

AIL/BSE56/2020-21

12<sup>th</sup> February, 2021

To,  
The Corporate Relations Department,  
Bombay Stock Exchange Limited,  
PJ Tower, Dalal Street, Fort,  
Mumbai-400 001.  
Scrip Code: 530889

**Re: Outcome of the Board Meeting**

Dear Madam, Sir,

The Board of Directors of Alka India Limited ('Company') at its meeting held today, i.e. February 12, 2021, inter- alia transacted the following business:

**1. Financial Results for the quarter and nine months ended December 31, 2020**

The Board of Directors approved the Un-Audited Standalone and Consolidated Financial Results (subject to limited review) for the quarter and nine months ended December 31, 2020. A copy of the said results together with the Auditors' Report.

The Board Meeting commenced at 06.00 p.m. (IST) and concluded at 6.30 p.m. (IST).

This disclosure is being submitted pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you,

Yours Sincerely,

For and On Behalf of the Board  
Alka India Limited

*Satish Panchariya*

Satish Panchariya  
Director  
DIN: 00042934



**Independent Auditor's Review Report on interim consolidated financial Results of Alka India Limited for the quarter and nine month ended 31<sup>st</sup> December, 2020 pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015**

**To  
The Board of Director's  
Alka India Limited**

1. We have reviewed the unaudited consolidated financial results of Alka India Limited (the "Company") for the quarter and nine month ended December 31, 2020 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), Which has been initiated by us for identification purpose. The statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statement based on our review.
2. We conducted our review 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 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.
3. Our review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention except those mentioned below that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The consolidated unaudited financial results include the interim information of Vintage FZE (wholly owned subsidiary of Alka India Limited) which have not been reviewed by their auditor, whose interim financial information reflect revenue of Rs. NIL for the quarter ended December 31, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information is material to the Group, but audited by their auditor at year end only.



**6. Basis of Qualified Conclusion**

Attention is drawn to the following

- a. Note no. 8 of the statement of unaudited Consolidated financial result, the balances of Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable of the Parent Company outstanding as on 31<sup>st</sup> December 2020 amounting to INR 1026.84 lakhs are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.

**7. Qualified Conclusion**

Based on our review conducted as above, except for the effects/possible effects of our observation stated in Para 5 above, nothing has come to our knowledge that causes us to believe that the accompanying Statement prepared in all material respects in accordance with the applicable Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**8. Emphasis of Matter**

We draw attention to,

- a. Note no. 5 of the statement of unaudited Consolidated financial result, the Company name is in the list of shell companies (Vide SEBI on its letter bearing no. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchange had initiated a process of verifying the credentials / fundamentals of the company. It had appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.  
On verification, if Exchange do not find appropriate credentials / fundamentals about 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. Further, we have been informed that the said audit has been concluded, however, we are not made available with the underlying report.
- b. Note no. 6 of the statement of unaudited Consolidated financial result, the Company had received a demand of Rs. 25 Lacs from SEBI vide its order no. EAD/BJD/NJMR/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 will not arise and hence the Company is





contesting the said demand. Hence, no provision has been considered in this consolidated financial result. Further, we have been informed by the management that there is no change in the status of the said demand.

- c. Note no. 7 of the statement of unaudited Consolidated financial result, demand of Rs 179.51 Lacs including the interest and penalty under GVAT, however, the Company is of the opinion that there are no grounds for levying VAT Based on legal opinion obtained; the company is contesting the said demand. Hence, no provision has been considered by the management. Further, we have been informed by the management that there is no change in the status of the said demand.
- d. Note no. 9 of the statement of unaudited Consolidated financial result states that Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- e. We have not received the agreement for the business performance income booked during the period ended December 31, 2020 till the date of signing this result.
- f. During the period ended 31<sup>st</sup> December 2020, the company has paid director's remuneration of INR 5,30,000 in cash.

Our conclusion is not modified in respect of these matters.

**For Pipara & Co LLP**  
**Chartered Accountants**  
**FRN: 107929W/W100219**



A handwritten signature in blue ink, appearing to be 'B. P. Pipara', written over a horizontal line.

**Date: 12<sup>th</sup> February, 2021**  
**Place: Mumbai**

**PARTNER**  
**M.No. 163412**

**UDIN: 21163412AAAACP8231**

<p style="text-align: center;">Alka India Limited CIN: L99999MH1993PLC168521 Register office: Unit No. 102, First Floor, Morya Landmark II, New Link Road, Andheri (West), Mumbai - 400 053 Statement of Consolidated Unaudited Results for the Quarter Ended 31/12/2020</p>							
(₹ In Lakhs)							
S. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		12/31/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	-	-	-	-
II	Other income	-	-	-	11.02	-	0.00
III	<b>Total Income (I+II)</b>	-	-	-	<b>11.02</b>	-	<b>0.00</b>
IV	<b>Expenses</b>						
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	-	-	-	-	-	-
	Employee benefits expense	0.30	0.30	2.46	1.35	4.14	5.34
	Finance costs	-	-	0.01	-	0.16	0.16
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other expenses	0.90	1.36	2.71	8.10	10.70	10.36
	<b>Total Expenses (IV)</b>	<b>1.20</b>	<b>1.66</b>	<b>5.18</b>	<b>9.45</b>	<b>15.00</b>	<b>15.86</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	(1.20)	(1.66)	(5.18)	1.57	(15.00)	(15.85)
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit(Loss) after exceptions items and tax (V-VI)</b>	(1.20)	(1.66)	(5.18)	1.57	(15.00)	(15.85)
VIII	Tax expenses:	-	-	-	-	-	1.46
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	1.46
IX	<b>Profit (Loss) for the period</b>	(1.20)	(1.66)	(5.18)	1.57	(15.00)	(17.31)
X	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period/year (IX + X) Comprising Profit (Loss) for the period</b>	(1.20)	(1.66)	(5.18)	1.57	(15.00)	(17.31)
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
XIII	Earning per equity share of Rs 1/- each						
	(1) Basic	(0.00)	(0.00)	(0.00)	0.00	(0.00)	(0.00)
	(1) Diluted	(0.00)	(0.00)	(0.00)	0.00	(0.00)	(0.00)
See accompanying note to the financial results:							



**Notes :**

- 1 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.
- 2 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, 2021.
- 3 The Consolidated results include the financial result of an Indian Subsidiary Vintaze (FZE) India Private Limited.
- 4 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- 5 The Company name is in the list of shell companies (Vide SEBI on its letter bearing no. SEBI /HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchange has initiated a process of verifying the credentials/fundamentals of the company through Exchange. Exchange has appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.  
  
On verification, if Exchange do not find appropriate credentials/fundamentals about existence of the company. Exchange may initiate the proceedings 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.
- 6 Company had received a demand of Rs. 25 Lacs from SEBI vide its order no. EAD/BJD/NJMR/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 contesting. Hence, no provision has been considered in this financial statement.
- 7 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 contesting. Hence, no provision has been considered in this financial statement.
- 8 Balances of Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable of the Parent Company as outstanding as on 31st December 2020 amounting to INR 1026.84 lakhs are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 9 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 10 Previous year/period figures have been regrouped/reclassified, where necessary to conform to current period classification.
- 11 Status of investors complaints for the quarter ended December 31, 2020:  
Pending at the beginning :Nil      Received: Nil      Resolved: Nil      Pending: Nil
- 12 Investors can view the Financial Results of the Company at the Company's website [www.alkaindia.in](http://www.alkaindia.in) or the website of BSE ([www.bseindia.com](http://www.bseindia.com))



Place : Mumbai  
Dat 2/12/2021

For Alka India Limited

*Satish Panchariya*

Satish Panchariya  
Director  
DIN: 00042934





**Independent Auditor's Review Report on interim standalone financial Results of Alka India Limited for the quarter and nine month ended 31<sup>st</sup> December, 2020 pursuant to the Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015**

**To  
The Board of Director's  
Alka India Limited**

1. We have reviewed the standalone unaudited financial results of Alka India Limited (the "Company") for the quarter and nine month ended December 31, 2020 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), Which has been initiated by us for identification purpose. The statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statement based on our review.
2. We conducted our review 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 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.
3. Our review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention except those mentioned below that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Basis of Qualified Conclusion**  
Attention is drawn to the following
  - a. Note no. 7 of the statement of unaudited Standalone financial result, the balances of Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable of the Company outstanding as on 31<sup>st</sup> December 2020 amounting to INR 1026.84 lakhs are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.



## 6. Qualified Conclusion

Based on our review conducted as above, except for the effects/possible effects of our observation stated in Para 5 above, nothing has come to our knowledge that causes us to believe that the accompanying Statement prepared in all material respects in accordance with the applicable Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 7. Emphasis of Matter

We draw attention to,

- a. Note no. 4 of the statement of unaudited Standalone financial result, the Company name is in the list of shell companies (Vide SEBI on its letter bearing no. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchange had initiated a process of verifying the credentials / fundamentals of the company. It had appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.  
On verification, if Exchange do not find appropriate credentials / fundamentals about 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. Further, we have been informed that the said audit has been concluded, however, we are not made available with the underlying report.
- b. Note no. 5 of the statement of unaudited Standalone financial result, the Company had received a demand of Rs. 25 Lacs from SEBI vide its order no. EAD/BJD/NJMR/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 will not arise and hence the Company is contesting the said demand. Hence, no provision has been considered in this standalone financial result. Further, we have been informed by the management that there is no change in the status of the said demand.
- c. Note no. 6 of the statement of unaudited Standalone financial result, demand of Rs 179.51 Lacs including the interest and penalty under GVAT, however, the Company is of the opinion that there are no grounds for levying VAT Based on legal opinion obtained; the company is contesting the said demand. Hence, no provision has been considered by the management. Further, we have been informed by the management that there is no change in the status of the said demand.





- d. Note no. 8 of the statement of unaudited Standalone financial result states that Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- e. We have not received the agreement for the business performance income booked during for the period ended December 31, 2020 till the date of signing this result.
- f. During the period ended 31<sup>st</sup> December 2020, the company has paid director's remuneration of INR 5,30,000 in cash.

Our conclusion is not modified in respect of these matters.

**For Pipara & Co LLP**  
**Chartered Accountants**  
**FRN: 107929W/W100219**



A handwritten signature in blue ink, appearing to read "Bhawik Madrecha", written over a horizontal line.

**Date: 12<sup>th</sup> February, 2021**  
**Place: Mumbai**

**BHAWIK MADRECHA**  
**PARTNER**  
**M.No. 163412**

**UDIN: 21163412AAAAC06225**

Alka India Limited  
CIN: L99999MH1993PLC168521

Register office: Unit No. 102, First Floor, Morya Landmark II, New Link Road, Andheri (West), Mumbai - 400 053  
Statement of Standalone Unaudited Results for the Quarter Ended 31/12/2020

(₹ In Lakhs)

S. No.	Particulars	Quarter Ended			9 Month Ended		Year Ended
		12/31/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	-	-	-	11.02	-	-
II	Other income	-	-	-	11.02	-	-
III	<b>Total Income (I+II)</b>	-	-	-	-	-	-
IV	<b>Expenses</b>						
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	-	-	-	-	-	-
	Employee benefits expense	0.30	0.30	2.46	1.35	4.14	5.34
	Finance costs	-	-	0.01	-	0.16	0.16
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other expenses	0.90	1.36	2.63	8.10	10.62	10.09
	<b>Total Expenses (IV)</b>	<b>1.20</b>	<b>1.66</b>	<b>5.10</b>	<b>9.45</b>	<b>14.92</b>	<b>15.59</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	(1.20)	(1.66)	(5.10)	1.57	(14.92)	(15.59)
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit(Loss) after exceptions items and tax (V-VI)</b>	(1.20)	(1.66)	(5.10)	1.57	(14.92)	(15.59)
VIII	Tax expenses:	-	-	-	-	-	1.19
	(1) Current tax	-	-	-	-	-	1.19
	(2) Deferred tax	-	-	-	-	-	-
IX	<b>Profit (Loss) for the period</b>	(1.20)	(1.66)	(5.10)	1.57	(14.92)	(16.78)
X	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period/year (IX + X) Comprising Profit (Loss) for the period</b>	(1.20)	(1.66)	(5.10)	1.57	(14.92)	(16.78)
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
XIII	Earning per equity share of Rs 1/- each						
	(1) Basic	(0.00)	(0.00)	(0.00)	0.00	(0.00)	(0.00)
	(1) Diluted	(0.00)	(0.00)	(0.00)	0.00	(0.00)	(0.00)

See accompanying note to the financial results:



**Notes :**

- 1 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.
- 2 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 12th February, 2021.
- 3 As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment.
- 4 The Company name is in the list of shell companies (Vide SEBI on its letter bearing no. SEBI /HO/ISD/OW/P/2017/18183 dated August 7, 2017). Exchange has initiated a process of verifying the credentials/fundamentals of the company through Exchange. Exchange has appointed an auditor to conduct audit of the company to verify its credentials/fundamentals.

On verification, if Exchange do not find appropriate credentials/fundamentals about existence of the company. Exchange may initiate the proceedings 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.

- 5 Company had received a demand of Rs. 25 Lacs from SEBI vide its order no. EAD/BJD/NJMR/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.
- 6 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 in this financial statement.
- 7 Balances of Trade Receivables, Deposits, Loans and Advances, Advance received from customers and Trade payable of the Company as outstanding as on 31st December 2020 amounting to INR 1026.84 lakhs are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 8 Income Tax including deferred tax will be determined and provided for at the end of the financial year.
- 9 Previous year/period figures have been regrouped/reclassified, where necessary to conform to current period classification.
- 10 Status of investors complaints for the quarter ended December, 2020:  
Pending at the beginning : Nil    Received: Nil    Resolved: Nil    Pending: Nil
- 11 Investors can view the Financial Results of the Company at the Company's website [www.alkaindia.in](http://www.alkaindia.in) or the website of BSE ([www.bseindia.com](http://www.bseindia.com))



For Alka India Limited

*Satish Panchariya*

Satish Panchariya  
Director  
DIN: 00042934



Place : Mumbai  
Date 12.02.2021