



# ***Alpa Laboratories Ltd.***

**33/2, Pigdamber A.B. Road - 453 446 Distt. Indore - (M.P.) India**

Phone No. : +91 731-429 4567 Fax No. : +91 730-429 4444

Email : mail@alpalabs.in

CIN : L85195MP1988PLC004446

29<sup>th</sup> May, 2023

To,  
Listing Department,  
BSE Limited.  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
Mumbai – 400 001

To,  
Listing Department,  
National Stock Exchange of India Limited.  
Exchange Plaza', C-1, Block G,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Subject: Audited Financial Results for the year ended 31<sup>st</sup> March,2023**

**Reference: Scrip Code: ALPA ; ISIN: INE385I01010**

Dear Sir

Pursuant to the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the following.

1. Approved and taken on record the Audited Financial Results (Standalone & Consolidated) along with Auditor's Report by the statutory auditors of the company thereon, for the quarter and year ended on 31<sup>st</sup> March, 2023 and declaration in respect of the Audit reports with unmodified opinion.
2. Auditors Report for audited financial statements for both standalone and consolidated for the year ended 31<sup>st</sup> March, 2023

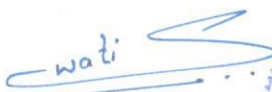
The Audited Financial Results and the Audit Report along with the declaration as aforesaid on results for the quarter/ year ended 31<sup>st</sup> March, 2023 are enclosed herewith.

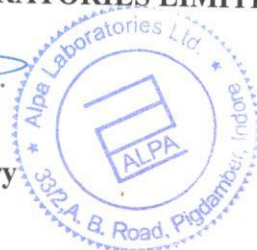
You are requested to take the same on records pursuant to Regulations 30 of SEBI LODR,2015.

The meeting begins at 4:00 pm and concluded at 9:30 pm

You are requested to take the same on records.

**For ALPA LABORATORIES LIMITED**

  
Swati Bagh  
Company Secretary



# ALPA LABORATORIES LIMITED

Financial Results for Quarter and Financial Year ended 31st March 2023

33/2 PIGDAMBER, A.B. ROAD, RAU INDORE  
(M.P.) 453446

(Rs. in lacs except EPS)

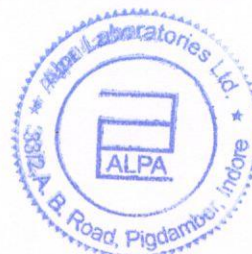
I. Statement of Profit and Loss - Standalone					
Particulars	Standalone Results				
	Quarter Ended			Year Ended	
	Mar-23	Dec-22	Mar-22	Mar-23	Mar-22
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income</b>					
a) Revenue from operations	2,915.84	2,731.34	2,550.03	9,243.62	11,226.64
b) Other Income	(75.58)	269.39	371.97	992.74	1,079.36
<b>Total income from operations</b>	<b>2,840.26</b>	<b>3,000.73</b>	<b>2,922.00</b>	<b>10,236.36</b>	<b>12,306.00</b>
<b>2. Expenses</b>					
a) Cost of materials consumed	1,321.73	1,494.70	1,511.71	5,467.04	6,342.01
b) Purchases of stock-in-trade	29.02	21.77	116.16	122.09	582.40
c) Changes in inventories of finished products, work in progress and stock in trade	(97.22)	191.22	24.80	127.01	53.49
d) Employee benefit expenses	372.06	292.20	329.61	1,217.40	1,193.43
e) Finance costs	3.56	7.35	6.84	22.34	24.29
f) Depreciation and amortization expense	53.30	10.23	49.68	132.84	165.67
g) Other expenses					
Manufacturing & Operating	126.58	126.17	209.88	601.46	630.81
Others	238.11	342.80	493.71	952.92	1,355.85
<b>Total expenses</b>	<b>2,047.13</b>	<b>2,486.44</b>	<b>2,742.39</b>	<b>8,643.09</b>	<b>10,347.95</b>
<b>3. Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>793.13</b>	<b>514.29</b>	<b>179.61</b>	<b>1,593.27</b>	<b>1,958.05</b>
<b>4. Exceptional Items</b>	-	-	-	-	-
<b>5. Profit/ Loss(-) before tax (3+/-4)</b>	<b>793.13</b>	<b>514.29</b>	<b>179.61</b>	<b>1,593.27</b>	<b>1,958.05</b>
<b>6. Tax (Expenses)/ Benefit</b>					
Current tax	(359.55)	-	(310.00)	(359.55)	(310.00)
Deffered Tax	28.80	-	(235.46)	28.80	235.46
Tax Related to Earlier Years	-	-	-	-	-
<b>7. Profit/ Loss(-) for the period (5-/+6)</b>	<b>462.38</b>	<b>514.29</b>	<b>105.07</b>	<b>1,262.52</b>	<b>1,412.59</b>
<b>8. Other Comprehensive Income</b>					
(i) (a) Items that will not be reclassified to profit or loss	(22.03)	0.35	0.76	(20.98)	(0.19)
(b) Tax expense/(benefit) on items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) (a) Items that will be reclassified to profit & loss	-	-	-	-	-
(b) Tax expense/(benefit) on items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Other comprehensive (loss)/ income (net of tax)</b>	<b>(22.03)</b>	<b>0.35</b>	<b>0.76</b>	<b>(20.98)</b>	<b>(0.19)</b>
<b>9. Total comprehensive income for the period</b>	<b>440.34</b>	<b>514.64</b>	<b>105.83</b>	<b>1,241.53</b>	<b>1,412.40</b>
<b>10. Paid-up equity share capital (Face Value Rs. 10 Each)</b>	<b>2,104.06</b>	<b>2,104.06</b>	<b>2,104.06</b>	<b>2,104.06</b>	<b>2,104.06</b>
<b>11. Other equity ( excluding revaluation reserve)</b>				<b>12,348.78</b>	<b>11,059.91</b>
<b>12. Debenture Redemption Reserve</b>					
<b>13. Basic and Diluted Earnings per share after extraordinary items (not annualized)</b>	<b>2.09</b>	<b>2.45</b>	<b>0.50</b>	<b>5.90</b>	<b>6.71</b>

## Notes -

- 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, read with rule 3 of the Companies ( Indian accounting Standards) Rules, 2015 and Companies ( Indian Accounting Standards ) Accounting Rules, 2016
- The Company is operating in the single segment of Drugs & Chemicals.
- The Figures of Previous Year/ Periods may have been regrouped/reclassified/restated wherever necessary.
- The statement includes the results for the quarter ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figure upto the third quarter of the current financial year which were subject to limited review by the auditors.
- During the financial year 2022-23, the Company has received government grant/ subsidy from the Department of Micro, Small and Medium Enterprises under MSME Promotion Scheme, 2021 for INR 2,54,80,000 which has been treated as capital receipt and accordingly shown as deduction from actual cost of asset. Consequently, depreciation reversal relating to previous financial years amounting to INR 47,98,000 have been adjusted in opening reserves and surplus and depreciation reversal relating to FY 2022-23 amounting to INR 37,29,147 has been reduced from the depreciation for year.

For ALPA LABORATORIES LIMITED

MAHENDRA SINGH CHAWLA  
DIRECTOR  
DIN NO.00362058



# C. H. PADLIYA & CO.

CHARTERED ACCOUNTANTS

A. K. PADLIYA M. Com., LL.B., F.C.A.  
S. C. PADLIYA M. Com., F. C. A.  
VIPUL PADLIYA B. Com., F. C. A.



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Residence : +91 731 2515353, 2494133  
B.O. : 101, Pragati Apartment, Opp. Krashi  
Mandi, Pratapnagar (Raj.)-312685  
Tel. : +1478-22624

## INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL 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 ALPA LABORATORIES LIMITED

### OPINION

1. We have audited the standalone annual financial results ("the Statement") of **ALPA LABORATORIES LIMITED** (the Company") for the year ended 31<sup>st</sup> March, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. presents financial results in accordance with the requirements of the Regulation 33 of the Listing Regulation in this regard; and
  - b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principle generally accepted in India of the standalone net profit after tax and other comprehensive income and other financial information for the quarter and year then ended 31<sup>st</sup> March, 2023.

### Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified u/s. 143(10) of the Companies Act, 2013 ("The Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 result 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the of the net profit and other comprehensive income and other financial information in accordance with the Ind AS specified u/s 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 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 irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.



# C. H. PADLIYA & CO.

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5. In preparing the Statement, Board of Directors is 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the company's financial reporting process.

## Auditor's Responsibility for the Audit of the Statements

7. 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, specified under 143(10) of the Act, 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.

8. 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 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. U/s.143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place with reference to financial statements 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 Board of Directors.
- Conclude on the appropriateness of 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 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 of the Statement, including the disclosures, and whether the represents the underlying transactions and events in a manner that achieves fair presentation.

9. 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.



# C. H. PADLIYA & CO.

CHARTERED ACCOUNTANTS

A. K. PADLIYA M. Com., LL.B., F.C.A.

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10. 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 MATTER

19. The Statement includes the financial results for the quarter ended 31<sup>st</sup> March, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

**FOR & ON BEHALF OF**  
**C.H. PADLIYA & Co.**

Chartered Accountants

Firm registration no.003151C



**S.C.PADLIYA**

Partner

Membership no.:071666

UDIN: 23071666BGWSCV9497

Place: Indore

Date: This 29<sup>th</sup> Day of May, 2023

# ALPA LABORATORIES LIMITED

Financial Results for Quarter and Financial Year ended 31st March 2023

33/2 PIGDAMBER, A.B. ROAD, RAU INDORE

(M.P.) 453446

(Rs. in lacs except EPS)

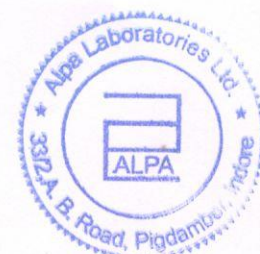
II. Statement of Profit and Loss - Consolidated					
Particulars	Consolidated Results				
	Quarter Ended			Year Ended	
	Mar-23	Dec-22	Mar-22	Mar-23	Mar-22
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income</b>					
a) Revenue from operations	2,915.84	2,731.34	2,516.36	9,243.62	11,226.64
b) Other Income	(68.53)	267.03	163.85	993.27	1,077.67
<b>Total income from operations</b>	<b>2,847.31</b>	<b>2,998.37</b>	<b>2,680.21</b>	<b>10,236.89</b>	<b>12,304.31</b>
<b>2. Expenses</b>					
a) Cost of materials consumed	1,321.73	1,494.70	1,301.49	5,467.04	6,342.01
b) Purchases of stock-in-trade	29.02	21.77	116.16	122.09	582.40
c) Changes in inventories of finished products, work in progress and stock in trade	(97.22)	191.22	(7.14)	127.01	53.49
d) Employee benefit expenses	372.06	292.20	330.09	1,217.40	1,193.43
e) Finance costs	3.55	7.35	5.43	22.34	24.29
f) Depreciation and amortization expense	52.97	10.23	49.75	132.51	165.67
g) Other expenses					
Manufacturing & Operating	126.58	126.17	205.44	601.46	630.81
Others	242.65	342.81	480.94	953.05	1,356.00
<b>Total expenses</b>	<b>2,051.34</b>	<b>2,486.45</b>	<b>2,482.16</b>	<b>8,642.90</b>	<b>10,348.10</b>
<b>3. Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>795.97</b>	<b>511.92</b>	<b>198.05</b>	<b>1,593.99</b>	<b>1,956.21</b>
<b>4. Exceptional Items</b>	-	-	-	-	-
<b>5. Profit/ Loss(-) before tax (3+/-4)</b>	<b>795.97</b>	<b>511.92</b>	<b>198.05</b>	<b>1,593.99</b>	<b>1,956.21</b>
<b>6. Tax (Expenses)/ Benefit</b>					
Current tax	(359.55)	-	(310.00)	(359.55)	(310.00)
Deffered Tax	28.80	-	(237.03)	28.80	(237.03)
Tax Related to Earlier Years	(0.15)	-	(0.15)	-	-
<b>7. Profit/ Loss(-) for the period (5-/+6)</b>	<b>465.07</b>	<b>511.92</b>	<b>(349.13)</b>	<b>1,263.24</b>	<b>1,409.18</b>
<b>8. Other Comprehensive Income</b>					
(i) (a) Items that will not be reclassified to profit or loss	(19.93)	0.35	(7.61)	(20.98)	(6.61)
(b) Tax expense/(benefit) on items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) (a) Items that will be reclassified to profit & loss	-	-	-	-	-
(b) Tax expense/(benefit) on items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Other comprehensive (loss)/ income (net of tax)</b>	<b>(19.93)</b>	<b>0.35</b>	<b>(7.61)</b>	<b>(20.98)</b>	<b>(6.61)</b>
<b>9. Total comprehensive income for the period</b>	<b>445.14</b>	<b>512.27</b>	<b>(356.74)</b>	<b>1,242.26</b>	<b>1,402.57</b>
<b>10. Paid-up equity share capital (Face Value Rs. 10 Each)</b>	<b>2,104.06</b>	<b>2,104.06</b>	<b>2,104.06</b>	<b>2,104.06</b>	<b>2,104.06</b>
<b>11. Other equity ( excluding revaluation reserve)</b>				<b>11,353.78</b>	<b>10,069.06</b>
<b>12. Debenture Redemption Reserve</b>					
<b>13. Basic and Diluted Earnings per share after extraordinary items (not annualized)</b>	<b>2.12</b>	<b>2.43</b>	<b>(1.70)</b>	<b>5.90</b>	<b>6.67</b>

## Notes -

- 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, read with rule 3 of the Companies ( Indian accounting Standards) Rules, 2015 and Companies ( Indian Accounting Standards ) Accounting Rules, 2016
- The Company is operating in the single segment of Drugs & Chemicals.
- The Figures of Previous Year/ Periods may have been regrouped/reclassified/restated wherever necessary.
- The statement includes the results for the quarter ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figure upto the third quarter of the current financial year which were subject to limited review by the auditors.
- During the financial year 2022-23, the Company has received government grant/ subsidy from the Department of Micro, Small and Medium Enterprises under MSME Promotion Scheme, 2021 for INR 2,54,80,000 which has been treated as capital receipt and accordingly shown as deduction from actual cost of asset. Consequently, depreciation reversal relating to previous financial years amounting to INR 47,98,000 have been adjusted in opening reserves and surplus and depreciation reversal relating to FY 2022-23 amounting to INR 37,29,147 has been reduced from the depreciation for year.

For ALPA LABORATORIES LIMITED

MAHENDRA SINGH CHAWLA  
DIRECTOR  
DIN NO.00362058





**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL 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 ALPA LABORATORIES LIMITED**

**OPINION**

1. We have audited the accompanying consolidated annual financial results ('the statement') of **ALPA LABORATORIES LIMITED** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31<sup>st</sup> March, 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the separate financial statements of the subsidiary, referred to in paragraph 12 the Statement:
  - a. includes the results of the following entities:  
Subsidiary:  
Norfolk Mercantile Private Limited
  - b. presents financial results in accordance with the requirements of the regulation 33 of the Listing Regulations.
  - c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principle generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group, for the year ended 31<sup>st</sup> March 2023.

**Basis for opinion**

3. We conducted our audit in accordance with the Standards of Auditing (SAs) 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 Statement of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

- 4 The Statement, which is the responsibility of the Holding Company's Board of Directors and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation





of the Statement that give a true and fair view of the consolidated state of affairs, consolidated Profit including consolidated cash flows of the Group in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations as amended. Holding Company's Board of Directors is responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the Holding Company and its subsidiary, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, 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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Holding company and of its subsidiary, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

#### **Auditor's Responsibility for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 Standards on Auditing specified under Section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with Standards on Auditing under Section 143(10) of the Act, 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)(i) 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.





# C. H. PADLIYA & CO.

CHARTERED ACCOUNTANTS

A. K. PADLIYA M. Com., LL.B., F.C.A.

S. C. PADLIYA M. Com., F. C. A.

VIPUL PADLIYA B. Com., F. C. A.



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- 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 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 Group'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 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 Group 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 represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities included in the Statement, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.
10. 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## OTHER MATTERS.

12. The consolidated audited financial results also include the subsidiary's share of total assets of INR 120.86 Laacs as at 31<sup>st</sup> March, 2023 and total revenue of INR 0.86 and amounting to INR 0.86, net loss (including other comprehensive income) (before eliminating intercompany transactions) off amounting to INR 6.28 Laacs and amounting to INR 6.27 Laacs for the quarter and year to date period ended 31<sup>st</sup> March, 2023 respectively and cash flows (net) of INR (24.04) Laacs and amounting to INR(24.03) lacs for the quarter and year to date period ended 31<sup>st</sup> March, 2023 respectively, as considered in the consolidated financial results. These financial information are unaudited and have been furnished to us by the management duly certified by them and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of Regulation 33 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiary, are based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management these financial information are not material to the Group.





**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL 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 ALPA LABORATORIES LIMITED**

**OPINION**

1. We have audited the accompanying consolidated annual financial results ('the statement') of **ALPA LABORATORIES LIMITED** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31<sup>st</sup> March, 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the separate financial statements of the subsidiary, referred to in paragraph 12 the Statement:
  - a. includes the results of the following entities:  
Subsidiary:  
Norfolk Mercantile Private Limited
  - b. presents financial results in accordance with the requirements of the regulation 33 of the Listing Regulations.
  - c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principle generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group, for the year ended 31<sup>st</sup> March 2023.

**Basis for opinion**

3. We conducted our audit in accordance with the Standards of Auditing (SAs) 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 Statement of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

- 4 The Statement, which is the responsibility of the Holding Company's Board of Directors and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation



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13. Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial information certified by the management.

14. The statement includes the consolidated financial results for the quarter ended 31<sup>st</sup> March 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date consolidated figure upto the third quarter of the current financial year which were subject to limited review by us.

**FOR & ON BEHALF OF**

**C.H. PADLIYA & Co.**

Chartered Accountants

Firm registration no.003151C

**S.C. PADLIYA**

Partner

Membership no.071666

UDIN: 23071666BGWSCW3123

Place: Indore

Date: This 29<sup>th</sup> Day of May 2023

# ALPA LABORATORIES LIMITED

Financial Results for Quarter and Financial Year ended 31st March 2023

33/2 PIGDAMBER, A.B. ROAD, RAU INDORE

(M.P.) 453446

(Rs. in lacs except EPS)

Particulars	Standalone		Consolidated	
	Mar-23	Mar-22	Mar-23	Mar-22
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<i>Non-current Assets</i>				
(a) Property, plant and equipment	696.00	921.62	696.00	921.62
(b) Capital work-in-progress	0.00	0.00	-	-
(c) Intangible Assets	8.34	10.43	8.34	10.43
(d) Investments in subsidiaries, associates and joint venture	1114.84	1109.97	0.00	-
(e) Financial assets				
(i) Investments	642.60	593.02	642.60	593.02
(ii) Other Financial Assets	188.63	104.75	188.63	104.75
<i>Current Assets</i>				
(a) Inventories	1264.12	1546.36	1,264.12	1,546.36
(b) Financial Assets				
(i) Investments	7202.81	6869.90	7,202.81	6,869.90
(ii) Trade Receivables	4673.31	3803.53	4,673.31	3,803.53
(iii) Cash and cash equivalents	879.17	131.26	881.39	157.52
(iv) Bank Balances other than cash and cash equivalents	134.00	93.00	134.00	93.00
(v) Loans	6.23	3.61	56.23	53.61
(vi) Other financial assets	158.03	601.24	181.63	626.71
(d) Current Tax Assets (net)	0.00	18.74	-	18.74
(e) Other current assets	800.52	706.39	816.27	727.11
<b>TOTAL - ASSETS</b>	<b>17768.61</b>	<b>16,513.80</b>	<b>16,745.33</b>	<b>15,526.30</b>
<b>EQUITY AND LIABILITIES</b>				
<i>Equity</i>				
(a) Equity Share Capital	2,104.06	2,104.06	2,104.06	2,104.06
(b) Other Equity	12,348.78	11,059.91	11,353.78	10,069.06
<i>Liabilities</i>				
<i>Non-current liabilities</i>				
(a) Financial Liabilities				
(i) Borrowings	230.40	212.46	230.40	212.46
<i>Current liabilities</i>				
(a) Financial Liabilities				
(i) Borrowings	29.00	372.28	-	372.28
(ii) Trade payables				
-Total outstanding dues of micro and small enterprises	341.83	440.74	342.72	440.74
-Total outstanding dues of creditors other than micro and small enterprises	1,163.08	1,048.37	1,163.08	1,049.19
(iii) Other financial liabilities	49.30	112.35	49.30	112.35
(b) Short term provisions	368.66	264.84	368.78	264.96
(c) Other current liabilities	905.23	641.73	228.27	257.07
(d) Current Tax Liabilities	-	-	-	-
(e) Deffered Tax	228.27	257.07	904.94	644.13
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>17768.61</b>	<b>16,513.80</b>	<b>16,745.33</b>	<b>15,526.30</b>

For ALPA LABORATORIES LIMITED

MAHENDRA SINGH CHAWLA  
DIRECTOR  
DIN NO.00362058



# ALPA LABORATORIES LIMITED

Financial Results for Quarter and Financial Year ended 31st March 2023

33/2 PIGDAMBER, A.B. ROAD, RAU INDORE

(M.P.) 453446

(Rs. in lacs except EPS)

Particulars	Standalone		Consolidated	
	Mar-23	Mar-22	Mar-23	Mar-22
	Audited	Audited	Audited	Audited
<b>IV. Statement of Cash Flows - Standalone and Consolidated</b>				
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Profit / (loss) before tax	1,572.29	1,957.86	1,573.01	1,957.70
Adjustments for:				
Depreciation and amortization	132.84	165.67	132.84	165.67
Finance cost	22.34	24.29	22.34	24.29
Dividend income	(18.55)	(6.95)	(18.55)	(6.95)
Interest income	(7.43)	(145.77)	(7.43)	(148.15)
Net (Gain)/Loss on sale / fair valuation of investments through profit and loss	(336.13)	(885.06)	(336.13)	(885.05)
Bad debts / assets written off	60.00	53.53	60.00	53.52
Share of Loss/(Profit) from Investment in LLP	0.02	(0.70)	0.02	(0.70)
(Profit)/ loss on sale of Fixed Assets (net)	-	-	-	-
<b>Operating profit before working capital changes</b>	<b>1,425.38</b>	<b>1,162.87</b>	<b>1,426.10</b>	<b>1,160.33</b>
Changes in Operating assets and liabilities:				
Decrease/ (Increase) in Trade Receivable/Other Receivables	(648.48)	(836.88)	(648.48)	(839.16)
Decrease/ (Increase) in Inventories	282.24	109.62	282.24	109.62
Increase/ (Decrease) in Provisions	103.82	406.73	103.82	406.68
Increase/ (Decrease) in Trade payable/Current Liabilities	(1,288.67)	(94.75)	(1,288.67)	(92.19)
<b>Net Cash Flow from Operating Activities</b>	<b>(125.70)</b>	<b>747.59</b>	<b>(124.98)</b>	<b>745.28</b>
Income taxes paid	(359.55)	(545.46)	(359.55)	(547.02)
<b>Net Cash Flow from Operating Activities Before Exceptional Items</b>	<b>(485.26)</b>	<b>202.13</b>	<b>(484.53)</b>	<b>198.26</b>
Exceptional Items	-	-	-	-
<b>Net Cash Flow from Operating Activities After Exceptional Items (I)</b>	<b>(485.26)</b>	<b>202.13</b>	<b>(484.53)</b>	<b>198.26</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Proceeds from/(Payments for):				
Dividend received from others	18.55	6.95	18.55	6.95
Interest Received	7.43	145.77	7.43	145.76
Property, plant and equipment	(112.80)	(219.09)	(112.80)	(219.08)
Purchase of investment	(46.17)	(1,492.89)	(46.17)	(1,492.89)
Investment in subsidiaries/ Joint Venture	(4.87)	(1.70)	(4.87)	0.69
Subsidy Received	254.80		254.80	
<b>Net Cash Flow from Investing Activities (II)</b>	<b>116.93</b>	<b>(1,560.96)</b>	<b>116.93</b>	<b>(1,558.57)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Proceeds from/(Payments for):				
Long Term Borrowings	17.94	(0.91)	17.94	(0.90)
Short Term Borrowings	(343.28)	584.73	(343.28)	584.73
Interest Paid	(22.34)	(24.29)	(22.34)	(24.29)
<b>Net Cash Flow from Financing Activities (III)</b>	<b>(347.67)</b>	<b>559.53</b>	<b>(347.67)</b>	<b>559.54</b>
<b>Net Increase/(Decrease) In Cash and Cash Equivalents (I + II + III)</b>	<b>(716.00)</b>	<b>(799.30)</b>	<b>(715.27)</b>	<b>(800.77)</b>
<b>Cash and Cash Equivalents as at the beginning of the year</b>	<b>224.26</b>	<b>1,023.56</b>	<b>250.52</b>	<b>1,051.30</b>
<b>Cash and Cash Equivalents as at the end of the year</b>	<b>(491.74)</b>	<b>224.26</b>	<b>(464.75)</b>	<b>250.53</b>
<b>Cash and Cash Equivalents Comprise of:</b>				
Cash and Bank Balances	879.17	131.26	883.61	157.52
Fixed Deposits with Banks	134.00	93.00	134.00	93.00
<b>Total Cash &amp; Cash Equivalents</b>	<b>1,013.17</b>	<b>224.26</b>	<b>1,017.61</b>	<b>250.52</b>

For ALPA LABORATORIES LIMITED

MAHENDRA SINGH CHAWLA  
DIRECTOR  
DIN NO.00362058

