

## Independent Auditors' Review Report on Unaudited Standalone Quarterly Results

## The Board of Directors

Alpha Hi-Tech Fuel Limited,
Station Road, Lakhtar,
Surendra Nagar, Gujarat - 382775

We have reviewed the accompanying unaudited standalone financial results of Alpha Hi-Tech Fuel Limited (hereafter the Company) for the quarter ended on $31^{\text {st }}$ December, 2018 (the financial results) except for the disclosures with regards to 'public shareholding' and 'promoters and promoter group shareholding', which have been traced from disclosures made by the management and have not been reviewed by us.

Preparation of these financial results is the responsibility of the management of the Company, pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Recognition and Measurement principles laid down in Accounting Standard for Interim Financial Reporting 'IND-AS 34', prescribed under section 133 of the Companies Act, 2013 and the rules framed thereunder, and the accounting principles generally accepted in India. The said financial results have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the financial results, in accordance with the Standard on Review Engagement (SRE) 2400, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review 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.

Without modifying our review report, we draw your attention to Note 5 to the financial results, regarding the accumulated losses illustrating a substantial erosion in its net worth. However, the financial results have been prepared on a going concern basis, pursuant to the decision of the Board of Directors based on the basis of a strategic future plan.

Based on our review conducted and to the best of our information and according to the explanations given to us, nothing has come to our attention (except as aforesaid) that causes us to believe that the accompanying financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30-11-2015, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5-7-2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## For Manoj Mehta \& Co



