



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED STANDALONE  
QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ALIROX ABRASIVES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ALIROX ABRASIVES LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MATHUR GUPTA AND ASSOCIATES**  
**Chartered Accountants**  
**(FRN: 003962N)**



**[Pradeep Dayal Mathur]**  
**Partner**  
**M. No. 082990**

**UDIN No: 22082990AOSZDV5242**

**Place: New Delhi**  
**Date: August 10, 2022**

ALIROX ABRASIVES LIMITED  
CIN:-L74899DL1944PLC000759

Regd. Office : 4, SCINDIA HOUSE, NEW DELHI-110001  
Corporate Office:6G (6th Floor) & 7A (7th Floor), Hansalaya Building, 15, Barakhamba Road New Delhi 110001  
Phone:-011-4568625,011-41070069, Email:succit@dalmiarf.com,acml@dalmiadelhi.com  
Website: www.alirox.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022  
(Amount in Lacs)

Sl. No.	Particulars	STANDALONE			
		Quarter Ended		Year Ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Unaudited*	Unaudited	Audited	
I	Income from operations	15.00	10.00	10.00	45.60
II	Other income	-	6.27	1.72	29.32
III	<b>Total Income (I+II)</b>	<b>15.00</b>	<b>16.27</b>	<b>11.72</b>	<b>74.92</b>
IV	<b>EXPENSES</b>				
	Cost of materials consumed				
	Purchases of Traded Goods & Services				
	Change in inventories of finished goods, work-in-progress and stock-in-trade				
	Employees benefits expense	9.54	11.21	7.04	37.67
	Finance Cost				
	Depreciation and amortisation expense	2.79	3.60	3.56	14.28
	Electricity charges	1.35	0.46	0.66	2.34
	Other Expenditure	0.98	5.34	0.30	9.68
	<b>Total Expenses (IV)</b>	<b>14.66</b>	<b>20.60</b>	<b>11.65</b>	<b>63.96</b>
V	<b>Profit/(Loss) before exceptional items &amp; tax (III-IV)</b>	<b>0.34</b>	<b>(4.33)</b>	<b>0.08</b>	<b>10.96</b>
VI	<b>Tax Expense</b>				
	Current tax	0.88	(0.16)	0.76	5.40
	Deferred tax (credit)/charge	(0.71)	(0.92)	(0.91)	(3.63)
	Income Tax for earlier years		(0.74)		(0.74)
	<b>Total Tax Expenses (VI)</b>	<b>0.17</b>	<b>(1.82)</b>	<b>(0.15)</b>	<b>1.03</b>
VII	<b>Net Profit for the period (V-VI)</b>	<b>0.17</b>	<b>(2.51)</b>	<b>0.23</b>	<b>9.93</b>
VIII	<b>Other Comprehensive Income (OCI)</b>				
a.	<b>Items that will not be reclassified to profit or loss</b>				
	-Re-measurement gain/(losses) on investment	2,183.54	(738.64)	1,073.48	144.78
	-Income Tax relating to items that will not be reclassified to profit & loss				
b.	<b>Items that will be reclassified to profit or loss</b>				
	-Income Tax relating to items that will be reclassified to profit & loss				
	<b>Total other comprehensive income</b>	<b>2,183.54</b>	<b>(738.64)</b>	<b>1,073.48</b>	<b>144.78</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>2,183.71</b>	<b>(741.18)</b>	<b>1,073.71</b>	<b>154.71</b>
X	<b>Paid-up equity share capital (Face Value Per Share Rs. 10/-)</b>	<b>24.00</b>	<b>24.00</b>	<b>24.00</b>	<b>24.00</b>
XI	<b>Earning Per Share (of Re. 10/- each) (not Annualised)</b>				
	(a) Basic	0.10	(1.95)	0.09	4.14
	(b) Diluted	0.10	(1.95)	0.09	4.14

Note: \*Refer Note 3

**Notes to standalone financial results :**

- The above Standalone financial results of Alirox Abrasives Limited were reviewed by the Audit Committee of Board and subsequently approved by the Board of Directors on 10.08.2022
- These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out an audit of these results for the year ended March 31, 2022 and a limited review for the quarter ended June 30, 2022 and have issued unmodified reports on such results
- The figures in the Standalone financial results for the quarter ended 31st March 2022 are balancing figures between audited figures of the full financial year ended March 31, 2022, and the published year to date figures upto the third quarter ended Dec 31 2021.
- The Company has only one segment and accordingly, the disclosure requirements of Indian Accounting Standard (Ind AS-108) "Operating Segments", are not applicable
- As on 30th June 2022, the Company's subsidiary Adhirath Power & Holdings Pvt. Ltd. is holding 20% equity stake in Hareon Dalmia Solar Private Limited (Joint Venture). During the year 2018, Kechar Power Limited (The Affiliate Co. and party to the JV agreement) had given notice for breach of the joint venture agreement for delay/ failure on account of non fulfillment of its obligations under the JV agreement. As per Ind AS-31, venture shall recognise investment in joint venture as per equity method, but due to non-availability of financial statements of Hareon Dalmia Solar Private Limited, the Company is unable to consolidate the accounts of above in terms of Ind AS-31.
- No provision for diminution in the value of investment in Hareon Dalmia Solar Private Limited is made at this stage by the Company, since the expected realizable amount is more than the carrying amount.
- During the previous year, Company had made investment in 6% Unsecured Optionally Convertible Debentures of Rs.1,00,00,000/- in its Wholly Owned Subsidiary, Adhirath Power & Holdings Private Limited. As per the terms of issue, interest is payable by subsidiary company only upon distributable cash profits. In the absence of distributable cash profit in subsidiary company, interest has not been accounted for the current reporting period.
- The results of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
- Figures have been regrouped/rearranged wherever considered necessary
- The financial results for the quarter ended 30th June 2022, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting"
- The results of the Company are also available on stock exchange websites, www.msci.in and on the Companies website www.alirox.com.

Place : New Delhi  
Dated : 10.08.2022



For and on behalf of the Board of Directors

Leena Rastogi  
Whole Time Director & CEO  
DIN:03575675





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED  
CONSOLIDATED QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ALIROX ABRASIVES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ALIROX ABRASIVES LIMITED** ("the Parent") and its subsidiary "Adhirath Power & Holdings Private Limited" (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.





5. The consolidated unaudited financial results include the interim financial information of abovementioned subsidiary which have neither been reviewed by us nor by their auditors, whose interim financial information reflects total revenue NIL for the quarter ended June 30, 2022, total profit after tax of INR (510)/- for the quarter ended June 30, 2022 and total comprehensive income of NIL for the quarter ended June 30, 2022, as considered in the Statement. As explained in note 5 to the Statement, the results of "Hareon Dalmia Solar Private Limited", Joint Venture of "Adhirath Power & Holdings Private Limited", were not consolidated by "Adhirath Power & Holdings Private Limited" in their results because of dispute and therefore have not been included in the enclosed consolidated results. Our opinion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of wholly owned subsidiary is based solely on the information furnished to us by the management.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

**For MATHUR GUPTA AND ASSOCIATES  
Chartered Accountants  
(FRN: 003962N)**

**[Pradeep Dayal Mathur]  
Partner  
M. No. 082990**



**UDIN No: 22082990AOTAPQ1664**

**Place: New Delhi  
Date: August 10, 2022**

ALIROX ABRASIVES LIMITED  
CIN:-L74899DL1944PLC090759

Regd. Office : 4, SCINDIA HOUSE, NEW DELHI-110001

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Website: www.alirox.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Amount in Lacs)

Sl. No.	Particulars	CONSOLIDATED			
		Quarter Ended		Year Ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited*	Unaudited*	Unaudited*	Audited
I	Income from operations	15.00	10.00	10.00	45.60
II	Other income		6.27	1.77	29.37
III	Total Income (I+II)	15.00	16.27	11.77	74.97
IV	EXPENSES				
	Cost of materials consumed				
	Purchases of Traded Goods & Services				
	Change in inventories of finished goods, work-in-progress and stock-in-trade				
	Employees benefits expense	9.54	11.21	7.04	37.67
	Finance Cost				3.88
	Depreciation and amortisation expense	2.79	3.60	3.56	14.28
	Electricity charges	1.35	0.46	0.66	2.34
	Other Expenditure	0.99	5.78	0.39	10.13
	Total Expenses (IV)	14.66	21.04	11.65	68.29
V	Profit/(Loss) before exceptional items & tax (III-IV)	0.34	(4.77)	0.12	6.68
VI	Tax Expense				
	Current tax	0.88	(0.16)	0.76	5.40
	Deferred tax (credit)/charge	(0.71)	(0.92)	(0.91)	(3.63)
	Income Tax for earlier years		(0.90)		(0.90)
	Total Tax Expenses (VI)	0.17	(1.98)	(0.15)	0.87
VII	Net Profit for the period (V-VI)	0.17	(2.80)	0.27	5.81
VIII	Other Comprehensive Income (OCI)				
a.	Items that will not be reclassified to profit or loss				
	-Re-measurement gain/(losses) on investment	2,183.54	(738.64)	1,073.48	144.78
	-Income Tax relating to items that will not be reclassified to profit & loss				
b.	Items that will be reclassified to profit or loss				
	-Income Tax relating to items that will be reclassified to profit & loss				
	Total other comprehensive income	2,183.71	(738.64)	1,073.48	144.78
IX	Total Comprehensive Income for the period (VII+VIII)	2,183.88	(741.44)	1,073.75	150.59
	Net profit Attributable to				
a)	Owners of the Parent	0.34	2.80	0.27	5.81
a)	Non controlling interest				
	Other Comprehensive Income Attributable to				
a)	Owners of the Parent	2,183.54	738.64	1,073.48	144.78
a)	Non controlling interest				
	Total Comprehensive Income Attributable to				
a)	Owners of the Parent	2,183.71	(741.44)	1,073.75	150.59
a)	Non controlling interest				
X	Paid-up equity share capital (Face Value Per Share Rs. 10/-)	24.00	24.00	24.00	24.00
XI	Earning Per Share (of Rs. 10/- each) (not Annualised)				
	(a) Basic	0.10	(2.08)	0.11	2.42
	(b) Diluted	0.10	(2.08)	0.11	2.42

Note: \* Refer Note 3

Notes to consolidated financial results :

- The above Consolidated financial results of Alirox Abrasives Limited were reviewed by the Audit Committee of Board and subsequently approved by the Board of Directors on 10.08.2022
- These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out an audit of these results for the year ended March 31, 2022 and a limited review for the quarter ended June 30, 2022 and have issued unmodified reports on such results.
- The figures in the Consolidated financial results for the quarter ended 31st March 2022 are balancing figures between audited figures of the full financial year ended March 31, 2022, and the published year to date figures upto the third quarter ended Dec 31 2021.
- The Company has only one segment and accordingly, the disclosure requirements of Indian Accounting Standard (Ind AS-108) "Operating Segments", are not applicable.
- As on 30th June, 2022, the Company's subsidiary Adhirath Power & Holdings Pvt. Ltd. is holding 20% equity stake in Hareon Dalmia Solar Private Limited (Joint Venture). During the year 2018, Keshav Power Limited (The Affiliate Co. and party to the JV agreement) had given notice for breach of the joint venture agreement for delay/ failure on account of non fulfillment of its obligations under the JV agreement. As per Ind AS-31, venture shall recognise investment in joint venture as per equity method, but due to non-availability of financial statements of Hareon Dalmia Solar Private Limited, the Company is unable to consolidate the accounts of above in terms of Ind AS-31.
- No provision for diminution in the value of investment in Hareon Dalmia Solar Private Limited is made at this stage by the Company, since the expected realizable amount is more than the carrying amount.
- During the previous year, Company had made investment in 6% Uncutted Optionally Convertible Debentures of Rs 1.00, 00,000/- in its Wholly Owned Subsidiary, Adhirath Power & Holdings Private Limited. As per the terms of issue, interest is payable by subsidiary company only upon distributable cash profits. In the absence of distributable cash profit in subsidiary company, interest has not been accounted for the current reporting period.
- The results of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
- Figures have been regrouped/rearranged wherever considered necessary.
- The financial results for the quarter ended 30th June 2022, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial Reporting"
- The results of the Company are also available on stock exchange websites, www.nse.in and on the Companies website www.alirox.com

Place: New Delhi  
Dated : 10.08.2022



For and on behalf of the Board of Directors

Leena Bhandari  
Whole Time Director & CEO  
DIN:03578678

