



ALFAVISION OVERSEAS INDIA LTD.



Date: 28th June, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 531156
Trading Symbol: ALFAVIO

Dear Sir/ Madam,

This is in reference with your mail dated 25th June, 2024 regarding Non-Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the period ended March 31, 2024.

Observations: 1. Standalone Results - Auditors Report not submitted for Standalone Financial Result (Limited Review Report Submitted instead of Auditor Report) for Year Ended - March 2024

We sincerely regret for submitting wrongly Limited Review Report instead of the Auditor's Report due to time constraints during the filing process. Upon receiving your E mail, we promptly rectified the submission by attaching the complete Auditor's Report in the correct format for FY 2023-24 herewith.

Please note that the financial figures for the year ended March 31, 2024, have been duly audited, and we assure you of our continuous efforts to comply with all regulatory provisions. We kindly request your understanding in considering our corrected submission and withdrawing any non-compliance actions against us.

As a small company, our intention has always been to adhere to regulatory requirements, and this incident was solely due to the urgency of meeting filing deadlines and in rush wrongly format was uploaded.

Thank you for your understanding and cooperation in this matter.

(CIN : L67120MP1994PLC008375)

135, Old Gauri Nagar, Indore-452010, Madhya Pradesh, India alfavision@alfavalley.in
www.alfavisionoverseasindia.com | Tele: +91 97703 94500



ALFAVISION OVERSEAS INDIA LTD.



Thanking You,

For Alfavision Overseas India Limited

DEVI
DAYAL

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by DEVI DAYAL
Date: 2024.06.28
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**Devi Dayal
Company Secretary
& Compliance Officer**

(CIN : L67120MP1994PLC008375)

135, Old Gauri Nagar, Indore-452010, Madhya Pradesh, India alfavision@alfavalley.in
www.alfavisionoverseasindia.com | Tele: +91 97703 94500

Date: May 30, 2024

To,

BSE Limited,

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 531156

Trading Symbol: ALFAVIO

Dear Sir,

Sub: Outcome of the Board Meeting for the quarter/ year ended March 31, 2024 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulations 30 and 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), we wish to inform you that the Board of Directors (the “Board”) of the Company at its meeting held today i.e. Thursday, May 30, 2024, has inter alia approved the Audited Financial Statements (Standalone) for the year /quarter ended March 31, 2024 and the Audited Financial Results (Standalone) for the quarter / year ended March 31, 2024. The meeting of the Board commenced at 05:30 P.M. and concluded at 06:15 P.M.

We request you to take the note of the same.

Thanking you,

Yours faithfully,

For Alfavision Overseas (India) Limited

DEVI
DAYAL

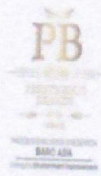
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by DEVI DAYAL
Date: 2024.06.28
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Devi Dayal

**(Company Secretary
& Compliance Officer)**



ALFAVISION OVERSEAS INDIA LTD.



Date: 30th May, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 531156

Trading Symbol: ALFAVIO

Subject: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Audited Standalone Financial Result for the year ended 31st March, 2024.

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditors Report on the Standalone Audited Financial Results for the year 31st March, 2024 as audited by the Auditors of the Company.

DECLARATION

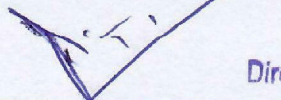
Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and amendments made therein vide SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and further amendment therein vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Standalone Audited Financial Statements of the Company for the financial year ended on 31st March, 2024, the Auditor has not expressed any Modified Opinion(s) Audit Qualification(s)/or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking You

For Alfavision Overseas (India) Limited

For ALFAVISION OVERSEAS (INDIA) LTD


Director

Ravi Goyal
Director and CFO
DIN: 02839450

Regd. Office: 135, Old Gauri Nagar, Indore, Madhya Pradesh, 452010
www.alfavisionoverseasindia.com, E-mail: alfavision@alfavalley.in
CIN - L67120MP1994PLC008375



S.N. Gadiya & Co.

Chartered Accountants

241, Apollo Tower, 2, M.G. Road, INDORE-1 Ph.: 0731-4069030

15, Textile Clerk Colony, Indore-10 Ph.: 0731-4031266

Satya Narayan Gadiya

FCA, ACS, B.Com

satya_mewar@rediffmail.com

9301503126

Independent Auditor's Report on the Quarterly and Year Ended audited standalone 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 of
Alfavision Overseas (India) Limited

Report on the audit of the standalone financial results

Opinion

We have audited the accompanying statement of quarterly and year ended Standalone financial results of Alfavision Overseas (India) Limited (the "Company") for the quarter and year ended March 31, 2024 (the "Statement"), attached 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 (the "Listing Regulations").

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 the Listing Regulations 33 of the Listing Regulations in this regard;
and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2024, and Net Profit and other comprehensive income and other financial information of the its quarter ended of the Company.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the standalone financial results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 regularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

Auditor's Responsibilities for the audit of the standalone financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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. Under Section 143(3) (q) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 Statement, including the disclosures, and whether the Statement represents 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.

The Company is irregular in Repaying the Loans taken from the Financial Institutes. Hence it has been considered as Non Performing Asset (NPA) in their books of Accounts w.e.f. 26.07.2023. Total Loans Outstanding as on date was Rs 1388.05 Lakhs. Hence the Interest charged after the date of NPA has been reversed and the same is coming negative for the quarter. Whereas the Agricultural Activities are going on smoothly and there arise no major effect on going Concern entity.

Other Matter

The Statement includes the financial results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For S N GADIYA & CO.
Chartered Accountants
FRN: 002052C



CA Satya Narayan Gadiya
Proprietor
M. No.: 071229



Place: Indore
Date: May 30, 2024
UDIN: 24071229BKCQYY2588

Particulars (Refer notes below)	(Rs. in Lakhs except per share Data)				
	Quarter Ended			Year Ending on	
	31-Mar-24 Audited	31-Dec-23 (Unaudited)	31-Mar-23 Audited	March 31, 2024 Audited	March 31, 2023 Audited
I Revenue from operations	10.53	121.81	-57.7	312.73	3,081.13
II Other income	4.86	-	0	5.37	-
III Total revenue(I+II)	15.39	121.81	(57.70)	318.10	3,081.13
Expenses					
a) Purchase of stock in-trade			0	174.41	2,724.66
b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	62.68	49.04	0	-	89.00
c) Employee benefits expense	25.83	1.29	2.02	30.05	19.08
d) Finance costs	(86.00)	51.45	43.08	69.84	154.75
e) Depreciation and amortization expenses	0.92	0.92	1.86	3.68	3.62
f) Other expenses	1.75	80.88	0.91	12.40	20.69
IV Total expenses	5.18	180.38	47.85	290.48	3,011.80
V Profit before exceptional and extraordinary item and tax(III-IV)	10.21	(58.57)	(105.55)	27.64	69.33
VI Exceptional items					
VII Profit before extraordinary item and tax(V-VI)	10.21	(58.57)	(105.55)	27.64	69.33
VIII Extraordinary item					
IX Profit before tax (VII-VIII)	10.21	(58.57)	(105.55)	27.64	69.33
X Tax expense					
Current tax					1.18
Deferred tax					1.18
Total tax expenses					2.36
XI Profit(Loss) for the period from continuing operations(IX-X)	10.21	(58.57)	(105.55)	27.64	66.97
XII Profit(Loss) from discontinuing operations					
XIII Tax expenses of discontinuing operations					
XIV Profit(Loss) from discontinuing operations(after tax)(XII-XIII)					
XV Profit(Loss) for the period(XI+XIV)	10.21	(58.57)	(105.55)	27.64	66.97
XVI Other Comprehensive Income(Losses) Items that will not be reclassified to profit or loss Remeasurement of the defined benefit liability/assets, net income tax relating to items that will not be reclassified to profit or loss					
XVII Total Other Comprehensive Income					
XVIII Total Comprehensive Income for the year	10.21	(58.57)	(105.55)	27.64	66.97
XIX Earning Per Share*					
Paid Up Equity Share Capital (Face value - Rs.1 per share)	315.28	315.28	315.28	315.28	315.28
Other equity					
Equity Shares of par value Rs.1- each					
(1) Basic (Rs.)	0.03	(0.19)	(3.35)	0.09	0.22
(2) Diluted (Rs.)	0.03	(0.19)	(3.35)	0.09	0.22

Notes:

- The above results of the Company for the quarter ended and year ended March 31, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th May, 2024.
- The company operates in one segment i.e. Organic Farming. Hence no separate segment disclosures as per "Ind AS-108 : Operating Segments" have been presented as such information is available in the statement.
- The Company is irregular in Repaying the Loans taken from the Financial Institutes. Hence it has been considered as Non Performing Asset (NPA) in their books of Accounts w.e.f. 28.07.2023. Hence the Interest charged after the date of NPA has been reversed and the same is coming negative for the quarter.
- Previous year figures have been regrouped/rearranged wherever necessary.
- The above results are available on companies website - <https://www.alfavisionoverseasindia.com/> and the stock exchange viz <https://www.bseindia.com>
- These Financial results have been prepared in accordance with the Indian accounting standards (IND AS) as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 relevant amendment rules thereafter.

For: S.N. Gadiya & Co.
Chartered Accountants

CA SATYA NARAYAN GADIYA
Proprietor
M. No. - 071228

Place: Indore
Date: 30/05/2024



For and behalf of Board of Directors

For ALFAVISION OVERSEAS (INDIA) LTD

RAVI GOYAL
DIRECTOR & CFO
DIN: 02839450

Date: 30th May, 2024
Place: Indore

Ravi Goyal
Director

ALFAVISION OVERSEAS (INDIA) LTD.
Statement of Audited Standalone Assets and Liabilities as on 31st March, 2024

Particulars	Note	(Amount Rs. In Lakh)	
		As at March 31, 2024	As at March 31, 2023
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		3,027.06	3,030.24
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible assets under development		5.34	5.34
(g) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		62.40	176.00
(iii) Loans		-	-
(iv) Others		-	-
(h) Deferred tax assets (net)		12,032.75	12,028.34
(i) INCOME TAX		-	-
(j) Other non-current Assets		-	-
		15,127.55	16,239.92
2 Current assets			
K Inventory		-	-
(b) Financial assets			
i) Trade receivables		2,687.51	1,720.61
ii) Cash and cash equivalents		17.05	11.70
iii) Others		23.66	29.24
(c) Other Current Assets		0.37	0.93
		2,728.59	1,762.68
Total Assets		17,856.14	17,002.60
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital		315.26	315.26
(b) Other equity		3,661.83	3,653.33
		4,187.09	4,169.09
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
i) Borrowings		13,564.91	12,630.71
ii) Other financial liabilities		5.59	5.59
(b) Deferred Tax Liabilities (Net)		0.72	0.72
		13,671.22	12,637.02
Current Liabilities			
(a) Financial liabilities			
i) Trade payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and			
ii) Other financial liabilities		1.41	1.07
(b) Short-term borrowings		-	5.79
(c) Other current liabilities		60.81	173.83
(d) Provisions		25.61	15.80
(e) Current tax liabilities (net)		-	-
		87.83	196.49
Total equity and liabilities		17,856.14	17,002.60

For: S.N. Gadiya & Co.
Chartered Accountants

CA SATYA NARAYAN GADIYA
Proprietor
M. No. - 071229

Place: Indore
Date: 30/05/2024

For and behalf of Board of Directors

For ALFAVISION OVERSEAS (INDIA) LTD

RAVI GOYAL
DIRECTOR & CFO
DIN: 02839450

Director

Date: 30th May, 2024
Place: Indore

ALFAVISION OVERSEAS (INDIA) LTD.
Standalone Cash flow Statement for the year ended 31st March, 2024

(Amount Rs. in Lakh)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash flows from operating activities		
Profit before tax		
Adjustments for:	27.64	69.33
Depreciation and amortisation		
Finance cost	3.66	3.62
Interest income	69.94	154.75
		-
Operating profit before working capital changes	101.24	227.70
Adjustment for working capital changes		
Decrease / (Increase) in current and non-current financial assets	(904.61)	-4631.55
Increase / (Decrease) in current and non-current financial liabilities	(108.66)	4,542.22
Cash flow from operating activities	(972.03)	138.37
Income taxes paid		
Net cash generated from operating activities (A)	(972.03)	138.37
B. Cash flows from investing activities		
Purchase/ (Sale) of property, plant and equipment		
Loans Given	(0.48)	(1.90)
Sale of Investment in subsidiary	-	(1,598.94)
Interest received	113.60	
Net cash used in investing activities (B)	113.12	(1,600.84)
C. Cash flows from financing activities		
Proceeds from non current Borrowings		
Increase in Term Loan		
Interest paid	934.2	1561.56
Dividend Paid including Income Tax	(69.94)	(154.75)
Last Year Dividend Tax	0	-15.77
	0	(0.61)
Net cash generated from financing activities (C)	864.26	1,390.43
Net decrease in cash and cash equivalents (A+B+C)	5.35	(72.04)
Cash and cash equivalents at the beginning of the year	11.70	83.73
Cash and cash equivalents at end of the year (refer note 12)	17.05	11.69

For: S.N. Gadiya & Co.
Chartered Accountants

[Signature]

CA SATYA NARAYAN GADIYA
Proprietor
M. No. - 071229

Place: Indore
Date: 30/05/2024



For and behalf of Board of Directors
For ALFAVISION OVERSEAS (INDIA) LTD

[Signature]

Director

RAVI GOYAL
DIRECTOR & CFO
DIN: 02839450

Date: 30th May, 2024
Place: Indore