



CIN: L20100GJ1991PLC016763

Date: 26th May, 2018

To,
Department of Corporate Services,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001.

BSE Script Code 530973

Respected Sir,

Sub: Outcome of the Board Meeting dated on 26th May, 2018.

This is to submit that the meeting of the Board of Directors of Alfa Ica (India) Limited was held on 26th May, 2018 at the corporate office whereat the following items of business were transacted by the board:

1. Approved and took on record the Audited financial results for the quarter and year ended on March 31, 2018 along with the report of the auditor and declaration of unmodified opinion on financial results;
2. Approved and took on record the Audited financial statements for the financial year ended on March 31, 2018 together with the reports of the auditors and directors; and
3. Recommended a final dividend of Rs. 1/- per equity share of the company for the financial year ended March 31, 2018, which shall be paid subject to the approval of the shareholders at the ensuing Annual General Meeting of the company.

The meeting commenced today at 04:00 p.m. and concluded at 05:20 p.m.

Kindly take the above information on record

Thanking you.

Yours faithfully,
For ALFA ICA (INDIA) LIMITED,

Sejal Kanabi

Sejal M. Kanabi
Company Secretary



ALFA ICA (I) LTD

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ISO 9001-2000 Certified, Environment ISO 14001-2004, Govt. Recognised Export House

ALFA ICA (INDIA) LIMITED

Regd. Office: 249/A, Uma Industrial Estate,

Vill: Vasna Iawa, Tal: Sanand, Dist: Ahmedabad.

CIN : L20100GJ1991PLC016763 E-mail: info@alfaica.com Website: www.alfaica.com Tel: 079-26754030-31 Fax: +91-79 26754040

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31.03.2018

(₹ in lakhs)

Sr.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
(a)	Income from operations	1,410.21	1467.19	1,083.64	5,735.94	5,278.06
(b)	Other income	96.23	-	2.10	96.23	2.10
	Total Income	1,506.44	1,467.19	1,085.74	5,832.17	5,280.16
2	Expenditure					
(a)	Cost of Materials Consumed	948.56	1007.07	567.09	3,910.59	3,408.80
(b)	(Increase)/Decrease in Inventories of Finished Goods & work in process	(14.49)	2.63	(33.41)	60.22	3.53
(c)	Employee benefits expense	42.78	28.76	29.38	139.31	90.88
(d)	Finance Cost	33.80	24.41	14.55	123.54	120.46
(e)	Depreciation and amortization expense	14.47	18.86	11.30	68.43	65.30
(f)	Excise Duty	-	-	70.39	72.96	210.11
(g)	Other expenses	432.41	349.69	389.57	1,297.55	1,235.70
	Total Expenditure	1,457.53	1,431.42	1,048.87	5,672.60	5,134.78
3	Profit/(Loss) before exceptional items and tax (1-2)	48.91	35.77	36.87	159.57	145.38
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	48.91	35.77	36.87	159.57	145.38
6	Tax Expense					
(a)	Current Tax	18.49	12.00	11.37	50.49	43.37
(b)	Deferred Tax	(8.70)	-	5.51	(8.70)	5.51
7	Net Profit / (Loss) for the period (5-6)	39.12	23.77	19.99	117.78	96.50
8	Other Comprehensive Income/Expenses (net of tax) (OCI)					
(a)	Items that will not be reclassified to profit and loss	-	-	-	-	-
(b)	Items that will be reclassified to profit and loss	-	-	-	-	-
	Total	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	39.12	23.77	19.99	117.78	96.50
10	Paid-up equity share capital (Face Value of ₹ 10/-each)	404.00	404.00	404.00	404.00	404.00
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				1,000.08	882.30
12	Earning Per Share (EPS)					
(a)	Basic and Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized) (In ₹)	0.97	0.59	0.50	2.92	2.39
(b)	Basic and Diluted EPS after Extraordinary Items for the period for the year to date and for the previous year (not to be annualized) (In ₹)	0.97	0.59	0.50	2.92	2.39



STATEMENT OF ASSETS & LIABILITIES		As on	As on
Particulars		31.03.2018	31.03.2017
		(Audited)	(Audited)
ASSETS			
1	Non Current Assets		
	(a) Property, Plant and Equipment	974.11	923.04
	(b) Capital work-in-progress	21.98	21.98
	(c) Other Intangible Assets	-	-
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	14.43	14.35
	(e) Deferred tax assets (net)	-	-
	(f) Other non current assets	-	-
	Sub-total of Non Current Assets	1,010.52	959.37
2	Current Assets		
	(a) Inventories	1,284.29	1,282.31
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	862.93	552.54
	(iii) Cash and Cash Equivalents	16.75	326.10
	(iv) Bank balance other than (iii) above	-	-
	(v) Other Financial Assets	-	-
	(c) Current Tax Assets (net)	-	-
	(d) Other Current Assets	250.74	119.11
	Sub-total of Current Assets	2,414.71	2,280.06
	TOTAL ASSETS	3,425.23	3,239.43
EQUITY AND LIABILITIES			
1	Equity :		
	(a) Equity Share Capital	404.00	404.00
	(b) Other Equity	1,000.08	882.30
	Sub-total -Equity	1,404.08	1,286.30
2	Liabilities:		
	(1) Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	669.10	650.66
	(b) Provisions	8.72	-
	(c) Deferred tax liabilities (net)	36.86	45.56
	Sub-Total of Non Current Liabilities	714.68	696.22
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	657.12	664.76
	(ii) Trade Payables	567.50	501.72
	(iii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	28.03	45.23
	(c) Provisions	53.82	45.20
	(d) Current tax Liabilities (net)	-	-
	Sub- total of Current Liabilities	1,306.47	1,256.91
	TOTAL EQUITY AND LIABILITIES	3,425.23	3,239.43



Notes :-

- 1 The above Financial Results have been reviewed by Audit Committee and have been approved and taken on record by Board of Directors in their respective meetings held on May 26, 2018.
- 2 The above financial results for the quarter and year ended on March 31, 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended 31.03.2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year.
- 4 The Company has started providing provisions for Gratuity and Leave encashment from the financial year 2017-2018.
- 5 The Board of directors has recommended dividend of Rs. 1 per equity share of Rs. 10 each subject to the approval of shareholders
- 6 Consequent to the introduction of GST w.e.f. July 1, 2017, the Excise Duty is subsumed under GST. In accordance with Ind AS 18, Revenue from Operations for the quarter ended March 31, 2018 is presented net of GST whereas the Excise Duty for the previous periods were included in the Revenue from Operations, and thus it is not comparable with previous periods.
- 7 Figures for previous quarters/year have been regrouped/reclassified/rearranged wherever necessary.
- 8 Reconciliation of Profit between Indian GAAP and IND AS is as under :

Particulars	Year ended on 31.03.2017	Quarter ended on 31.03.2017
Net profit after tax as per previous Indian GAAP	96.50	19.99
Add:		
Excise duty	-	-
Less:		
Excise duty	-	-
Net profit after tax before OCI as per Ind As	96.50	19.99
Other Comprehensive income/(Expense)	-	-
Net profit after tax as per Ind AS	96.50	19.99

- 9 The Reconciliation of Total Equity as per Ind As and I-GAPP

Particulars	As at 31.03.2017	As at 01.04.2016
Total Equity (Shareholders' Fund) as per Indian GAAP	1,286.30	1,189.79
Effect of measuring financial instruments at fair value through other comprehensive income		
Fair Valuation as deemed cost for Property, Plant & Equipment	-	-
Deferred Taxes	-	-
Total Equity as per Ind AS	1,286.30	1,189.79

Place: Ahmedabad
Date: 26/05/2018



For, ALFA ICA (INDIA) LTD.

Rishi Tikmani
Rishi Tikmani
Whole-time Director
DIN: 00638644

DOOGAR & ASSOCIATES

Chartered Accountants

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

To the Board of Directors of
Alfa Ica (India) Limited

1. We have audited the accompanying statement of financial results of Alfa Ica (India) Limited ('the Company') for the quarter and year ended 31 March 2018, attached herewith ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement based on our audit of such financial results.

2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our Information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive profit and other financial information of the company for the quarter and year ended March 31, 2018.
4. The Statement includes the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

5. Other Matters

The comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement, are based on the previously issued financial results, audited by the predecessor auditor whose report dated May 27, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

For Doogar & Associates
Chartered Accountants
Reg. No.000564N
New Delhi



(Handwritten Signature)
(Vardhan Doogar)
Partner
M. No.: 517347
Place: Udaipur
Date: May 26, 2018



CIN: L20100GJ1991PLC016763

Date: 26th May, 2018

To,
Department of Corporate Services,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001.

BSE Script Code 530973

Respected Sir,

Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and read with SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 the Company hereby declare that the Auditor has furnished its Report with unmodified opinion(s) in respect of Standalone Financial Results for the Financial Year ended March 31, 2018.

Place: Ahmedabad
Date: 26/05/2018



For ALFA ICA (INDIA) LIMITED,

Rishi Tikamni
Whole-Time Director
DIN: 00638644

ALFA ICA (I) LTD

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