepted in India.
- The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on. They have been subjected to Limited Review by the statutory auditors.
- As per the requirement of **Ind AS-108**, no disclosure is required as the company is operating in single business segment.
- The Consolidated results include the unaudited financial result of of an Indian Subsidiary **Vinaze (PZE) India Private Limited**.
- In the consolidated results, the figures for the quarter ended and nine month ended **31st December, 2018** are consolidated on the basis of published results of the company and un-reviewed financial statements prepared by the Management of respective entities.
- Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- Company had received a demand of **Rs. 25 lakhs** from SBI vide its order no. **EAD/BJD/NJMR/2/2017-18** with regards to redressal of Investor grievance through SEBI Complaints Redress System (SCORES). Based on the appeal made in SAT, the decision came against the company and against that company has filed an application in the Supreme court which is yet to be admitted.



- 8 SEBI and the exchange has appointed an auditor to evaluate the credentials /fundamentals of the company on the basis of the company name in the list of shell companies (Vide SEBI on its letter bearing no. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017). The audit is under process and the company is positive about the result of the same.
- 9 Demand of Rs. 179.51 lakhs including the interest and penalty under GVAT. In line of transactions, the company is of the opinion that there are no ground for levying VAT based on legal Opinion obtained, the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these financial statements.
- 10 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 11 Investors can view the Financial Results of the company at the Company's website www.alkaindia.in or at the websites of BSE - www.bseindia.com.

For Alka India Ltd.



Kamakant Sharma
Director

DIN: 03636385

Place: Mumbai

Date: 13/02/2020



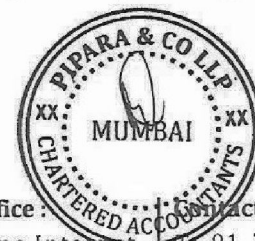
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Alka India Limited for the quarter and Nine month ended 31st December, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
Alka India Limited
 Unit no. 102, First floor,
 Morya Landmark II, New Link Road,
 Andheri (West), Mumbai - 400 053

1. We have reviewed the unaudited consolidated financial results of **Alka India Limited** (the "Parent"), its subsidiary [the parent and its subsidiaries hereinafter referred to as the "Group"] for the quarter and nine months ended December 31, 2019, which are included in the accompanying 'Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2019. The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and Nine months ended December 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but 56 have not been subjected to review.
2. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. The statement includes the result of the subsidiary company namely "Vintage FZE (India) Limited"



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 Netaji Marg, Law Garden,
 Ahmedabad-380006.
 Gujarat India.

Surat Office :

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 Trade Centre,
 Majura Gate
 Surat - 395 003
 Gujarat, India.

Delhi Office :

G-36, One International
 Connaught Place,
 New Delhi-110001.
 India.

Contact :

T: 91 22 24 928899
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 E: naman@pipara.com
 www.pipara.com

4. 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 Ind AS 34 prescribed under Section 133 of the Act, 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 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.

5. We draw attention to:

- a. Note 7 of the statement of the unaudited financial results stating that company had received a demand of Rs 25 lakhs from SEBI vide its order no EAD/BJD/NJMR/2/2017-18 with regards to redressal of investor grievance through SEBI Complaints Redress System (SCORES). Based on the appeal made in SAT, the decision came against the company and against that company has filed an application in the Supreme court which is yet to be admitted.
- b. Note 8 of the statement of the unaudited financial results stating that company's name in the list of shell companies (Vide SEBI on its letter bearing no. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchanges had initiated a process of verifying the credentials / fundamentals of the company through exchange. Exchanges had appointed an auditor to conduct the audit of the company to verify the credentials / fundamentals.
- c. Note 9 of the statement of the unaudited financial results stating the Demand of Rs 179.51 lakhs including the interest and penalty under GVAT, the company is of the opinion that there are no grounds for levying VAT, based on legal opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these financial statements.

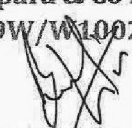
Our conclusion is not modified in respect of these matters.

6. The Consolidated financial results for the quarter ended on 31.12.2019 includes unaudited financial results of Vintage FZE India Private Limited which has not been reviewed which includes revenue of Rs Nil lakhs, net loss of Rs 0.08 lakhs and Net Assets of Rs 830.03 lakhs. The same has been consolidated on the basis of management certification.

February 13th, 2020
Place: Mumbai



For Pipara & Co LLP
FRN: 107929W/W100219


Bhawik Madrecha
Partner
M No: 163412

UDIN: 20163412AAAAAG8957

Alka India Ltd.
Regd. Office: Unit No. 102, 1st Floor, Morya Landmark II, Near Infinity Mall, New Link Road, Andheri (W), Mumbai - 400 053.

Statement of Standalone Unaudited Results for the Quarter Ended and Nine Months Ended 31st December, 2019

Sr No	Particulars	Quarter ended				Nine months ended		Twelve months ended
		31st December, 2019	30th September, 2019	31st December, 2018	31st December, 2019	31st December, 2018	31st March, 2019	
I	Revenue from Operations	-	-	-	-	-	-	-
II	Other income	-	-	-	-	-	-	-
III	Total Income (I+II)	-	-	-	-	-	-	10.00
IV	Expenses							
	Employee benefits expense	2.46	1.11	0.90	4.14	2.70	5.80	10.00
	Finance costs	0.01	0.08	2.58	0.16	-	0.29	10.30
	Depreciation and amortisation expense	-	-	2.17	10.62	6.61	12.20	28.59
	Other expenses	2.63	4.84	5.65	14.92	17.05	18.59	-470.60
	Total Expenses (IV)	5.10	6.03	8.12	29.82	36.36	36.98	-489.19
V	Profit/(Loss) before exceptional items and tax (III-IV)	-5.10	-6.03	-5.65	-14.92	-17.05	-18.59	-489.19
VI	Exceptional items	-	-	-	-	-	-	-
VII	Profit/(Loss) after exceptional items and tax (V+VI)	-5.10	-6.03	-5.65	-14.92	-17.05	-18.59	-489.19
VIII	Tax expenses:							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-
IX	Profit (Loss) for the period	-5.10	-6.03	-5.65	-14.92	-17.05	-18.59	-489.19
X	Other Comprehensive Income	-	-	-	-	-	-	-
XI	Total Comprehensive Income for the period/year (IX + X)	-5.10	-6.03	-5.65	-14.92	-17.05	-18.59	-489.19
XII	Comprising Profit (Loss) for the period	6,343.98	6,343.98	6,343.98	6,343.98	6,343.98	6,343.98	6,343.98
XIII	Paid up Equity Share Capital (Face value Rs 1 each, fully paid)	-	-	-	-	-	-	-
	Earning per equity share of Rs 1/- each	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.08
	(1) Basic	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.08
	(2) Diluted	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00	-0.08

Notes:-

- These Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules 2015, Companies (Indian Accounting Standards) amendments rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.
- The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2020. They have been subjected to Limited Review by the statutory auditors.
- As per the requirements of Ind AS- 108, no disclosure is required as the Company is operating in single business segment.
- Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- Company had received a demand of Rs. 25 Lacs from SEBI vide its order no. EAD/BD/N/MR/2/2017-18 with regards to redressal of investor grievances through SEBI Complaints Redress System (SCORES). Based on the appeal made in SAT and legal opinion obtained, the company is of the view that said demand is contesting. Hence, no provision has been considered in this financial statement.
- Demand of Rs 179.51 Lacs including the interest and penalty under GVAT. In line of transactions, the Company is of the opinion that there are no grounds for levying VAT Based on legal Opinion obtained, the company is of the view that said demand is contesting. Hence, no provision has been considered by the management in these financial statements.
- SEBI and the exchange has appointed an auditor to evaluate the credentials / fundamentals of the company on the basis of the company name in the list of shell companies (Vide SEBI on its letter bearing no. SEBI /HO/ISD/OW/IF/2017/18183 dated August 7, 2017). The audit is under process and the Company is positive about the result of the same.
- Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- Investors can view the Financial Results of the Company at the Company's website www.alkaindia.com or at the websites of BSE (www.bseindia.com).

For Alka India Ltd.

Ramakant Sharma

Director

DIN: 03636385

Place: Mumbai

Date: 13/02/2020



Independent Auditor's Review Report on Standalone unaudited quarterly financial Results of Alka India Limited for the quarter and Nine month ended 31st December, 2019 pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015 (as amended)

To,
The Board of Director's
ALKA INDIA LIMITED,
Unit no. 102, First floor,
Morya Landmark II, New Link Road,
Andheri (West), Mumbai - 400 053

1. We have reviewed the unaudited standalone financial results of **Alka India Limited** for the quarter end and nine month ended December 31st, 2019 which are included in the accompanying 'Unaudited Standalone financial results for the quarter end and nine month ended 31st December, 2019' (the "statement"). The statement has been prepared by the company pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purpose. This Statement, which is the responsibility of the Company's Management and approved by the 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 Company Act, 2013, and other accounting principles generally accepted in India.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountant 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 financials and accounting matter, 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, we do not express an audit opinion.

**Mumbai Office :**

#3, 13th Floor, Trade Link,
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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the recognition and measurement laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to,

- a. Note 5 of the statement of the unaudited financial results stating that company had received a demand of Rs 25 lakhs from SEBI vide its order no EAD/BJD/NJMR/2/2017-18 with regards to redressal of investor grievance through SEBI Complaints Redress System (SCORES). Based on the appeal made in SAT, the decision came against the company and against that company has filed an application in the Supreme Court which is yet to be admitted.
- b. Note 6 of the statement of the unaudited financial results stating the Demand of Rs 179.51 lakhs including the interest and penalty under GVAT, the company is of the opinion that there are no grounds for levying VAT, based on legal opinion obtained; the company is of the view that said demand contesting. Hence, no provision has been considered by the management in these financial statements.
- c. Note 7 of the statement of the unaudited financial results stating that company's name in the list of shell companies (Vide SEBI on its letter bearing no. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchanges had initiated a process of verifying the credentials / fundamentals of the company through exchange. Exchanges had appointed an auditor to conduct the audit of the company to verify the credentials / fundamentals.


On verification, if exchange do not find appropriate credentials/ fundamentals about the existence of the company, Exchange may initiate the proceeding for compulsory delisting against the company, and the said company shall not be permitted to deal in any security on exchange platform and its holding in any depository account shall be frozen till such delisting process is completed.

Our conclusion is not modified in respect of these matters.

February 13th, 2020,
Place: Mumbai



For Pipara & Co LLP
FRN: 107929W/W100219


Bhawik Madrecha
Partner
M No: 163412

UDIN:20163412AAAAAF4866