

MAX ALERT SYSTEMS LTD.

502, 5th Floor, Timmy Arcade, Makwana Road, Marol, Andheri (East), Mumbai MH 400059*

Tel :022-26879168 / 022-26879

May 29, 2023

To:

BSE Limited (Scrip Code: 532809)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Madam/ Sir,

Sub: Declaration of Audited Standalone financial results for the financial year ended March 31, 2023

We wish to inform you that the Resolution Professional and Committee of Creditors at their meeting held today i.e. May 29, 2023, inter-alia approved the Audited Standalone Financial Results for the financial year ended March 31, 2023.

The Meeting commenced at 3.00 PM. and concluded at 5.00 p.m.

We request you to take the above on record.

Thanking you,

For and on behalf of Max Alert Systems Limited



Rakesh Kumar Tulsyan
Resolution Professional
In the matter of MAX ALERT SYSTEMS LIMITED

IP Reg. No.: IBB/I/PA-001/IP-P01144/2018-19/11970
B-4, Vinay Tower, Kranti Nagar, Lokhandwala,
Kandivali East, Mumbai – 400 101
Email: rp.maxalert@gmail.com
Tel.: +91 99694 10171

MAX ALERT SYSTEMS LTD.

502, 5th Floor, Timmy Arcade, Makwana Road, Marol, Andheri (East), Mumbai MH 400059*

Tel :022-26879168 / 022-26879

(Max Alert Systems Limited is under the Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code, 2016. Its affairs, business, and assets are being managed by the Interim Resolution Professional, Mr. Rakesh Kumar Tulsyan, appointed by the National Company Law Tribunal by the order dated August 24, 2021, under the provisions of the Code.)

LIMITED REVIEW REPORT TO MAX ALERT SYSTEMS LIMITED

The company is undergoing Corporate Resolution Process (CIRP) w.e.f. 24 Aug 2021. 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 2023. 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 29 May 2023. 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

SURESH

CHHAGANLAL

AL MEHRA

Digitally signed by SURESH
CHHAGANLAL MEHRA
Date: 2023.05.29 16:47:38 +05'30'

CA S C Mehra

(Partner)

(Membership No.: 039730)

Place: Mumbai

Date: 29 May 2023

UDIN: 23039730BGWHBQ8711

S C MEHRA & ASSOCIATES LLP

Head Office : Office No. 42, 1st Floor, Singh Esate No. 3, Mrinaltai Gore Flyover, Near Movie Star Cinema, Off. S. V. Road, Ram Mandir (West), Goregaon, Mumbai - 400 104, India

Off.: +91 9819272535 • Mob. : +91 9920756464 • Email : ajit.sharma@scmassociates.in

Branches : Ahmedabad • Bangaluru • Chennai • Delhi • Hyderabad • Indore • Jaipur • Jodhpur • Nagpur • Thane • Pune

Max Alert Systems Limited

CIN No.L74999MH2004PLC144034

502, Timmy Arcade, Makwana Road, Marol, Andheri (East) 400 059.

Statement of Assets and Liabilities as at 31st March 2023

(Rs. in lakhs)

Particulars	As at 31/03/2023 (Audited)	As at 31/03/2022 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	919.95	919.95
(b) Reserve and surplus	-1,534.88	-1,494.02
(c) Money received against share warrants	-	-
2. Share Application Money pending Allotment	-	-
3. Non-Current Liabilities		
(a) Long Term borrowings	188.15	188.15
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long Term Provisions	-	-
4. Current Liabilities		
(a) Short Term borrowings	-	-
(b) Trade Payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises	449.87	449.87
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	36.72	47.53
(c) Other current Liabilities	56.96	78.09
(d) Short Term Provisions	31.47	39.15
TOTAL	148.24	228.71
1. Non Current Assets		
(a) Fixed Assets		
(i) Tangible assets	49.25	60.14
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(b) Non Current Investments	-	-
(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	0.35
(c) Trade receivables	0.60	1.81
(d) Cash and cash equivalents	51.81	119.87
(e) Short-term loans and advances	14.37	13.55
(f) Other current assets	13.24	14.37
TOTAL	148.24	228.71

Notes Enclosed

For Max Alert Systems Ltd.



Rakesh Kumar Tulsyan
Resolution Professional in the matter of
Max Alert Systems Limited
Reg. No. IBBI/IPA-001/P-01144/2017-18/11970
B-4, Vinay Tower, Kranti Nagar
Lokhandwala, Kandivali East, Mumbai

Place : Mumbai

Date : 29th May 2023

Statement of audited financial Results for the half year and for the year ended 31st March 2023

PARTICULARS	6 months ended 31/03/2023 (audited)	Preceding six months ended 30/09/2022 (unaudited)	Corresponding 6 months ended in the previous year 31/03/2022 (audited)	Year to date figures for current period ended 31/03/2023 (audited)	Previous year ended 31/03/2022 (audited)
(Rs. in lakhs)					
I. Revenue from operations	-	-	280.17	-	472.19
II. Other income	-	-	11.55	-	15.82
III. Total Revenue (I + II)	-	-	291.72	-	488.01
IV. Expenses:					
Cost of materials consumed	-	-	248.07	-	325.42
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	184.03	-	249.54
Employee benefit expenses (including RP fees)	21.29	0.13	43.41	21.41	42.80
Finance costs	0.01	0.00	-	0.01	0.03
Depreciation and Amortisation Expense	5.44	5.44	12.54	10.89	19.21
Other Expenses	1.86	6.69	131.73	8.56	1,685.52
Total expenses	28.60	12.27	619.78	40.86	2,322.50
V. Profit before exceptional and extraordinary items and tax (III - IV)	-28.60	-12.27	-328.06	-40.86	-1,834.49
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	-28.60	-12.27	-328.06	-40.86	-1,834.49
VIII. Extraordinary items	-	-	-	-	61.30
IX. Profit before tax (VII- VIII)	-28.60	-12.27	-328.06	-40.86	-1,895.80
X. Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-
XI. Profit (Loss) for the period from continuing operations (VII- VIII)	-28.60	-12.27	-328.06	-40.86	-1,895.80
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)	-28.60	-12.27	-328.06	-40.86	-1,895.80
XVI. Earnings per equity share:					
(1) Basic	-0.28	-0.12	-3.22	-0.40	-20.61
(2) Diluted	-0.28	-0.12	-3.22	-0.40	-20.61

Notes Enclosed

For Max Alert Systems Ltd.


Rakesh Kumar Tulsyan

Resolution Professionals in the matter of
Max Alert Systems Limited
Reg. No. IBBI/IPA-001/P-01144/2017-18/11970
B-4, Vinay Tower, Krant Nagar
Lokhandwala, Kandivall East, Mumbai

Place : Mumbai
Date : 29 May 2023



MAX ALERT SYSTEMS LIMITED			
CIN-L74999MH2004PLC144034			
CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2023			
PARTICULARS	(Rs. in lakhs)		
	31st Mar, 2023	31st Mar, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) after tax			
Adjustment for :	-40.86	-1,895.80	
(a) Depreciation & Amortization	10.89	19.21	
(e) Other income / Other Exp	-	-15.82	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-29.98	-1,892.41	
Adjustment for :			
(a) Trade Receivables	1.21	1,221.12	
(b) Inventories	-	249.54	
(c) Short-term loans and advances	-0.82	529.34	
(d) Other Current Assets	1.13	52.33	
(e) Trade Payables	-10.80	-196.04	
(f) Other Current Liabilities	-21.13	76.91	
(g) Short Term Provision	-7.68	-21.54	
CASH GENERATED FROM OPERATIONS BEFORE EXTRAORDINARY ITEMS	-68.06	19.25	
NET CASH FLOW FROM OPERATING ACTIVITIES	-68.06	19.25	
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	
NET CASH FLOW IN INVESTING ACTIVITIES	-	75.03	
C. CASH FLOW FROM FINANCIAL ACTIVITIES			
(a) Issue of Share Capital	-	-	
(b) (Decrease)/Increase in Borrowing	-0.00	-16.56	
NET CASH FLOW IN FINANCIAL ACTIVITIES	-0.00	-16.56	
Net Increase (Decrease) in Cash (A + B + C)	-68.07	77.73	
Opening Balance of Cash & Cash Equivalents	119.88	42.14	
Closing Balance of Cash & Cash Equivalents	51.81	119.88	
# Notes Enclosed			



For Max Alert Systems Ltd.

Rakesh Kumar Tulsyan

Rakesh Kumar Tulsyan
Resolution Professional in the matter of
Max Alert Systems Limited
Reg. No. IBBI/PA-001/P-01144/2017-18/11970
B-4, Vinay Tower, Kranti Nagar
Lokhandwala, Kandivali East, Mumbai

Place : Mumbai
Date : 29th May2023

Notes: -

- 1) 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 unaudited financial results for the year ended March 31, 2023, have been reviewed and recommended by the Audit Committee and approved by the Committee of creditor at its meeting held on 29.05.2023.
- 2) 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.
- 3) The status of Shareholders Complaints during the half year ended on March 31, 2023 is as under:

Particulars	For half year ended on March 31,2023
Complaints pending as at 31-03-2022	NIL
Complaints received during the year	NIL
Complaints pending during the year	NIL
Complaints pending as on 31-03-2023	NIL

- 4) Figure of previous period/year have been regrouped / recast wherever considered necessary in order to make it comparable.
- 5) The aforesaid unaudited 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

Date: 29.05.2023

For and behalf of the Board.



Rakesh Kumar Tulsyan
Resolution Professional
In the matter of Max Alert Systems Limited
Reg.No.IBBI/IPA-001/P-01144/17-18/11970
B-4, Vinay Tower, Kranti Nagar,
Lokhandwala, Kandivali East, Mumbai
DIN : 07520210



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Tel :022-26879168 / 022-26879

May 29, 2023

To:

BSE Limited (Scrip Code: 532809)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Madam/ Sir

Sub: Declaration under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2023

We hereby declare that as mentioned under the Independent Auditor's Report dated May 29 2023 for Standalone Financial Results for the financial year ended March 31, 2023 are with unmodified opinion.

Please take the same on your record

Thanking You

For and on behalf of Max Alert Systems Limited



Rakesh Kumar Tulsyan
Resolution Professional
In the matter of MAX ALERT SYSTEMS LIMITED

IP Reg. No.: IBB/PA-001/IP-P01144/2018-19/11970
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