



**CIN: L20100GJ1991PLC016763**

**Date: November 09, 2020**

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

**BSE Script Code 530973**

Respected Sir/Madam,

**Sub: Outcome of the Board Meeting dated on November 09, 2020.**

Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of Board of Directors of the Alfa Ica (India) Limited was held today at 3.00 p.m. and Concluded at 03.30 p.m. at the corporate office of the company to considered and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2020 together with the Limited Review Report of the Statutory Auditor.

Kindly take the above information on record.

Thanking you.

Yours faithfully,

For, ALFA ICA (INDIA) LIMITED,

Himadri Trivedi

Company Secretary & Compliance officer

Membership NO. A51902



**ALFA ICA (I) LTD**

Head Office: Alfa Palazzo, Satellite Road, Ahmedabad-380015. Fax : +91-79-26754040 Phone : 26754030-31

Alfa Ica (India) Limited  
CIN- L20100GJ1991PLC016763

Regd. Office : 249/A, Urma Industrial Estate, VIII: Vasna lawa, Tai: Sanand, Dist: Ahmedabad.  
E-mail: info@alfaica.com Website: www.alfaica.com Tel: 079-26754030-31 Fax: +91-79 26754040

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30.09.2020

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operation	1,268.12	855.70	1,613.38	2,123.82	2,888.99	5,647.47
II	Other Income	12.72	10.50	0.05	23.22	0.26	64.24
III	<b>Total Income</b>	<b>1,280.84</b>	<b>866.20</b>	<b>1,613.43</b>	<b>2,147.04</b>	<b>2,889.25</b>	<b>5,711.71</b>
IV	<b>Expenses</b>						
	a) Cost of material consumed	730.56	499.34	1,113.25	1,229.90	1,842.13	3,509.65
	b) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(36.17)	4.95	17.65	(31.22)	49.23	64.70
	c) Employees benefit expenses	51.11	56.28	50.21	107.39	105.29	220.05
	d) Finance cost	28.46	43.06	31.22	71.52	68.83	149.99
	e) Depreciation and amortisation expense	20.56	21.92	21.68	42.48	42.33	84.54
	f) Other expenses	441.44	214.98	338.84	656.42	702.17	1,517.67
	<b>Total Expenses</b>	<b>1,235.96</b>	<b>840.53</b>	<b>1,572.85</b>	<b>2,076.49</b>	<b>2,809.98</b>	<b>5,546.60</b>
V	Profit/(loss) before exceptional items and tax	44.88	25.67	40.58	70.55	79.27	165.11
VI	Exceptional items gain /(loss)	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax</b>	<b>44.88</b>	<b>25.67</b>	<b>40.58</b>	<b>70.55</b>	<b>79.27</b>	<b>165.11</b>
VIII	<b>Tax expense</b>						
	a) Current tax	9.12	3.07	6.80	12.19	16.00	42.03
	b) Deferred tax	2.37	1.96	(0.80)	4.33	0.76	(0.12)
	c) Tax adjustments earlier years	-	-	-	-	-	-
	<b>Total Tax expenses</b>	<b>11.49</b>	<b>5.03</b>	<b>6.00</b>	<b>16.52</b>	<b>16.76</b>	<b>41.90</b>
IX	<b>Profit/(loss) for the period</b>	<b>33.39</b>	<b>20.64</b>	<b>34.58</b>	<b>54.03</b>	<b>62.51</b>	<b>123.21</b>
X	<b>Other Comprehensive Income (net of tax)</b>						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.04)
XI	<b>Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))</b>	<b>33.39</b>	<b>20.64</b>	<b>34.58</b>	<b>54.03</b>	<b>62.51</b>	<b>123.32</b>
XII	<b>Paid up Equity Share Capital (Face value of Rs 10/- per share)</b>	<b>404</b>	<b>404</b>	<b>404</b>	<b>404</b>	<b>404</b>	<b>404</b>
XIII	<b>Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of the previous year</b>						<b>1,151.66</b>
XIV	<b>Earnings per equity share (Face value of Rs 10/- each)</b>						
	1) Basic	0.83	0.51	0.86	1.34	1.55	3.05
	2) Diluted	0.83	0.51	0.86	1.34	1.55	3.05

Continued Page no. 2



**Alfa Ica (India) Limited**  
CIN- L20100GJ1991PLC016763

Regd. Office : 249/A, Uma Industrial Estate, VIII: Vasna lawa, Tai: Sanand, Dist: Ahmedabad.  
E-mail: info@alfaica.com Website: www.alfaica.com Tel: 079-26754030-31 Fax: +91-79 26754040

**Statement of Assets And Liabilities as at 30.09.2020**

(Rs. in Lakhs)

Statement of Assets & Liabilities	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	1,274.57	1,254.64
(b) Financial assets		
(i) Other financial assets	16.16	15.40
(c) Other non-current assets	-	52.07
<b>Total - non-current assets</b>	<b>1,290.73</b>	<b>1,322.11</b>
<b>2. Current assets</b>		
(a) Inventories	1,141.59	1,037.91
(b) Financial assets		
(i) Trade receivables	657.66	893.85
(ii) Cash and cash equivalents	139.27	33.61
(iii) Bank balances other than (ii) above	10.40	10.40
(c) Other current assets	149.84	142.12
(d) Current tax assets (net)	-	-
<b>Total - Current assets</b>	<b>2,098.76</b>	<b>2,117.89</b>
<b>TOTAL ASSETS</b>	<b>3,389.49</b>	<b>3,440.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity share capital	404.00	404.00
b) Other equity	1,205.70	1,151.66
<b>Total - equity</b>	<b>1,609.70</b>	<b>1,555.66</b>
<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
(i) Borrowings	511.15	986.94
(ii) Others financial liabilities		
b) Deferred tax liabilities (net)	49.35	45.02
c) Provisions	3.03	12.79
<b>Total - non-current liabilities</b>	<b>563.53</b>	<b>1,044.75</b>
<b>3. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	546.96	404.95
(ii) Trade payables		
- due to micro enterprises and small enterprises	36.16	37.36
- due to creditors other than micro enterprises and small enterprises	495.57	338.74
(iii) Others financial liabilities	10.40	10.40
(b) Provisions	0.85	10.34
(c) Other current liabilities	126.32	37.80
<b>Total - current liabilities</b>	<b>1,216.26</b>	<b>839.59</b>
<b>Total liabilities</b>	<b>1,779.80</b>	<b>1,884.34</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,389.49</b>	<b>3,440.00</b>

Continued Page no. 3



**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 November 09, 2020. The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter and half year ended September 30, 2020.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable

3. Since the company has only one segment, there is no separate reportable segment as required under Ind As 108.

4. The figures of the previous period(s)/year have been regrouped / restated wherever considered necessary.

5. The outbreak of COVID 19 pandemic and consequent lockdown has impacted the regular business operations. The results for the quarter are therefore not comparable with those for the previous quarter. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.

**Place:** Ahmedabad  
**Date:** November 09, 2020

For Alfa Ica (India) Limited



**Rishi Tikmani**  
Whole-time Director  
DIN: 00638644



**Alfa Ica (India) Limited**  
CIN- L20100GJ1991PLC016763

Regd. Office : 249/A, Uma Industrial Estate, VIII: Vasna lawa, Tai: Sanand, Dist: Ahmedabad.  
E-mail: info@alfaica.com Website: www.alfaica.com Tel: 079-26754030-31 Fax: +91-79 26754040

**Unaudited Statement of Cash flows for the half year ended 30.09.2020**

(Rs. in Lakhs)

Particulars	For the half year ended September 30, 2020	For the half year ended September 30, 2019
<b>Cashflow from operating activities</b>		
Net profit before tax from continuing operations	70.56	79.27
<b>Add/Less : Adjustments</b>		
Loss/(Profit) on sale/disposal of fixed asset	(8.42)	-
Depreciation and amortization Expense	42.48	42.33
Finance cost	71.52	68.83
Interest income	(0.34)	-
<b>Operating profit before working capital changes</b>	<b>175.80</b>	<b>190.43</b>
Movements in working capital :		
Increase/ (decrease) in trade payables	155.62	145.36
Increase/ (decrease) in other current liabilities	88.52	63.69
Increase/ (decrease) in other financial liabilities	-	-
Increase/ (decrease) in provisions	(13.23)	-
Decrease / (increase) in trade receivables	236.20	(66.94)
Decrease / (increase) in inventories	(103.68)	65.21
Decrease / (increase) in other financial assets (current & not current)	(0.75)	(0.79)
Decrease / (increase) in other non current assets	52.07	-
Decrease / (increase) in other current assets	(7.72)	62.87
Cash generated from /(used in) operations	582.83	459.84
Direct taxes paid (net of refunds)	(18.22)	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>564.61</b>	<b>459.84</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets, including CWIP and capital advances	(62.41)	(54.21)
Proceeds from sale of fixed assets	8.42	-
Interest received	0.34	-
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(53.65)</b>	<b>(54.21)</b>
<b>Cash flows from financing activities</b>		
Proceeds/(Repayment) of short-term borrowings	142.01	(237.33)
Proceeds from other long term liabilities	(475.79)	(40.26)
Financial expenses	(71.52)	(68.83)
Dividend paid	-	(40.40)
DDT on dividend	-	(8.31)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(405.30)</b>	<b>(395.12)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>105.66</b>	<b>10.52</b>
Cash and cash equivalents at the beginning of the year	33.61	12.10
<b>Cash and cash equivalents at the end of the year</b>	<b>139.27</b>	<b>22.62</b>



# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditor's Review Report on Unaudited 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 as amended

To,

The Board of Directors  
Alfa Ica (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Alfa Ica (India) Limited ('the Company') for the quarter ended September 30, 2020 and the year to date results for the period April 01, 2020 to September 30, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Reg. No. 000561N

  
Vardhman Doogar

Partner

Membership No. 517347



UDIN No: 20517347AAA0J5421

Place: New Delhi

Date: 09.11.2020