

MAX ALERT SYSTEMS LTD.

502, 5th Floor, Timmy Arcade, Makwana Road, Marol, Andheri (East), Mumbai MH

400059* Tel: 022-26879168 / 022-26879178

CIN: L74999MH2004PLC144034

Date: 30/05/2022

To,
The Manager - Corporate Service Department
BSE Limited, Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Sub : Outcome of Committee of Creditors meeting held on 30th May 2022
Scrip Code : 534563: Max Alert Systems Limited

Dear Sir,

The 12th Committee of Creditors meeting held on Monday, 30th May 2022 at 4.30 P.M and concluded at 7.00 P.M has approved the following.

1. The Audited Financial Results for the Half Year and Financial Year ended 31st March, 2022, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and affirms their satisfaction over the results of the company.
2. Further discussed the Resolution plan received and will be continued till next meeting.
3. Other Items as per COC notice given.

You are requested to take the same on record.

Thanking you,

Yours truly,

For MAX ALERT SYSTEMS LIMITED

(A company under Corporate Insolvency Resolution

Process by NCLT Order, dated 24th August, 2021)



Rakesh Kumar Tulsyan

Interim Resolution Process

IP Reg. No.: IBBI/IPA-001/IP-P01144/2018-19/11970

B-4, Vinay Tower, Kranti Nagar, Lokhandwala,

Kandivali East, Mumbai – 400 101

Email : rp.maxalert@gmail.com

MAX ALERT SYSTEMS LTD.

502, 5th Floor, Timmy Arcade, Makwana Road, Marol, Andheri (East), Mumbai MH
400059* **Tel: 022-26879168 / 022-26879178**

CIN: L74999MH2004PLC144034

Tel. : +91 99694 10171

(Max Alert Systems Limited is under Corporate Insolvency Resolution Process of the -Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Rakesh Kumar Tulsyan under the provisions of the Code.)

Statement of Assets and Liabilities as at 31st March'2022

(Rs. in lakhs)

Particulars	As at 31/03/2022 (Audited)	As at 31/03/2021 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	919.95	919.95
(b) Reserve and surplus	-1,494.02	401.78
(c) Money received against share warrants	-	-
2. Share Application Money pending Allotment	-	-
3. Non-Current Liabilities		
(a) Long Term borrowings	188.15	204.71
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long Term Provisions	-	-
4. Current Liabilities		
(a) Short Term borrowings	-	-
(b) Trade Payables	497.39	693.43
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Other current Liabilities	78.09	1.18
(d) Short Term Provisions	39.15	60.69
TOTAL	228.71	2,281.74
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible assets	60.14	137.94
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(b) Non Current Investments	-	0.63
(c) Deferred Tax Assets (Net)	18.62	18.62
(d) Long Term Loans and advances	-	-
(e) Other Non Current Assets	-	-
2. Current Assets		
(a) Current investments	-	-
(b) Inventories	0.35	249.89
(c) Trade receivables	1.81	1,222.93
(d) Cash and cash equivalents	119.87	42.14
(e) Short-term loans and advances	13.55	542.89
(f) Other current assets	14.37	66.70
TOTAL	228.71	2,281.74

Notes Enclosed



Place : Mumbai
Date : 30May2022

Rakesh Kumar Tulsyan
Resolution Professional
In the matter of **MAX ALERT SYSTEMS LTD.**
B-4, Vinay Tower, Kranti Nagar,
Lokhandwala, Kandivali (East),
Mumbai – 400 101

Max Alert Systems Limited**CIN No.L74999MH2004PLC144034****502, Timmy Arcade, Makwana Road, Marol, Andheri (East) 400 059.****Statement of audited financial Results for the half year and for the year ended March 31, 2022**

(Rs. in lakhs)

PARTICULARS	6 months ended 31/03/2022 (audited)	Preceding six months ended 30/09/2021 (unaudited)	Corresponding 6 months ended in the previous year 31/03/2021 (audited)	Year to date figures for current period ended 31/03/2022 (audited)	Previous year ended 31/03/2021 (audited)
I. Revenue from operations	192.02	280.17	382.39	472.19	571.35
II. Other income	4.27	11.55	0.89	15.82	1.41
III. Total Revenue (I + II)	196.29	291.72	383.27	488.01	572.75
IV. Expenses:					
Cost of materials consumed	77.35	248.07	331.64	325.42	501.39
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	65.51	184.03	36.03	249.54	-11.97
Employee benefit expenses	-0.61	43.41	54.21	42.80	83.32
Finance costs	0.03	-	-2.53	0.03	0.19
Depreciation and Amortisation Expense	6.67	12.54	15.30	19.21	30.60
Other Expenses	1,553.79	131.73	90.61	1,685.52	107.08
Total expenses	1,702.72	619.78	525.26	2,322.50	710.61
V. Profit before exceptional and extraordinary items and tax (III - IV)	-1,506.43	-328.06	-141.98	-1,834.49	-137.85
VI. Exceptional items	61.30	-	-	61.30	-
VII. Profit before extraordinary items and tax (V - VI)	-1,567.74	-328.06	-141.98	-1,895.80	-137.85
VIII. Extraordinary items	-	-	-	-	-
IX. Profit before tax (VII- VIII)	-1,567.74	-328.06	-141.98	-1,895.80	-137.85
X. Tax expense:					
(1) Current tax	-	-	0.92	-	-
(2) Deferred tax	-	-	0.81	-	-0.99
XI. Profit (Loss) for the period from continuing operations (VII- VIII)	-1,567.74	-328.06	-143.71	-1,895.80	-136.86
XII. Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)	-	-	-	-	-
XV. Profit (Loss) for the period (XI + XIV)	-1,567.74	-328.06	-143.71	-1,895.80	-136.86
XVI. Earnings per equity share:					
(1) Basic	-17.04	-3.22	-0.04	-20.61	-1.49
(2) Diluted	-17.04	-3.22	-0.04	-20.61	-1.49

Notes Enclosed

For Max Alert Systems Limited


Rakesh Kumar Tulshyan
Resolution Professional

 In the matter of **MAX ALERT SYSTEMS LIMITED**
 B-4, Vinay Tower, Kranti Nagar,
 Lokhandwala, Kandivali (East),
 Mumbai – 400 101

Place : Mumbai

Date : May 30, 2022

MAX ALERT SYSTEMS LIMITED			
CIN-L74999MH2004PLC144034			
CASH FLOW STATEMENT FOR HALF YEAR ENDED 31.03.2022			
	PARTICULARS	31st Mar, 2022	31st Mar, 2021
			(Rs. in lakhs)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) after tax	-1,895.80	-136.86
	Adjustment for :		
	(a) Depreciation & Amortization	19.21	30.60
	(b) Statutory provisions	-	-
	(c) Deferred tax	-	-0.99
	(d) Profit/ Loss on sale of assets	-	-
	(e) Other income / Other Exp	-15.82	-1.41
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-1,892.41	-108.66
	Adjustment for :		
	(a) Trade Receivables	1,221.12	1,017.39
	(b) Inventories	249.54	-11.97
	(c) Short-term loans and advances	529.34	-197.08
	(d) Other Current Assets	52.33	-6.21
	(e) Short-Term Borrowings	-	-
	(f) Trade Payables	-196.04	-682.97
	(g) Other Current Liabilities	76.91	-5.37
	(h) Short Term Provision	-21.54	-7.04
	CASH GENERATED FROM OPERATIONS BEFORE EXTRAORDINARY ITEMS	19.25	-1.91
	(a) Extraordinary Items	-	-
	(b) Priorperiod Expenses/Income	-	-
	(c) Income Tax/Deferred Tax	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES	19.25	-1.91
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(a) Purchase of Fixed Assets	-	-
	(b) Impairment of Fixed Assets	58.58	-
	(c) Non Current Investment	0.63	-
	(d) Dividend & Interest Income	15.82	1.40
	NET CASH FLOW IN INVESTING ACTIVITIES	75.03	1.40
C.	CASH FLOW FROM FINANCIAL ACTIVITIES		
	(a) Issue of Share Capital	-	-
	(b) (Decrease)/Increase in Borrowing	-16.56	0.12
	(c) Interest (Paid)/Received	-	-
	(d) Long term loans and advances	-	-
	(e) Other non-current assets	-	-
	(f) (Decrease)/Increase in Share Application Money	-	-
	(g) Dividend Paid	-	-
	NET CASH FLOW IN FINANCIAL ACTIVITIES	-16.56	0.12
	Net Increase (Decrease) in Cash (A + B + C)	77.73	-0.39
	Opening Balance of Cash & Cash Equivalents	42.14	42.53
	Closing Balance of Cash & Cash Equivalents	119.87	42.14
		77.73	-0.39

Notes Enclosed



Place : Mumbai
Date : 30May2022

Rakesh Kumar Tulsyan
Resolution Professional
In the matter of **MAX ALERT SYSTEMS LTD.**
B-4, Vinay Tower, Kranti Nagar,
Lokhandwala, Kandivali (East),
Mumbai – 400 101

Notes: -

- 1) The company is undergoing Corporate Resolution Process (CIRP) w.e.f. 24Aug2021. The company's Board of directors has been suspended from that date and Resolution Professional has taken over the charge of the company with above mention date.
- 2) In accordance with the requirement of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements), Regulations, 2015 with the SME Stock Exchange, the above audited financial results for the year ended March 31, 2022 have been recommended by resolution professional and reviewed by the CoC and at their meeting on May 30, 2022.
- 3) The company has a single primary business segment and doesn't have any geographical / business segments as such there are no separate reportable segments as per the Accounting Standard 17 on Segment Reporting notified under companies (Accounting Standard) Rules 2014 and section 133 of the companies act 2013 and any amendment thereof.
- 4) The figure of year ended 31/03/2022 are the balancing figure between audited figures in respect of full financial year ended 31/03/2022 and the published unaudited figures from 01/04/2021 to 30/09/2021.
- 5) The status of Shareholders Complaints during the half year ended on March 31, 2022, is as under:

Particulars	For year ended on March 31, 2022
Complaints pending as at	NIL
Complaints received during the year	NIL
Complaints pending during the year	NIL
Complaints pending as on	NIL

- 6) Figure of previous period/year have been regrouped / recast wherever considered necessary in order to make it comparable.
- 7) The aforesaid audited financial results will be uploaded on the company website www.maxalert.in and will also be available on the website of BSE Limited i.e., www.bseindia.com for the benefit of Shareholders and Investor.

Place: Mumbai

For and behalf of the Max Alert Systems Limited

Date: May 30, 2022



LIMITED REVIEW REPORT TO MAX ALERT SYSTEMS LIMITED

The company is undergoing Corporate Resolution Process (CIRP) w.e.f. 24Aug2021. The company's Board of directors has been suspended from that date and Resolution Professional has taken over the charge of the company with above mention date.

We have reviewed the accompanying statement of unaudited financial results of **Max Alert Systems Limited** having its registered office at Mumbai for the quarter ended 31st March 2022. This statement is the responsibility of the Company's Management & Resolution Professional and has been approved by the Committee of creditors at their meeting held on 19May2022. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with Accounting Standards and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner it is to be disclosed or that it contains any material misstatement.

The opinion expressed in the present Review Report is after considering information, facts and inputs made available to us through electronic means by the company's management & Resolution Professional.

Thus, the same has put a limitation on scope of our Limited Review and we wish to bring to the attention of users towards the same.

For **S. C. Mehra & Associates**

Chartered Accountants

Firm Registration No. 106156 W/ W100305

**AJIT GHANSHYAM
SHARMA**

Digitally signed by AJIT
GHANSHYAM SHARMA
Date: 2022.05.30 18:08:49 +05'30'

CA A G Sharma

(Partner)

(Membership No.: 114934)

Place: Mumbai

Date: 30May2022

UDIN: 22114934AJXQAO2206

S C MEHRA & ASSOCIATES LLP

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