

Independent Auditors' Review Report on Unaudited Standalone Quarterly Results

The Board of Directors
Alpha Hi-Tech Fuel Limited,
Station Road, Lakhtar,
Surendra Nagar, Gujarat – 382775

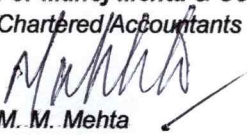
We have reviewed the accompanying unaudited standalone financial results of **Alpha Hi-Tech Fuel Limited** (hereafter the Company) for the quarter and year to date six months ended on 30th September, 2018 (the financial results) except for the disclosures with regards to 'public shareholding' and 'promoters and promoter group shareholding', which have been traced from disclosures made by the management and have not been reviewed by us.

Preparation of these financial results is the responsibility of the management of the Company, pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Recognition and Measurement principles laid down in Accounting Standard for Interim Financial Reporting 'IND-AS 34', prescribed under section 133 of the Companies Act, 2013 and the rules framed thereunder, and the accounting principles generally accepted in India. The said financial results have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the financial results, in accordance with the Standard on Review Engagement (SRE) 2400, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", 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.

Without modifying our review report, we draw your attention to Note 5 to the financial results, regarding the accumulated losses illustrating a substantial erosion in its net worth. However, the financial results have been prepared on a going concern basis, pursuant to the decision of the Board of Directors based on the basis of a strategic future plan.

Based on our review conducted and to the best of our information and according to the explanations given to us, nothing has come to our attention (except as aforesaid) that causes us to believe that the accompanying financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30-11-2015, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5-7-2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manoj Mehta & Co
Chartered Accountants

M. M. Mehta
Proprietor



Mumbai, 18th October, 2018



ALPHA FUEL LIMITED

Regd. Office
Station Road, Lakhtar
Dist. Surendranagar, Gujarat - 382775
Tel. 022 25648374
Mob. 09321980658

CIN. L23201GJ1993PLC018889

(Amt. in Rs.)

STATEMENT OF UN-AUDITED STANDALONE RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEP 18

Particulars	Current 3 months ended 30-Sep-18 <i>(Un-Audited)</i>	Previous 3 months ended 30-Jun-18 <i>(Un-Audited)</i>	Corresponding 3 months ended 30-Sep-17 <i>(Un-Audited)</i>	Current Year to date figures up to 30-Sep-18 <i>(Un-Audited)</i>	Previous Year to date figures up to 30-Sep-17 <i>(Un-Audited)</i>	Previous Year ended 31-Mar-18 <i>(Audited)</i>
1 Income From Operations	-	-	-	-	-	-
2 Other Operating Income	-	-	-	-	-	-
3 Other Income	-	-	-	-	-	-
4 Expenses	-	-	-	-	-	-
5 Cost of Materials consumed	-	-	-	-	-	-
6 Purchase of Stock in Trade	-	-	-	-	-	-
7 Changes in Inventories of finished goods, Work-in-progress and Stock in-trade	-	-	-	-	-	-
8 Employee benefit expense	6,000	6,000	6,000	12,000	12,000	24,000
9 Depreciation and Amortisation expense	10,155	10,155	10,155	20,310	20,310	40,620
10 Other Expenses	150,706	36,431	60,355	187,137	93,742	959,488
11 Total Expenses	166,861	52,586	76,510	219,447	126,102	1,073,108
12 Profit (Loss) from ordinary activities before finance costs and exceptional items (1-11)	(166,861)	(52,586)	(76,510)	(219,447)	(126,102)	(1,073,108)
13 Other Income	-	-	-	-	-	-
14 Profit (Loss) from ordinary activities before finance costs and exceptional items (12-13)	(166,861)	(52,586)	(76,510)	(219,447)	(126,102)	(1,073,108)
15 Finance Costs	-	-	-	-	-	-
16 Profit (Loss) from ordinary activities after finance costs but before exceptional items (14-15)	(166,861)	(52,586)	(76,510)	(219,447)	(126,102)	(1,073,108)
17 Exceptional Items - see note	5,619,604	-	-	5,619,604	-	-
18 Profit (Loss) from ordinary activities before tax (17-18)	(5,786,465)	(52,586)	(76,510)	(5,839,051)	(126,102)	(1,073,108)
19 Tax Expense	-	-	-	-	-	-
20 Net Profit (Loss) from ordinary activities after tax (19-18)	(5,786,465)	(52,586)	(76,510)	(5,839,051)	(126,102)	(1,073,108)
21 Extraordinary items (see note)	-	-	-	-	-	-
22 Net Profit (Loss) for the period (21-20)	(5,786,465)	(52,586)	(76,510)	(5,839,051)	(126,102)	(1,073,108)
23 Total of equity share capital, Rs. 10/- equity shares of 10 each fully paid up)	36,785,060	36,785,060	36,785,060	36,785,060	36,785,060	36,785,060
24 Reserves including Revaluation Reserve as per Balance sheet of previous accounting year	(22,111,231)	(22,111,231)	(21,698,078)	(22,111,231)	(21,698,078)	(22,111,231)
25 Earnings per share (before extraordinary items) (of 10/- each) (not annualised)	NIL	NIL	NIL	NIL	NIL	NIL
26 Dividend	NIL	NIL	NIL	NIL	NIL	NIL
27 Earnings per share (after extraordinary items) (of 10/- each) (not annualised)	NIL	NIL	NIL	NIL	NIL	NIL
28 Dividend	NIL	NIL	NIL	NIL	NIL	NIL
29 Book value per share (before extraordinary items) (of Rs. 10/- each)	4	4	4	4	4	4
30 Book value per share (after extraordinary items) (of Rs. 10/- each)	4	4	4	4	4	4

Page 1 of 8



UN-AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30-SEP-18

	As at	
	30-Sep-18	31-Mar-18
	Un Audited	Audited
A ASSETS		
1 Non Current Assets		
(a) Property Land and Building		
(b) Non Current Investments	18,321,819	17,803,129
(c) Trade Receivables	1,050	1,050
(d) Long term Loans and Advances		6,311,769
		634,548
2 Current Assets	18,322,869	14,749,496
(a) Cash and Cash equivalents		
(b) Other Current Assets	1,076,485	1,448,664
	1,076,485	1,448,664
B EQUITY AND LIABILITIES	TOTAL	TOTAL
1 Shareholders' Funds	19,399,354	16,198,160
(a) Share Capital		
(b) Reserves and Surplus	16,785,069	16,185,369
2 Non Current Liabilities	(28,682,495)	(12,843,645)
(a) Borrowings	8,102,565	13,941,614
(a) Deferred tax liabilities(net)		
(b) Long term Provisions	100,000	100,000
3 Current Liabilities	10,478,189	10,478,189
(a) Trade Payables	605,199	1,495,454
(b) Other Current Liabilities	11,031,889	11,023,645
(c) Short term Provisions		70,000
	162,900	162,900
	162,900	232,900
	TOTAL	TOTAL
	19,399,354	16,198,160

See the accompanying notes to the Financial Results Part II

INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30-SEP-18

Particulars	Current 3 months ended	Previous 3 months ended	Corresponding 3 months ended	Current Year to date figures up to	Previous Year to date figures up to	Previous Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of Shares	3,516,339	3,516,339	3,516,339	3,516,339	3,516,339	3,516,339
Percentage of Shareholding	95.59%	95.59%	95.59%	95.59%	95.59%	95.59%
2 Promoters and Promoter Group Shareholding						
a Pledged/Encumbered						
Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b Non-Encumbered						
Number of Shares	162,167	162,167	162,167	162,167	162,167	162,167
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	4.41%	4.41%	4.41%	4.41%	4.41%	4.41%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL	1	NIL	NIL	NIL	NIL
Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
Disposed of during the quarter	NIL	1	NIL	NIL	NIL	NIL
Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL

NOTES TO THE FINANCIAL RESULTS

Exceptional items in stand alone results above(8) includes -

1 Long term Receivables w/off	63,11,769
2 Deposits/assets) w/off	97,278
3 Long term provisions(liabilities) w/back	7,89,443
	<u>56,19,604</u>

- Property - Land and Building under non-current assets of ASSETS is held for sale.
- The above quarterly un-audited financial results for the quarter ended on 30.09.2018 approved by the audit committee, are taken on record by the Board of Directors at their meeting held on 18th October, 2018.
- There are substantial financial losses illustrating substantial erosion in net worth of the Company. However, Results have been prepared on a going concern basis. Strategic future plan is under consideration of the Board of Directors.
- Statutory Auditors of the Company have carried out limited review of the above results for the Quarter ended September, 30, 2018
- Figures are regrouped wherever necessary
- The Company converts bio waste into briquetted fuel, thus contributing to conservation of fossil fuel and cleaner environment
- Production activity at the plant is at halt since, 01.08.2005. The Company is operating in only one segment i.e. BIO MASS briquettes manufacturing from agricultural waste

By order of the Board
For ALPHA HI TECH FUEL LIMITED
Sd/
Haren Shah
Director(DIN 00971250)

Place: Lakhtar
Date: 18/10/2018

page 2 of 2

531247

ALPHA HI-TECH FUEL LTD,

Haren Shah
DIN 00971250

W/C Poornima, 503, M G Road, Mulund (West)
18.10.2018

