



Alankit LIMITED

Date: 30/05/2022

To,
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P.J Towers, Dalal Street
Mumbai - 400001
Security Code No. : 531082

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
C-1, Block G, Bandra - Kurla Complex,
Bandra (E),
Mumbai - 400051
Security Code No. : ALANKIT

Sub: Outcome of the meeting of Board of Directors of the Company held today, the 30th May, 2022 at 03:30 P.M.

Dear Sir,

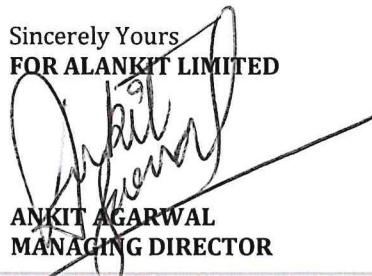
We are pleased to inform you that the Board of Directors of the company at its meeting held on **30th May, 2022**, have considered the following businesses:

1. The Board considered and adopted the Standalone Audited Financial Statements of the Company for the 4th quarter and financial year ended 31st March, 2022 along with the Audited Balance Sheet and Auditors' Report.
2. The Board considered and adopted the Consolidated Audited Financial Statements of the Company for the 4th quarter and financial year ended 31st March, 2022 along with the Audited Balance Sheet and Auditors' Report.
3. The Board took a note of appointment of Mr. Sachin Narang as Company Secretary and Compliance officer of the Company w.e.f 07th May, 2022 to fill the casual vacancy caused by resignation of Ms. Ritu Tomar.
4. A Search and seizure operation u/s 132 of the Income Tax Act, 1961 was conducted by the Income Tax department from 18.10.2019 to 23.10.2019 on the company. The assessment proceedings u/s 153A and 143(3) of the I.T. Act, 1961 was completed on 24.05.2022. The company received demand notices under section 156 of the Income Tax Act, 1961 with respect to assessment years 2010-11 to 2020-21 amounting to Rs.17460.95 Lacs. The company is in the process of filing appeal with Appellate Authority against the additions made and appeal will be filed within time allowed by law. The management is of the opinion that no liability is likely to arise from these additions after decision of the appellate authorities.
5. The Board approve the investment in subsidiary company i.e M/s Verasys Technologies Pvt Ltd of upto Rs. 50Crores subject to regulatory approval (if any).

The meeting of the Board of Directors commenced at 03.30 P.M. and concluded at 04:30 P.M.

You are requested to take note of the same.

Sincerely Yours
FOR ALANKIT LIMITED


ANKIT AGARWAL
MANAGING DIRECTOR

Page 1 of 1

2070522016

CIN : L74900DL1989PLC036860

Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi -110055, India

Corporate Office : Alankit House, 4E/2, Jhandewalan Extension, New Delhi -110055, India

Phone : +91-11-4254 1234 / 2354 1234 | Fax : +91-11-2355 2001 | Website : www.alankit.in | email : info@alankit.com, investor@alankit.com

Listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE)



Alankit LIMITED

Date: 30/05/2022

30th May, 2022

To,
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P.J Towers, Dalal Street
Mumbai – 400001
Security Code No. : 531082

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
C-1, Block G, Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400051
Security Code No. : ALANKIT

Sub: Declaration- Disclosure pursuant to Reg 33(2) (a) of SEBI (LODR), 2015

Dear Sir,

In compliance with the Regulation 33(2)(a) of SEBI (LODR), 2015 (as amended), we hereby confirm and declare that, the financial statements (standalone and consolidated) of the Company, for the financial year ended on 31st March, 2022, do not contain any false or any misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking You,
FOR ALANKIT LIMITED

GAURAV MAHESHWARI
CHIEF FINANCIAL OFFICER

Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Alankit Limited

Opinion

We have audited the accompanying standalone quarterly financial results of Alankit Limited (the company) for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 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 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 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.

Emphasis of Matter

(a) We draw attention to Note no. 3 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

(b) We draw attention to note no. 4 to the standalone financial statements which describes that Income Tax demands aggregating to Rs. 17460.95 Lacs for the assessment years 2010-11 to 2020-21 have been received by the company and that the company will be contesting the demands and no liability is likely to arise, in the opinion of the management, on finalization.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 standalone financial results that give a true and fair view and are 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 Company's financial reporting process.

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 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 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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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.



B. K. SHROFF & CO.

Chartered Accountants

3/7-B, Asaf Ali Road,
1st Floor, Flat No. 4,
New Delhi - 110002.

Phones : 23271407, 23284825, 23284826
23270362, 42831400

E-mail : bkshroffdelhi@yahoo.com
bkshroffdelhi@rediff.com

- Obtain an understanding of internal control 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 the company's internal control.
- 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 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 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 financial results 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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 Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.



Place: New Delhi

Date: 30/05/2022

UDIN: 22085128AJXBSJ5769

For B K Shroff & Co.
Chartered Accountants
Firm Registration No 302166E

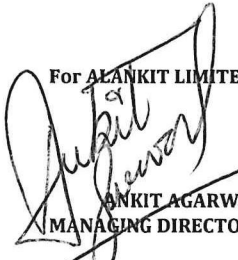
Sanjiv Aggarwal
Sanjiv Aggarwal
Partner

Membership Number: 085128

ALANKIT LIMITED						
CIN:L74900DL1989PLC036860						
Regd. Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055						
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022						
S.no	PARTICULARS	(₹ In Lacs except per share data)				
		Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	2,368.05	2,571.83	2,351.63	10,376.44	10,319.69
	Other Income (net)	256.55	9.84	73.04	277.92	110.31
2	Total Income	2,624.60	2,581.67	2,424.67	10,654.36	10,430.00
3	Expenses					
	Purchases of stock in trade	447.35	319.00	356.22	1,206.11	924.18
	Changes in Inventories of stock in trade	80.22	(23.35)	30.30	60.86	32.80
	Employee benefits expenses	1,105.71	1,148.14	1,305.98	5,243.69	6030.84
	Finance Cost	40.74	34.90	41.38	144.20	158.27
	Depreciation & Amortisation expense	177.97	179.89	102.81	716.83	349.65
	Other expenses	606.49	474.04	428.95	1,854.55	1625.48
4	Total Expenses	2,458.49	2,132.62	2,265.65	9,226.23	9,121.22
5	Profit before tax	166.10	449.05	159.02	1,428.13	1,308.78
6	Tax expenses:					
	Current tax	71.12	146.61	5.49	485.81	379.32
	Earlier year taxes	-	-	(5.58)	-	(101.01)
	MAT credit receivable	-	-	-	-	-
	Deferred tax	(28.73)	(11.24)	60.46	(63.98)	24.41
	Total tax Expense	42.40	135.37	60.37	421.83	302.72
7	Net Profit for the period	123.71	313.68	98.65	1,006.30	1,006.06
8	Other Comprehensive Income / (Losses)					
	Items that will not be reclassified subsequently to the statement of profit and loss					
	Remeasurement of defined employee benefit plans	166.45	(10.38)	(98.73)	131.65	(48.85)
	Changes in fair values of investments in equities carried at fair value through OCI	-	-	-	-	-
	Income Tax on items that will not be reclassified subsequently to the statement	(48.47)	3.02	28.75	(38.34)	14.22
	Items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
	Exchange differences in translating the financial statement of a foreign operation	-	-	-	-	-
	Income Tax on items that will be reclassified subsequently to the statement of profit & Loss	-	-	-	-	-
9	Total Other Comprehensive Income / (Losses) (net of tax)	117.98	(7.36)	(69.98)	93.31	(34.62)
	Total Other Comprehensive Income for the Period	241.69	306.32	28.67	1,099.62	971.44
	Total Paid up share capital equity shares (Face value of Re. 1 each full paid)	1429.58	1429.58	1429.58	1429.58	1429.58
	Other Equity (Excluding Revaluation Reserves)				8633.94	7820.23
	Earning per equity share (face value Re.1/- each)					
	Basic	0.09	0.22	0.07	0.70	0.70
	Diluted	0.09	0.22	0.07	0.70	0.70

NOTES:

- The above standalone audited financial results of the company for the year ended 31st March 2022 have been reviewed by the audit committee and approved by the board at their respective meetings held on 30th May, 2022. Audit under regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditor with Unmodified Opinion.
- The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act 2013
- Following outbreak of COVID-19 pandemic globally and in India, the company has adopted measures to curb the spread of infections in order to protect its employees and business continuity with minimal disruption. Considering that the company is in the business of e-governance services, the company's operations have not been much impacted and all its services are operating normally. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results and the management will continue to closely monitor any material changes to future economic conditions.
- A Search and seizure operation u/s 132 of the Income Tax Act,1961 was conducted by the Income Tax department from 18.10.2019 to 23.10.2019 on the company. The assessment proceedings u/s 153A and 143(3) of the I.T. Act,1961 was completed on 24.05.2022 the company received demand notices under section 156 of the Income Tax Act, 1961 with respect to assessment years 2010-11 to 2020-21 amounting to Rs.17460.95 Lacs. The company is in the process of filing appeal with Appellate Authority against the additions made and appeal will be filed within time allowed by law. The management is of the opinion that no liability is likely to arise from these additions after decision of the appellate authorities.
- Figures for the quarter ended 31st March 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.
- The company's business activities falls in to the following Segment: Product and Service, therefore segment reporting as per Ind AS-108 is furnished.
- Figures have been re-grouped/ re-classified to make them comparable to the current figures wherever necessary.

For ALANKIT LIMITED

ANKIT AGARWAL
 MANAGING DIRECTOR

Date : 30.05.2022

Place: New Delhi

ALANKIT LIMITED
Regd. Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022 (₹ in Lacs)

Particulars	Standalone		Consolidated	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
ASSETS				
Non-Current Assets				
(a) Property, plant and equipments	1,594.95	1,716.78	1,896.12	1,894.76
(b) Goodwill	2,459.22	2,459.22	5,039.82	2,489.82
(c) Intangible assets	1,737.52	2,326.97	1,790.34	2,419.10
(d) Intangible under development	-	-	12.83	10.71
(c) Financial Assets				
(i) Investments	4,068.55	4,068.55	564.45	56.08
(ii) Other Non Current financial assets	73.45	-	3,876.71	266.29
(f) Other non - current assets	432.84	330.60	432.84	330.60
Total Non- Current Assets	10,366.53	10,902.12	13,613.12	7,467.36
Current Assets				
(a) Inventories	184.88	245.74	1,066.91	446.90
(b) Financial Assets				
(i) Trade receivables	5,283.57	3,431.88	4,615.00	3,461.47
(ii) Cash and cash equivalents	144.50	200.80	1,545.79	616.24
(ii) Bank balance other than (ii) above	57.67	88.14	699.70	127.13
(iv) Loans	40.00	-	-	-
(c) Current tax assets (net)	71.02	62.73	107.06	90.41
(d) Other current assets	421.04	607.15	4,479.85	4,331.98
Total current assets	6,202.67	4,636.44	12,514.32	9,074.13
TOTAL ASSETS	16,569.20	15,538.56	26,127.44	16,541.49
EQUITY AND LIABILITIES				
Equity				
(a) Share capital	1,429.58	1,429.58	1,429.58	1,429.58
(b) Other equity	8,633.94	7,820.23	11,893.44	8,002.10
(c) Non Controlling Interest			1,148.93	405.48
Total Equity	10,063.52	9,249.81	14,471.95	9,837.16
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Long-term borrowings	740.02	893.88	740.02	893.88
(ii) Other financial liability	960.59	1,229.64	960.59	1,229.64
(b) Provisions	154.74	222.52	192.91	234.35
(c) Deferred tax liabilities (net)	619.40	645.05	655.29	658.78
Total non-current liabilities	2,474.76	2,991.09	2,548.81	3,016.65
Current liabilities				
(a) Financial liabilities				
(i) Short-term borrowings	1,223.53	498.82	1,347.07	498.82
(ii) Trade payables				
Total outstanding dues to MSME	983.75	990.96	1,393.86	1,191.49
(iii) Other financial liability	202.64	217.63	252.55	254.93
(b) Other current liabilities	1,252.96	1,368.55	5,805.52	1,539.19
(c) Provisions	31.82	30.73	34.39	32.10
(d) Current tax liabilities (net)	336.23	190.97	273.27	171.15
Total current liabilities	4,030.92	3,297.66	9,106.68	3,687.68
TOTAL EQUITY AND LIABILITIES	16,569.20	15,538.56	26,127.44	16,541.49

For ALANKIT LIMITED


ANKIT AGARWAL
MANAGING DIRECTOR

Date : 30.05.2022
Place: New Delhi

ALANKIT LIMITED					
CIN:L74900DL1989PLC036860					
Regd. Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055					
STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022 (₹ in Lacs)					
Particulars	Quarter Ended 31.03.2022	Quarter Ended 31.12.2021	Quarter Ended 31.03.2021	Year Ended 31.03.2022	Year Ended 31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a. Segment A- E-Governance services	2,175.04	2,203.70	1,994.90	9,338.71	9,412.66
b. Segment B-E-Governance Product sale	449.56	377.97	429.77	1,315.65	1,017.34
c. Unallocated		-	-	-	-
Total	2,624.60	2,581.67	2,424.67	10,654.36	10,430.00
Less: Inter Segment Revenue		-	-	-	-
Net Sales/Income from Operations	2,624.60	2,581.67	2,424.67	10,654.36	10,430.00
2. Segment Results (Profit/ loss before Tax and Interest from each Segment)					
a. Segment A- E-Governance services	453.77	593.31	264.00	2,272.36	1,799.92
b. Segment B-E-Governance Product sale	(72.75)	69.53	36.45	11.32	13.70
c. Unallocated		-	-	-	-
Total	381.02	662.84	300.45	2,283.68	1,813.62
Less: i) Interest	36.94	33.90	38.62	138.72	155.20
ii) Other Un-allocated Expenditure net off	177.98	179.89	102.81	716.83	349.65
iii) Un-allocable Income		-	-	-	-
Total Profit Before Tax	166.10	449.05	159.02	1,428.13	1,308.77
3. Capital Employed					
(Segment Assets-Segment Liabilities)					
a. Segment A- E-Governance services Assets	16,258.78	16,782.21	15,081.42	16,258.78	15,081.42
a. Segment A- E-Governance services Liabilities	6,391.61	7,295.36	6,238.81	6,391.61	6,238.81
Capital Employed -Segment A	9,867.18	9,486.85	8,842.61	9,867.18	8,842.61
b. Segment B- E-Governance Product sale Assets	310.41	440.08	457.14	310.41	457.14
b. Segment B- E-Governance Product sale Liabilities	114.07	105.11	49.94	114.07	49.94
Capital Employed -Segment B	196.34	334.97	407.20	196.34	407.20
Total	10,063.52	9,821.82	9,249.81	10,063.52	9,249.81

Date : 30.05.2022

Place: New Delhi

For ALANKIT LIMITED

 ANKIT AGARWAL
 MANAGING DIRECTOR

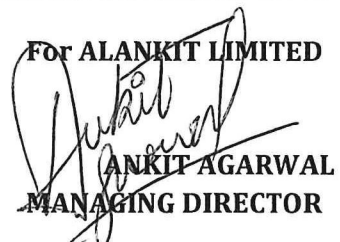
ALANKIT LIMITED**CIN:L74900DL1989PLC036860**

Regd. Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055

Standalone Cash Flow Statement For the year ended March 31, 2022**(₹ in Lacs)**

Particulars	For the Year ended March 31,2022	For the Year ended March 31,2021
A. Cash Flow from Operating Activities		
Net Profit before Tax	1,428.13	1,259.93
Add : Adjustments for		
Depreciation	716.83	349.65
Gratuity Expenses	64.97	88.66
Interest & Finance Exp. on Short Term Borrowings	138.72	66.20
Finance Expenses on Deffered Securities	98.37	190.56
Total	2,447.02	1,955.00
Less: Gain on sale of Fixed Assets	1.09	-
Interest Income of Deffered Securities	34.80	58.21
Operating Profit before Working Capital changes	2,411.13	1,896.79
Adjustments for change in Working Capital		
Decrease/ (Increase) in Trade & Other Receivables	(1,914.72)	1,436.18
Decrease / (Increase) in Inventories	60.86	32.80
Increase/ (Decrease) in Trade & Other Payables	(346.04)	(1,577.99)
Cash generated from operations	211.23	1,787.78
Direct Taxes paid	(338.96)	(430.76)
Net Cash from Operating Activities	(127.73)	1,357.02
B. Cash Flow from Investing Activities		
Sale/(Purchase) of Fixed Assets	(4.45)	(33.41)
Intangible assets under development	-	(345.21)
Sale/(Purchase) of Investments	-	(1,229.80)
Net Cash from Investing Activities	(4.45)	(1,608.42)
C. Cash Flow from Financing Activities		
Proceeds\ (repayment) against Working Capital Borrowings	663.90	6.04
Proceeds\ (repayment) against Long Term Borrowings	(153.86)	138.13
Interest & Finance Exp. on Short Term Borrowings	(138.72)	(66.20)
Unsecured Loans given to Corporate bodies	(40.00)	-
Dividend paid	(285.92)	(285.92)
Net Cash from Financing activities	45.40	(207.95)
Net Increase/ (Decrease) in cash or cash equivalents	(86.78)	(361.65)
Cash or cash equivalents (Opening balance)	288.94	650.59
Cash or cash equivalents (Closing balance)	202.16	288.94

For ALANKIT LIMITED


ANKIT AGARWAL
MANAGING DIRECTOR

Date : 30.05.2022

Place: New Delhi

Independent Auditor's Report on the Quarterly and Year to Date Consolidated 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
Alankit Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Alankit Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

i. includes the results of the following entities:

- a) Alankit Limited (Holding company)
- b) Alankit Technologies Limited (Subsidiary)
- c) Alankit Forex India Limited (Subsidiary)
- d) Verasys Technologies Private Limited (Subsidiary)
- e) Alankit Insurance Brokers Limited (Subsidiary)
- f) Alankit Imaginations Limited (Subsidiary)

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention

(a) To Note no. 3 to the consolidated financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

(b) We draw attention to note no. 4 to the consolidated financial statements which describes that Income Tax demands aggregating to Rs. 18627.11 Lacs for the assessment years 2010-11 to 2020-21 have been received by the group and that the group is contesting/ will be contesting the demands and no liability is likely to arise, in the opinion of the management, on finalization.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards 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. The respective Board of Directors of the companies included in the Group 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



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

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 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.

As part of an audit in accordance with SAs, 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.
- 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 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 Group 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 results of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the 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 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.

