

04th September, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai-400001.

Scrip code/Scrip ID: 543937/ALPHAIND

Sub: 04th Annual Report for the Financial Year 2023-24 along with Notice of AGM under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations').

Dear Sir/Madam,

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We are enclosing herewith Annual Report for the Financial Year 2023-24 of the Company. Which is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories. The same is also available on the website of the Company at www.alphalogicindustries.com.

This is for your information and record.

Thanking You.

Yours faithfully,

For Alphalogic Industries Limited

Aayushi Khandelwal
Company Secretary and Compliance Officer



ANNUAL REPORT

2023-24

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CORPORATE INFORMATION

Board of Directors

Mr. Vedant Goel

Mr. Montubhai Gandhi

Ms. Krina Gandhi

Mr. Anshu Goel

Mr. Rohan Kishor Wekhande

Mr. Amar Raykantiwar

Managing Director

Executive Director & CEO

Executive Director & CFO

Non-Executive Director

Non-Executive Independent Director

Non-Executive Independent Director

CIN

U01100PN2020PLC194296

Stock Exchange Listing

SME Platform Of BSE Limited

Registered Office

405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune - 411014 India.

Corporate Office

207, Kohinoor B Zone

Old Mumbai-Pune Highway

Chinchwad, Pune - 411019

Maharashtra, India.

Factory

164/1, Plot No. 6 Alankapuram
Road Wadmukhwadi, Pune - 412105
Maharashtra, India

Statutory Auditors

Patki & Soman Chartered Accountants
101, 102, Permesh Plaza, 1213 Sadashiv Peth
Near Hatti Ganpati, Pune - 411030.

Secretarial Auditors

Anuradha Acharya & Co.
JB-6B, Swarg Ashram Rd, Hari Enclave,
Hari Nagar, New Delhi, Delhi 110064.

Company Secretary

Ms. Aayushi Khandelwal

Bankers

IDFC First Bank Limited

Registrar & Share Transfer Agent

Cameo Corporate Services Limited
Subramanian Building, Club House Road, Chennai - 600 002, India
Email:- investor@cameoindia.com

FROM OUR MD'S DESK

Dear Shareholders,

As the Managing Director of Alphalogic Industries Limited, it is my privilege to present to you the Annual Report for the Financial Year 2023-24.

Reflecting on the past year, I am filled with gratitude and pride for the strides Alphalogic Industries Limited has made. The financial year 2023-24 has been pivotal, marked by significant milestones and sustained growth.

Founded in 2020 by industry veterans, Alphalogic Industries Limited has swiftly established itself as a leading provider of innovative storage solutions. Our dedication to excellence and relentless pursuit of innovation have enabled us to expand our market presence and solidify our position as a trusted partner to our customers.

A major highlight of the year was our successful listing on the stock exchange on July 14, 2023. This achievement is the culmination of years of hard work, dedication, and strategic planning. I extend my deepest thanks to all our shareholders for their unwavering support and confidence in our company. Your belief in our vision has been crucial in driving our progress.

I am also pleased to share that Alphalogic Industries Limited was honoured with the prestigious "Industrial Racking and Storage Solutions Leader" award by Times Power Brands 2023.

Looking forward, I am optimistic about the future of Alphalogic Industries Limited. The trust of our clients, the dedication of our employees, and the strength of our capabilities give me great confidence in our ability to continue delivering exceptional value and making a lasting impact.

Throughout the fiscal year, we have witnessed remarkable growth across various areas. Our revenue has increased significantly, driven by strong demand for our products and services. This growth is a testament to the innovative spirit and exceptional talent within our organisation.

I would like to take this opportunity to acknowledge the outstanding contributions of our engineers, designers, and associates. Their hard work, dedication, and expertise have been instrumental in driving our success. I also want to express my sincere gratitude to our management team for their tireless efforts in developing and expanding our business. Their strategic leadership and innovative thinking have been invaluable.

Finally, I would like to thank my fellow board members for their guidance and support. Their wisdom and insights have been essential in steering our company on the right course.

Once again, I extend my sincere gratitude to our shareholders, employees, customers, and business partners for their unwavering support. Together, we have laid a strong foundation for the future of Alphalogic Industries Limited. I am confident that our collective efforts will continue to drive us towards even greater success in the years to come.

Mr. Vedant Goel
Managing Director

VISION AND MISSION

Our Vision

“To be a globally recognised leader of innovative, high-quality industrial storage and racking systems that help our customers to improve their efficiency, productivity, sustainability, and create a positive impact on society.”

Our Mission

At Alphalogic Industries Limited, our mission is to lead the industry as a globally recognized provider of innovative and high-quality industrial storage and racking systems. We are dedicated to helping our customers improve their efficiency, productivity, and sustainability while creating a positive impact on society. Through continuous innovation, meticulous craftsmanship, and exceptional customer service, we strive to develop and deliver cutting-edge storage solutions that exceed our customers' expectations. We are committed to understanding and addressing the unique challenges faced by businesses across various sectors, and to providing them with tailored solutions that optimize their storage capabilities, streamline operations, and contribute to a more sustainable future. Our mission is to be a trusted partner, supporting our customers' growth and success by providing reliable, durable, and environmentally responsible storage solutions that drive operational excellence.

OUR PHILOSOPHY : Q-R-I-S-E

Quality

We strive to deliver the best quality products and services to our customers, and we never compromise on quality.

Relationships

We believe that strong relationships are essential to success, and we work hard to build relationships with our customers, employees, and partners.

Innovation

We are constantly innovating and looking for new ways to improve our products and services. We believe that innovation is the key to staying ahead of the competition.

Service

We are committed to providing our customers with excellent service. We want our customers to be happy with our products and services, and we will do whatever it takes to make sure they are satisfied.

Environment

We are committed to sustainability and environmental responsibility. We believe that we have a responsibility to protect the environment, and we are working to reduce our environmental impact.

BOARD OF DIRECTORS

Mr. Vedant Goel Managing Director



Mr. Vedant Goel is the Managing Director of our Company. He has been on the board of the company since incorporation. He has over 10 years of rich experience in Marketing, Sales, and Management in various industries. He is a highly respected figure in the steel industry due to his deep understanding and insights of the market. Mr. Vedant Goel holds a Bachelor's degree in Commerce from the University of Pune. Mr. Vedant Goel believes that the success of any

company is ultimately dependent on the people who work there. and is committed to creating a positive and supportive work environment where employees can thrive. He also believes that it is important to give back to the community and is actively involved in several social initiatives. He leads the Company with a clear vision to transform the company into a dominant player in the Industrial Storage Industry.

Mrs. Krina Gandhi Executive Director & CFO



Mrs. Krina Gandhi is the Executive Director and CFO of the Company. She is an experienced and accomplished Chief Financial Officer with over 10 years of experience in leading teams and managing finances. She is a strategic thinker with a proven ability to identify opportunities for growth and profitability. Mrs. Krina Gandhi has a Bachelor's degree in Finance and a Master's degree

in Human Resource Development from South Gujarat University. She held a variety of financial positions, including financial analyst, controller, and vice president of finance. In her current role as CFO of Alphalogic Industries Limited, Mrs. Krina Gandhi is responsible for all aspects of the company's financial operations. She oversees the development of the company's financial strategy, manages the company's budget, and ensures that the company complies with all financial regulations. She also leads a team of financial professionals and is responsible for providing financial advice and guidance to the company.

BOARD OF DIRECTORS

Mr. Montubhai Gandhi Executive Director & CEO



Mr. Montubhai Gandhi is Executive Director and CEO of the Company. He is an accomplished leader with over 12 years of experience in the racking and shelving industry. He holds a Bachelor's degree in Mechanical Engineering from prestigious University of Pune. In his current role as CEO of Alphalogic Industries Limited, Mr. Montubhai Gandhi is responsible for the overall management of the company. He oversees the company's manufacturing operations, supply chain, and product development. Mr. Montubhai Gandhi is a strategic thinker with a proven track record of success. He is known for his ability to identify and implement process improvements that enhance efficiency and productivity. He is also a strong advocate for innovation and is always looking for new ways to improve the company's products and services. Mr. Montubhai Gandhi is a passionate leader who is committed to creating a positive work environment. He is known for his fairness and his willingness to listen to the ideas of his employees. He is also a strong advocate for diversity and inclusion and is committed to creating a workplace where everyone feels welcome and valued.

Mr. Anshu Goel Non-Executive Director



Mr. Anshu Goel is the Non-Executive Director of the Company. He has over 18 years of rich and diverse experience in building and running multiple businesses. He holds a degree in Computer Engineering from the prestigious Pune Institute of Computer Technology (PICT), Pune University. Mr. Anshu Goel is a strategic thinker with a proven track record of success and is known for his ability to identify and capitalize on market opportunities. He is also a strong leader with a passion for building and growing businesses. He has been on the board of the company since incorporation. Mr. Anshu Goel gained a name in the startup world in India and created history when the company Alphalogic Techsys Limited, he founded, became the first startup in India to list on BSE Startup Exchange. Under his leadership, the Alphalogic Group has experienced significant growth. The company has expanded its product line, opened new offices, and increased its market share. Mr. Anshu Goel is a visionary leader who is committed to making the Alphalogic Group a leading business group in the Country.

BOARD OF DIRECTORS

Mr. Rohan Wekhande Independent Director



Mr. Rohan Wekhande is a Non-Executive Independent Director of our Company. He is a seasoned professional with over 11 years of experience in the online branding industry. He has worked with startups and corporates, and has a deep understanding of the needs of organizations of all sizes. Mr. Rohan Wekhande is an alumni of FLAME University, and is a mentor to consumer-based startups at the Flame Center for Entrepreneurship & Innovation. He is a passionate advocate for entrepreneurship and innovation, and is committed to helping young businesses succeed. Mr. Rohan Wekhande is a valuable asset to the Company's board of directors. He brings a wealth of experience and knowledge to the board, and his insights are invaluable. He is a strong advocate for the company's mission and values, and he is committed to helping the company achieve its goals.

Dr. Amar Raykantiwar Independent Director



Dr. Amar Raykantiwar is the Non-Executive Independent Director of our Company. He is a renowned practicing Diabetologist based in Pune. He has over 10 years of experience in the field of Medical Science and Diabetes. Dr. Raykantiwar completed his M.B.B.S. from Shri Vasantao Naik Govt. Medical Hospital Yavatmal, and has a DNB (F. Medicine) from Inlaks & Budhrani Hospital, Pune. He has a Post Graduate Diploma in Evidence based diabetes (UK) and is a consultant physician in Silver Birch Multi-Speciality Hospital and Principal of Atharva Diabetes Center, Pune. He is a Member of American Diabetes Association & International Diabetes Federation. In his role as Additional Non-Executive Independent Director, Dr. Raykantiwar provides guidance and oversight to the Board of Directors on matters related to corporate governance, risk management, and compliance.



ALPHALOGIC

ALPHALOGIC INDUSTRIES LIMITED

CIN: U01100PN2020PLC194296

Registered Office: 405, Pride Icon, Near
Columbia Asia Hospital Kharadi Bypass Road,
Pune MH 411014 IN

Website: www.alphalogicindustries.com

NOTICE

NOTICE is hereby given that the Fourth (04th) Annual General Meeting of the members of Alphalogic Industries Limited will be held on Saturday the 28th Day of September 2024 at 04:00 pm through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financials of the Company for the financial year ended 31st March 2024 together with the Report of the Directors and Auditors thereon.

“RESOLVED THAT the Audited Financial Statements of the company for the financial year ended March 31, 2024, together with the report of the Auditors thereon and of Board of Directors be and are hereby considered and adopted.”

2. To appoint the director in place of appointment of Mrs. Krina Gandhi (DIN 09497322) as a director liable to retire by rotation and being eligible to offer herself for re- appointment.

“RESOLVED THAT Mrs. Krina Gandhi (DIN 09497322) who retires by rotation and being eligible to offer herself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation.”

SPECIAL BUSINESS

3. To approve existing as well as new material related party transactions

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act, 2013 (the ‘Act’) read with rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company’s policy on Related Party Transactions, and any other applicable provisions including any amendments thereto for the time being in force, consent of the members of the Company be and is hereby accorded, to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties as prescribed in section 2 (76), in which any of the Director(s) of the Company is interested in any capacity whatsoever, for the purchase and sale of goods & rendering or availing of services, any transfer of resources, services or obligations to meet its objectives/requirements and any such transactions as termed as related party transaction under any law for the time being in force, as the Board may deem fit for the operations of the Company and on such terms and conditions as the Board of Directors may

deem fit, to a maximum aggregate value of Rs. 1,50,00,00,000.00 (Rupees Hundred and Fifty Crore Only) for the F.Y. 2024-25 and thereafter, provided that the said contract(s) /arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT all the material related party transactions entered into by the company during the financial year 2023-24 be and is hereby ratified and approved.”

“RESOLVED FURTHER THAT Mr. Vedant Goel (DIN: 08290832), Director of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board of Directors
For Alphalogic Industries Limited**

**Vedant Goel
Managing Director**

**Place: Pune
Date: 03.09.2024**

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has issued its circular 17/57/2021-CL-MCA dated September 25, 2023 read with circulars dated December 28, 2022, April 8, 2020, April 13, 2020, May 5, 2020, May 05, 2022 (collectively referred to as “MCA Circulars”) and SEBI vide circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (in continuation with other circulars issued in this regard) inter-alia, permitted the holding of AGM through VC / OAVM, without the physical presence of Members. In compliance with the provisions of the Act, Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Circulars issued by the MCA and SEBI, the AGM of the Company is being held through VC / OAVM. The deemed venue for the 04th AGM shall be the Registered Office of the Company.

2. Since the AGM is being held through VC, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by members is not available, as provided in the MCA Circulars and hence the proxy form and attendance slip are not annexed to this notice. Pursuant to the provisions of Sections 112 and 113 of the Act, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations &

Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.alphalogicindustries.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

1. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 05, 2023 read with the MCA Circulars and the SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 13th May, 2022 (the ‘SEBI Circular’):

a) Notice of the AGM along with the Integrated Report for the financial year 2023-24 is being sent to the Members, and to all other persons so entitled in electronic mode only, whose email addresses has been registered with the Company/ Depository Participants (‘DPs’)/ Depository). Members are requested to verify/ update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form.

b) The notice of AGM along with Annual Report will be sent to those members / beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on 30th August 2024.

c) The Notice of the AGM and the Integrated Report for the financial year 2023-24 will be available on the website of the Company www.alphalogicindustries.com, and on the website of Bombay Stock Exchange Limited <https://www.bseindia.com>, in compliance with the MCA Circulars.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 24th September 2024 at 09:00 A.M. and ends on 27th September 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 21st September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e- Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL.

1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual

meeting & voting during the meeting.

3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

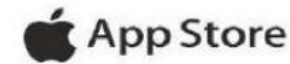
Individual Shareholders holding Securities in demat mode with CDSL.

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.

3. If the user is not registered for Easi/Easiest, option to register is available at: <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

NSDL Mobile App is available on



4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (Holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type

- Individual Shareholders holding securities in demat mode with NSDL

Helpdesk details

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login type

Individual Shareholders holding securities in demat mode with CDSL

Helpdesk details

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

A) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

d) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

e) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

- Now, you will have to click on "Login" button.

After you click on the "Login" button, home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is inactive status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

1. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

2. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

3. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. The Board of Directors has appointed Mr. Anand Acharya [Membership no. ACS 61510; CP Number: 23001, proprietor of Anand Acharya & Associates, Practicing Company Secretaries as a Scrutinizer to scrutinize the voting at the AGM (will be held through VC/OAVM means) and remote e-voting process in a fair and transparent manner.

2. Institutional shareholder (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandacharya@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990/ 1800-224-430 or send a request to Ms. Rimpa Bag at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to alphalogic.cs@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members for E-Voting on the day of the AGM are as under: -

· The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

· Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

· Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

· The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the AGM through VC/OAVM are as under:

Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM · link" placed under "**Join General meeting**" menu against company name. You are required to click on VC/OAVM link placed under join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the Meeting through Laptops for better experience.

Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id,mobilenumber at alphalogic.cs@gmail.com The same will be replied by the company suitably.
- 1. Members can submit their questions in advance with regard to the accounts or any other matter to be placed at the AGM by filling the below given google form at <https://www.alphalogicindustries.com/fourth-agm>.
- 2. Members are requested to send their questions at least 10 days in advance of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
- 3. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.
- 4. Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2024 to 28th September, 2024 (both days inclusive).
- 5. Details of Director retiring by rotation / seeking appointment / re-appointment at the ensuing meeting are provided in the "Annexure" to the Notice pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 and Secretarial Standard on General Meeting ("SS-2"), issued by the Institute of Company Secretaries of India.

**By order of the Board of Directors
For Alphalogic Industries Limited**

**Vedant Goel
Managing Director**

**Place: Pune
Date: 03.09.2024**

Annexure to the Notice

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 3

Pursuant to provisions of Section 188 of the Companies Act, 2013 (the 'Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company's policy on related Party transactions, and any other applicable provisions including any amendments thereto for the time being in force, the Audit Committee of the company and Board at their meeting held on 11th August 2023 have passed the Unanimous Resolution, subject to the approval of members in ensuing Annual General Meeting (AGM) to enter into contract(s)/arrangement(s)/transaction(s) with related parties as prescribed hereunder in which any of the Director(s) of the Company is interested in any capacity whatsoever, for the purchase and sale of goods & services and any such transactions as the Board may deem fit for the operations of the Company and on such terms and conditions as the Board of Directors may deem fit, to a maximum aggregate value of Rs. 1,50,00,00,000/- (Rupees Hundred and Fifty Crores Only) for the F.Y. 2024-25 and thereafter, provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

S. No.	Name of the Company /Body Corporate in which directors are interested.	Maximum amount upto which contract(s)/ arrangement(s)/ transact on(s) with related parties may be provided by the company
1	Alphalogic Techsys Limited	10,00,00,000
2	Neo Mega Steel LLP	50,00,00,000
3	Enlight Infra Market	84,00,00,000
4	Any other Company/Body Corporate/Firms in which any of the Directors or their Relatives are interested.	6,00,00,000

Further, pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015 as amended, it is required to approve the material related party transactions entered into during the year under review by the shareholders. The details of such transaction are mentioned in Form AOC-2 annexed to the Board Report being the part of this annual report.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution as set out in Item No. 3 except to the extent of their shareholding and directorship in the company and its subsidiaries.

The Board of directors recommends the aforesaid Resolution set out at Item No. 3 of the Notice for approval by the shareholders by way of Ordinary Resolution.

**By order of the Board of Directors
For Alphalogic Industries Limited**

**Vedant Goel
Managing Director**

**Place: Pune
Date: 03.09.2024**

BOARD REPORT

Dear Shareholders,

Your Directors are pleased to present the Fourth (04th) Annual Report of Alphalogic Industries Limited (“the Company”) along with the Audited Standalone Financial Statements for the financial year ended March 31, 2024.

1. FINANCIAL RESULTS

The performance of the Company for the financial year 2023-24 is summarized:

(Rs. in Lacs)

Particulars	As on 31st March 2024	As on 31st March 2023
Revenue from Operations and Other Income	4,830.93	1,823.14
Profit/ (Loss) before depreciation and tax	322.38	301.63
Less: - Depreciation	11.00	8.42
Profit/ (Loss) Before Tax	311.38	293.21
Less: - Tax Expenses for Current Year	74.85	73.05
Less: - Deferred Tax	1.95	0.75
Less: - Excess / (Short) provision of earlier years written off	-0.34	-
Profit after Tax	234.92	219.41
Profit / (Loss) Carried to Balance Sheet	234.92	219.41
Earning per share (EPS)		
Basic	2.39	2.51
Diluted	2.39	2.51

2. OPERATIONS

During the year under review, Revenue from Operations and Other Income of the Company stood at Rs. 4,830.93 Lacs in comparison to Rs. 1,823.14 Lacs in the previous year, showing an increase in business activities of the Company.

The Profit before tax has increased by Rs. 18.17 Lacs showing Rs. 311.38 Lacs in current year, which leads to an increase in profit after tax of Rs. 15.51 Lacs showing Net Profit of Rs. 234.92 Lacs.

3. DIVIDEND

Your Board does not recommend any dividend for the financial year 31st March 2024 under review and the profit is ploughed back for the business.

4. AMOUNT TRANSFERRED TO RESERVE

The company has not transferred any amount to any specific reserve fund during the financial year under review.

5. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of Business of the Company during the year under review.

6. DEPOSITS

The Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

6. SHARE CAPITAL

The authorized share capital of the company as on 31st March 2024 was Rs. 11,00,00,000.00 divided into 1,10,00,000 equity shares of Rs. 10 each.

The paid-up share capital of the company as on 31st March 2024 was Rs. 10,18,92,000.00 divided into 1,01,89,200 equity shares of Rs. 10 each.

During the year under review, the authorized share capital of the company has increased from Rs. 5,10,00,000/- divided into 51,00,000 equity shares of Rs. 10 each to Rs. 11,00,00,000/- divided into 1,10,00,000 equity shares of Rs. 10 each on 18th November 2023.

The Company, as per the Ordinary Resolution passed through postal ballot e-voting process issued Bonus Equity shares on 18th November 2023. Company allotted 50,94,600 Bonus Equity shares on 02nd December 2023.

The Company has made a Public Issue of 13,41,600 equity shares listed on the SME Platform of the BSE Limited.

The Company issued Bonus Equity shares on 15th May 2023. Company allotted 34,40,250 Bonus Equity shares on 18th May 2023.

7. HUMAN RESOURCE & EMPLOYEE RELATIONS

Employee relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the co-operation extended by all the employees in maintaining cordial relations.

8. CORPORATE GOVERNANCE

Since your Company's Equity Shares are listed on the SME Platform of BSE Limited and therefore, the provisions of Corporate Governance provisions under SEBI Listing Regulations are not applicable to the Company.

9. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prohibition of Insider Trading (the 'Code') in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in securities by the Board of Directors and Employees of the Company, their immediate relatives and other insiders as defined in the Code. Also, during the period of closure of the trading window, no Employee/ Designated Person is permitted to trade with or without pre-clearance in securities of restricted companies as informed by the Secretarial Department, from time to time. Timely disclosures are made to the Stock Exchanges by the Company. No Employee/ Designated Person is permitted to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to Company, its securities or any other company (listed or proposed to be listed), to any person except where such communication is in furtherance of legitimate purpose, Performance of duties or discharge of legal obligations. The Company periodically monitors and facilitates compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

10. DIRECTORS' RESPONSIBILITIES STATEMENT

To the best of their knowledge and belief, your Directors make the following statements in terms of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013:

- i) That in the preparation of the annual accounts for financial year ended 31st March 2024; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for that period;
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the annual accounts on a going concern basis;
- v) That the Directors have laid down internal financial controls, which are adequate and are operating effectively;
- vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retirement by Rotation

Mrs. Krina Gandhi, Director of the Company retires by rotation in accordance with the provisions of the Articles of Association of the Company and being eligible to offer herself for re-appointment.

The Board recommends her reappointment.

b) Change in Directors

During the year under review:

Mr. Dhananjay Subhash Goel (DIN: 08290798), Mrs. Neha Anshu Goel (DIN: 08290823), Mr. Subhash Tarachand Goel (DIN: 08290780), Mrs. Sushiladevi Subhash Goel (DIN: 08290830) and Mrs. Vandana Sanjay Goel (DIN: 09026502) tendered their resignation from the Board of Directors of the Company with effect from 18th May 2023.

Mr. Amar Raykantiwar having DIN: 09438320 was appointed as Additional Non-Executive Independent Director of the company with effect from 18th May 2023. Subsequently, his appointment was regularized at the Annual General Meeting held on 23rd September 2023.

Disclosures by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e., in Form MBP-1 and declaration as to compliance with the Code of Conduct of the Company. All Independent Directors have also given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act. Details of the proposal for appointment/re- appointment of Directors are mentioned in the Notice of the Annual General Meeting.

c) Appointment of Key Managerial Personnel

During the year under review:

- Mr. Montubhai Gandhi having PAN: A*****804G was appointed as the Chief Executive Officer of the company with effect from 18th May 2023.

- Mrs. Krina Gandhi having PAN: A*****520R was appointed as the Chief Financial Officer of the company with effect from 18th May 2023.

- Mrs. Aayushi Khandelwal having PAN: G*****972F was appointed as Company Secretary and Compliance Officer of the company with effect from 18th May 2023.

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

Your Company does not have any Subsidiaries, Joint Ventures and Associate Companies as at the end of financial year 2023-24.

13. NUMBER OF MEETINGS OF THE BOARD

Nine Meetings of the Board of Directors were held during the financial year 2023-24:

S. No.	Date of Meeting	Directors Present
1	12 th May, 2023	10
2	18 th May, 2023	10
3	12 th June, 2023	6
4	23 rd June, 2023	6
5	11 th July, 2023	6
6	11 th August, 2023	6
7	18 th October, 2023	6
8	02 nd December, 2023	6
9	14 th February, 2024	6

The intervening gap between any two Meetings was within the period prescribed under the Companies Act, 2013.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on February 14, 2024 to review the performance of Non-Independent Directors and the entire Board. The Independent Directors also reviewed the quality, contents and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

14. NUMBER OF MEETINGS OF THE SHAREHOLDERS

S. No.	Type of Meeting	Date of Meeting
1	Resolution passed via Postal Ballot	18th November 2023
2	Annual General Meeting (AGM)	23rd September 2023
3	Extra Ordinary General Meeting (EOGM)	15th May 2023

15. CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and Senior Management and Independent Directors of the Company. All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct.

16. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors and Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

17. COMMITTEES OF THE BOARD

As on March 31, 2024, the Board had Four committees: the audit committee, the nomination and remuneration committee, the stakeholders' relationship committee and the management committee. The committees consist of optimum number of independent directors as required under the Companies Act 2013 and the SEBI (LODR) Regulations, 2015.

A. Composition of Audit Committee

The Board of Directors in its meetings held on May 18, 2023, constituted an Audit Committee in compliance under Section 177 of the Companies Act, 2013, read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, with the following members:

S. No.	DIN/PAN	Name of the Director/KMP	Designation	Category of Director	No. Of Meetings
1	8197194	Rohan Kishore Wekhande	Independent Director	Chairman	4
2	9438320	Amar Raykantiwar	Independent Director	Member	4
3	8290775	Anshu Goel	Non-Executive Director	Member	4

**Company Secretary will act as the Secretary to the Committee.*

During the year under review, Four meetings of the Audit Committee were held on 18th May, 2023 and 11th August, 2023, 07th November, 2023 and 14th February 2024.

B. Composition of Nomination and Remuneration Committee

The Board of Directors in its meetings held on May 18, 2023, constituted a Nomination and Remuneration Committee in compliance under Section 178 of the Companies Act, 2013, read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, with the following members:

S. No.	DIN/PAN	Name of the Director/KMP	Designation	Category of Director	No. Of Meetings
1	8197194	Rohan Kishore Wekhande	Independent Director	Chairman	2
2	9438320	Amar Raykantiwar	Independent Director	Member	2
3	8290775	Anshu Goel	Non-Executive Director	Member	2

**Company Secretary will act as the Secretary to the Committee.*

During the year under review, Two meetings of the Nomination and Remuneration Committee were held on 18th May, 2023 and 14th February 2024.

C. Composition of Stakeholders Relationship Committee

The Board of Directors in its meetings held on May 18, 2023, constituted a Stakeholders Relationship Committee in compliance under Section 178 of the Companies Act, 2013, read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, with the following members:

S. No.	DIN/PAN	Name of the Director/KMP	Designation	Category of Director	No. Of Meetings
1	8197194	Rohan Kishore Wekhande	Independent Director	Chairman	1
2	9438320	Amar Raykantiwar	Independent Director	Member	1
3	8290775	Anshu Goel	Non-Executive Director	Member	1

*Company Secretary will act as the Secretary to the Committee.

During the year under review, One meetings of the Stakeholders Relationship Committee were held on 14th February 2024.

D. Composition of Management Committee

The Board of Directors in its meetings held on September 26, 2020, constituted a Management Committee in compliance with the provision of Section 179 of Companies Act, 2013.

S. No.	DIN/PAN	Name of the Director/KMP	Designation	Category of Director	No. Of Meetings
1	8290832	Vedant Goel	Managing Director	Chairman	4
2	8290823	Anshu Goel	Non-Executive Director	Member	4

*Mrs. Neha Anshu Goel resigned from the Board of Directors and the Management Committee with effect from 18th May 2023.

During the year under review, Four meetings of the Management Committee were held on 18th May, 2023 and 11th August, 2023, 07th November, 2023 and 14th February 2024

18. INTERNAL FINANCIAL CONTROLS

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

20. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the Financial Year 2023-24 were on Arm's Length Basis and were in the Ordinary Course of business. There were no materially significant Related Party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC- 2, is appended as "Annexure A" to the Board report.

21. MATERIAL CHANGES AND COMMITMENT BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE BOARD REPORT

There were no Material Changes and Commitment Between the end of Financial Year and Date of the Board Report.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO

The provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption do not apply to the Company. Accordingly, these particulars have not been provided.

There was no foreign exchange inflow or outflow during the year under review.

23. PARTICULARS OF THE EMPLOYEES AND RELATED DISCLOSURES

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the “Annexure B” forming part of this report.

24. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence

of a director and other matters provided under sub- section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is placed on website of the company at www.alphalogicindustries.com.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of Section 177(9) and Section 177(10) of the Act the Board of Directors of the Company adopted a Whistle Blower Policy/Vigil Mechanism inter alia to provide a mechanism for Directors and Employees of the Company to approach the Internal Complaint Committee and to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct and other genuine concerns related to the Company and provide for adequate safeguards against victimization of Director(s) or employee(s) who report genuine concerns under the mechanism.

26. ANNUAL RETURN

The Annual Return of your Company as on March 31, 2024, in the Form MGT-7 in accordance with Section 92(3) and 134(3)(9) of the Act as amended from time to time and the Companies (Management and Administration) Rules, 2014 available on Company's Website at www.alphalogicindustries.com.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 (2) (e) read with Para B of Schedule V of the SEBI Listing Regulations, the Management Discussion and Analysis Report forms part of this Report and is enclosed herewith as “Annexure – C”.

28. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

29. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

31. AUDITORS & AUDITORS' REPORT

The Board has Appointed M/s. Patki & Soman, Chartered Accountants, (FRN: 107830W) as Statutory auditor of the company to hold office until the conclusion of 6th Annual General Meeting (AGM) of the Company.

The Company has received a certificate of eligibility from the statutory auditors in accordance with the provisions of Section 141 of the Act. Further, the notes referred to by the Auditors in their Report are self-explanatory and hence do not require any explanation.

32. SECRETARIAL AUDITOR AND THEIR REPORT

The Company had appointed Mrs. Anuradha Acharya, Practicing Company Secretary, as a Secretarial Auditor of the Company, according to the provision of section 204 of the Companies, Act 2013 read with rules for conducting Secretarial Audit of Company. The Report of the Secretarial Audit is annexed herewith as “Annexure D”.

33. INTERNAL AUDITOR AND THEIR REPORT

The Internal Audit function provides an independent view to the Board of Directors, the Audit Committee and the senior management on the quality and impact of Internal Controls, Internal Control systems and processes. The Company has appointed Mr. Anand Acharya, Practicing Company Secretary, Raipur, as an Internal Auditor of the company according to the provision of section 138 of the Companies, Act 2013 read with rule 13 of Companies (Accounts) Rules, 2014 for conducting Internal Audit of Company for the financial year 2023-24. The Board and Audit Committee periodically reviews the Internal Audit Reports and the adequacy and effectiveness of the internal controls. Significant Audit observations, corrective and preventive actions thereon are presented to the Board and Committee on a quarterly basis.

34. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the statutory auditors has not reported to the Board, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board’s report

35. SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulator or courts or tribunals impacting the going concern status of the Company and future operations.

36. SECRETARIAL STANDARDS

The Directors state that the applicable secretarial standards i.e., SS-1 and SS-2, relating to ‘Meeting of the Board of Directors’ and ‘General Meeting’, respectively, have been duly followed by the Company.

37. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the provision of section 125(2) of Companies Act, 2013 does not apply as the company was not required to transfer any amount to the Investor Education Protection Fund (IEPF) established by Central Government of India.

38. DETAILS OF DIFFERENCES BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Your company had not made any one-time settlement with any of its lenders.

39. DETAILS OF APPLICATIONS MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:

There were no applications made during the financial year 2023-24 by or against the company and there are no proceedings

pending under the Insolvency and Bankruptcy Code 2016.

40. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act”) the Company as a Policy with zero tolerance for any misconduct related to sexual harassment of women at workplace. During the year under review, there were no complaints received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

41. DISCLOSURES

Your Company has always believed in providing a safe and harassment free workplace for every individual working in company’s premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment and for this purpose the company has in place a robust policy, aiming to obtain the complaints, investigate and prevent any kind of harassment of employees at all levels. For the current financial year end, no complaint was received by the company.

42. ACKNOWLEDGEMENTS

The Directors wish to convey their appreciation to all of the employees of the Company for their stupendous efforts as well as their collective contribution during the year. The Directors would also like to thank the shareholders, customers, suppliers, bankers and all other business associates and the Government authorities for their continuous support given to the Company and their confidence in the management.

**By order of the Board of Directors
For Alphalogic Industries Limited**

**Vedant Goel
Managing Director**

**Place: Pune
Date: 03.09.2024**

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts arrangements/ transactions	Duration of the contracts/ arrangements /Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (in Lakhs)	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Neo Mega Steel LLP	Purchases	On going	678.82	11th August 2023	-
Alphalogic Techsys Limited	Purchases	On going	36.03	11th August 2023	-
Neo Mega Steel LLP	Sales	On going	908.6	11th August 2023	-

**By order of the Board of Directors
For Alphalogic Industries Limited**

**Vedant Goel
Managing Director**

**Place: Pune
Date: 03.09.2024**

ANNEXURE B

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2023-24, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2023-24.

S.No.	Name of the Director/KMP and Designation	Remuneration of Director / KMP for Financial year 2023-24 (Including Non-Executive Independent Director)	Remuneration of Director/	% Increase (Decrease) in remuneration in the Financial Year 2023-24	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1	Mr. Vedant Goel (Managing Director)	-	3,00,000	-100%	NA
2	Mr. Montubhai Gandhi (Executive Director & CEO)	10,80,000	8,40,000	28.57%	2.69:1
3	Mrs. Krina Gandhi (Executive Director & CFO)	7,20,000	6,60,000	8.33%	1.80:1
4	Mr. Anshu Goel (Non-Executive Director)	-	-	NA	NA
5	Mr. Rohan Kishor Wekhande (Non-Executive Independent Director)	-	-	NA	NA
6	Mr. Amar Raykantiwar (Non-Executive Independent Director)	-	-	NA	NA

I. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

As stated above in item No. (1)

II. Percentage increase/decrease in the median remuneration of employees in the financial year –

The Median remuneration of employees was Rs. 4,00,998/- during the year 2023-24 as compared to Rs. 3,72,000/- in the previous year. There is 7.80% increase in the median remuneration of employees during financial year under review.

III. Number of permanent employees on the rolls of company –

As on 31st March 2024 the total number of employees on the roll were sixteen including Executive Directors on Standalone basis.

IV. We affirm that the remuneration is as per the remuneration policy of the Company.

**By order of the Board of Directors
For Alphalogic Industries Limited**

**Vedant Goel
Managing Director**

**Place: Pune
Date: 03.09.2024**

ANNEXURE C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments

Alphalogic Industries Ltd is engaged in the design, manufacturing, supply and installation of Industrial Racks and Storage Solutions for our clients. Alphalogic Industries Limited has state of the art manufacturing facility located in Pune. The company is an ISO and BIFMA certified organization and has won several awards for innovation and it's leadership position in the industry. The company manufactures range of products like Industrial Racks, Medium Duty Racks, Heavy Duty Racks, Industrial Mezzanine Floor, Mobile Compactor Storage, Staff Lockers and Metal Pallets. With a diversified product portfolio, Alphalogic Industries Ltd has been able to serve and win happy customers like Shoppers Stop, Baskin Robbins, Haldirams, Grasim Industries, JSW, Bharat Forge, Swiggy, Saint Gobain, Fuji Electric, Rentomojo, AutoBahn Trucking, P. N Writers, Wilo Mather & Platt Pumps and many more. This interconnected landscape highlights the industry's role in driving innovation and fostering continuous improvement across a wide array of business functions and industries.

During the financial year 2023-24, company has successfully secured orders from several prominent businesses across various industries. These orders demonstrate our strong market position and commitment to delivering high-quality products and services. The few of the prominent orders are as follows:

S. No.	Name of the Entity	Amount
1	Haldirams (Vevek Ethnic Foods Private Limited)	1,61,42,400.00
2	Shoppers Stop Limited	6,09,241.00
3	Jayratna Industries	49,22,960.00
4	Scootsy Logistics Private Limited	31,17,324.00
5	Scootsy Logistics Private Limited	31,47,379.00
6	KR Traders	33,63,000.00
7	Mapro Foods Private Limited	11,44,600.00
8	Rawmart Material Solutions Private Limited	14,33,700.00
9	Scootsy Logistics Private Limited	70,23,645.00
10	Trinity Engineers Private Limited	30,69,180.00
11	Scootsy Logistics Private Limited	71,10,257.00
12	Scootsy Logistics Private Limited	13,92,062.00
13	Amelior Packaging Private Limited	14,33,700.00
14	Shoppers Stop Limited	22,73,333.71
15	Scootsy Logistics Private Limited	26,56,292.00

India's burgeoning industrial landscape presents a lucrative opportunity for businesses specializing in industrial racks. With a rapidly growing manufacturing sector, expanding logistics networks, and a surge in e-commerce, the demand for efficient storage solutions has never been higher. Industrial racks, designed to optimize space and improve operational efficiency, are essential components of warehouses, distribution centers, and manufacturing facilities.

By capitalizing on this rising demand, our company has been able to establish a strong foothold in the Indian market and contribute to the nation's economic growth.

The industrial racking market in India is evolving rapidly, driven by increasing demand for efficient storage solutions across various sectors. With the growing emphasis on optimizing warehouse space, improving inventory management, and enhancing overall operational efficiency, the market is witnessing significant innovations and trends. According to Persistence Market Research's projections, the India industrial racking market is estimated to reach a valuation of US\$ 990.4 Mn by the year 2031, at a CAGR of 8.9%, during the forecast period 2024 to 2031.

Our business approach is also customer-centric, with a focus on having continuous feedback loops to refine and adapt solutions based on user experiences and evolving market demands. We look to drive growth by offering flexible, innovative solutions that cater to the dynamic needs of businesses seeking to enhance their digital presence and customer engagement.

2. Opportunities and Threats

Opportunities:

Growing Manufacturing Sector: India's manufacturing sector is expanding rapidly,

driven by government initiatives like "Make in India." This growth will create a strong demand for industrial racks to support efficient production and storage.

Increasing E-commerce Penetration: The e-commerce industry is booming in India, leading to a surge in demand for warehousing and logistics facilities. Industrial racks are essential components of these facilities, providing efficient storage solutions for a wide range of products.

Infrastructure Development: Government investments in infrastructure projects, such as transportation and logistics networks, will create opportunities for industrial rack businesses to supply storage solutions for warehouses, distribution centers, and transportation hubs.

Export Potential: India's growing economy and trade relationships with other countries offer opportunities for exporting industrial racks to international markets. This can help businesses expand their customer base and mitigate risks associated with domestic market fluctuations.

Customization and Value-Added Services: By offering customized solutions and value-added services, such as installation, maintenance, and inventory management, businesses can differentiate themselves from competitors and command premium pricing.

Threats:

Economic Fluctuations: India's economy is subject to fluctuations, such as recessionary periods or slowdown in industrial growth. These downturns could impact demand for industrial racks, leading to lower sales and reduced revenue.

Supply Chain Disruptions: Global supply chain issues, including disruptions caused by geopolitical tensions, natural disasters, or labor shortages, can impact the availability of raw materials and components needed for manufacturing industrial racks. This could lead to increased costs, delayed deliveries, and customer dissatisfaction.

Regulatory Challenges: Compliance with various government regulations, such as safety standards, environmental regulations, and labor laws, can be complex and time-consuming. Non-compliance can result in fines, penalties, and damage to a business's reputation.

Technological Advancements: Rapid advancements in technology, such as automation and robotics, could potentially disrupt the traditional industrial rack market. New technologies might offer more efficient and cost-effective storage solutions, challenging the demand for traditional rack systems.

3. Outlook

The market outlook for our industry is highly promising, driven by a surge in demand for sophisticated storage solutions and enhanced customer experiences. As businesses increasingly prioritize seamless and personalized interactions across multiple channels, the need for expert storage services is growing. However, success in this competitive field will require staying abreast of

technological advancements and maintaining a deep understanding of emerging market trends to deliver impactful and forward-thinking solutions.

4. Internal Control Systems and their Adequacy

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for the orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records, and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

5. Financial Performance

(A) Analysis of Statement of Profit and Loss (Amount in INR Lakhs)

- ❖ Total Income: 4,830.93
- ❖ Revenue from Operations: 4,754.03
- ❖ Depreciation: 11.00
- ❖ Finance Cost: 27.74
- ❖ Other Income: 76.90
- ❖ Net Profit: 234.92

(B) Analysis of Balance Sheet (Amount in INR Lakhs)

- ❖ Net Worth: 1,906.48
- ❖ Long Term Borrowing: NIL
- ❖ Short Term Borrowing: 160.58
- ❖ Total Assets: 2,546.95
- ❖ Inventories: 525.04
- ❖ Current Liabilities: 637.19
- ❖ Non-Current Liabilities: 3.28

6. Discussion on Financial Performance with Respect to Operational Performance

Financial Results and performance for financial period are elaborated in the Board's Report under Financial Summary.

7. Human Resources

The Company's philosophy is to establish and build a high-performing organization, where each individual is motivated to perform to the fullest capacity, to contribute to developing and achieving individual excellence and departmental objectives and to continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory.

8. Ratios

The key financial ratios along with the comparative changes and requisite details forms part of the balance sheet forming part of this annual report.

9. Disclosure in Accounting Treatment

For the financial year 2023-24, Indian Accounting Standards are applicable to the company. In the preparation of financial statements, no different treatment from that prescribed in applicable Accounting Standard has been followed.

10. Cautionary Statement

The Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, plans, industry, conditions, and events are "forward-looking" statements within the meaning of the applicable laws or regulations.

The statements are based on certain assumptions and expectations of future events.

The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance, or achievements could thus differ materially from those projected in any such forward looking statements.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

**By order of the Board of Directors
For Alphalogic Industries Limited**

**Vedant Goel
Managing Director**

**Place: Pune
Date: 03.09.2024**



ANNEXURE D

SECRETARIAL AUDIT REPORT FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year ended 31st March 2024

To,
The Members
Alphalogic Industries Limited
(CIN: U01100PN2020PLC194296)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alphalogic Industries Limited (CIN: U01100PN2020PLC194296) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me and representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company and records made available to me for the financial year ended on 31st March 2024 according to the applicable provision of:

- (i) The Companies Act, 2013 (the act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulation and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Discloser Requirement) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 (Not applicable to the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008 (The Company has neither issued nor listed any debt securities during the audit period);

- (a) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, (No Equity Shares have been delisted by the Company during the audit period) and
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (No Securities have been bought back by the Company during the audit period).
- (ii) Some of other laws as informed and certified by the management of the Company, which are specifically applicable to the Company based on its sector/industry, are; -
 - (i) E-Waste (Management and Handling) Rules, 2011 E-Waste (Management) Rules 2016;
 - (j) The Payment of Wages Act, 1936 and The Payment of Wages Rules, 1937;
 - (k) The Maternity Benefit Act, 1961;
 - (l) The Equal Remuneration Act 1976;
 - (m) Payment of Gratuity Act 1972 & Rules;
 - (n) Protection of Women against Sexual Harassment at Workplace Act & Rules
 - (o) The Payment of Bonus Act, 1965 and The Payment of Bonus Rules, 1975;
 - (p) The Minimum Wages Act, 1948 and The Minimum Wages (Central) Rules 1950;
 - (q) Employee's State Insurance Act 1948 and The Employee's State Insurance (Central) Rules 1950;

(a) Employee's Provident Fund and Miscellaneous Provisions Act 1952 and Employees' Provident Fund Scheme 1952;

(b) The Employee's Deposit Linked Insurance Scheme 1976 and Employee's Pension Scheme, 1995;

I have also examined compliance with the applicable clauses of the following:

(i) The Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities & Exchange Board of India (listing Obligation and Discloser Requirements) Regulations 2015.

During the period under review, the Company has generally complied with the provisions of the act Rules, Regulations, Guidelines, Standards etc mentioned above.

In respect of other laws specifically applicable to the company, I have relied in information, explanations, clarification/records produced by the company during the course of my audit and the reporting is limited to that extent.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors and Independent Directors. During the Financial Year, Mr. Dhananjay Subhash Goel (DIN: 08290798), Mrs. Neha Anshu Goel (DIN: 08290823), Mr. Subhash Tarachand Goel (DIN: 08290780), Mrs. Sushiladevi Subhash Goel (DIN: 08290830) and Mrs. Vandana Sanjay Goel (DIN: 09026502) tendered their resignation from the Board of Directors of the Company with effect from 18th May 2023.

Mr. Amar Raykantiwar having DIN: 09438320 was appointed as Additional Non-Executive Independent Director of the company with effect from 18th May 2023. Subsequently, his appointment was regularized at the Annual General Meeting held on 23rd September 2023.

Adequate notice was given to all directors to schedule the Board Meeting. Agenda and details note on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaning full participation at the meeting.

Majority of decisions at the Board and Committee meetings are carried through unanimously as recorded in the minutes of the respective Meetings.

I further report that as represented by the Company and relied upon by me, there are systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, However, the Company may adopt better system in the above connection. I further report that during the audit period, there were no instances, which the Company had entered into and had a major bearing on the company affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Anuradha Acharya & Co.
Practicing Company Secretaries

Anuradha Acharya
Membership No.: F10848
C.O.P. No.: 13828
UDIN: F010848F001120495

Place: Delhi
Date: 03.09.2024

To The Members,
Alphalogic Industries Limited
(CIN: U01100PN2020PLC194296)

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record in the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretariat records. The verification was done on test basis to ensure that connect CP are reflected in Secretarial records. I believe that the process and practice followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the representation of the Management about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Anuradha Acharya & Co.
Practicing Company Secretaries

Anuradha Acharya
Membership No.: F10848
C.O.P. No.: 13828
UDIN: F010848F001120495

Place: Delhi
Date: 03.09.2024

**CERTIFICATE OF NON-DISQUALIFICATION
OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Alphalogic Industries Ltd
405, Pride Icon, Near Columbia Asia Hospital,
Kharadi Bypass Road, Pune
Maharashtra - 411014

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Alphalogic Industries Ltd having CIN U01100PN2020PLC194296 and having registered office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra – 411014 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

Sr. No	Name of Director	DIN	Date of Appointment in Company	Director of Active Non-Compliant Company
1	Mr Rohan Kishore Wekhande	8197194	03/08/2022	No
2	Mr Anshu Goel	8290775	22/09/2020	No
3	Ms Krina Gandhi	9497322	10/03/2022	No
4	Mr Vedant Goel	8290832	22/09/2020	No
5	Mr Amar Raykantiwar	9438320	18/05/2023	No
6	Mr Montubhai Gandhi	7352079	10/03/2022	No

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Anuradha Acharya & Co.
Practicing Company Secretaries

Anuradha Acharya
Membership No.:F10848
C.O.P. No.: 13828
UDIN: F010848F001120541

Place: Delhi
Date: 03.09.2024

DECLARATION FROM MANAGING DIRECTOR

Pursuant to the provisions of Schedule V (D) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Vedant Goel (DIN: 08290832), Managing Director of the Company declare that Members of the Board and Senior Management Personnel have affirmed compliance with the code of conduct of the Company for Board of Directors and Senior Management as provided under Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Vedant Goel
Managing Director
DIN: 08290832

Place: Pune
Date: 03.09.2024

CFO CERTIFICATION

Under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Alphalogic Industries Limited

I, the undersigned, in my capacity as Chief Financial Officer of Alphalogic Industries Limited (“the Company”), to the best of my knowledge and belief certify that:

a. I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2024, and that to the best of my knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
ii. These statements together present a true and fair view of the Company’s affairs and are in compliance with existing applicable accounting standards, applicable laws and regulations.

b. There is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31st, 2024, which is fraudulent, illegal or violative of the Company’s code of conduct.

c. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or

operation of such internal controls, if any, of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.

d. I have indicated to the auditors and the Audit committee, wherever applicable:

Significant changes in internal control over financial reporting during the year;

Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company’s internal control system over financial reporting.

e. Members of the board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management

Krina Gandhi
Director & CFO
DIN: 09497322

Place: Pune
Date: 03.09.2024

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALPHALOGIC INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of ALPHALOGIC INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (together referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013.

Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Emphasis of Matter.

We draw attention to Note 34 to the Financial Statements which describes the effect of contingent liabilities. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. We have determined that there are no key audit matters to communicate in our audit report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 Statements.

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Standalone 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 Management.

- Conclude on the appropriateness of Management's 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 Standalone Financial Statements 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 Statements, including the disclosures, and whether the financial statements 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

C) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended,

in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations impacting its financial position in its Standalone Financial Statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

a) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 33(v) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented that, to the best of its knowledge and belief, as disclosed in note 33(vi) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities; ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has neither declared nor paid any dividend during the year.

vi.

a) As per Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 reporting for maintaining books of accounts using Accounting software which has a feature of recording audit trail (edit log) facility has become applicable to the Company for the financial year 2023-24 (i.e. from 1st April 2023). Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

b) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 2024.

**For PATKI & SOMAN
Chartered Accountants
Firm Reg. No.107830W**

**SHRIPAD S. KULKARNI
(PARTNER)
M. No. 121287
Place:
Pune**

**Date: 06-05-2024
UDIN: 24121287BKASKH8313**

ANNEXURE "A"

To The Independent Auditor's Report Companies (Auditor Report) Order, 2020

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Capital Work-in-Progress.

(B) The Company does not hold any intangible assets, reporting under this clause is not applicable.

(b) The Company has a program of physical verification of Property, Plant and Equipment and Capital Work-in-Progress to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) This clause is not applicable as the company does not hold any immovable property as on the reporting date. Building in the company is a temporary shed constructed on leasehold premises.

(d) The Company has not revalued any of its Property, Plant and Equipment during the year. Hence, this clause is not applicable.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.

(a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification of inventories when compared with books of accounts.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits less than Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of other than current assets. Hence, this clause is not applicable.

iii) The Company has not made any investments in companies, firms, Limited Liability Partnerships or any other parties during the current year. The Company has granted loans to other parties, during the year, in respect of which:

a) The Company has provided loans during the year and details of which are given below

Particulars	Loans	Advances in the nature of loan	Guarantees	Securities
A. Aggregate amount granted / provided during the year:				
- Subsidiaries	-	-	-	-
- Others	110.00	-	-	-
B. Balance outstanding as at balance sheet date in respect of the above cases:				
- Subsidiaries	-	-	-	-
- Others	339.17	-	-	-

(b) The terms and conditions of the grant of all the above-mentioned loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) The Company has granted loans which are repayable on demand (refer reporting under clause (iii)(f) below). During the year, the Company has not demanded such loan. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular.

(d) According to the information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has granted loans which are repayable on demand during the year, and the details are as follows:

Particulars	Amount
Aggregate amount of loans granted during the year	
Repayable on demand (A)	110.00
Agreement does not specify any terms or period of repayment (B)	
Total (A + B)	110.00
Percentage of loans to the total loans	100%

iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under this clause is not applicable.

vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as prescribed and amended by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

vii) In respect of statutory dues:

a) Undisputed statutory dues, including Goods and Service tax, Income tax, and other material statutory dues as applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year. There were no undisputed amounts payable in respect of Goods and Service tax, Income Tax, and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

b) There are no statutory dues of the company which have not been deposited as on 31st March 2024 on account of disputes.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) a) The Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to the lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under this clause is not applicable.

d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) The company does not have any subsidiaries, joint ventures or associate companies. Hence this clause is not applicable.

f) The company does not have any subsidiaries, joint ventures or associate companies. Hence this clause is not applicable.

x) a) During the year, the Company had completed its Initial Public Offering of equity shares (IPO) that were listed on SME platform of the Bombay Stock Exchange Limited (BSE) with effect from 14th July, 2023. In our opinion and according to the information and explanations given by the management and the audit procedures performed by us, monies raised by way of public offer during the year have been applied for the purposes for which they were obtained and there were no deviation, delays or defaults regarding the application.

b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Hence this clause is not applicable.

xi) a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

xii) The Company is not a Nidhi Company and hence reporting under this clause is not applicable.

xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under this clause is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under this clause is not applicable.

xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) Section 135 of the Companies Act is not applicable to the Company. Hence, this clause is not applicable.

xxi) The company does not have any subsidiary, associate company or joint venture. Hence, this clause is not applicable.

For PATKI & SOMAN
Chartered Accountants
Firm Reg. No.107830W

SHRIPAD S. KULKARNI
(PARTNER)

M. No. 121287

UDIN: 24121287BKASKH8313

Place: Pune

Date: 06-05-2024

ANNEXURE B

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting with reference to standalone financial statements of Alphalogic Industries Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control with reference to Standalone Financial Statements stated

in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial

controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the limitations of internal financial controls over financial reporting, including the possibility of collusion or override of controls, material misstatements due to error or fraud may occur and may not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For PATKI & SOMAN
Chartered Accountants
Firm Reg. No.107830W**

**SHRIPAD S. KULKARNI
(PARTNER)
M. No. 121287**

**Place: Pune
Date: 06-05-2024
UDIN: 24121287BKASKH8313**

BALANCE SHEET AS AT 31ST MARCH, 2024

(Figures in Rs. Lacs)

Particulars	Notes	31st March, 2024	31st March, 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	112.48	64.97
(b) Capital Work in Progress	2	-	40.21
(c) Financial Assets			
(i) Other financial assets	3	726.65	105.97
Current assets			
(a) Inventories	4	525.04	215.15
(b) Financial Assets			
(i) Loans & Advances	5	339.17	207.27
(ii) Trade receivables	6	803.81	239.17
(iii) Cash and cash equivalents	7	0.66	-
(c) Other current assets	8	31.76	44.99
(d) Current Tax Asset	9	7.38	-
Total Assets		2,546.95	917.73
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	1,018.92	31.28
(b) Other Equity	11	887.56	402.30
LIABILITIES			
Non-current liabilities			
(a) Deferred Tax Liability (Net)	12	3.28	1.33
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	160.58	370.83
(ii) Trade payables	14		
(A) Total Outstanding Dues of Micro, Medium and small Enterprises		15.83	-
(B) Total Outstanding Dues Creditors other than Micro, Medium and small Enterprises		344.16	27.89
(b) Other current liabilities	15	114.04	62.30

(c) Provisions	16	2.58	1.35
(d) Current Tax Liabilities	9	-	20.45
Total Equity and Liabilities		2,546.95	917.73

Notes 1 to 36 Form part of Financial Statements

As per our report of even date

FOR PATKI & SOMAN
Chartered Accountants
Firm Reg. No.: 107830W

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

Place: Pune
Date: 06-05-2024
UDIN : 24121287BKASKH8313

For and on behalf of the board of
Alphalogic Industries Limited

Vedant Goel
Managing Director
DIN : 08290832

Montubhai Gandhi
Director
DIN : 07352079

Ayushi Khandelwal
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Figures in Rs. Lacs except per share data)

Particulars	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023
INCOME			
Revenue From Operations	17	4,754.03	1,800.73
Other Income	18	76.90	22.41
Total Income		4,830.93	1,823.14
EXPENSES			
Cost of Material Consumed	19	4,370.43	1,396.62
Changes in Inventories of Finished Goods and Work in Progress	20	-89.76	-36.01
Employee benefits expense	21	88.66	58.84
Finance costs	22	27.74	38.82
Depreciation and amortization expense	2	11.00	8.42
Other expenses	23	111.48	63.24
Total expenses		4,519.55	1,529.93
Profit/(loss) before tax		311.38	293.21
Tax expense:			
(1) Current tax		74.85	73.05
(2) Deferred tax		1.95	0.75
(3) Excess / (Short) provision of earlier years written off		-0.34	-
Profit (Loss) for the period from continuing operations		234.92	219.41
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the Period		234.92	219.41

Earnings per equity share (for continuing operation):			
Basic		2.39	2.51
Diluted		2.39	2.51

Notes 1 to 36 Form part of Financial Statements

As per our report of even date

FOR PATKI & SOMAN
Chartered Accountants

Firm Reg. No.: 107830W

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

Place: Pune
Date: 06-05-2024
UDIN : 24121287BKASKH8313

For and on behalf of the board of
Alphalogic Industries Limited

Vedant Goel
Managing Director
DIN : 08290832

Montubhai Gandhi
Director
DIN : 07352079

Ayushi Khandelwal
Company Secretary

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31ST MARCH 2024

(Figures in Rs. Lacs)

Particulars		31st March, 2024	31st March, 2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	311.38	293.21
	Adjustments for:		
	Depreciation & Amortisation expenses	11.00	8.42
	Interest Paid	27.74	38.82
	Interest Received	-70.18	-21.29
	Operating profit before working capital changes	279.94	319.16
	Adjustments for:		
	Inventories	-309.90	-155.21
	Trade Receivables	-564.64	-158.37
	Other Current Assets	13.23	-34.24
	Trade Payables	332.10	-68.27
	Other Liabilities	51.75	44.03
	Provisions	1.23	-1.75
	Other Non- Current Assets	-	2.00
	Cash generated from operations	-196.29	-52.65
	Direct Taxes paid (net of refunds)	-102.34	-54.73
	Net cash from operating activities	-298.63	-107.38
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of fixed assets including capital work-in-progress	-18.30	-85.48
	Loans and Advances	-131.90	-15.53
	Sale/(purchase) of Non-Current Investments	-620.67	-105.97

	Interest Income	70.18	21.29
	Net cash from investing activities	-700.69	-185.69
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Issue of Equity Share Capital including Share Premium	1,237.97	128.72
	(Repayment) Proceeds from borrowings, net	-210.25	202.59
	Interest paid	-27.74	-38.82
	Net cash (used in) / provided by financing activities	999.98	292.49
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	0.66	-0.57
	CASH AND CASH EQUIVALENTS, beginning of year	0.00	0.57
	CASH AND CASH EQUIVALENTS, end of the year	0.66	0.00
	Details of Cash & Cash Equivalents	31st March 2024	31st March 2023
	Cash and Bank Balances	0.66	0.00
	Total	0.66	0.00

Notes 1 to 36 Form part of Financial Statements

As per our report of even date

FOR PATKI & SOMAN
Chartered Accountants
Firm Reg. No.: 107830W

For and on behalf of the board of
Alphalogic Industries Limited

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

Vedant Goel
Managing Director
DIN : 08290832

Montubhai Gandhi
Director
DIN : 07352079

Place: Pune
Date: 06-05-2024

Ayushi Khandelwal
Company Secretary

UDIN: 24121287BKASKH8313

Company Overview

Alphalogic Industries Limited is engaged in the design, manufacturing, supply and installation of Industrial Racks and Storage Solutions. The company is an ISO and BIFMA certified organization and has won several awards for innovation and its leadership position in the industry. The company manufactures range of products like Industrial Racks, Medium Duty Racks, Heavy Duty Racks, Industrial Mezzanine Floor, Mobile Compactor Storage, Staff Lockers and Metal Pallets. Alphalogic Industries Limited has a state of art manufacturing facility located in Pune. Alphalogic Industries Limited was incorporated on 22nd September 2020 and its shares are listed on BSE SME platform on 14th July 2024.

Significant Accounting Policies

1. Basis of Preparation

Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Historical cost convention

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities are measured at fair value.

Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and

other criteria set out in the Division II of Schedule III to the Act.

Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated. While preparing the financial statements where amounts have been rounded off in Rupees Lakhs, value 0.00 represents value less than 1,000.

2. Property, Plant and Equipments

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. September 22, 2020 as the deemed cost under IND AS. Hence regarded thereafter as historical cost.

All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The company identifies and determines cost of each component/part of the plant and equipment separately, if the component/part has a cost which is significant to the total cost of the plant and equipment and has useful life that is materially different from that of the remaining plant and equipment.

Gains or losses arising from derecognition of tangible property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of

the asset and are recognized in the Statement of Profit and loss when the asset is derecognized.

Depreciation in respect of Property, Plant and Equipment is provided on straight line basis in accordance with Schedule II of Companies Act 2013. Cost incurred on assets under development are disclosed under capital work in progress and not depreciated till asset is ready to use.

Estimated useful lives of items of property, plant and equipment are as follows:

Category	Useful Life
Buildings	5 to 30 years
Plant & Machinery	1 to 15 years
Furniture & Fixtures	10 years
Office Equipment	5 to 10 years
Computer	3 years

3. Leases

The Company as a lessee

The Company assesses whether a contract contains a lease, at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

1. The contract involves the use of an identified asset
2. The Company has substantially all of the economic benefits from use of the asset through the period of the lease and
3. The Company has the right to direct the use of the asset.

At the date of commencement of lease, the company has assessed the lease to be of low value and for a term of less than 12 months. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

4. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

4..1. Initial recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

4..2. Subsequent measurement

4..2.1. Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4..2.2. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4..2.3. Financial assets at fair value through profit or loss (FVTPL)

A financial asset, which is not classified in any of the above categories, is measured through FVTPL.

4..3. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
Full lifetime expected credit losses (expected credit losses that result from all possible default

events over the life of the financial instrument)
For Trade Receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month Expected Credit Loss (ECL) to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Financial Liabilities

4..1. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

4..2.Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance

Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of Financial Assets:

The impairment provisions for financial assets are based on assumptions about risk of defaults and expected cash loss rates. The company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on companies past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

5. Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM').

6. Finance costs

Interest and other borrowing costs directly attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss in the period in which they occur.

7. Provisions and contingent liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

8. Income Recognition

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made for value of goods that will be returned on best estimate based on accumulated experience, which is insignificant.

Income from services rendered is recognized based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Interest income is recognized on time proportion basis after taking into account the materiality.

Dividend income is recognized when right to receive is established.

9. Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

10. Income tax

Current Income Tax:

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax:

Deferred income tax is provided in full, using the liability method on temporary differences

arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

11. Earnings Per Share

The Company presents basic and diluted earnings per share data for its ordinary shares.

Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held and considering the effect of all dilutive potential ordinary shares.

12. Valuation of Inventory

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Net realizable value represents the estimated selling price less all estimated costs of completion and selling expenses. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in the normal course of business in bringing them to their respective present location and condition, where applicable, including appropriate overheads based on normal level of activity. Stores and spares are carried at cost.

Cost of raw material, trading and other products is determined on 'Weighted Average Price' method. Cost of finished stock is determined on absorption costing method.

13. Foreign Currency Transactions

The financial statements are presented in India Rupees (INR), which is company's functional and presentation currency.

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transactions.
- b) Monetary items denominated in foreign currencies at the year-end are restated at year-end rates. The resultant exchange differences are recognized in the statement of Profit and Loss.
- c) Non-monetary items are carried at cost.
- d) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss.

14. Cash & Cash Equivalents

Cash and cash equivalents for the purpose of presentation in the statement of cash flows comprises of cash in hand and deposit with banks.

15. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

16. Critical estimates and judgments -

The preparation of financial statements requires the use of accounting estimates which by definition will seldom equal the actual results. Management also needs to exercise judgment in applying the accounting policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

Note 2: Property, Plant and Equipment and Capital Work in Progress
Property, Plant and Equipment consist of the following -

(Figures in Rs. Lacs)

Particulars	Building	Plant and Machinery	Office Equipments	Furniture	Computers	Total
Gross Carrying Value (Deemed Cost)						
As at April 1, 2022	6.00	21.95	-	-	1.37	29.32
Additions	18.68	12.76	4.09	7.08	2.66	45.27
Disposals	-	-	-	-	-	-
As at March 31, 2023	24.68	34.71	4.09	7.08	4.03	74.59
As at April 1, 2023	24.68	34.71	4.09	7.08	4.03	74.59
Additions	1.62	54.15	1.38	0.22	1.15	58.51
Disposals	-	-	-	-	-	-
As at March 31, 2024	26.29	88.85	5.46	7.31	5.18	133.10
Accumulated Depreciation						
As at April 1, 2022	0.26	0.63	-	-	0.30	1.18
Charge for the year	2.58	4.79	0.24	0.22	0.59	8.42
Depreciation on Disposals	-	-	-	-	-	-
As at March 31, 2023	2.84	5.42	0.24	0.22	0.89	9.61
As at April 1, 2023	2.84	5.42	0.24	0.22	0.89	9.61
Charge for the year	3.06	4.89	0.79	0.70	1.56	11.00
Depreciation on Disposals	-	-	-	-	-	-
As at March 31, 2024	5.91	10.31	1.03	0.92	2.45	20.62
Net Carrying value						
As at March 31, 2024	20.38	78.54	4.43	6.39	2.73	112.48
As at March 31, 2023	21.83	29.29	3.85	6.86	3.14	64.97

Capital Work-in-Progress ageing schedule for the year ended March 31, 2024 and March 31, 2023:

(Figures in Rs. Lacs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 year - 2 years	2 years - 3 years	More than 3 years	
Projects in progress					
As at March 31, 2024	-	-	-	-	-
As at March 31, 2023	40.21	-	-	-	40.21
Projects temporarily suspended					
As at March 31, 2024	-	-	-	-	-
As at March 31, 2023	-	-	-	-	-

Note 3 : Other Financial Assets

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Other Financial Assets		
	Deposits	15.48	2.34
	IDFC Bank - FD Account	711.17	103.63
	Total	726.65	105.97

Rate of Interest on Fixed Deposit is 7.5% p.a. for F.Y. 2023-24 and 6.9% for F.Y. 2022-23.

Note 4 : Inventories

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Raw Material	398.01	177.89
2	Finished Goods	55.58	4.79
3	Work in Progress	71.44	32.48
	Total	525.04	215.15

Cost of Inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition.
Cost of Raw Material is determined on Weighted Average Method.

Note 7 : Cash and Cash Equivalents*(Figures in Rs. Lacs)*

Sr. No	Particulars		31st March, 2024	31st March, 2023
1	Balances with Bank			
	In Escrow Account		0.66	-
		Total	0.66	-

Note 8 : Other Current Assets*(Figures in Rs. Lacs)*

Sr. No	Particulars		31st March, 2024	31st March, 2023
1	Balances with Government Authorities			
	GST Credit Receivable		0.17	1.71
2	Advance to Supplier		26.22	35.37
3	Prepaid Expenses		5.03	7.56
4	Other Assets		0.34	0.34
		Total	31.76	44.99

Note 9 : Current Tax Assets/(Liabilities)*(Figures in Rs. Lacs)*

Sr. No	Particulars		31st March, 2024	31st March, 2023
1	Current Tax Assets			
	Advance Tax and TDS		82.23	65.34
			82.23	65.34
2	Current Tax Liabilities			
	Income Tax Provision		-74.85	-85.78
		Total	7.38	-20.45

Note 10 : Equity Share Capital*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Authorised Share Capital		
	1,10,00,000 Equity Shares of Rs.10 each		
	(Previous Year 51,00,000 Equity Shares of Rs.10 each)	1,100.00	510.00
		1,100.00	510.00
2	Issued, Subscribed and Paid-up Share Capital		
	1,01,89,200 Equity shares of Rs.10 each		
	(Previous Year 3,12,750 Equity Shares of Rs.10 each)	1,018.92	31.28
	Total	1,018.92	31.28

(A) Reconciliation of the shares outstanding and the amount of Equity Share Capital at the beginning and at the end of the year*(Figures in Rs. Lacs)*

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	3,12,750	31.28	1,96,078	19.61
Add : Public Issue of Equity Shares	13,41,600	134.16	-	-
Add : Right Issue of Equity Shares	-	-	1,16,672	11.67
Add : Bonus Issue of Equity Shares	85,34,850	853.49	-	-
Closing Balance	1,01,89,200	1,018.92	3,12,750	31.28

(B) Rights, Preferences and Restrictions attached to shares

(i) The company has one class of equity shares having a par value of Rs.10 each.

(ii) Each shareholder is eligible for one vote per share held.

(iii) Each holder of the Equity Share is entitled to one vote per Share. The Company declares and pays dividend in Indian Rupees.

(iv) In the event of liquidation of the Company, the holders of Equity Shares shall be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

The distribution will be in proportion to the number of Equity Shares held by the Shareholders. No preferential amounts exist as on the Balance Sheet date.

(C) Details of shareholders holding more than 5% equity shares in the company

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
Alphalogic Techsys Limited*	52,14,528	51.18%	2,16,672	69.28%
Montubhai Gandhi	19,20,000	18.84%	80,000	25.58%
Krina Gandhi	3,85,872	3.79%	16,078	5.14%
Total	75,20,400	73.81%	3,12,750	100.00%

*Note: Shares held by Alphalogic Techsys Limited include shares held in the name of Abhishek Goel 360 Shares, Neha Goel 360 Shares, Subhash Goel 360 Shares, Vedant Goel 360 Shares, Dhananjay Goel 360 Shares and Sushiladevi Goel 360 Shares who are holding Shares on behalf of Alphalogic Techsys Limited aggregating to 2160 Shares.

(D) Disclosure of shareholding of Promoters

The details of shares held by promoters as at March 31, 2024 are as follows -

Sr. No.	Promoter Name	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Alphalogic Techsys Limited*	52,14,528	51.18%	2,16,672	69.28%
	Total	52,14,528	51.18%	2,16,672	69.28%

*Note: Shares held by Alphalogic Techsys Limited include shares held in the name of Abhishek Goel 360 Shares, Neha Goel 360 Shares, Subhash Goel 360 Shares, Vedant Goel 360 Shares, Dhananjay Goel 360 Shares and Sushiladevi Goel 360 Shares who are holding Shares on behalf of Alphalogic Techsys Limited aggregating to 2160 Shares.

The details of shares held by promoter group as at March 31, 2024 are as follows -

Sr. No.	Promoter Name	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Montubhai Gandhi	19,20,000	18.84%	80,000	25.58%
2	Krina Gandhi	3,85,872	3.79%	16,078	5.14%
	Total	23,05,872	22.63%	96,078	30.72%

(E) In the period of five years immediately preceeding March 31, 2024

(i) The Company, as per the Special Resolution passed through postal ballot e-voting process declared on 18th November, 2023 has made allotment of bonus shares on 02nd December, 2023. Details of the bonus issue are as under:

Bonus Ratio : 1:1
No. of Shares Issued : 50,94,600 equity shares

The bonus issue of shares was from the balance of Securities Premium Account as on that date (Rs. 509.46 lakhs).

(ii) The Company has made a Public Issue of Shares on 14th July, 2023. The Company has its shares listed on the SME Platform of the BSE Limited. Details of the Public Issue of shares are as under:

No. of Shares Issued : 13,41,600 equity shares
Issue Price (per share) : Rs. 96
Face Value (per share) : Rs. 10
Securities Premium (per share) : Rs. 86
Issue Proceeds : Rs. 1,287.94 lakhs
Towards Share Capital : Rs. 134.16 lakhs
Towards Securities Premium: Rs.1,153.78 lakhs

(iii) The Company, as per the Special Resolution passed in its Extraordinary General Meeting held on 15th May, 2023 has made a bonus issue of shares on 18th May, 2023. Details of the bonus issue are as under:

Bonus Ratio : 11:1
No. of Shares Issued : 34,40,250 equity shares

The bonus issue of shares was from the balance of Securities Premium Account as on that date (Rs. 144.11 lakhs) and surplus in Profit & Loss Account (Rs. 199.91 lakhs).

(iv) During the financial year 2022-23, the company has made an allotment of 1,16,672 equity shares of Rs.10 each amounting to Rs.11.67 lakhs by way of Rights Issue. The shares were issued at a premium of Rs.105 per share amounting to Rs.122.51 lakhs.

No. of shares issued : 1,16,672 equity shares
Issue Price (per share) : Rs. 115
Face Value (per share) : Rs. 10
Securities Premium (per share) : Rs. 105
Issue Proceeds : Rs. 134.17 lakhs
Towards Share Capital : Rs. 11.67 lakhs
Towards Securities Premium : Rs. 122.51 lakhs

(v) During the financial year 2021-22, the company has made an allotment of 96,078 equity shares of Rs. 10 each amounting to Rs. 9.61 lakhs by way of Rights Issue. The shares were issued at a premium of Rs. 28.5 per share amounting to Rs. 27.38 lakhs.

No. of shares issued : 96,078 equity shares
Issue Price (per share) : Rs. 38.50
Face Value (per share) : Rs. 10
Securities Premium (per share) : Rs. 28.50
Issue Proceeds : Rs. 36.99 lakhs
Towards Share Capital : Rs. 9.61 lakhs
Towards Securities Premium : Rs. 27.38 lakhs

Note 11 : STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024*(Figures in Rs. Lacs)*

(A) Equity Share Capital	
Balance as at April 1, 2022	19.61
Add : Changes in Share Capital	
i) Right issue of Equity Shares	11.67
Balance as at March 31, 2023	31.28
Balance as at April 1, 2023	31.28
Add : Changes in Share Capital	
i) Public issue of Equity Shares	134.16
ii) Bonus issue of Equity Shares	853.49
Balance as at March 31, 2024	1,018.92

(B) Other Equity*(Figures in Rs. Lacs)*

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance as at April 1, 2022	27.06	38.80	65.85
Profit for the year	-	219.41	219.41
Premium on Issue of Equity Shares	122.51	-	122.51
Utilisation for Share Issue Expenses	-5.46	-	-5.46
Balance as at March 31, 2023	144.10	258.21	402.30
Balance as at April 1, 2023	144.10	258.21	402.30
Profit for the year	-	234.92	234.92
Premium on Issue of Equity Shares	1,153.78	-	1,153.78
Utilisation for Bonus Issue	-653.57	-199.91	-853.48
Utilisation for IPO Share Issue Expenses	-44.36	-	-44.36
Utilisation for Share Issue Expenses - Authorised Share Capital	-5.60	-	-5.60
Balance as at March 31, 2024	594.35	293.22	887.56

FOR PATKI & SOMAN
Chartered Accountants
Firm Reg. No.: 107830W

For and on behalf of the board of
Alphalogic Industries Limited

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

Vedant Goel
Managing Director
DIN : 08290832

Montubhai Gandhi
Director
DIN : 07352079

Place: Pune
Date: 06-05-2024
UDIN: 24121287BKASKH8313

Ayushi Khandelwal
Company Secretary

Note 12 : Deferred Tax Liability (Net)*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Deferred Tax Liability		
	a) Depreciation	3.28	1.33
	Total	3.28	1.33

Note 13 : Current Borrowings*(Figures in Rs. Lacs)*

Particulars	31st March, 2024	31st March, 2023
Loans Repayable on Demand		
From Banks - Secured	160.58	249.60
	160.58	249.60
Loans from Related Parties		
Loans from directors - Unsecured	-	-
Loans from other related parties - Unsecured	-	121.23
	-	121.23
Total	160.58	370.83

Loans from banks includes bank overdraft of IDFC First Bank in which company's fixed deposit is kept as security and credit card of Kotak Mahindra Bank.

Rate of interest on bank overdraft is 7.4% p.a. - IDFC Bank

Note 14 : Trade Payables*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Outstanding dues of Micro and Small Enterprises	15.83	-
2	Outstanding dues of Creditors other than Micro and Small Enterprises	344.16	27.89
	Total	359.99	27.89

Trade Payables Ageing Schedule*(Figures in Rs. Lacs)*

Sr. No.	Particulars	Outstanding for following periods from due date of payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i.	Trade Payables - Micro and Small Enterprises - Undisputed					
	As at 31st March, 2024	15.72	0.12	-	-	15.83
	As at 31st March, 2023	-	-	-	-	-
ii.	Trade Payables other than Micro and Small Enterprises - Undisputed					
	As at 31st March, 2024	343.71	0.45	-	-	344.16
	As at 31st March, 2023	27.89	-	-	-	27.89

Note 15 : Other Current Liabilities*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Statutory Dues Payable		
	GST Payable	21.92	1.17
	TDS Payable	1.56	2.17
	Employee Profession Tax Payable	0.03	0.03
2	Other Payables		
	Salary Payable	5.59	6.25
3	Advance from Customers	84.30	52.46
4	Other Liabilities	0.65	0.22
	Total	114.04	62.30

Note 16 : Current Provisions*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Audit Fees Provision	2.05	1.35
2	Interest Provision	0.53	-
	Total	2.58	1.35

Note 17 : Revenue From Operations*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Sale of Products	4,754.03	1,800.73
	Total	4,754.03	1,800.73

Note 18 : Other Income*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Interest Income	70.19	21.29
2	Discounts & Rebates	6.71	1.12
	Total	76.90	22.41

Note 19 : Cost of Material Consumed*(Figures in Rs. Lacs)*

Particulars	31st March, 2024	31st March, 2023
Inventory at the beginning of the year	177.88	58.68
Add : Purchases	4,464.14	1,399.97
Add : Direct Costs	126.42	115.84
Less : Inventory at the end of the year	398.01	177.88
Total	4,370.43	1,396.62

Note 20 : Changes In Inventory*(Figures in Rs. Lacs)*

Particulars	31st March, 2024	31st March, 2023
Finished Goods		
Opening Inventory	4.79	1.26
Closing Inventory	55.58	4.79
Work in Progress		
Opening Inventory	32.48	-
Closing Inventory	71.44	32.48
Change in Inventory	-89.76	-36.01
Total	-89.76	-36.01

Note 21 : Employee Benefit Expenses*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Salaries and Bonus	67.64	37.37
2	Director's Remuneration	15.00	18.00
3	Staff Welfare Expenses	6.02	3.47
	Total	88.66	58.84

Note 22 : Finance Cost*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Interest Expense	25.33	31.78
2	Bank Charges	0.01	0.01
3	Other Financing Charges	2.41	7.03
	Total	27.74	38.82

Note 23 : Other Expenses*(Figures in Rs. Lacs)*

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Advertising and Marketing	42.20	32.73
2	Audit Fees	2.25	1.50
3	Office Rent Expense	13.68	9.62
4	Commission on Sale/Purchase	12.10	1.72
5	Machinery Rent	1.49	-
6	Market Making Expense	1.50	-
7	Stock Exchange Fees	2.76	-
8	Other Expenses	35.49	17.67
	Total	111.48	63.24

*Other Expenses include Electricity Expenses, Fuel and Water, Telephone Expenses, Internet Expenses, Consultant Expenses, Government Fees, Repairs and Maintenance etc.

24. Segment Reporting

The whole business of the Company is treated as a single segment.

25. Payment to Auditors

Particulars	FY 2023-24	FY 2022-23
Audit Fees	2.25	1.50
Total	2.25	1.50

26. Tax provision is governed by using tax laws, rules, notifications, circulars, instructions, etc that are enacted as on the balance sheet date.

27. Financial Risk Management:

A. Credit Risk:

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on

asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i. Actual or expected significant adverse changes in business,
- ii. Actual or expected significant changes in the operating results of the counterparty,
- ii. Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv. Significant increase in credit risk on other financial instruments of the same counterparty,
- v. Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there are no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company.

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

C. Capital Risk Management

(a) Risk Management

The Company aim to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders.

The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

28. Income Tax rate reconciliation

(Figures in Rs. Lacs)

Particulars	FY 2023-24	FY 2022-23
Enacted income tax rate in India applicable to the Company	25.17%	25.17%
Profit before tax	311.38	293.21
Current tax expenses on Profit before tax expenses at the enacted income tax rate	78.37	73.80
Tax effect of the amounts which are not deductible/ (taxable) in calculating taxable income		
1. Temporary differences- Depreciation	(1.95)	(0.75)
2. Permanent Disallowance		
a. Interest Provision	0.13	-
b. Expected Credit Loss Provision	0.32	-
c. Interest on Income Tax	0.77	-
3. Deduction on Share Issue Expenses	(2.81)	-
4. Others	0.02	0.00
Total income tax expense/(credit)	74.85	73.05

29. Fair Value Measurement – Annexure enclosed

30. Earnings Per Share

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the years presented.

Particulars	For F.Y. 2023-24	For F.Y. 2022-23
Profit for the year attributable to shareholders of the company (Rs. in Lacs)	234.93	219.41
Weighted average number of equity shares outstanding	98,21,638	87,31,567
Basic and diluted earnings per share (Rs.)	2.39	2.51
Face value per equity share (Rs.)	10	10

The Basic and Diluted earnings per share is restated for the comparative period after taking into consideration the effect of Bonus issue as on 02nd December 2023 and 18th May, 2023.

31. Micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the confirmations received from the management. The Company owes dues to micro, small and medium enterprises, which are outstanding for more than 45 days as at 31st March, 2024. Interest in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 is payable as at March 31, 2024. This information as required to be disclosed under the Micro, Small & Medium Enterprises Development Act 2006 has been

determined to the extent such parties have been identified on the basis of information available with the company.

32. Related Party Disclosures

List of Related Parties

i. Promoter

❖ Holding Company: Alphalogic Techsys Limited

ii. Key Managerial Personnel

❖ Mr. Vedant Goel, Managing Director
❖ Mr. Anshu Goel, Non-Executive Director
❖ Mr. Montubhai Gandhi, Executive Director & Chief Executive Officer
❖ Mrs. Krina Gandhi, Executive Director & Chief Financial Officer
❖ Mr. Rohan Wekhande, Independent Director
❖ Mr. Amar Raykantiwar, Independent Director
❖ Ms. Aayushi Khandelwal, Company Secretary and Compliance Officer
❖ Ms. Vanshika Sharma, Company Secretary and Compliance Officer of Holding Company

iii. Relative of Director

❖ Mrs. Angrejobai Goel

iv. Entities over which Key Managerial Personnel or their relatives are able to exercise significant influence:

❖ Alphalogic Techsys Limited – Holding Company
❖ Shree Krishna Engi Corp – An Entity in which Director is Proprietor
❖ Neo Mega Steel LLP – A firm in which Director is Partner

v. Subsidiary of Promoter Company

❖ Faraday Digital Inc. (Liquidated as on 22nd December, 2023)

A. Related Party Transactions for the year ended March 31, 2024:*(Figures in Rs. Lacs)*

Sr. No.	Nature of Transaction	F.Y. 2023-24	F.Y. 2022-23
1	Managerial Remuneration		
	Mr. Vedant Goel	-	3.00
	Mr. Montubhai Gandhi	8.40	8.40
	Mrs. Krina Gandhi	6.60	6.60
	Total	15.00	18.00
2	Expenses		
	Interest on Loan from Related Parties		
	Mr. Subhash Goel	-	1.44
	Mrs. Sushiladevi Goel	-	0.29
	M/s Alphalogic Techsys Limited	5.38	14.92
	Total	5.38	16.65
3	Purchases		
	M/s Neo Mega Steel LLP	678.42	691.37
	M/s Shree Krishna Engi Corp	-	3.24
	M/s Alphalogic Techsys Limited (Purchases)	36.03	23.94
	Total	714.45	718.55

5	Sales		
	M/s Neo Mega Steel LLP	908.60	194.19
	Total	908.60	194.19
6	Loans Taken during the year		
	M/s Alphalogic Techsys Limited	370.00	476.85
	Total	370.00	476.85
7	Maximum Outstanding Balances during the year of Loan from related parties		
	Mr. Anshu Goel	-	0.30
	Mr. Subhash Goel	-	114.34
	Ms. Neha Anshu Goel	-	0.99
	Mr. Vedant Goel	-	1.32
	Mrs. Sushiladevi Goel	-	5.09
	M/s Alphalogic Techsys Limited	291.23	268.30
	Total	291.23	390.34
8	Net Balances Receivable/(Payable) from/to related parties		
	Mr. Montubhai Gandhi	-0.34	-
	Mrs. Krina Gandhi	-0.55	-
	M/s Neo Mega Steel LLP	113.56	17.48
	M/s Alphalogic Techsys Limited	-2.96	-121.23
	Total	109.71	-103.75

33. Ratio Analysis – Refer Annexure

34. Other Statutory Information

- i. The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- ii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- vii. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax

Viii. The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

Ix. The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

x. The Company has not revalued any of its Property, Plant and Equipment during the year.

35. Contingent Liabilities

The company has not been registered under PF and ESIC Acts. The liability arising out of the same cannot be ascertained.

The company has not provided for the retirement benefits of employees as per "IND AS 19: Employee Benefits". The impact of the same cannot be ascertained.

36. Previous year's figures have been regrouped, rearranged, reworked & reclassified wherever necessary.

**For PATKI & SOMAN
Chartered Accountants
F.R.No. 107830W**

**Shripad S Kulkarni
Partner
Membership No.121287**

**Place: Pune
Date: 06-05-2024
UDIN: 24121287BKASKH8313**

**For and on behalf of the board of
Alphalogic Industries Limited**

**Vedant Goel
Managing Director
DIN : 08290832**

**Montubhai Gandhi
Director
DIN : 07352079**

**Ayushi Khandelwal
Company Secretary**

Note 29 - Fair Value Measurement

The Company uses the following hierarchy for determining and disclosing the fair value of financial by valuation technique:

Level 1 : Quoted (Un-adjusted) prices in active markets for identical assets or liabilities

Level 2 : Other Techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3 : Techniques which used inputs that have significant effect on the recorded fair value that are not based on observable market data.

(Figures in Rs. Lacs)

Financial Asset & Liabilities as at 31st March, 2024	Non-Current	Current	Total	Routed through P&L			Carried at Amortised Cost			Grand Total
				Level 1	Level 3	Total	Level 1	Level 3	Total	
Financial Assets										
Loans and Advances	-	339.17	339.17	-	-	-	-	339.17	339.17	339.17
Financial Asset Other	726.65	-	726.65	-	-	-	-	726.65	726.65	726.65
Trade Receivable	-	803.81	803.81	-	-	-	-	803.81	803.81	803.81
Cash & Cash Equivalent	-	0.66	0.66	-	-	-	-	0.66	0.66	0.66
Other	-	-	-	-	-	-	-	-	-	-
Total	726.65	1,143.65	1,870.30	-	-	-	-	1,870.30	1,870.30	1,870.30
Financial Liabilities										
Borrowings	-	160.58	160.58	-	-	-	-	160.58	160.58	160.58
Trade Payable	-	359.99	359.99	-	-	-	-	359.99	359.99	359.99
Total	-	520.57	520.57	-	-	-	-	520.57	520.57	520.57

Fair Value Measurement
(Figures in Rs. Lacs)

Financial Asset & Liabilities as at 31st March, 2023	Non-Current	Current	Total	Routed through P&L			Carried at Amortised Cost			Grand Total
				Level 1	Level 3	Total	Level 1	Level 3	Total	
Financial Assets										
Loans and Advances	-	207.27	207.27	-	-	-	-	207.27	207.27	207.27
Financial Asset Other	105.97	-	105.97	-	-	-	-	105.97	105.97	105.97
Trade Receivable	-	239.17	239.17	-	-	-	-	239.17	239.17	239.17
Cash & Cash Equivalent	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	105.97	446.44	552.41	-	-	-	-	552.41	552.41	552.41
Financial Liabilities										
Borrowings	-	370.83	370.83	-	-	-	-	370.83	370.83	370.83
Trade Payable	-	27.89	27.89	-	-	-	-	27.89	27.89	27.89
Total	-	398.73	398.73	-	-	-	-	398.73	398.73	398.73

Annexure : Ratio Anlalysis

Sr no	Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	Variance %	Reason for Variance
1	Current ratio	Current Assets	Current liabilities	2.68	1.03	159.17	Increase in Trade Receivables and reclassification of Loans and advances from Non-Current Assets to Current Assets.
2	Debt-Equity ratio	Total debt	Shareholders Equity	0.08	0.86	-90.15	Decrease in Borrowings
3	Debt service coverage ratio	Earnings available for debt service	Shareholders Equity	NA	NA	NA	NA
4	Return on equity ratio	(Net profit after taxes - Preference dividend if any)	Average equity shareholders	0.20	0.85	-76.38	Major increase in equity but no proportionate increase in profit
5	Inventory turnover ratio	COGS / Sales	Average Inventory	11.57	9.05	27.81	Increase in Cost of Goods Sales
6	Trade receivables turnover ratio	Net credit sales	Average Accounts receivables	9.12	11.26	-19.05	NA
7	Trade Payables turnover ratio	Net credit Purchases	Average Accounts Payables	24.10	25.09	-3.93	NA
8	Net capital turnover ratio	Net Sales	Working Capital	4.44	109.32	-95.94	Increase in Inventory and trade receivables and reclassification of Loans and advances from Non-Current Assets to Current Assets.
9	Net profit ratio	Net Profit (PAT)	Net Sales	0.05	0.12	-58.82	Increase in Sales
10	Return on capital employed	EBIT	Capital Employed	0.18	0.75	-76.49	Increase in Capital Employed
11	Return on investment	Return on investment	Average Investment	0.09	0.41	-77.20	Increase in Investments during the year

Acknowledgements

We would like to express our sincere gratitude and thank our shareholders for reposing their faith in the Management of the Company.

We would like to thank our customers for making Alphalogic a formidable brand in the industry and supporting us at all times.

We wish to convey our sincere appreciation to all the employees of the Company for their stupendous efforts as well as their collective contribution during the year.

We would like to thank and applaud the efforts of the compliance team at Alphalogic for their timely inputs and guidance to maintain the highest levels of corporate governance in the organisation.

We would also like to thank our suppliers, auditors, bankers and all other business associates and the Government authorities for their continuous support given to the Company and their confidence in the management of the Company.

We thank you for your continued support.

Contact

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Thank You.