

July 25, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai — 400001

Scrip code / Scrip ID: 542770/ALPHALOGIC

Dear Sir/Madam,

Sub: Submission of Reply to the Discrepancy.

Ref: Your Email dated July 24, 2020.

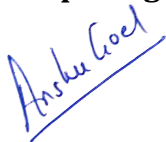
With reference to your email dated July 24, 2020; we are herewith attaching the full set of Audited Financial Statements / Results for the half year and year ended on March 31, 2020; along with the declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) 2015 (as amended).

This is for your kind information and records.

Thanking You.

Yours faithfully,

For **Alphalogic Techsys Limited**



Anshu Goel
Managing Director
DIN: 08290775



June 30, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai — 400001

Scrip code / Scrip ID: 542770/ALPHALOGIC

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we would like to inform you that a meeting of the Board of Directors of the company was held today to review the operations of the Company, general corporate matters and to consider and transact the following:

1. Standalone Audited Financial Statements for the half year and year ended 31st March 2020 along with Auditor's Report.

The meeting of the Board of Directors commenced at 17:40 P.M. and concluded at 18:15 P.M.

This is for your information and record.

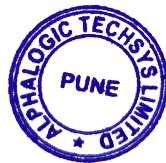
Thanking You.

Yours faithfully,

For **Alphalogic Techsys Limited**



Anshu Goel
Managing Director
DIN: 08290775



June 30, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai — 400001

Scrip code / Scrip ID: 542770/ALPHALOGIC

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) 2015 (as amended).

This declaration is issued in accordance with Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) 2015 (as amended), we hereby declare that M/s Patki and Soman, Chartered Accountants, Statutory Auditors of the Company, have issued an Independent Audit Report with unmodified opinion on Standalone Audited Financial Statements/Results for the half year and financial year ended March 31,2020.

This is for your information and record.

Thanking You.

Yours faithfully,

For **Alphalogic Techsys Limited**


Anshu Goel
Managing Director
DIN: 08290775





Ref. :

Date : 30-June-2020

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ALPHALOGIC TECHSYS LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **ALPHALOGIC TECHSYS LIMITED** (the "Company"), for the half year and year ended March 31, 2020 (the "Statement"), 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:

- a. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

We draw attention to Note 9 of the Financial Results which describes the uncertainties due to the outbreak of COVID-19 pandemic and management's evaluation of the impact on the standalone financial results of the Company as at the balance sheet date. The impact of these uncertainties on the company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

We draw attention to Note 21 to the Financial Statements which describes the effect of contingent liabilities. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards as 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 the assets of the Company and for preventing and detecting frauds and other irregularities; 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of



a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

Other Matters

The statement includes the results for the half year ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto six months ended September 30, 2019 which were reviewed by us.

For PATKI & SOMAN
Chartered Accountants
(Firm's Registration No.107830W)



S S Kulkarni
Shripad S. Kulkarni

Partner
Membership No. 121287
UDIN: 20121287AAAAKJ4846

Place: Pune
Date: June 30, 2020

Audited Standalone Statement of Assets and Liabilities

Particulars	As at March 31, 2020 Amount Rs. (In Lakhs) (Audited)	As at September 30, 2019 Amount Rs. (In Lakhs) (Audited)	As on March 31, 2019 Amount Rs. (In Lakhs) (Audited)
EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	277.60	277.60	13.60
(b) Reserves & Surplus	741.54	651.46	208.01
	1,019.14	929.06	221.61
2) Non Current Liabilities			
(a) Deferred Tax Liabilities (Net)	0.45	0.45	0.36
	0.45	0.45	0.36
3) Current Liabilities			
(a) Short Term Borrowings	243.14	159.21	121.20
(b) Trade Payables			
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-	-
(ii) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	4.32	3.36	0.68
(c) Other Current Liabilities	5.16	2.70	1.64
(d) Short Term Provisions	128.87	102.48	69.93
	381.49	267.75	193.44
TOTAL	1,401.08	1,197.26	415.41
ASSETS			
1) Non Current Assets			
(a) Property, Plant & Equipments			
i) Tangible Assets	12.20	5.84	6.47
(b) Non-Current Investment	908.29	1,063.27	304.57
	920.49	1,069.11	311.04
2) Current Assets			
(a) Short term loans & advances	391.89	125.33	59.99
(b) Trade Receivables	70.98	-	-
(c) Cash and Bank Balances	0.61	0.44	44.38
(d) Other Current Assets	17.11	2.38	-
	480.59	128.15	104.37
TOTAL	1,401.08	1,197.26	415.41

For & On Behalf of Board of Directors
Of Alphalogic Techsys Limited

Anshu Goel

Anshu Goel

MD & CFO

DIN : 08290775

Date: 30-June-2020

Place: Pune



Audited Standalone Statement of Profit of Loss

Particulars	For the Year Ended	For the Half Year Ended	For the Half Year Ended	For the Period Ended
	March 31, 2020 Amount (In Lakhs) (Audited)	March 31, 2020 Amount (In Lakhs) (Audited)	September 30, 2019 Amount (In Lakhs) (Audited)	March 31, 2019 Amount (In Lakhs) (Audited)
Revenue From Operations	468.10	258.25	209.85	250.68
Other Income	79.12	58.36	20.76	7.69
Total Revenue	547.22	316.61	230.61	258.37
Expenditure				
Outsourcing Expenses	125.53	123.13	2.40	4.03
Employee Benefit Expenses	80.08	36.84	43.24	26.84
Finance Cost	16.88	12.61	4.27	0.36
Depreciation and Amortisation Expenses	2.16	1.19	0.97	0.59
Other Expenses	57.73	25.22	32.51	15.17
Total Expenditure	282.38	198.99	83.39	46.99
Exceptional Items	-	-	-	-
Profit/(Loss) Before Tax	264.84	117.62	147.22	211.38
Tax Expense:				
Tax Expense for Current Year	63.74	27.54	36.20	58.80
Short/(Excess) Provision of Earlier Year	-	-	-	-
Deferred Tax	0.10	0.01	0.09	0.36
Net Current Tax Expenses	63.84	27.55	36.29	59.16
Profit/(Loss) for the Year	201.00	90.07	110.93	152.22
Earnings Per Share (In Rs)				
Equity Shares of Par Value Rs. 10 Each				
-Basic	9.88	3.24	8.57	11.76
-Diluted	9.88	3.24	8.57	11.76
Face Value Per Share (In Rs)	10.00	10.00	10.00	10.00

For & On Behalf of Board of Directors
 Of Alphalogic Techsys Limited

Anshu Goel

MD & CFO

DIN : 08290775

Date: 30-June-2020

Place: Pune



Audited Standalone Statement of Cash Flows

Cash Flow Statement	For the Year ended, March 31, 2020 Amount (In Lakhs) (Audited)	For the Half Year ended, September 30, 2019 Amount (In Lakhs) (Audited)	For the Period Ended, March 31, 2019 Amount (In Lakhs) (Audited)
A) Cash Flow From Operating Activities :			
Net Profit before tax	264.84	147.22	211.38
Adjustment for :			
Depreciation	2.16	0.97	0.59
Interest Paid	16.88	4.27	0.36
Interest Income	-79.12	-20.76	-5.21
Operating profit before working capital changes	204.76	131.70	207.12
Changes in Working Capital			
(Increase)/Decrease in Short Term Loans & Advances	-221.22	-	-0.17
Increase/(Decrease) in Trade Payables	3.65	2.68	0.68
Increase/(Decrease) in Other Current Liabilities	3.52	1.06	1.64
(Increase)/Decrease in Trade Receivables	-70.98	-	-
(Increase)/Decrease in Other Current Assets	-17.11	-2.38	-
Increase/(Decrease) in Bank Overdraft	-	38.01	-
Increase/(Decrease) in Short Term Provisions	-4.81	-3.66	11.13
Cash generated from operations	-102.19	167.42	220.40
Less:- Income Taxes paid	-65.68	-33.56	-59.82
Cash Flow Before Extraordinary Item	-167.87	133.86	160.57
Extraordinary Items	-	-	-
Net cash flow from operating activities	-167.87	133.86	160.57
B) Cash Flow From Investing Activities :			
(Purchase)/Sale of Fixed Assets	-7.88	-0.34	-7.06
Investment Redeemed/(Made) during the year	-603.73	-758.71	-304.56
Interest Income	79.12	20.76	5.21
Loans Given	-45.00	-	-
Net cash flow from investing activities	-577.49	-738.29	-306.42
C) Cash Flow From Financing Activities :			
Increase/(Decrease) in Short Term Borrowings	121.94	-31.78	121.20
Issue of Equity Shares	596.53	596.53	69.40
Interest Paid	-16.88	-4.27	-0.36
Net cash flow from financing activities	701.59	560.48	190.23
Net Increase/(Decrease) In Cash & Cash Equivalents	-43.77	-43.95	44.38
Cash equivalents at the beginning of the Period	44.38	44.38	-
Cash equivalents at the end of the Period	0.61	0.44	44.38

For & On Behalf of Board of Directors

Of Alphalogic Techsys Limited

Anshu Goel

MD & CFO

DIN : 08290775

Date: 30-June-2020

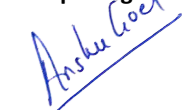
Place: Pune



Notes to Financial Results:

- 1) The above standalone financial results have been reviewed by the Audit Committee at its meeting held on June 30,2020 and approved by the Board of Directors at their meeting held on June 30,2020.
- 2) The Company has completed initial public offering (IPO) of fresh issue of Rs. 5,96,53,000 (Net Of Issue Expenses) comprising of 7,36,000 equity shares of 10 each at an issue price Rs. 84 per share. The equity shares of the Company were listed on Bombay Stock Exchange Limited (BSE) w.e.f. September 5, 2019.
- 3) The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the year ended March 31,2020.
- 4) As the company was incorporated in December 2018, hence the figures for the corresponding previous period have not been reported. The figures for the period ended on 31-Mar-2019 have been regrouped/reclassified wherever necessary.
- 5) The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and in the format as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited financial statements.
- 6) The Statutory Auditors have audited the Financial Results for the year ended 31-3-2020.
- 7) The Audited Financial Results of the Company are available on Company's website i.e. www.alphalogicinc.com and also on the website of BSE Limited, www.bseindia.com, where the Shares of the Company are listed.
- 8) The Figures for six months ended 31-March-2020 have been arrived at after deducting figures for the half year ended 30-September-2019 from the figures of Year ended 31-March-2020.
- 9) The outbreak of COVID-19 and resultant lockdown/restrictions affected business activities globally.
The pandemic could be a major risk going forward as key clients across the US and India may cut costs due to prolonged economic impact.
Our profitability may be negatively impacted if we are unable to eliminate fixed or committed costs in line with reduced demand. Additionally, any sudden change in demand may impact utilization in the short term thereby impacting margins.
Many of our clients' business operations have been negatively impacted due to the economic downturn - resulting in postponement, termination, suspension of some ongoing projects with us which may result in reduced demand for our services and solutions.
The uncertainty in demand as our clients deal with a prolonged economic impact of Covid-19 may cause us to implement severe cost control measures including reduction in employee costs. This could result in increased attrition of employees and/or a higher expenditure on recruitment and subcontracting services, thereby impacting our profitability.
- 10) Previous years' / periods' figures have been regrouped, reclassified, reworked wherever necessary.

**For & On Behalf of Board of Directors
Of Alphalogic Techsys Limited**



Anshu Goel
MD & CFO
DIN : 08290775
Date: 30-June-2020
Place: Pune

