

**February 14, 2022**

To  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai — 400001

Scrip code / Scrip ID: 542770/ALPHALOGIC

**Sub: Outcome of Board Meeting held on Monday, February 14, 2022.**

Dear Sir/Madam,

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. Approved the Un-Audited Financial Statements (Standalone & Consolidated) for the Quarter ended December 31, 2021.
2. Allotment of 20,31,000 (Twenty Lakh Thirty-One Thousand only) Equity Shares of face value of Rs.05/- (Rupees Five) each fully paid up by way of preferential allotment. **Details as per Annexure-I**

The meeting of the Board of Directors commenced at 06:30 P.M. and concluded at 7:15 P.M. This is for your information and records.

Thanking You.

Yours faithfully,

For **Alphalogic Techsys Limited**

  
**Prashal Pandey**  
Company Secretary &  
Compliance Officer



**Encl.**

- 1) Auditor's Limited Review Report.
- 2) Un-Audited Financial Statements for period ended December 31, 2021.
- 3) Annexure-I Details of Preferential Allotment.



Ref. :

Date :

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.**

**Report on Review of Unaudited Consolidated Interim Financial Statements.**

To,  
The Board of Directors  
Alphalogic Techsys Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Alphalogic Techsys Limited ("the Holding Company") which includes its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended December 31, 2021 and year to date April 1, 2021 to December 31, 2021 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. 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 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 Standards on Auditing 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

List of Subsidiaries:

- Alphalogic Industries Limited
- Faraday Digital Inc.

5. The accompanying statement includes unaudited interim financial statements/results and other financial information in respect of:

- Subsidiary – Faraday Digital Inc., whose interim financial results/statements and other financial information reflect total revenues of Rs. 0.00 Lacs, total net loss of Rs. 0.02 Lacs for the quarter ended December 31, 2021 as considered in the statement whose interim financial result/statements and other financial information has not been reviewed by their auditors.

The unaudited interim financial results/statements and other financial information of this subsidiary have not been reviewed by their auditors and



have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results/statements and other financial information. According to the information and explanations given to us by the Management, these interim financial results/statements and other financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 5 above is not modified with respect to our reliance on the interim financial results/statements and other financial information certified by the Management.

6. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the act") read with relevant rules thereunder has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PATKI AND SOMAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 107830W

*S S Kulkarni*

**SHRIPAD S. KULKARNI**  
(Partner)

Membership No. 121287

Place: Pune

Date: 14/02/2022

UDIN : 22121287ACAMAQ5246



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2021**
*(Figures in Rs. Lakhs)*

	Particulars	Quarter Ended	Six Months Ended	Year to Date Figures for	Year Ended
		31.12.2021	30.09.2021	period ended	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	428.30	440.21	868.50	547.83
II	Other Income	65.76	132.10	197.86	128.42
III	<b>Total Revenue (I+II)</b>	<b>494.06</b>	<b>572.30</b>	<b>1066.36</b>	<b>676.25</b>
IV	<b>Expenses</b>				
	(a) Outsourcing Expenses	23.05	198.66	221.71	129.14
	(b) Cost of Goods Sold	350.46	169.38	519.85	297.60
	(b) Employee Benefit Expenses	5.59	34.38	39.97	42.40
	(c) Finance Cost	22.34	9.19	31.53	45.53
	(d) Depreciation Expense	0.88	23.46	24.34	3.66
	(e) Other Expenses	21.88	15.46	37.35	61.20
	<b>Total Expenditure</b>	<b>424.20</b>	<b>450.53</b>	<b>874.74</b>	<b>579.53</b>
V	<b>Profit Before exceptional and extraordinary items and tax (III-IV)</b>	<b>69.86</b>	<b>121.77</b>	<b>191.62</b>	<b>96.72</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit Before extraordinary items and tax (V- VI)</b>	<b>69.86</b>	<b>121.77</b>	<b>191.62</b>	<b>96.72</b>
VIII	Extraordinary Items	-	-	-	-
IX	<b>Profit Before Tax (VII-VIII)</b>	<b>69.86</b>	<b>121.77</b>	<b>191.62</b>	<b>96.72</b>
X	<b>Tax Expense</b>				
	(1) Tax Expense for Current Year	15.82	28.21	44.03	26.78
	(2) Deferred Tax	0.59	-0.17	0.42	-0.05
	(3) Short / (Excess) Provision of Earlier Year	-	-	-	0.57
	<b>Net Current Tax Expense</b>	<b>16.41</b>	<b>28.04</b>	<b>44.45</b>	<b>27.30</b>
XI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>53.45</b>	<b>93.73</b>	<b>147.17</b>	<b>69.42</b>
XII	<b>Other Comprehensive Income</b>				
A	(i) Items that will not be reclassified to profit or loss	-42.69	-23.25	-65.94	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	10.76	5.85	16.62	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (XI+XII) comprising Profit (Loss) and Other Comprehensive Income for the period</b>	<b>21.51</b>	<b>76.33</b>	<b>97.84</b>	<b>69.42</b>
	<b>Earnings per Equity Share - In Rs.</b>				
	Basic	0.26	0.46	0.72	0.34
	Diluted	0.26	0.46	0.72	0.34
	Face Value per Share (In Rs.)	5.00	5.00	5.00	5.00

 For and on behalf of the Board  
 AlphaLogic Techsys Limited

  
 ANSHU GOEL  
 MD & CFO  
 DIN : 08290775

 Date : 14-02-2022  
 Place : Pune

**Notes:**

1. The above Consolidated financial results have been reviewed by the Audit Committee at its meeting held on 14/02/2022 and approved by the Board of Directors at their meeting held on 14/02/2022.
2. The figures for the comparative periods have been regrouped/reclassified wherever necessary.
3. The Un-Audited Financial Statements are prepared in accordance with the Ind-AS (Indian 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 Un-Audited financial statements. These are the first financial statements being presented by company in Ind AS post migration to Main Board.
4. Reconciliation of net profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given

Particulars	Quarter Ended	
	30th September 2021	
Net profit as per previous IGAAP		70.48
Ind AS Adjustments :		
Deferred tax on OCI Portion	5.85	
<b>Total Ind AS Adjustment</b>		5.85
<b>Net profit as per IND AS</b>		<b>76.33</b>

5. There is possibility that these Quarterly and half yearly financial results may require adjustments before constituting the final IND AS financial statements as at and for the year ending 31st march 2022 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/ appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of IND AS as permitted under IND AS 101.
6. The Statutory Auditors have carried out a limited review of the Financial Results for the Quarter ended December 31, 2021.
7. The Un-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. Company has changed the name of US based wholly owned subsidiary from "Skillbit Software Inc" to "Faraday Digital Inc" and altered the capital structure of the US based wholly owned subsidiary from 1,000 common shares of par value \$0.1 each to 50,00,000 common shares of par value \$0.01 each. Further, the Company has approved the Investment of sum of \$1,23,200/- in US based Wholly owned Subsidiary for furtherance and expansion of business operations in USA and dilute the stakes in US based Wholly owned Subsidiary by accepting Investment of amount \$56,700 from Mr. Jay Joshi (Resident of USA), this transaction is expected to be completed in the due course.
9. Company has changed the name of its wholly owned subsidiary from "Alphalogic Trademart Limited" to "Alphalogic Industries Limited" w.e.f. 28th January 2022.
10. 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.

**Alphalogic Techsys Limited**

**ANSHU GOEL**  
**MD & CFO**  
**DIN : 08290775**

**Date: 14-02-2022**  
**Place: Pune**



Ref. :

Date :

**Report on Review of Unaudited Standalone Quarterly and Year to Date Interim Financial Results**

To,  
The Board of Directors  
Alphalogic Techsys Limited.

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Alphalogic Techsys Limited ("the Company") for the quarter ended December 31, 2021 and year to date April 01, 2021 to December 31, 2021 ("the Statement"), pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulation') as amended to date, pursuant to the Listing Agreement entered into by Alphalogic Techsys Limited with the Stock Exchanges in India.
2. The Company's Board of Directors is responsible for the preparation and fair presentation of the statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the act") read with relevant rules thereunder. Our responsibility is to issue a report on these Standalone Financial Results based on our review.
3. We conducted our review of the financial statements 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. This standard



requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the act") read with relevant rules thereunder has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PATKI AND SOMAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 107830W

*S S Kulkarni*

**SHRIPAD S. KULKARNI**

(Partner)

Membership No. 121287

Place: Pune

Date: 14/02/2022

UDIN: 22121287ACALUI5310





**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2021**
*(Figures in Rs. Lakhs)*

	Particulars	Quarter Ended	Six Months Ended	Year to Date Figures for	Year Ended
		31.12.2021	30.09.2021	period ended	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	62.65	127.70	190.35	180.27
II	Other Income	59.26	112.60	171.85	127.33
III	<b>Total Revenue (I+II)</b>	<b>121.90</b>	<b>240.30</b>	<b>362.20</b>	<b>307.60</b>
IV	<b>Expenses</b>				
	(a) Outsourcing Expenses	23.05	73.90	96.95	85.93
	(b) Employee Benefit Expenses	2.59	8.52	11.11	36.40
	(c) Finance Cost	16.82	29.38	46.20	39.26
	(d) Depreciation Expense	0.78	1.55	2.33	3.57
	(e) Other Expenses	21.65	23.26	44.91	59.12
	<b>Total Expenditure</b>	<b>64.89</b>	<b>136.61</b>	<b>201.50</b>	<b>224.28</b>
V	<b>Profit Before exceptional and extraordinary items and tax (III-IV)</b>	<b>57.02</b>	<b>103.69</b>	<b>160.70</b>	<b>83.32</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit Before extraordinary items and tax (V- VI)</b>	<b>57.02</b>	<b>103.69</b>	<b>160.70</b>	<b>83.32</b>
VIII	Extraordinary Items	-	-	-	-
IX	<b>Profit Before Tax (VII-VIII)</b>	<b>57.02</b>	<b>103.69</b>	<b>160.70</b>	<b>83.32</b>
X	<b>Tax Expense</b>				
	(1) Tax Expense for Current Year	12.58	23.80	36.38	23.56
	(2) Deferred Tax	0.59	-0.15	0.44	-0.10
	(3) Short / (Excess) Provision of Earlier Year	-	-	-	0.57
	<b>Net Current Tax Expense</b>	<b>13.17</b>	<b>23.65</b>	<b>36.82</b>	<b>24.03</b>
XI	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>43.85</b>	<b>80.04</b>	<b>123.88</b>	<b>59.29</b>
XII	<b>Other Comprehensive Income</b>				
A	(i) Items that will not be reclassified to profit or loss	-42.69	-23.25	-65.94	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	10.76	5.85	16.61	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (XI+XII) comprising Profit (Loss) and Other Comprehensive Income for the period</b>	<b>11.91</b>	<b>62.64</b>	<b>74.55</b>	<b>59.29</b>
	<b>Earnings per Equity Share - In Rs.</b>				
	Basic	0.21	0.39	0.60	0.29
	Diluted	0.21	0.39	0.60	0.29
	Face Value per Share (In Rs.)	5.00	5.00	5.00	5.00

 For and on behalf of the Board  
 Alphalogic Techsys Limited

  
 ANSHU GOEL  
 MD & CFO  
 DIN : 08290775

 Date : 14-02-2022  
 Place : Pune

**Notes:**

1. The above standalone financial results have been reviewed by the Audit Committee at its meeting held on 14/02/2022 and approved by the Board of Directors at their meeting held on 14/02/2022.
2. The figures for the comparative periods have been regrouped/reclassified wherever necessary.
3. The Un-Audited Financial Statements are prepared in accordance with the Ind-AS (Indian 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 Un-Audited financial statements.
4. Reconciliation of net profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Particulars	Quarter Ended	
	31st September 2021	
<b>Net profit as per previous IGAAP</b>		56.79
Ind AS Adjustments :		
Deferred tax on OCI Portion	5.85	
<b>Total Ind AS Adjustment</b>		5.85
<b>Net profit as per IND AS</b>		<b>62.64</b>

5. There is possibility that these Quarterly and half yearly financial results may require adjustments before constituting the final IND AS financial statements as at and for the year ending 31st march 2022 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/ appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of IND AS as permitted under IND AS 101. These are the first financial statements being presented by company in Ind AS post migration to Main Board.
6. The Statutory Auditors have carried out a limited review of the Financial Results for the Quarter ended December 31, 2021.
7. The Un-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. Company has issued 74,95,119 Bonus Equity Shares on August 11, 2021 and Subdivided its shares from face Value Rs.10/- to Rs.5/- each on October 06, 2021.
9. Company had approved the allotment of 20,31,000 (Twenty Lakh Thirty-One Thousand only) Equity Shares of face value of Rs.05/- (Rupees Five) each fully paid up in dematerialized form on February 14, 2022 by way of preferential allotment on a private placement basis for a cash consideration to the entities ("Allottees"), at a price of Rs.29.55/- (Rupees Twenty Nine point Fifty Five) per share (including a premium of Rs.24.55/- i.e.(Rupees Twenty Four Point Fifty Five) per share, aggregating upto Rs.6,00,16,050/- (Rupees Six Crore Sixteen Thousand Fifty only).
10. 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.

**For and on behalf of Board of Directors**  
**Alphalogic Techsys Limited**

*Anshu Goel*  
**ANSHU GOEL**  
**MD & CFO**  
**DIN : 08290775**



**Date: 14-02-2022**  
**Place: Pune**

### Annexure-I

#### Details of Preferential Allotment.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in furtherance to our letter dated December 13, 2021 and Outcome of Board Meeting December 17, 2021, we hereby inform you that the Board of Directors of the Company at their meeting held today commenced at 6:30 p.m. and concluded at 7:15 p.m., had approved the allotment of 20,31,000 (Twenty Lakh Thirty-One Thousand only) Equity Shares of face value of Rs.05/- (Rupees Five) each fully paid up in dematerialized form by way of preferential allotment on a private placement basis for a cash consideration to the following entities ("Allottees"), at a price of Rs.29.55/- (Rupees Twenty Nine point Fifty Five) per share (including a premium of Rs.24.55/- i.e.(Rupees Twenty Four Point Fifty Five) per share, aggregating upto Rs.6,00,16,050/- (Rupees Six Crore Sixteen Thousand Fifty only) ("Preferential Allotment"):

Name of Allottees	Category of the Allottees	Number of Equity Shares Allotted	Total Consideration	Post Preferential Allotment Percentage
Mr. Subhash Tarachand Goel	Promoter Group	48,200	14,24,310	0.22
Mrs. Sushiladevi Subhash Goel	Promoter Group	48,200	14,24,310	0.22
Anshu Subhash Goel (HUF)	Promoter Group	4,82,200	1,42,49,010	2.13
Ms. Neha Anshu Goel	Promoter Group	4,82,200	1,42,49,010	6.55
Mr. Vedant Goel	Promoter Group	4,82,200	1,42,49,010	4.92
Mr. Gyanesh Gupta	Non-Promoter	1,99,000	58,80,450	1.19
Mr. Radheshyam Khayaliram Mahipal	Non-Promoter	1,92,500	56,88,375	0.85
Mr. Rajender Kumar Chamaria	Non-Promoter	96,500	28,51,575	0.48
<b>Total</b>		<b>20,31,000</b>	<b>6,00,16,050</b>	

Consequent to the above allotment, the issued, subscribed and paid-up share capital of the Company stands increased to Rs.11,28,65,890/- comprising of 2,25,73,178 equity shares of face value Rs.05/- each.

We request you to take the same on record.

Thanking You.

Yours faithfully,

For **Alphalogic Techsys Limited**



**Prashal Pandey**  
**Company Secretary &**  
**Compliance Officer**

