



Regd. Office:  
Station Road, Lakhtar  
Dist. Surendranagar, Gujarat - 382775  
Tel: 022-25648374  
Mob: 09323980658

CIN: L23201GJ1993PLC018889

Part I							(Amt. in Rs.)
STATEMENT OF STANDALONE UN-AUDITED RESULTS FOR THE QUARTER AND THE YEAR ENDED 31/03/2023							
Particulars (Refer notes below)	(Refer)	3 months	Preceding 3 months	Corresponding 3 months	Year to date figures for Current period	Year to date figures for the previous period	Previous Year
		ended	ended	ended in the previous year	ended	ended	ended
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022	31/03/2022
		Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from Operations	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	<b>Total Income</b>	-	-	-	-	-	-
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock - In - Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
	(d) Employee benefit expense	6,000	6,000	6,000	24,000	84,000	84,000
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation, depletion and Amortisation expense	-	-	-	-	-	-
	(g) Other Expenses	513,464	3,500	110,560	539,344	198,669	198,669
	<b>Total other expenses</b>	513,464	3,500	110,560	539,344	198,669	198,669
	<b>Total expenses</b>	513,464	9,500	116,560	563,344	282,669	282,669
<b>3</b>	<b>Total Profit/(Loss) before exceptional items and tax</b>	(519,464)	(9,500)	(116,560)	(563,344)	(282,669)	(282,669)
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Total Profit before tax</b>	(519,464)	(9,500)	(116,560)	(563,344)	(282,669)	(282,669)
<b>7</b>	<b>Tax Expense</b>	-	-	-	-	-	-
<b>8</b>	Current tax	-	-	-	-	-	-
<b>9</b>	Deferred tax	-	-	-	-	-	-
<b>10</b>	<b>Total tax expenses</b>	-	-	-	-	-	-
<b>11</b>	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-
<b>14</b>	<b>Net Profit/(Loss) for the period from continuing operations</b>	-	-	-	-	-	-
<b>15</b>	Profit/(loss) from discontinued operations before tax	-	-	-	-	-	-
<b>16</b>	Tax expense of discontinued operations	-	-	-	-	-	-
<b>17</b>	<b>Net profit (loss) from discontinued operation after tax</b>	-	-	-	-	-	-
<b>19</b>	Share of profit(loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	-
<b>21</b>	<b>Total profit (loss) for period</b>	(519,464)	(9,500)	(116,560)	(563,344)	(282,669)	(282,669)
<b>22</b>	Other comprehensive income net of taxes	-	-	-	-	-	-
<b>23</b>	<b>Total Comprehensive Income for the period</b>	-	-	-	-	-	-
<b>24</b>	<b>Total profit or loss, attributable to</b>						
	Profit or loss, attributable to owners of parent	-	-	-	-	-	-
	Total profit or loss, attributable to non-controlling interests	-	-	-	-	-	-
<b>25</b>	<b>Total Comprehensive income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	-
	Total comprehensive income for the period attributable to non-controlling interest	-	-	-	-	-	-
<b>26</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital	36,785,060	36,785,060	36,785,060	36,785,060	36,785,060	36,785,060
	Face value of equity share capital	10	10	10	10	10	10
<b>27</b>	<b>Details of debt securities</b>						
<b>28</b>	<b>Earning per share</b>						
<b>29</b>	<b>Earnings per share</b>						
<b>i</b>	<b>Earnings per share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	(1)	(1)	(1)	(1)	(1)	(1)
	Diluted earnings (loss) per share from continuing operations	(1)	(1)	(1)	(1)	(1)	(1)
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
<b>ii</b>	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from continuing and discontinued operations	-	-	-	-	-	-
<b>30</b>	<b>Debt equity ratio</b>	-	-	-	-	-	-
<b>31</b>	<b>Debt service coverage ratio</b>	-	-	-	-	-	-
<b>32</b>	<b>Interest service coverage ratio</b>	-	-	-	-	-	-



See the accompanying notes to the Financial Results

Part II						
INFORMATION FOR THE QUARTER AND THE YEAR ENDED 31/03/2023						
Particulars	3 months	Preceding 3 months	Corresponding 3 months	Year to date	Year to date	Previous Year
	ended	ended	ended in the previous year	figures for Current period ended	figures for the previous year ended	ended
	31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022	31/03/2022
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding						
-Number of Shares	3,516,339	3,516,339	3,516,339	3,516,339	3,516,339	3,516,339
-Percentage of Shareholding	95.59%	95.59%	95.59%	95.59%	95.59%	95.59%
2 Promoters and Promoter Group Shareholding						
a Pledged/Encumbered						
-Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b Non-Encumbered						
-Number of Shares	162,167	162,167	162,167	162,167	162,167	162,167
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-Percentage of shares (as a % of the total share capital of the company)	4.41%	4.41%	4.41%	4.41%	4.41%	4.41%
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter				NIL		
Received during the quarter				NIL		
Disposed of during the quarter				NIL		
Remaining unresolved at the end of the quarter				NIL		

### 33 DISCLOSURE OF NOTES ON FINANCIAL RESULTS

- Property - Land and Building under non-current assets of ASSETS is held for sale.
- The above quarterly/yearly audited financial results for the quarter/year ended on 31.03.2023 AND accompanying audited summary of statement of Assets and Liabilities approved by the audit committee, are taken on record by the Board of Directors at their meeting held on 22nd May, 2023 started at 11.00 and concluded at 13.00.
- There are substantial financial losses illustrating substantial erosion in net worth of the Company. However, Results have been prepared on a going concern basis. Strategic future plan is under active consideration of the Board of Directors.
- Statutory Auditors of the Company have carried out limited review of the above results for the Quarter/year ended March 31, 2023.
- Figures are regrouped wherever necessary
- The Company converts bio-waste into briquetted fuel, thus contributing to conservation of fossil fuel and cleaner environment
- Production activity at the plant is at halt since, 01.08.2005. The Company is operating in only one segment i.e. BIO-MASS briquettes manufacturing from agricultural waste waste.

Place: Lakhtar  
Date: 22/05/2023

By order of the Board  
For ALPHA HI-TECH FUEL LIMITED  
Sd/-  
Haren Shah  
Director(DIN 00971250)

## 531247

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31-MAR-23						
				As at		
				31/03/2022	31/03/2023	
				Audited	Audited	
<b>A ASSETS</b>						
1 Non-Current Assets						
(a) Property - Land and Building				17,835,196	17,835,196	
(b) Non-current Investments				1,050	1,050	
(c) Trade Receivables				-	-	
(d) Long term Loans and Advances				-	-	
				17,836,246	17,836,246	
2 Current Assets						
(a) Cash and Cash equivalents				75,737	31,857	
(b) Other Current Assets				-	-	
				75,737	31,857	
			TOTAL	17,911,983	17,868,103	
<b>B EQUITY AND LIABILITIES</b>						
1 Shareholders' Funds						
(a) Share Capital				36,785,060	36,785,060	
(b) Reserves and Surplus				(32,105,299)	(32,668,644)	
				4,679,761	4,116,416	
2 Non-Current Liabilities						
(a) Borrowings				1,640,018	2,093,894	
(a) Deferred tax liabilities(net)				10,428,189	10,428,189	
(b) Long term Provisions				1,140,415	850,700	
				13,208,622	13,372,783	
3 Current Liabilities						
(a) Trade Payables				-	-	
(b) Other Current Liabilities				-	253,816	
(c) Short term Provisions				23,600	125,088	
				23,600	378,904	
			TOTAL	17,911,983	17,868,103	

Place: Lakhtar  
Date: 22/05/2023

By order of the Board  
For ALPHA HI-TECH FUEL LIMITED  
Sd/-  
Haren Shah  
Director(DIN 00971250)

FOR ALPHA HI-TECH FUEL LTD.  
DIRECTOR

**CASH FLOW STATEMENT for the year ended on March 31, 2023**

	PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before extra ordinary items and tax	(5,63,344)	(2,82,669)
	<i>Adjustments for -</i>		
	Depreciation & Amortization	-	-
	Deferred Tax Liability(Net)	-	-
	Operating Profit/(Loss)before working capital changes	(5,63,344)	(2,82,669)
	<i>Changes in Working Capital -</i>		
	Adjustments for (increase)/Decrease in operating assets		
	Non-Current Asset-Land	-	-
	Non-Current Asset-Building	-	-
	Loans & Advances	-	-
	Other Non Current Assets	-	-
	Trade receivables	-	-
	Short term Provisions	-	-
	Adjustments for increase/(Decrease) in operating liabilities		
	Other Non-Current Liabilities	(3,06,900)	-
	Provisions	1,02,488	3,600
	Trade Payable	2,70,000	-
	Other Current Liabilities	4,53,876	85,919
	Cash generated from extra ordinary Items	-	-
	Cash generated from operations	(43,880)	(1,93,150)
A	Net Cash Flow from/(used in) Operating Activities	(43,880)	(1,93,150)
B	Net Cash Flow from/(used in) Investing Activities	-	-
C	Net Cash Flow from/(used in) Financing Activities	-	-
	Net increase/(decrease) in Cash & Cash equivalents (A+B+C)	(43,880)	(1,93,150)
	Cash & Cash equivalents at the beginning of the year	75,737	2,68,887
	Cash & Cash equivalents at the end of the year	31,857	75,737

Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in accounting standard-13 on Cash Flow Statement specified under section 133 of Companies Act, 2013.

  
**DIRECTOR**  
Haren Shah  
Director & Compliance officer  
DIN 00971250  
7/C Poornima, 503 M G Road,  
Mulund (West), Mumbai – 400080







**Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**INDEPENDENT AUDITORS' REPORT**

TO

THE BOARD OF DIRECTORS,  
ALPHA HI-TECH FUEL LIMITED  
Station Road,  
Lakhtar, Dist. Surendra nagar,  
GUJRAT 382775

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of **ALPHA HI-TECH FUEL LIMITED** (the company) for the quarter ended 31.03.2023 and the year to date results together with Statement of Cash Flow attached for the period from 01.04.2022 to 31.03.2023 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 the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31.03.2023 as well as the year to date results for the period from 01.04.2022 to 31.03.2023.

**Basis for Opinion**

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 (ICAI).

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.

## **Emphasis of Matter**

### Material Uncertainty as a Going Concern

We draw your attention to the financial results which indicates that the Company has incurred a net loss during the 3 months period ended on 31<sup>st</sup> March, 2023, and has substantial accumulated losses due to which its net worth has been significantly eroded. These conditions indicate the existence of a material uncertainty that may cast a doubt on the Company's ability to continue as a going concern. Also final accounts for the previous year 2021-22 are unaudited.

Our opinion is not modified in respect of this matter.

## **Management's Responsibilities for the Standalone Financial Results**

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

## **Auditors' 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.

for S. V. Bhat & Co.

Chartered Accountants

FRN 101298W



(CA Sadanand V. Bhat)

Membership No. 37237

Partner

Mumbai, 22<sup>nd</sup> May, 2023

UDIN: 23037237BGVWEW9148

