



# Bothra Metals & Alloys Ltd.

**A HOUSE OF ALUMINIUM**

**AN ISO 9001:2008 CERTIFIED CO.**



**Registered Office :** 140 L (222 D), 1st Floor, Room No. 6, Cavel 'X' Lane No. 7, Dr. Viegas Street, Kalbadevi Road, Mumbai-400 002.  
**Corporate Office :** R. No. 15, 3rd Floor, Bothra House, 5, Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi Road, Mumbai-400 002.  
Tel.: 32120179, 22085017 Telefax : 22031566 • Email : bmal\_2001@bothrametals.com

To  
The Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.  
Maharashtra, India.

**Scrip Code: 535279, Scrip ID- BMAL**

**Sub:** Outcome of the Board Meeting & Submission of Unaudited Financial Results of the company for the half year ended 30<sup>th</sup> September, 2022.

Sir/Ma'am,

Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results set out in compliance with Applicable Accounting Standards for the half year ended 30<sup>th</sup> September, 2022, approved by the Board of Directors at their meeting held today i.e. November 14<sup>th</sup> 2022 together with Statement of Assets and Liabilities and Auditor's Limited Review Report thereon are enclosed.

The Board Meeting commenced at 5:00 P.M. and concluded at 6:25 P.M.

In regard to the above, the undersigned is hereby submitting the following documents:

a. Adopted Unaudited Financial Results of Company for the Half-Year ended 30<sup>th</sup> September, 2022.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For Bothra Metals and Alloys Limited**

**Name:** Sunderlal Likhmichand Bothra

**Designation:** Managing Director

**DIN:** 00737982

**Date:** 14<sup>th</sup> November, 2022

**Place:** Mumbai

**Works :**

Plot No. 210/110/2/1, Mouza Kheri, Trilokpur Road, Kala-Amb, Dist. Sirmour, (H.P) • Email : bothra\_kishan2001@rediffmail.com

Plot No. C-12, Survey No. 66, Mamsa, Bhavnagar, Gujarat. Telefax : 0278-2566443

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# RAJEEV SOOD & CO.

To  
**The Board of Members**  
**Bothra Metals and Alloys Limited**

The Hon'ble National Company Law Tribunal, Chandigarh Bench ("NCLT") by an order dated 06.07.2020 admitted the Corporate Insolvency Resolution Process application filed against Bothra Metals and Alloys Limited by a Financial creditor and appointed Mr. Harish Kant Kaushik as an Interim Resolution Professional (IRP) in terms of the Insolvency and Bankruptcy Code, 2016 ("Code") to manage the affairs of the company as per the provisions of the code. In view of ongoing CIRP and suspension of powers of Board of Directors and as explained to us, the powers of adoption of this standalone Financials Statements vests with the IRP under Insolvency and Bankruptcy Code, 2016. After that in the 10<sup>th</sup> COC meeting a resolution for Liquidation had been passed and Application for the liquidation filed with the NCLT, however during the pendency of the application promoters of the corporate debtor negotiated and One Time Settlement proposal was submitted (OTS). Subsequently the said proposal was accepted by the Financial Creditors. Accordingly, the resolution passed at the COC and application filled with the NCLT for withdrawal of liquidation application. Meanwhile in the 12<sup>th</sup> meeting of the COC a resolution passed for withdrawal of CIRP against the Corporate Debtor. The application for withdrawal of the CIRP was filled with the NCLT and the same had been accepted by the NCLT (Mumbai Bench) on 13.10.2022.

## Opinion

We have reviewed the accompanying unaudited standalone financial results of **Bothra Metals and Alloys Limited** (the company) for the half year ended on **30<sup>th</sup> September 2022** ("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").

This Statement which is the responsibility of the Company Management and has been signed by the board members, has been prepared by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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

**Branch Office :** Shila Kipper, Mandi, Himachal Pradesh - 175001

**Head Office :** 71, Middle Bazar, Shimla, Himachal Pradesh - 171001

**Branch Office :** D-190, Sector-74, Phase 8B, Industrial Area, S.A.S. Nagar (Mohali), Punjab - 160074

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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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Based on our review conducted as above, the following is being submitted / reported:**

- i. The Company has deducted the TDS but same has not been deposited by the management as per the provisions of the Income Tax Act, 1961.
- ii. The accompanying statements are not in compliance with the Indian accounting standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant Rules issued there under.
- iii. The System of Internal Financial Control over financial reporting with regards to the company were not made available to us to enable us to determine if the company has established adequate internal financial control over financial reporting and whether such control was operating effectively.
- iv. Trade Receivables, Trade Payables and Loans and advances are subject to confirmation/ reconciliation, and deviation in the same may affect the Financial Position and/or Financial Performance of the Company, to the extent.
- v. The Company has incurred a Net Loss of 24.78 lacs resulting into accumulated losses of 6.47 Crore and erosion of its Net worth as at September 30, 2022. The Company has obligations towards fund-based borrowings aggregating to 95.6 Crore and operational creditors and statutory dues, subject to reconciliation/verification that have been demanded/recalled by the financial/operating creditors pursuant to ongoing Corporate Insolvency Resolution Process (CIRP). However the CIRP has been withdrawn on 13.10.2022 (after reporting period) in pursuant to the one time settlement negotiated with the Financial Creditors. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern and therefore the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. The ultimate outcome of these matters is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying standalone financial statements.
- vi. In view of the significant losses which have been incurred by the company during the previous financial years, the carrying value of certain fixed assets needs to be tested for impairment. The management has not done the impairment testing and in absence of





tested for impairment. The management has not done the impairment testing and in absence of any information, we are unable to comment as to whether any provision for impairment is required or not.

vii. There are pending Income Tax Demands, the details of the same is given below: -

Assessment Year	Section	Demand (Rs.)
2015-16	143(1)(a)	342840/-
2015-16	143(1)(a)	263684/-
2006-07	143(1)	273780/-
2014-15	143(3)	939100/-

In addition to the above outstanding demands there are certain ongoing proceedings under Income Tax Act, 1961, and detail for the same as below:-

Assessment Year	Name of Proceedings
2017-18	Adjustment u/s 143(1)(a)
2018-19	Adjustment u/s 143(1)(a)
2017-18	Adjustment u/s 143(1)(a)
2014-15	First Appeal Proceedings
NA	Recovery Process u/s 221 for Outstanding Demands.

- viii. Subject to above the Company has recognized other accounting practices / policies and has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, to the maximum extent, it's possible.
- ix. Conclude on the appropriateness of the Interim Resolution Professional/ board members use of the going concern basis of accounting and, based on the 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 review report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the evidence obtained up to the date of our review report. However, future events or conditions may cause the Company to cease to continue as a going concern.




- x. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant review findings, including any significant deficiencies in internal control that we identify during our review.

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.

For Rajeev Sood & Co.  
Chartered Accountants  
FRN:- 010478N

CA Ankush Garg  
(Partner)  
M.No. 552767

UDIN:- 22552767BDBZAX8242

Date:- 14/11/2022  
Place:- Mohali




**BOTHRA METALS AND ALLOYS LIMITED****CIN: L27100MH2001PLC133926****BALANCE SHEET AS AT 30th September, 2022**Room No 6A, Ground Floor, Bothra House, 5 Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi Mumbai,  
Mumbai City MH 400002 IN

	Note No.	For the Year Ended As at 30.09.2022	For the Year Ended As at 31.03.2022
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	18,51,66,400	18,51,66,400
(b) Reserves and Surplus	2	-72,24,027	-47,45,907
<b>(2) Non-Current Liabilities</b>			
a) Long Term Borrowings	3	4,43,500	4,43,500
b) Deferred Tax Liabilities	11	38,71,851	38,71,851
c) Long- Term Provisions	4	26,71,944	26,71,944
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	5	54,98,70,259	54,98,70,259
(b) Trade Payables	6	3,19,31,925	3,19,31,925
(c) Other current Liabilities	7	3,19,49,826	2,90,19,893
(e) Short-Term Provisions	8	52,001	52,001
<b>Total</b>		<b>79,87,33,679</b>	<b>79,82,81,865</b>
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets			
Capital Work in progress	9	4,52,93,566	4,52,93,566
Non-current investments		91,588	91,588
(b) Long Term Loans & advances	10	5,59,278	5,59,278
	12	4,06,44,636	4,04,24,101
<b>(2) Current Assets</b>			
(a) Inventories	13	0	0
(b) Trade Receivables	14	70,92,37,628	70,92,37,628
(c) Cash and cash equivalents	15	4,64,782	3,29,503
(d) Short-term loans and advances	16	22,09,223	22,09,223
(e) Other Current Assets	17	2,32,978	1,36,978
<b>Total</b>		<b>79,87,33,679</b>	<b>79,82,81,865</b>

Notes referred above form integral part of Balance Sheet  
Significant Accounting Policies and General notes are given in Note No.

For and on behalf of the Board of Directors

  
SUNDERLAL LIKHMICHAND BOTHRA  
Designation : Managing Director  
DIN : 00737982

Date: 14/11/2022  
Place: Mumbai

Note : Accounts were prepared by Interim Resolution Professional team and for the sake of compliance part board is adopted the financial accounts & signed.

**BOTRA METALS AND ALLOYS LIMITED**

**CIN: L27100MH2001PLC133926**

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 30th September, 2022**

**Room No 6A, Ground Floor, Botra House, 5 Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi  
Mumbai, Mumbai City MH 400002 IN**

	Note	For the Six Months For the Period 01/04/2022 to 30/09/2022	For the Year Year ended 31.03.2022	For the Six Months For the Period 01/10/2021 to 31/03/2022	For the Six Months For the Period 01/04/2021 to 30/09/2021	For the Year Year ended 31.03.2021
Revenue from operations	18	-	13,99,688	5,33,308	8,56,380	3,19,83,030
Other Income	19	3,00,571	5,02,087	3,31,663	1,70,424	3,26,591
<b>Total Revenue</b>		<b>3,00,571</b>	<b>19,01,775</b>	<b>8,64,971</b>	<b>10,36,804</b>	<b>3,23,09,621</b>
Cost of Material Consumed	20	-	6,80,800	4,78,739	2,02,061	1,87,49,752
Purchase of traded goods	21	-	-	-	-	-
Changes in Inventories of finished goods, traded goods and WIP	22	-	6,21,000	-	6,21,000	1,00,65,075
Employee Benefit Expenses	23	-	5,92,000	2,82,000	3,10,000	9,45,993
Financial Costs	9	-	212	53	159	13,646
Depreciation and Amortization Expenses	24	-	65,85,191	65,85,191	-	65,85,191
Other Expenses		27,78,679	62,20,630	32,88,982	29,31,648	87,41,212
<b>Total Expenses</b>		<b>27,78,691</b>	<b>1,46,99,833</b>	<b>1,06,34,965</b>	<b>40,64,868</b>	<b>4,51,00,868</b>
Profit before exceptional and extraordinary items and tax		(24,78,120)	(1,27,98,058)	(97,69,994)	(30,28,064)	(1,27,91,246)
Exceptional Items		-	-	-	-	-
Profit before extraordinary items and tax		(24,78,120)	(1,27,98,058)	(97,69,994)	(30,28,064)	(1,27,91,246)
Extraordinary Items		-	-	-	-	-
Profit before tax (VII - VIII)		(24,78,120)	(1,27,98,058)	(97,69,994)	(30,28,064)	(1,27,91,246)
Add: Mat Credit Entitlement		-	-	-	-	-
<b>Tax Expense:</b>						
(1) Current tax		-	-	-	-	-
(2) Deferred tax		-	-	-	-	-
<b>Profit/(Loss) from the period from continuing operations (A)</b>		<b>-24,78,120</b>	<b>-1,27,98,058</b>	<b>-97,69,994</b>	<b>-30,28,064</b>	<b>-1,27,91,246</b>



Discontinuing Operations

Profit/(Loss) From Discontinuing Operations (B)

	-	-	-	-	-
	-24,78,120	-1,27,98,058	-97,69,994	-30,28,064	-1,27,91,246

Earnings Per Share

(1) Basic	-0.13	-0.59	-0.53	-0.16	-0.69
(2) Diluted	-0.13	-0.59	-0.53	-0.16	-0.69

Notes referred above form integral part of Balance Sheet  
Significant Accounting Policies and General notes are given in Note No.

For and on behalf of the Board of Directors



SUNDERLAL LIKHMICHAND BOTHRA  
Designation : Managing Director  
DIN : 007373982

Date: 14/11/2022  
Place: Mumbai

Note : Accounts were prepared by Interim Resolution Professional team and for the sake of compliance part board is adopted the financial accounts & signed.



**BOTHRA METALS AND ALLOYS LIMITED**  
**CIN: L27100MH2001PLC133926**  
**Cash Flow Statement for the period 1st April 2022 to 30th September 2022**  
**(Amount in Rupees)**

Particulars	For the Year	For the Year
	For the period 01.04.2022 to 30.09.2022	For the period 01.04.2021 to 31.03.2022
<b>A. Cashflow from Operating Activities</b>		
a. <b>Net Profit / (Loss) before tax</b>		
<b>Adjustment for:</b>	(24,78,120)	(1,27,98,058)
Depreciation	-	65,85,191
Finance Cost	12	214
b. <b>Operating profit before working capital changes</b>	(93,97,402)	(62,12,653)
<b>Adjustments for:</b>		
(Increase) / Decrease in Sundry Debtors	5,748	5,301
(Increase) / Decrease in Loans & Advances	51,760	51,760
(Increase)/Decrease in Inventories	17,80,539	13,01,800
(Increase)/Decrease in other current asset	(2,30,223)	(1,01,584)
Increase / (Decrease) in Sundry Creditors	-	-
Increase/(Decrease) in Current Liabilities	67,25,420	40,42,577
c. <b>Cash generated from Operations</b>	(10,64,158)	(9,12,798)
Direct Taxes Paid	-	-
Corporate Dividend tax paid	-	-
<b>Net Cash from operating activities</b>	(10,64,158)	(9,12,798)
<b>B. Cashflow from investing activities</b>		
Purchase of fixed assets (including Capital Work in Progress)	-	-
Sale/Redemption/(purchase) of Current Investment (net)	-	-
Increase in Non - Current Investment	-	-
<b>Net Cash from / (used in) investing activities</b>	-	-
<b>C. Cashflow from financing activities</b>		
Proceeds from Long Term Borrowings	-	-
Repayment of Long-Term Borrowings	-	-
Increase/Decrease in Working Capital Facility (Net)	-	-
Finance Cost	(269)	(214)
<b>Net Cash from (used in) financing activities</b>	(269)	(214)
<b>Net increase /(Decrease) in Cash and Cash equivalent: - [A+B+C]</b>	(10,64,426)	(9,13,013)
Cash and Cash equivalent at beginning of the year	4,80,918	12,42,518
Cash and cash equivalent at the end of the year	(5,83,509)	3,29,505
(Cash and cash equivalent represent Cash and Bank Balances)		

Significant Accounting Policies and General notes are given in Note No.  
**BOTHRA METALS AND ALLOYS LIMITED**

For and on behalf of the Board of Directors



**SUNDERLAL LIKHMICHAND BOTHRA**  
 Designation : Managing Director  
 DIN : 00737982

Date: 14/11/2022  
 Place: Mumbai

Note : Accounts were prepared by Interim Resolution Professional team and for the sake of compliance part board is adopted the financial accounts & signed.