

13th June, 2024

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

Scrip code / Scrip ID: 542770/ALPHALOGIC

Sub: 06th 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.alphalogicinc.com.

This is for the information and record.

Thanking You.

Yours faithfully,

For Alphalogic Techsys Limited

Vanshika Sharma
Company Secretary & Compliance Officer

ANNUAL REPORT



2023-24

ALPHALOGIC TECHSYS LIMITED

Reflecting on our journey, Crafting our fate.

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CORPORATE INFORMATION



Board of Directors

Mr. Anshu Goel	Managing Director & CFO
Mrs. Neha Anshu Goel	Executive Director
Mr. Vedant Goel	Non-Executive Non-Independent Director
Mr. Dhananjay Goel	Non-Executive Non-Independent Director
Mr. Rohan Kishor Wekhande	Non-Executive Independent Director
Mr. Amar Raykantiwar	Chairman & Non-Executive Independent Director

CIN

L72501PN2018PLC180757

Stock Exchange

BSE Limited

Registered Office

405, Pride Icon
Nr. Columbia Asia Hospital,
Kharadi Bypass Road, Pune MH 411014 IN

Factory Address

D-7, Tadali Growth Center
MIDC Tadali
Chandrapur - 442406 MH

Statutory Auditors

Patki & Soman Chartered Accountants
101, 102, Permash Plaza, 1213 Sadashiv Peth
Near Hatti Ganpati, Pune MH, 411030

Secretarial Auditors

Mr. Sudhanshu Sekhar Panigrahi
75, Metcalf Street, 2nd Floor, Room No. 203, Kolkata - 70013

Company Secretary

Ms. Vanshika Sharma

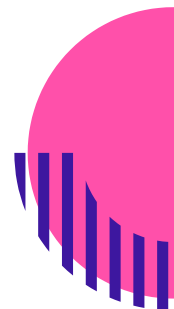
Bankers

IDFC First Bank Limited
Indian Renewable Development Agency Limited (IREDA)

Registrar & Share Transfer Agent

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

SHAREHOLDER INFORMATION



SHAREHOLDER INFORMATION	AS OF 31/03/2024
Number of Common Shares Outstanding	4,84,77,550 *
Face Value per Share	Rs. 05
Annual General Meeting Date	6 July, 2024
Shareholder Relations Contact	cs@alphalogiclimited.com
Share Price at the start of Financial Year	Rs. 24.11 **
Share Price at the end of Financial Year	Rs. 79.42
Change in share price during the year	229.54%
Change in share price during the year	24.85%

* Total Number of Shares Outstanding as on May 08, 2024 post conversion of outstanding warrants.

** Price adjusted for effect of Bonus Issue during the financial year in the ratio 1:3.

FROM OUR MD'S DESK



Dear Shareholders,

It gives me immense pleasure to present before you your Company's Annual Report for the Financial Year 2023-24.

Financial Year 2023-24 was an year of marvellous growth and success for you company. Our efforts of diversification are yielding results and your company is achieving greater milestones. During the year 2023-24, your Company continued to play on its strengths and posted a magnificent financial performance.

The foundation of Alphalogic was laid with the motto of 'Making Software Simple'. The continuous service developments and adoption of latest technologies has helped your company to grow and expand its business.

We firmly believe that a company can remain sustainable when they are lean and agile. We have been lean, quick and agile in our decision making and have been making significant efforts to diversify the business activities of the Company to reach a greater customer base in the coming years.

It is with great pleasure I share that, Alphalogic Industries Limited, the subsidiary company of your company, is listed and trading on the BSE SME Platform since July 14, 2023. The company made a public issue of 13,41,600 equity shares and raising Rs. 1287.94/- Lacs. The public issue received an overwhelming response from the investors reposing the trust and faith of Investors in the Alphalogic Group.

Green Mobility is the need of the hour. Biofuels is a sustainable solution to a cleaner and greener India. Our country has pledged to achieve net-zero carbon emissions by 2070. In order to be part of India's commitment towards adopting alternative energy and green fuel, your company is venturing into manufacturing of fuel grade bio-ethanol from broken rice, maize and damaged food grains.

Your company is setting up a grain based distillery with a capacity to produce 150,000 litres per day Fuel grade Bio-Ethanol along with by-products like dried distillers grain solubles (DDGS) and CO2 along with a 3.3 MW Co-generation power plant. The company is setting up the distillery plant in MIDC Tadali, in Chandrapur district of Maharashtra and has received all major statutory approvals to start the construction of the plant. The work on the construction of the plant is in full swing. Your company has got the loan sanctioned from Indian Renewable Development Agency (IREDA) for the same. Your company is investing about 160.00 Crores to set up this project and I am confident that this project would prove to be game changing for your company.

We cherish the long-lasting and time-tested relationships with our customers, employees, regulators, business partners, government, lenders and other stakeholders. In conclusion, I would like to thank our stakeholders for their continued faith in our abilities and their constant support. We will continue to create long-term, sustainable value for all by being consistent and flexible and I look forward to an exciting journey ahead, together.

ANSHU GOEL
MANAGING DIRECTOR

VISION & MISSION

VISION

We aim to be the most customer centric company and make a positive change with the help of the Technology.

MISSION

We are on an ambitious mission to innovate, implement and deliver revolutionary software to our clients while making a positive social impact.



OUR COMPANIES



ALPHALOGIC TECHSYS LIMITED

Alphalogic Techsys is our flagship company. Incorporated in the year 2018, it has been engaged in the business of providing Information Technology and related services. Alphalogic Techsys is a boutique consulting firm helping its clients in their digital transformation journey. Alphalogic Techsys provides services in Product Engineering, Cloud Computing, Mobility and Artificial Intelligence areas.

Alphalogic Techsys Limited is a publicly traded company and its shares are listed and traded on the main board of BSE Limited. Alphalogic Techsys created history when it became the first start up to get listed for dealings in securities on the Start-up Segment of SME platform of BSE Limited ('BSE') on September 05, 2019.

Alphalogic group believes that sustainable development is extremely important for our nation and our society. With this aim of being a responsible corporate citizen and to contribute in India's Ethanol Blending Programme, the Company is setting up a grain based bio-ethanol production facility. This environment friendly fuel will promote the concept of sustainable development as well as promote agro-based industries with assured returns for the farmers. By setting up the distillery in the naxal affected, under developed and remotest part of Maharashtra, this project would create jobs, bring development and prosperity in the area. The group by supplying bio-ethanol for blending will help India reduce its dependence on Import of Crude from Oil Producing Countries and reduce the outflow FOREX from our Country. This environment friendly fuel will reduce vehicular Carbon emissions thus reducing pollution and improving quality of life. This venture would boost job opportunities and would also encourage indigenous technological development.

The Bio-ethanol manufacturing project will enhance Alphalogic's position as a ESG (Environmental, Social and Governance) responsible company.

OUR COMPANIES



ALPHALOGIC INDUSTRIES LIMITED

Alphalogic Industries Limited is a subsidiary of our main company, Alphalogic Techsys Limited. Alphalogic Industries Limited was Incorporated in the year 2020 in the name of Alphalogic Trademart Limited.

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 a state of the art manufacturing facility located in Pune.

The company is an ISO and BIFMA certified organisation 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.

Alphalogic Industries Limited is listed and publicly traded on the BSE SME platform.

BOARD OF DIRECTORS



Dr. Amar Raykantiwar, Chairman & Independent Director

Dr. Amar Raykantiwar is the Chairman of the Board and 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 Vasantrao 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 a 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.

Mr. Anshu Goel, Managing Director & CFO

Mr. Anshu Goel is the Managing Director, CFO and Promoter 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.

Mrs. Neha Anshu Goel, Executive Director

Mrs. Neha Anshu Goel is the Executive Director of our Company. She holds a MBA degree in Finance & Marketing from MATS Institute of Management and Entrepreneurship, Bengaluru. She has been on the board of the company since incorporation and has more than 12 years of experience in the Finance domain. She leads the marketing and human resources functions of the company. Her rich experience in team management, ability to identify opportunities for growth & profitability and her commitment to deliver results has played a key role in success of the Company.

BOARD OF DIRECTORS



Mr. Dhananjay Goel, Non-Executive Director

Mr. Dhananjay Subhash Goel is the Additional Non-Executive Director and Promoter of the Company. He holds a degree in Computer Engineering from Vishwakarma Institute of Technology (VIT) from University of Pune. Mr. Dhananjay Goel has over 13 years of rich experience in the Information Technology industry. He has been a long time full-stack developer, a cloud expert and devops specialist. He has experience of delivering complex technology projects across various domains especially in the healthcare sector. His rich experience in the Industry brings tremendous value to the board and the Company.

Mr. Vedant Goel, Non-Executive Director

Mr. Vedant Goel is the Non-Executive Director of our Company. He has been on the board of the company since March 1, 2019. 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 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 Alphalogic Industries Limited, the Industrial Racking and Storage Solutions division of Alphalogic Group. He has a clear vision for the future of Alphalogic Industries Limited and is committed to transform the company into a Leader in the Industrial Storage Industry.

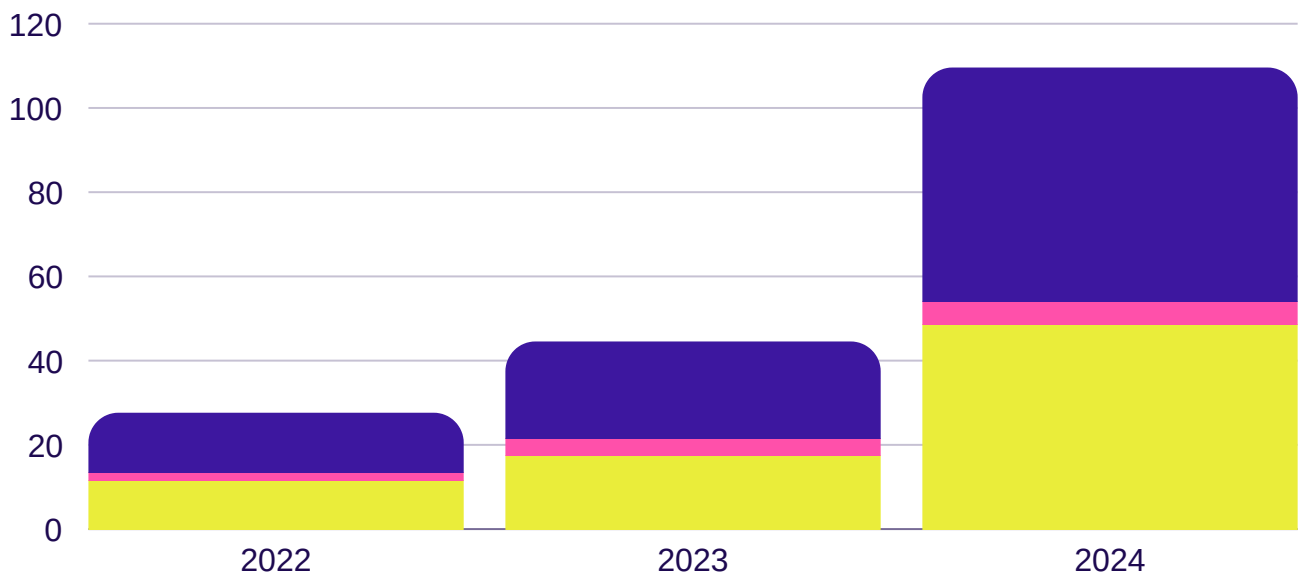
Mr. Rohan Wekhande, Independent Director

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.

OUR CLIENTS



FINANCIAL HIGHLIGHTS



● REVENUE

● PROFIT AFTER TAX

● EXPENSES

	2022	2023	2024
REVENUE	14.14	22.97	55.65
EXPENSES	11.42	17.50	48.66
PAT	2.07	4.08	5.29

** Consolidated Financials in Rs. Crores

-NOTICE-

NOTICE is hereby given that the Sixth (06th) Annual General Meeting of the members of Alphalogic Techsys Limited will be held on Saturday the 06th Day of July 2024 at 04:00 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Standalone & Consolidated 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 Standalone & Consolidated 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 Mr. Vedant Goel (DIN 08290832) as a director liable to retire by rotation and being eligible to offer himself for re-appointment.**

“RESOLVED THAT Mr. Vedant Goel (DIN 08290832) who retires by rotation and being eligible to offer himself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation.”

- 3. To consider and re-appoint M/s Patki and Soman, Chartered Accountants as the Statutory Auditors of the Company and to authorize Board of Directors to fix their remuneration.**

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s Patki and Soman, Chartered Accountants (Firm Registration No. 107830W) be and are hereby re-appointed as the Statutory Auditors of the Company for a further term of 4 (Four) consecutive years to hold office from the conclusion of this 6th Annual General Meeting until the conclusion of the 10th Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company from time to time in consultation with them.”

SPECIAL BUSINESS:

- 4. To increase the authorized share capital and alteration in Capital Clause “V” Of Memorandum of Association of the Company.**

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, read with applicable Rules made there under (including amendments or re-enactment thereof), consent of shareholders of the Company be and is hereby accorded to alter the Authorized Share Capital of the Company from existing Rs. 26,00,00,000/- (Rupees Twenty-Six Crores Only) divided into 5,20,00,000 (Five Crores Twenty Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each to Rs. 33,00,00,000/- (Rupees Thirty-Three Crores Only) divided into 6,60,00,000 (Six Crores Sixty Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each by creating additional 1,40,00,000 (One Crore Forty Lakhs) Equity Shares of Rs. 5/- each ranking pari-pasu in all respect with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by following new Clause:

V. The Authorized Share Capital of the Company is Rs. 33,00,00,000/- (Rupees Thirty-Three Crores Only) divided into 6,60,00,000 (Six Crores Sixty Lakhs) Equity Shares of Rs. 05/- (Rupees Five Only) each.”

“RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

5. To Consider and approve issuance of Bonus Equity Shares.

To Consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Foreign Exchange and Management Act, 1999, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions of regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) from time to time, and in accordance with the provisions contained in the Articles of Association of the Company and pursuant to the recommendation of the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution), and subject to such other approvals, consents, permissions as may be necessary, consent of the members be and is hereby granted to capitalize the sum of up to Rs. 7,06,96,425/- (Rupees Seven Crores Six Lakhs Ninety-Six Thousand Four Hundred and Twenty-Five Only), out of the Capital Redemption Reserve, General Reserve, Retained Earnings, Securities Premium Account and/or any other permitted reserves/ surplus of the Company for the purpose of issue of bonus equity shares of Rs. 5/- each, credited as fully paid to the eligible members of the Company holding equity shares of Rs. 5/- each of the Company, whose names appear in the Register of Members maintained by the Company/ List of Beneficial Owners of the Depositories as on the record date, to be determined by the Board, in proportion of 14:48 i.e. 14 (Fourteen) equity share of nominal value ₹ 5/- (Rupees Five Only) each for every 48 (Forty-Eight) equity shares of nominal

value of ₹ 5/- (Rupees Five Only) each held.”

“RESOLVED FURTHER THAT the Board of Directors confirm with reference to the issue of bonus shares that:

- The existing equity shares of the company are fully paid up.
- The Bonus shares have not been issued in lieu dividend or out of reserves created of revaluation of assets.
- The Company is authorized by the Articles of Association to issue bonus shares, as being proposed in the resolution.
- There is no default in repayment of deposit, interest payment thereon to any financial institution or banks.
- The Company has not defaulted in payment of any statutory dues.”

“RESOLVED FURTHER THAT the Bonus Shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with and carry the same rights as the existing Equity Shares on Record Date and shall be entitled to participate in full in any dividends and any other corporate action declared after the allotment of New Equity Shares.”

“RESOLVED FURTHER THAT pursuant to the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 and the rules and regulations as may be applicable, the bonus shares shall be issued and allotted only to such eligible equity shareholders whose entire holding in the Company are in demat form and shall be credited in electronic form to the allottees.”

“RESOLVED FURTHER THAT the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations.”

“RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to round off those fractional shares to the lower integer and no certificate or coupon or cash shall be issued for fraction of equity shares. The board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Shareholders.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, any of the Directors be and is hereby authorized to take necessary step to make listing and/or trading application to the Stock Exchanges and to deal with Depositories and any other authorities as may be required for the aforesaid shares and to sign and execute all necessary forms, paper, writings, agreements and documents as may be deemed necessary and expedient in the aforesaid matters and to do such other acts and deeds required to give effect to the aforesaid resolutions.”

6. To approve existing as well as new material related party transactions with Company and/or its Subsidiaries.

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. 80,00,00,000 (Eighty 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 consent of the members of the Company be and is hereby accorded to related party transactions to be entered into by Subsidiary of the company i.e., Alphalogic Industries Limited in relation to any contract(s)/arrangement(s)/transaction(s) with related parties as prescribed in section 2 (76), in which any of the Director(s) of the Subsidiary Companies is interested in any capacity whatsoever, for the purchase and sale of goods & services and any such transactions as the Board of Subsidiary companies may deem fit for their operations and on such terms and conditions as the Board of Subsidiary companies may deem fit, to a maximum aggregate value of Rs. 80,00,00,000 (Eighty 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 Mr. Anshu Goel (DIN: 08290775), Managing Director & CFO of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To consider and re-appoint Mr. Rohan Kishor Wekhande (DIN: 08197194) as a Non-Executive Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force), pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rohan Kishor Wekhande (DIN: 08197194), who holds office upto June 14, 2024, be and is hereby re-appointed as an Independent Director of the Company, for a second term of 5 (Five) years commencing from June 15, 2024 to June 14, 2029, and he shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT Mr. Anshu Goel (DIN: 08290775), Managing Director & CFO of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

8. To consider and re-appoint Mr. Anshu Goel (DIN: 08290775) as Managing Director of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard and such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as agreed by the Board of Directors, the consent of the Company be and is hereby accorded for the re-appointment of Mr. Anshu Goel (DIN: 08290775) as the Managing Director of the Company for a period of five years commencing from from June 15, 2024 to June 14, 2029, upon such terms and conditions and remuneration as set out in the Explanatory Statement annexed herewith (including the minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with a discretion to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mr. Anshu Goel.”

“RESOLVED FURTHER THAT Mr. Anshu Goel {DIN:08290775) in the capacity of Managing director will be entrusted with such powers, authorities, function, duties, responsibilities, etc. as may be decided by the Board from time to time.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Anshu Goel {DIN:08290775), the payment of salary shall be governed by the limits prescribed under Section II Part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any of the directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents as may be required to give effect to this resolution.”

9. Approval for raising of capital by way of further public issue, debt issue, preferential allotment, rights issue, ADRs, private placement, qualified institutions placement (“QIP”), or any other method in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”), and other applicable law, to such investors that may be permitted to invest in such issuance of securities, or any combination thereof, for

an amount not exceeding Rs. 105 Crores.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

***“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or amendments thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or amendments thereof) (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, to the extent applicable, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreement(s) entered into by the Company with the BSE Limited (“Stock Exchange”) where the Equity Shares having face value of Rs. 05 each of the Company (“Equity Shares”) is listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or reamendments thereof (“FEMA”), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“GOI”), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the GOI, the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs (“MCA”), the Registrar of Companies, the Securities and Exchange Board of India (“SEBI”), Stock Exchanges, and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares, and/ or any other instruments and/ or eligible securities representing either equity shares and/ or convertible securities linked to equity shares or through any other permissible mode (hereinafter referred to as “Securities”), or any combination thereof, in one or more tranches, in Rupee denomination, in the course of domestic offerings, in terms of the applicable regulations and as permitted under the applicable laws, in such manner and in consultation with the lead manager(s) / book running lead manager(s) and/ or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 105 Crores. or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of further public issue, debt issue, preferential allotment, rights issue, ADRs, private placement, qualified institutions placement (“QIP”) in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations, or any other method in accordance with the provisions of the SEBI ICDR Regulations, and other applicable law, to such investors that may be permitted to invest in such issuance of securities, or any combination thereof, to such investors that may be permitted to invest in such*

issuance of Securities, including eligible Qualified Institutional Buyers (“QIBs”) (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, nonresident Indians, stabilizing agents, pension funds and/ or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/ placement document and/ or other letter or circular (‘Offering Circular’) as may be deemed appropriate, at the sole discretion of the Board, in such manner and on such terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/ or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the ‘Issue’) at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead manager(s) / book running lead manager(s) and/ or underwriter(s) and/ or other advisor (s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.”

“RESOLVED FURTHER THAT *such issue, offer or allotment of Securities shall be by one or more of the following modes, i.e., by way of public issue, rights issue, and/ or on a private placement basis, including QIP, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the applicable and relevant laws/guidelines, as the Board may deem fit.”*

“RESOLVED FURTHER THAT *in the event the proposed issuance of Securities is undertaken by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the SEBI ICDR Regulations):*

- i. the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) shall only be to QIBs as defined in the SEBI ICDR Regulations;*
- ii. the Eligible Securities proposed to be offered, issued and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;*
- iii. the Equity Shares proposed to be issued / allotted by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects, including entitlement to dividend and voting rights, if any, from the date of allotment thereof, and shall be subject to the requirements of all applicable laws;*
- iv. the allotment of Eligible Securities shall be completed within a period of 365 days from the date of this Special Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time and the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions;*
- v. the Eligible Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time, except as may be allowed under the SEBI ICDR Regulations from time to time;*
- vi. no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;*
- vii. the tenure of convertible or exchangeable Eligible Securities issued shall not exceed sixty months from the date of allotment;*

- viii. *the relevant date for the purpose of pricing of the Equity Shares (“Relevant Date”) shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed QIP of Equity Shares as Eligible Securities and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board or duly authorized Committee decides to open the proposed issue of such convertible securities or the date on which holders of the Eligible Securities become eligible to apply for Equity Shares, as may be determined by the Board or the committee of the Board duly constituted to exercise its powers including powers conferred under this resolution or such date as may be permitted under SEBI ICDR Regulations, as amended from time to time;*
- ix. *the issue shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (“QIP Floor Price”) and the Board may, at its absolute discretion and in consultation with the lead manager(s) / book running lead manager(s), also offer a discount of not more than 5% or such other percentage as per Regulation 176 of SEBI ICDR regulations as may be permitted under applicable law to the QIP Floor Price;*
- x. *the number and/or price of the Equity Shares to be issued on conversion of Securities into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate reorganization or restructuring;*
- xi. *a minimum of 10% of the Eligible Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;*
- xii. *no partly paid-up Equity Shares or other Eligible Securities shall be issued/allotted;*
- xiii. *no allotment shall be made, either directly or indirectly, to any person who is a Promoter or any person related to Promoter in terms of the SEBI ICDR Regulations;*
- xiv. *The credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized; and*
- xv. *the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.”*

“RESOLVED FURTHER THAT *the Board shall have the authority to decide such price or prices in such manner and where necessary, in consultation with the lead manager(s) and/or book running lead manager(s) and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of SEBI ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing members of the Company, which shall not be less than the price as determined in accordance with relevant provisions of the SEBI ICDR Regulations.”*

“RESOLVED FURTHER THAT *for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges.”*

“RESOLVED FURTHER THAT *the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/ Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of*

according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed while granting such approvals or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized in its absolute discretion, in such manner as it may deem fit, to dispose of such Securities that are not subscribed in accordance with applicable law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to the issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations, severally authorizing any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/ conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds and things as they may deem fit and proper for the purpose of the issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint /engage merchant bankers, lead manager(s) or book running lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, consultants, professional firms, escrow bankers and all such agencies as are or may be required to be appointed, involved or concerned in such Issue and to pay any commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, documents, etc. with such agencies and to seek the listing of such Eligible Securities issued on the Stock Exchange where the Equity Shares of the Company is listed.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead manager(s) or book running lead manager(s), underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the issue, including the class of investors to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, fixing of record date or book closure and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers conferred herein by this resolution to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the issue.”

10. Alteration of Articles of Association of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded for alteration of:

1. Clause 12 of the Articles of Association of the Company by deleting the same and substituting in its place and stead, the following clause 12:

“Subject to the provisions of Section 55 of the Act and the Articles, any preference share may be issued on the terms that are liable to be redeemed on such terms and in such manner as the Company may decide before the issue of the shares.”

2. Deletion of the Clause 12(A).

3. Clause 8 of the Articles of Association of the Company by deleting the same and substituting in its place and stead, the following clause 8:

Clause 8: “(1) Further Issue of Share Capital

The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to-

- a) *persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or*
- b) *employees under any scheme of employees' stock option; or*
- c) *any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.*

(2) Mode of further issue of shares

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.”

4. **Deletion of the definition of “Seal” stated under Interpretation Clause 2(1)(b).**
5. **Clause 6(iii) of the Articles of Association of the Company by deleting the same and substituting in its place and stead, the following 6(iii):**

“Every Certificate shall be issued under the signature of two directors and shall specify the shares to which it relates and the amount paid-up thereon.”

6. **Clause 78 of the Articles of Association of the Company by deleting the same and substituting in its place and stead, the following clause 78:**

“Signing of the Documents

78. Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director or the Managing Director or such other person as the Board of Directors may appoint for the purpose.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

By order of Board of Directors
For **Alphalogic Techsys Limited**

Anshu Goel
Managing Director & CFO

Date: 12-06-2024
Place: Pune

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 06th 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.alphalogicinc.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.

8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated October 07, 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 07th June 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.alphalogicinc.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 01st July, 2024 at 09:00 A.M. and ends on 05th July, 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., 29th June, 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 29th June, 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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/

	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 abovementioned 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	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

B) 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'?
 - (i) 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'.
 - (ii) 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.com 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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. 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 in active 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 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.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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.com. 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.
2. 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.
3. 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.: 022 - 4886 7000 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 cs@alphalogiclimited.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.

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, mobile number 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.alphalogicinc.com/sixth-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 29th June 2024 to 06th July 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 Techsys Limited**

Anshu Goel
Managing Director & CFO

Date: 12-06-2024
Place: Pun

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

Item No. 4: Increase in Authorized share capital of the Company and Alteration in Capital Clause “V” of Memorandum of Association of the Company.

Presently, the Authorized Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty-Six Crores Only) divided into 5,20,00,000 (Five Crore Twenty Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each. In order to facilitate issue of bonus shares and for future fund raising requirements, if any, it is proposed to increase the existing Authorized Share Capital of the Company from existing Rs. 26,00,00,000/- (Rupees Twenty-Six Crores Only) to Rs. 33,00,00,000/- (Rupees Thirty-Three Crores Only) divided into 6,60,00,000 (Six Crores Sixty Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each subject to compliance of Statutory provisions of the Companies Act, 2013 and also to amend Clause V of the Memorandum of Association in this regard. As per the provisions of the Companies Act, 2013 Member’s approval is required to give effect to the proposed resolution. The Board considers the said Resolution in the interest of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding in the Company.

The Board of directors recommends the aforesaid Resolution set out at Item No. 4 of the Notice for approval by the shareholders by way of Ordinary Resolution.

Item No. 5: Issue of Bonus Equity Shares.

The Board of Directors in its meeting held on May 22, 2024 considered, approved and recommended an issue of bonus shares in the proportion of 14:48 i.e. 14 (Fourteen) new Equity Shares of the Company of Rs. 5/- (Rupees Five only) each for every 48 (Forty-Eight) existing Equity Shares of the Company of Rs. 5/- (Rupees Five only) each held by the Members on the “Record Date” to be determined by the Board from amount standing to the credit of free reserves and/or the securities premium account as at March 31st, 2024.

The bonus shares upon their issue and allotment shall rank pari-passu in all respects with the existing shares including dividend, if any. As on March 31st, 2024 the Audited Cumulative reserves and surplus of the Company is Rs. 522.21 Lakhs. The Securities Premium of the Company shows a balance of 450.29 Lakhs as on May 08, 2024. The reserves and surplus including security premium required for implementing the bonus issue required is Rs. 706.96 Lakhs. The issue of bonus shares needs to be considered in the interest of the shareholders and to enhance liquidity of the shares of the Company. The issue of bonus equity shares by way of capitalization of the sums standing to the credit of Free Reserve, as may be considered appropriate for the purpose of issue of bonus equity shares requires members’ approval in terms of Sections 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals. The Record Date for the aforesaid issue of bonus shares shall be fixed by the Board at a later date. Pursuant to proviso to Regulation 295 of SEBI ICDR (Issue of Capital and Disclosure Requirements) Regulations, 2018 the bonus issue shall be implemented within two months from the date of the meeting of Board of Directors wherein the decision to announce the bonus issue was taken subject to shareholders’ approval.

The Company has proposed to create a reserve of up to Rs. 7,06,96,425/- (Rupees Seven Crores Six Lakhs Ninety-Six Thousand Four Hundred and Twenty-Five Only) or such other sum including required for adjustment/treatment of fraction as may be considered necessary by the Board of Directors out of the Capital Redemption Reserve, General Reserve, Retained Earnings, Securities Premium Account and/or any other permitted reserves/ surplus of the Company for the purpose of issue of bonus equity shares of Rs. 5/- each, credited as fully paid to the eligible members, as on record dated fixed for the purpose of bonus issue.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding in the Company.

The Board of directors recommends the aforesaid Resolution set out at Item No. 5 of the Notice for approval by the shareholders by way of Ordinary Resolution.

Item No. 6: Approval of existing as well as new material related party transactions with Company and/or its Subsidiaries.

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 22nd May, 2024 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. 80,00,00,000 (Eighty Crores Only) for the F.Y. 2024-25 and thereafter, provided that the same 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)/transaction(s) with related parties may be provided by the company
01	Mr. Anshu Goel (Director & Promoter)	Rs. 50,00,000/-
02	Alphalogic Industries Limited (formerly known as Alphalogic Trademart Limited)	Rs. 23,00,00,000/-
03	Neo Mega Steel LLP	Rs. 21,00,00,000/-
04	AG Enterprises	Rs. 50,00,000/-
05	Any other Company/Body Corporate/Firms in which any of the Directors or their Relatives are interested.	Rs. 35,00,00,000/-

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.

The material related party transactions entered into by the subsidiary also require prior approval of shareholders of the holding company and therefore the Board also recommends for approval of members, material related party transactions by the Subsidiary company i.e., Alphalogic Industries Limited for a maximum amount of Rs. 80,00,00,000/- for the financial year 2024-25 and thereafter.

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. 6 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. 6 of the Notice for approval by the shareholders by way of Ordinary Resolution.

Item No. 7: Approval for re-appointment of Mr. Rohan Kishor Wekhande, (DIN: 08197194) as a Non-Executive Independent Director of the Company.

Mr. Rohan Kishor Wekhande, (DIN: 08197194) was appointed as the Independent Director of the Company at its Extra Ordinary General Meeting held on 15th June, 2019 for a term of 5 (five) years from 15th June, 2019 upto 14th June, 2024, under the provisions of Section 149 and Section 152 of the Act. Since he shall complete one term in June 2024, he is eligible for reappointment for second term as Independent Director.

The performance evaluation of Mr. Rohan Kishor Wekhande, (DIN: 08197194) was conducted by the Board of Directors on the basis of various criteria as approved by the Nomination and Remuneration Committee and adopted by the Board. Accordingly, based on aforesaid performance evaluation, the Nomination and Remuneration Committee and the Board of Directors at its meetings held on June 12, 2024, have recommended the re-appointment of Mr. Rohan Kishor Wekhande, (DIN: 08197194) as an Independent Director of the Company for a second term of 5 (five) years, from 15th June, 2024 upto 14th June, 2029, and he shall not be liable to retire by rotation. As per the provisions of Section 149 of the Act, members' approval is required by way of Special Resolution for his re-appointment.

The Company has received declaration from Mr. Rohan Kishor Wekhande confirming that he meets with the criteria of independence as prescribed under Section 149(6) of the Act, and under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, in the opinion of the Board, he fulfils all the conditions specified in the Act, for such reappointment.

Mr. Rohan Kishor Wekhande a seasoned professional with over 10 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.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Rohan Wekhande himself, to whom this resolution pertains and his relatives, are in any way concerned or interested in the resolution as set out at Item no. 7 of this Notice.

The Board recommends the Resolution as set out at Item no. 7 of the Notice for approval of the Members as a Special Resolution.

Item No. 8: Approval for re-appointment of Mr. Anshu Goel (DIN: 08290775) as Managing Director and CFO of the company. –

The Board at its meeting held on 12.06.2024 and subject to approval of the members of the Company, re-appointed Mr. Anshu Goel (DIN: 08290775) as Managing Director of the company for a period of 5 (Five) years with effect from 15th June, 2024 to 14th June, 2029, pursuant to the recommendation of Nomination and Remuneration Committee during his term of office and his office shall be liable to retire by rotation.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the re-appointment of Mr. Anshu Goel (DIN: 08290775) as Managing Director and CFO of the Company subject to the approval of the shareholders at this Annual General Meeting.

It is proposed to seek approval of the members for re-appointment and remuneration payable to Mr. Anshu Goel (DIN: 08290775) as Managing Director and CFO in terms of the applicable provisions of the Act.

Anshu Goel holds a bachelor's degree in computer engineering and has to his credit over 18 years of rich experience in the IT industry. He is largely responsible for the efficient operations of Alphalogic Techsys Limited. In view of the current business scenario and the future expansions, the company is contemplating on, it is beneficial for the Company to have his continued services for the smooth business operations and future growth.

The key terms and conditions including remuneration relating to the re-appointment of Mr. Anshu Goel as Managing Director of the Company (hereinafter referred as 'Managing Director') are as follows:

A. Tenure of Agreement:

Five years with effect from June 15, 2024, to June 14, 2029.

B. Nature of Duties:

i. The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him, and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned to the Managing Director by the Board from time to time by serving on the Boards of such associated companies and/or subsidiaries or any other executive body or any committee of such company.

- ii. The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause B(i) above.
- iii. The Managing Director undertakes to employ the best of his skills and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

C. Remuneration:

i. Salary: Basic Salary of Rs. 1,50,000/- per month; Up to a maximum of Rs. 3,00,000/- per month. The annual increments will be effective 1st April each year as decided by the Board based on the recommendation of the NRC, the same will be performance based and will take into account the Company's performance as well, within the said maximum amount.

ii. Benefits, Perquisites & Allowances: In addition to the Salary referred to in (i) above, the Managing Director be entitled to:

(a) Hospitalisation and major medical expenses, car facility, telecommunication facility and housing loan facility as decided by the Board of Directors of the Company.

(b) Other Perquisites and Allowances subject to a maximum of 55% of the annual basic salary; this shall include medical allowance, leave travel concession/allowance and other allowances, personal accident insurance, club membership fees.

iii. Performance Linked Bonus/Incentives: In addition to the Salary, Benefits, Perquisites and Allowances, the Managing Director may be paid such remuneration by way of Performance Linked Bonus - This Performance Linked Bonus would be payable quarterly and/or annually as per the Company's Policy subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the NRC/Board, subject to maximum of 200% of the annual basic salary.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Anshu Goel himself, to whom this resolution pertains and his relatives, are in any way concerned or interested in the resolution as set out at Item no. 8 of this Notice.

The Board recommends the Special Resolution set out in item no. 8 of the notice for the approval of the members of the Company.

Item No. 9: Approval for raising of capital by way of public or private offerings, including through a Qualified Institutions Placement to eligible investors through an issuance of Equity Shares or other eligible convertible securities for an amount not exceeding Rs. 105 Crores;

The Company is in expansion phase and foresees opportunities for growth, as it continues to evaluate organic and inorganic options to improve its market share and accelerate its business growth on a consolidated basis and would require funds for achieving such growth and expansion. This would require sufficient resources including funds to be available and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company's growth plans. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for raising funds by way of public issue or private offerings including by one or more qualified institutions placement to eligible investors through issuance of Equity Shares or other Eligible Securities, in one or more tranches, and use the proceeds from such Issue for meeting the fund requirements for its growth, capital expenditure, working capital requirements, refinancing or repayment or prepayment of the existing borrowings of the

Company and/or its subsidiaries, investment in subsidiaries, investment in organic and inorganic opportunities for backwards and forward integration and also such other corporate purposes as may be permitted under the applicable laws and as may be specified in the appropriate approvals. This would also help the Company to take quick and effective action to capitalize on the opportunities as and when available.

The Board of Directors of the Company ("Board" which term shall be deemed to include any committee of the Board duly constituted to exercise its powers including powers conferred under the resolution) at their meeting held on 12th June, 2024, in order to fulfil the aforesaid objects, have considered and approved seeking approval of the shareholders to enable raising of funds by way of issuance of Equity Shares having a Face Value Rs. 05 each ("Equity Shares"), and / or other Eligible Securities convertible into Equity Shares (including warrants or otherwise), fully convertible debentures, partly convertible debentures, and/ or convertible preference shares or any security convertible into Equity Shares {all of which are hereinafter collectively referred to as "Eligible Securities") or any combination thereof, in one or more tranches, in Rupee denomination, in the course of domestic offerings, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead manager(s) or book running lead manager(s) and/ or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 105 Crores (Rupees One Hundred and Five Crores) (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of public issue, preferential allotment, private placement, including one or more Qualified Institutions Placement ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or amendments thereof) ("SEBI ICDR Regulations").

The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to the market price as may be determined and permitted under applicable law and to such classes of investors as the Board may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with lead manager(s) or book running lead manager(s) and other agencies that may be appointed by the Company, subject to the SEBI ICDR Regulations, Companies Act, 2013 ('the Act') and other applicable guidelines, notifications, rules and regulations.

The Board may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed raising of funds is, inter alia, subject to the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, National Stock Exchange limited and BSE limited ("Stock Exchanges"), Reserve Bank of India, Ministry of Corporate Affairs ("MCA"), Government of India, Registrar of Companies at Coimbatore, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time, as may be required in this regard domestically or internationally.

In case the issue is made through a Qualified Institutions Placement:

- i. the allotment of Eligible Securities (or any combination of Securities as maybe decided by the Board) shall only be made to Qualified Institutional Buyers ("QIBs") as defined under SEBI ICDR Regulations;

- ii. the Eligible Securities shall be offered, issued and allotted on fully paid-up basis in dematerialized form and subject to the provisions of the Memorandum and Articles of Association of the Company;
- iii. the Eligible Securities proposed to be issued and allotted shall rank pari-passu with the existing Equity Shares of the Company in all respects, including entitlement to dividend and voting rights, if any, from the date of allotment thereof and shall be subject to the requirements of all applicable laws;
- iv. the allotment of the Eligible Securities shall be completed within 365 days from the date of passing of the Special Resolution and the Company shall not undertake any subsequent QIP until two weeks after this QIP or such other time in accordance with the SEBI ICDR Regulations and applicable laws;
- v. the Eligible Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- vi. no single allottee shall be allotted more than 50% of the Issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- vii. the tenure of convertible or exchangeable Eligible Securities issued shall not exceed sixty months from the date of allotment;
- viii. the “Relevant Date” for the purposes of pricing of the Eligible Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee thereof, decides to open the issue for the proposed QIP of Equity Shares as Eligible Securities, and in case Eligible Securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue of such convertible securities or the date on which holders of such eligible convertible securities become entitled to apply for Equity Shares as provided under the SEBI ICDR Regulations;
- ix. the issue shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (“QIP Floor Price”) and the Board may, at its absolute discretion and in consultation with the lead managers or book running lead managers, offer a discount of not more than 5% as per Regulation 176 of SEBI ICDR regulations or such other percentage as may be permitted under applicable law to the QIP Floor Price;
- x. the number and/or price of the Equity Shares to be issued on conversion of Securities into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring;
- xi. a minimum of 10% of the Eligible Securities shall be allotted to Mutual Funds and if Mutual Funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- xii. no partly paid-up Equity Shares or other Eligible Securities shall be issued/allotted;
- xiii. no allotment shall be made, either directly or indirectly, to any person who is a Promoter or any person related to Promoters in terms of the SEBI ICDR Regulations;
- xiv. the Equity Shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible securities offered through QIP, have been

listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution.

Further, as per Section 62(1)(c) of the Act, a company proposing to increase its subscribed capital by further issue of shares may offer such shares to any person, who may or may not be the existing members of the Company, either for cash or for a consideration other than cash, subject to prior approval of the Members by Special Resolution. As the proposed Special Business of this Notice shall result in such issuance of Equity Shares of the Company to the existing Members or to persons other than existing Members of the Company, approval of the Members of the Company is being sought through Special Resolution pursuant to the said provisions of the Act as well as applicable rules notified by the MCA and in terms of the provisions of SEBI ICDR Regulations. The Equity Shares to be allotted pursuant to the issue shall rank pari passu in all respects with the existing Equity Shares of the Company.

In terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the aforementioned provisions of the Act, read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for issuance of Securities.

The Equity Shares to be allotted would be listed on the Stock Exchange where the existing Equity Shares of the Company is listed. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations, including Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or amendments thereof (‘FEMA’), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI Listing Regulations. There would be no change in control pursuant to the said issue.

None of the Promoters, members of the Promoter Group, Directors, Key Managerial Personnel and members of the Senior Management of the Company or their relatives are directly or indirectly concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the aforesaid resolution as set out in Item Number 9 of the accompanying Notice as a Special Resolution.

Item No. 10: Approval of alteration of Article of Association of the company.

The Existing clause 8 of the Articles of Association of the Company restricts recognition of person holding any share upon any trust. This restriction is not favourable for the shareholders of the Company who may want to hold the shares by way of trust. In the interest of the shareholders, to enable them to hold shares upon any trust, deletion of Clause 8 of the Articles of Association of the Company is required.

The Existing clause 12A of the Articles of Association of the Company empowers the board to increase its subscribed capital by issue of further shares and describes the modes of such issue.

The Companies Act, 2013 allows to Board of Directors to delegate some of its power. To align with the company's future plans for raising further capital, the Board of Directors proposes an amendment to the Articles of Association. This amendment involves amending the clause 12 and deleting the existing clause 12A and substituting a revised clause as clause 8. The revised clause aims to provide greater clarity and alignment with the company's strategic goals.

Pursuant to enactment of the Companies (Amendment) Act, 2015, the use of common seal has been made optional for companies. The Company executes / enters into various agreement with financial institutions and regulatory authorities during the course of its business activities, where common seal is affixed in the manner specified by the Board. The requirement of affixing common seal is mandated in such agreements and documents as the Articles of Association ("AoA") of the Company contain regulations governing affixing of common seal and maintenance thereof. In view of the requirement of common seal having been dispensed with and also to facilitate administrative convenience for execution of documents on behalf of the Company it is proposed to alter the existing AoA of the Company by altering / deleting the relevant articles in the AOA of the Company, pertaining to common seal.

The Resolution at Item No. 10 of the Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013.

A copy of the Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

The Board recommends passing of the aforesaid resolution as set out in Item Number 10 of the accompanying Notice as a Special Resolution.

By order of the Board of Directors
for **Alphalogic Techsys Limited**

Anshu Goel
Managing Director & CFO

Date: 12-06-2024
Place: Pune

BOARD REPORT

Dear Shareholders,

We are delighted to present the **Sixth (06th) Annual Report** together with the Audited Financial Statements of the Company for the year ended 31st March, 2024.

1. FINANCIAL RESULTS

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

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As on 31 st March		As on 31 st March	
	2024	2023	2024	2023
Revenue from Operations and Other Income	774.78	503.68	5565.04	2296.66
Profit/ (Loss) before depreciation and tax	388.79	256.61	711.18	557.57
Less: - Depreciation	1.13	2.63	12.13	11.06
Profit/ (Loss) Before Tax	387.66	253.98	699.05	546.50
Less: - Tax Expenses for Current Year	95.14	66.34	169.99	139.38
Less: - Deferred Tax	(1.36)	(1.39)	0.59	(0.64)
Less: - Excess/(Short) provision of earlier Years written off	(0.13)	-	(0.47)	-
Profit after Tax	294.01	189.03	528.94	407.76
Total Other Comprehensive Income	154.72	(72.98)	154.72	(72.99)
Total Comprehensive Income for the Period	448.73	116.05	683.66	334.78
Total Comprehensive income for the period attributable to				
Controlling Interest	-	-	568.97	267.71
Non-Controlling Interest	-	-	114.69	67.07
Profit / (Loss) Carried to Balance Sheet	448.73	116.05	683.66	334.78
Earnings per share (EPS)				
Basic	0.62	0.40	1.12	0.87
Diluted	0.61	0.39	1.11	0.84

OPERATIONS

Standalone and Consolidated

During the year under review, Revenue from Operations and Other Income of the Company stood at **Rs. 774.78 Lacs** on Standalone basis in comparison to **Rs. 503.68 Lacs** in the previous year, showing an increase in business activities of the Company.

The Profit before tax has increased by **Rs. 133.68 Lacs** showing **Rs. 387.66 Lacs** in current year, which leads to an increase in profit after tax of **Rs. 104.98 Lacs** showing Profit after tax of **Rs. 294.01 Lacs**.

During the year under review, Revenue from Operations and Other Income of the Company stood at **Rs. 5565.04 Lacs** on Consolidated basis, and Profit before tax was **Rs. 699.05 Lacs** in current year, which leads to a profit after tax of **Rs. 528.94 Lacs**.

2. DIVIDEND

The company is planning to venture into and is setting up Industrial unit for manufacturing of 150 KLPD Ethanol Product, DDGS and other allied products at Chandrapur (Tadali) Growth Centre, MIDC Chandrapur. the company will require huge Investments and therefore, looking at the availability of investment opportunities within the company itself, your board has decided not to recommend dividend to the shareholders for the financial year ended 31st March 2024.

3. AMOUNT TRANSFERRED TO RESERVE

The company has transferred an amount of Rs. 20,28,325.00 towards issuance of Bonus Shares to the warrant holders post conversion of warrants into equity shares during the financial year under review. Out of Rs. 20,28,325.00 reserve created as mentioned above, Rs. 7,44,995.00 was capitalized on issuance of 1,48,999 bonus equity shares allotted to warrant holders on conversion of 4,47,000 warrants in the ratio of 1:3.

**After the closure of financial year: The balance reserve of Rs. 12,83,330.00 was capitalized on issuance of 2,56,666 bonus equity shares allotted to warrant holders on conversion of 7,70,000 warrants in the ratio of 1:3.*

4. CHANGE IN NATURE OF BUSINESS

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

5. 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 as on 31st March 2024 is Rs. 26,00,00,000/- (Twenty-Six Crores) divided into 5,20,00,000 equity shares of Rs. 05 each.

The paid-up share capital of the company as on 31st March 2024 is Rs. 23,72,54,420.00/- (Rupees Twenty-Three Crores Seventy-Two Lakhs Fifty-Four Thousand Four Hundred and Twenty) divided into 4,74,50,884 equity shares of Rs. 05 each.

During the year under review, the authorized share capital of the company has increased from Rs. 21,00,00,000/- divided into 4,20,00,000 equity shares of Rs. 05 each to Rs. 26,00,00,000/- divided into 5,20,00,000/- equity shares of Rs. 05 each on 07th December 2023.

The Company has made bonus issue of equity shares in the ratio of 1:3 and has allotted 1,17,12,118 equity shares of Rs. 05 each on 23rd December 2023.

The company, on approval of members in the Extra Ordinary General Meeting held on 11th November 2022, had issued 25,00,000 convertible share warrants. The company has converted 4,47,000 warrants and subsequently issued 4,47,000 equity shares and 1,48,999 Bonus Shares (reserved for warrant holders in the ratio 1:3) on 14th February 2024. The number of warrants outstanding as on 31.03.2024 is 7,70,000.

**After the closure of Financial Year: The company has converted 7,70,000 warrants and subsequently issued 7,70,000 equity shares and 2,56,666 Bonus Shares (reserved for warrant holders in the ratio 1:3) on 08th May 2024.*

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

Integrity and transparency are key factors to our corporate governance practices to ensure that we achieve and will retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. At Alphalogic, our Board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions. The detailed Corporate Governance Report form a part of this Board Report as *“Annexure A”*.

9. MANAGEMENT DISCUSSION & ANALYSIS REPORT

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report is annexed and marked as *“Annexure B”*.

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

Mr. Vedant Goel (DIN 08290832), 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 himself for re-appointment. The Board recommends his re-appointment.

b) Change in Directors

- Mr. Pawan Bansal having DIN: 00312962 tendered his resignation from the company with effect from 11th August 2023.
- Mr. Dhananjay Subhash Goel having DIN: 08290798 has been appointed as Non-Executive Non-Independent Director of the company with effect from 11th August 2023.
- Mr. Amar Raykantiwar having DIN: 09438320 has been appointed as the Chairperson of the Board of Directors with effect from 11th August 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 Company Secretary

During the year under review, Abhishek Shrivastav having PAN: KOSPS3671R resigned as the Company Secretary and Compliance officer of the company with effect from 11th August 2023 and Miss. Vanshika Sharma having PAN: HGOPS5521P was appointed as Company Secretary and Compliance Officer with effect from 12th August 2023.

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

During the year under review and after closure of Financial Year the below mentioned changes took place for the following Subsidiaries of the company –

S.No.	Particulars	Status
1.	Alphalogic Industries Limited (Formerly known as Alphalogic Trademart Limited)	Subsidiary Company - During F.Y. 2023-24, Alphalogic Industries Limited made a public issue of 13,41,600 shares at Rs. 96 per share aggregating to Rs. 1287.93 Lakhs and subsequently listed on the SME platform of BSE on 14 th July 2024. - During F.Y. 2023-24, Alphalogic Industries Limited made a Bonus Issue of 50,94,600 shares of Rupees 10 each in the ratio 1:1.
2.	Faraday Digital Inc {Formerly known as Skillbit Software Inc. (USA)}	Subsidiary Company The Board of Directors have discussed and approved on August 11, 2023, closure of its Subsidiary Company, Faraday Digital Inc. based in the state of Wyoming, USA. For the Financial Year 2022-23, Faraday Digital Inc. did not have any active business operations and its closure does not have any impact on the turnover/revenue and profitability of the Company. On 22 nd December 2023, Faraday Digital Inc. has been Liquidated and closed permanently.

During the year under review the company has no joint ventures or Associate Companies except the subsidiaries formed in the F.Y. 2020-21 with the objective of enhancing and diversifying Company's business to different economic sectors providing large customer base, over the years to come. The consolidated statement of account for the financial year ended 31.03.2024 in form of AOC-1 has been attached as "**Annexure C**" to the Director's Report.

13. NUMBER OF MEETINGS OF THE BOARD

Ten 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	06
2	11 th August 2023	06
3	07 th November 2023	06
4	23 rd December 2023	06
5	14 th February 2024	06

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 14th, 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	Annual General Meeting (AGM)	23 rd September 2023
2	Resolution passed via Postal Ballot	07 th December 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. 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.

17. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

18. 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 meeting held on June 24, 2019 constituted an Audit Committee in compliance with the provision of Section 177 of Companies Act, 2013.

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal**	Non-Executive Independent Director	02
2.	08197194	Mr. Rohan Kishor Wekhande	Non-Executive Independent Director	04
3.	08290775	Mr. Anshu Goel	Executive Director	04
4.	09438320	Mr. Amar Raykantiwar**	Non-Executive Independent Director/Chairperson	02

*Company Secretary shall act as the secretary of this Committee.

During the year under review, 4 (Four) meetings of the Audit Committee were held on 12th May 2023, 11th August 2023, 07th November 2023 and 14th February 2024.

**Mr. Pawan Bansal resigned from the Board of Directors and Audit Committee and subsequently Mr. Amar Raykantiwar was appointed as the Chairperson and Member of Audit Committee with effect from 11th August 2023.

B. Composition of Nomination and Remuneration Committee

The Board of Directors in its meeting held on June 24, 2019 constituted a Nomination and Remuneration Committee in compliance with the provision of Section 178 of Companies Act, 2013.

S. No	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal**	Non-Executive - Independent Director	01
2.	08197194	Mr. Rohan Kishor Wekhande	Non-Executive - Independent Director/Chairperson	02
3.	08290832	Mr. Vedant Goel	Non-Executive - Non-Independent Director	02
4.	09438320	Mr. Amar Raykantiwar**	Non-Executive - Independent Director	01

*Company Secretary shall act as the secretary of this Committee.

During the year under review, 2 (Two) meetings of the Nomination and Remuneration Committee were held on 11th August 2023 and 23rd December 2023.

**Mr. Pawan Bansal resigned from the Board of Directors and Nomination and Remuneration Committee and subsequently Mr. Amar Raykantiwar was appointed as the Chairperson and Member of Nomination and Remuneration Committee with effect from 11th August 2023. Mr. Rohan Kishor Wekhande was appointed as the Chairperson of Nomination and Remuneration Committee with effect from 07th November 2023.

C. Composition of Stakeholders Relationship Committee

The Board of Directors in its meetings held on June 24, 2019 constituted a Stakeholders Relationship Committee in compliance with the provision of Section 178 of Companies Act, 2013.

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal**	Non-Executive - Independent Director	00
2.	08197194	Mr. Rohan Kishor Wekhande	Non-Executive - Independent Director	01
3.	08290775	Mr. Anshu Goel	Managing Director	01
4.	09438320	Mr. Amar Raykantiwar**	Non-Executive - Independent Director/Chairperson	01

*Company Secretary shall act as the secretary of this Committee.

During the year under review, 1 (One) meeting of the Stakeholder Relationship Committee was held on 14th February 2024.

**Mr. Pawan Bansal resigned from the Board of Directors and Stakeholders Relationship Committee and subsequently Mr. Amar Raykantiwar was appointed as the Chairperson and Member of Stakeholders Relationship Committee with effect from 11th August 2023.

D. Composition of Management Committee

The Board of Directors in its meetings held on April 01, 2020 constituted a Management Committee in compliance with the provision of Section 179 of Companies Act, 2013.

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	08290775	Mr. Anshu Goel	Executive Director	04
2.	08290823	Ms. Neha Anshu Goel	Executive Director	04

During the year under review, 4 (Four) meetings of the Management Committee was held on 12th May 2023, 11th August 2023, 07th November 2023 and 14th February 2024.

19. INTERNAL FINANCIAL CONTROLS

Your Company has appointed Mr. Anand Acharya as its Internal Auditor. 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.

Mr. Lakshya Chamaria resigned as the Internal Auditor of the Company and subsequently Mr. Anand Acharya was appointed as the Internal Auditor of the Company with effect from 11th August 2023.

20. 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.

21. 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.

All Related Party Transactions were approved by the Audit Committee on omnibus basis or otherwise, and the Board. The transactions entered into by the company are audited. The Company has developed a Policy on dealing with Related Party Transactions.

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 D**” to the Board report. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company’s website at the link: <https://investors.alphalogicinc.com/policies>.

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

1. Company made Allotment of 7,70,000 Equity Shares at a price of Rs. 42/- (Rupees Forty-Two only) per Equity share on receipt of balance amount at the rate of Rs. 31.5/- per Equity Share (75% of total consideration). Company also made Allotment of 2,56,666 bonus Equity Shares on 7,70,000 Equity Shares allotted pursuant to the conversion of warrants into Equity Shares in the ratio of 1:3 out of reserves created for warrant holders towards issuance of bonus shares to them post conversion.
2. The Company has signed the Supplier Agreement on April 10, 2024 with M/s Mojj Engineering Systems Ltd for Design, Manufacture, Supply, Erection and Commissioning of Grain Based Distillery Plant to produce Ethanol.

Apart from the above change, there were no Material Changes and Commitment between the end of Financial Year and Date of the Board Report.

23. 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.

During the year under review, the foreign exchange earnings were Rs. 30,92,910.89 (Previous Year Rs. 1,02,55,650.00/-). No foreign exchange expenditure was made during the year.

24. 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 E**” forming part of this report.

25. 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 <https://investors.alphalogicinc.com/policies> and the salient features of the same appended as “**Annexure F**” forming part of this report.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism which also incorporates a Whistle Blower Policy in line with the provisions of the Companies Act, 2013 and the Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to report genuine concerns or grievances. The Vigil Mechanism/ Whistle Blower Policy may be accessed on the Company's website at <https://investors.alphalogicinc.com/policies>.

27. RISK MANAGEMENT POLICY

Pursuant to Section 134 (3) (n) of the Companies Act, 2013, the Board of the Company has formed a Risk Management Policy for the Company to identify elements of risk and monitor the Risk and establish control.

28. 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.

29. AUDITORS & AUDITORS' REPORT

The Company has Appointed M/s. Patki & Soman, Chartered Accountants, (FRN: 107830W) as Statutory auditor of the company to hold office from the conclusion of First Annual General Meeting (AGM) till the conclusion of the Sixth Annual General Meeting (AGM) to be held in the year 2024. The Company has received a certificate of eligibility from the statutory auditors in accordance with the provisions of Section 141 of the Act. There is no requirement for ratification of auditors in this Annual General Meeting as per the provision of Section 139 of the Companies Act, 2013 as amended. Further, the notes referred to by the Auditors in their Report are self-explanatory and hence do not require any explanation.

30. REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, 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.

31. SECRETARIAL AUDIT

Pursuant to the ICSI Guidelines with respect to certification and audit applicable on the company and provisions of Section 204 of the Companies Act, 2013, Rules made thereunder, the Company has appointed CS Sudhanshu Panigrahi, Practicing Company Secretary being eligible and peer reviewed to undertake the Secretarial Audit and other listing certifications of the Company from the financial year 2022-23. The Secretarial Audit Report for the financial year 2023-24 is annexed herewith as "*Annexure G*" forming part of this report.

32. 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.

33. ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, the Annual Return of the company is provided on the website of the company at <https://investors.alphalogicinc.com/annual-return-eform-mgt-7>.

34. 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.

35. 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.

36. COST AUDITOR AND MAINTENANCE OF COST RECORDS:

The Company is not required to maintain cost accounts and records as specified under section-148 of the Companies Act, 2013.

37. 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.

38. 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.

39. 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 has 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.

40. 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.

41. 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.

**For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED**

**Date: 12-June-2024
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Neha Goel
Director
DIN: 08290823**

ANNEXURE-A
CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Corporate Governance

The Company's Corporate Governance philosophy envisages working towards transparency, accountability, fairness, consistent value system in all its transactions and meet its stakeholders' aspirations. It is about commitment to values, ethical business conduct and making a distinction between personal and corporate funds in the management of the company.

The corporate governance framework of the company reflects a system of checks and balances between the powers of the stakeholders, the Board of Directors and the management with the goal to safeguard the interests of its stakeholders while creating sustainable value. Our Company is committed to adopt and learn best practices of Corporate Governance.

2. Board of Directors

a. Composition of the Board:

The Board of Directors of the company comprises of Two (2) Executive Promoter Directors, Two (2) Non-Executive Promoter Director and Two (2) Independent Directors. The details of composition of Board and related details are mentioned below.

b. Attendance of each director at the Board meetings and the last Annual General Meeting and details of Directorship/ Committee positions held:

S. No	Name of the Director	Category of Director	No. of other Directorship	No. of other Board Committees member (Chairman)	No. of Board Meetings		Attendance at Last AGM
					Held	Attended	
1.	Mr. Anshu Goel	Promoter/Executive/Managing Director	1	3(0)	05	05	Yes
2.	Mrs. Neha Goel	Promoter/Executive Director	NIL	NIL	05	05	Yes
3.	Mr. Vedant Goel	Promoter/Non-Executive Director	1	NIL	05	05	Yes

4.	Mr. Dhananjay Goel	Promoter/ Non- Executive Director	NIL	NIL	05	05	Yes
5.	Mr. Rohan Wekhande	Non- Executive- Independent Director	1	3(3)	05	05	Yes
6.	Mr. Amar Raykantiwar	Non- Executive- Independent Director	1	3(0)	05	05	Yes

- Mr. Pawan Bansal having DIN: 00312962 tendered his resignation from the company with effect from 11th August 2023.
- Mr. Dhananjay Subhash Goel having DIN: 08290798 has been appointed as Non-Executive Director of the company with effect from 11th August 2023.
- Mr. Amar Raykantiwar having DIN: 09438320 has been appointed as the Chairperson of the Board of Directors with effect from 11th August 2023.

c. Number of Board meetings and dates on which meetings were held:

The Board of Directors met five (05) times during the financial year 2023-24 on 12th May 2023, 11th August 2023, 07th November 2023, 23rd December 2023 and 14th February 2024. The maximum time gap between the two (2) consecutive meetings did not exceed one hundred and twenty (120) days.

d. A matrix setting out the skills/ expertise/ competence of the Board of Directors

The Board of Directors of the company comprises of qualified members who possess relevant skills, expertise, competencies and other criteria (collectively referred to as 'skill sets') considered appropriate in the context of its business and sector and effective functioning of the Company.

The skill sets identified by the Board along with availability assessment is mapped below:

Core-skills/experience/competence Identified	Actual Availability with the Board
Technical Industry know-how	Mr. Anshu Goel, Managing Director
Strategic Planning & Leadership	Mr. Anshu Goel, Mrs. Neha Anshu Goel and Mr. Vedant Goel
Managerial skills	Mr. Anshu Goel, Managing Director
Governance and Compliance	Mr. Anshu Goel, Mrs. Neha Anshu Goel and Mr. Vedant Goel

e. Details of familiarization program

The Company has organized familiarization programs for Independent Directors, details of which are displayed on the company's website of the company at www.alphalogicinc.com.

3. Audit Committee

a. Brief Description of Terms of Reference

The scope and function of the Audit Committee is to regularly review the internal control systems and procedures, accounting policies and other matters that protect the interest of the stakeholders, ensure compliance with the laws and monitor with a view to provide effective supervision of the management's process, ensure accurate, timely and proper disclosures, transparency, integrity and quality of financial reporting.

The composition, procedures, powers and role/functions of the Audit Committee constituted by the company comply with the requirements of Regulation 18 and Part C of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of section 177(1) of the Companies Act, 2013. The Audit Committee plays the role as specified under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Composition:

In accordance with the provisions of Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has set up a qualified Audit Committee. The Audit Committee of the company comprises of three (3) directors including two (2) Non-Executive Independent Directors. All the members of the Audit Committee are financially literate and have accounting or related financial management expertise.

The Audit Committee comprises of the following directors:

1. Mr. Amar Raykantiwar, Chairman – Non-Executive Independent Director
2. Mr. Rohan Wekhande, Member- Non-Executive Independent Director
3. Mr. Anshu Goel, Member- Managing Director

*Company Secretary shall act as the secretary of this Committee.

*Mr. Pawan Bansal resigned from the Board of Directors and Audit Committee and subsequently Mr. Amar Raykantiwar was appointed as the Chairperson and Member of Audit Committee with effect from 11th August 2023.

c. Meetings and Attendance During the Year:

There were four (4) meetings of Audit Committee held during the financial year ended 31st March, 2024 on 12th May 2023, 11th August 2023, 07th November 2023 and 14th February, 2024.

Attendance of each member at the Audit Committee meetings held during the year:

Name of Director	Number of meetings during the year 2023-24	
	Held	Attended
Mr. Pawan Bansal	2	2
Mr. Rohan Wekhande	4	4
Mr. Anshu Goel	4	4
Mr. Amar Raykantiwar	2	2

4. Nomination and Remuneration Committee

a. Brief Description of Terms of Reference

In accordance with the provisions of section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief role of the Nomination and Remuneration Committee includes following:

1. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of performance of independent directors and Board of directors.
3. Devising a policy on diversity of Board.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent directors, on the basis of report of performance evaluation of independent directors.
6. Recommend to the Board, all remuneration, in whatever form, payable to senior management etc.

b. Composition:

In accordance with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013 read with the rules framed thereunder, the Committee comprises of three (3) directors including two (2) Non-Executive Independent Directors and One (1) Non-Executive Director.

The Nomination and Remuneration Committee comprises of the following Non-Executive Directors:

1. Mr. Rohan Kishore Wekhande, Chairman- Non-Executive Independent Director
2. Mr. Amar Raykantiwar, Member- Non-Executive Independent Director
3. Mr. Vedant Goel, Member- Non-Executive Director

*Company Secretary shall act as the secretary of this Committee.

*Mr. Pawan Bansal resigned from the Board of Directors and Nomination and Remuneration Committee and subsequently Mr. Amar Raykantiwar was appointed as the Chairperson and Member of Nomination and Remuneration Committee with effect from 11th August 2023. Mr. Rohan Kishore Wekhande was appointed as the Chairperson of Nomination and Remuneration Committee with effect from 07th November 2023.

c. Meetings and Attendance During the Year:

There were Two (2) meetings of the Nomination and Remuneration committee held during the year ended 31st March, 2023 on 11th August, 2023 and 23rd December, 2023.

Attendance of each member at the Nomination and Remuneration Committee meetings held during the year:

Name	Number of meetings during the year 2023-24	
	Held	Attended
Mr. Pawan Bansal	01	01
Mr. Rohan Kishor Wekhande	02	02
Mr. Vedant Goel	02	02
Mr. Amar Raykantiwar	01	01

d. Performance Evaluation Criteria for Independent Directors:

As per Nomination and Remuneration Policy of the Company major criteria for performance evaluation of Independent Directors includes planning, managerial skills, participation in the meetings, frequency and intervals of the meeting, governance, and compliance, fulfilling duties and responsibilities etc.

5. Stakeholders' Relationship Committee

a. Terms of Reference

In accordance with the provisions of section 178(5) of the Companies Act, 2013 and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Stakeholders' Relationship Committee has been constituted.

The role of the said Committee is as under:

1. To specifically look into the redressal of shareholders and investors complaints like:
 - Transfer/transmission of shares;
 - Non-receipt of annual report;
 - Non-receipt of declared dividend etc.
 - issue of new/duplicate certificates
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

b. Composition:

In accordance with the provision of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 178(5) of the Companies Act, 2013 read with rules framed thereunder, Committee comprises of three (3) directors including one (1) Executive and two (2) Non-Executive Independent Directors as members. The Stakeholders Relationship Committee is headed by a Non-Executive Independent Director and the composition of the Committee is as follows:

1. Mr. Amar Raykantiwar, Chairman- Non-Executive Independent Director
2. Mr. Rohan Kishor Wekhande, Member- Non-Executive Independent Director
3. Mr. Anshu Goel, Member- Managing Director

*Company Secretary shall act as the secretary of this Committee.

*Mr. Pawan Bansal resigned from the Board of Directors and Stakeholders Relationship Committee and subsequently Mr. Amar Raykantiwar was appointed as the Chairperson and Member of Stakeholders Relationship Committee with effect from 11th August 2023.

c. Meetings and Attendance During the Year:

During the financial year ended on 31st March 2024, one (1) meetings of the Stakeholders Relationship Committee was held on 14th February 2024.

Table herein below gives the details of the attendance of each member of the Committee:

Name	Number of meetings during the year 2023-24	
	Held	Attended
Mr. Pawan Bansal	-	-
Mr. Rohan Kishor Wekhande	01	01
Mr. Anshu Goel	01	01
Mr. Amar Raykantiwar	01	01

d. Details of Complaints during the Year:

During the year under review, there were no complaints. Hence, no complaints were pending at the end of financial year 31st March 2024, in the above respect.

6. Management Committee

a. Terms of Reference

Pursuant to the provisions of Section 179 of the Companies Act, 2013 and rules made thereunder, the Board has constituted Management Committee for the purpose of making investments, giving loans, guarantee and securities and borrow money.

b. Composition:

The Committee comprises of two (2) directors including two (2) Executive Directors as members. The Management Committee is headed by Managing Director of the Company and the composition of the Committee is as follows:

1. Mrs. Neha Goel, Chairperson - Executive Director
2. Mr. Anshu Goel, Member – Executive Director

c. Meetings and Attendance during the Year:

1. During the financial year ended on 31st March 2024, five (5) meetings of the Management Committee were held on 12th May 2023, 11th August 2023, 07th November 2023, 23rd December 2023 and 14th February 2024.

Table herein below gives the details of the attendance of each member of the Committee:

Name	Number of meetings during the year 2023-24	
	Held	Attended
Mrs. Neha Goel	05	05
Mr. Anshu Goel	05	05

7. Remuneration Paid to the directors during the Financial Year 2023-24:

S. No	Name of the Director	Nature of Directorship	Salary/Perquisites/ Sitting fees
1.	Mr. Anshu Goel	Managing Director	NIL
2.	Mrs. Neha Goel	Executive Director	NIL

Notes:

1. Service contracts have been executed between the company and Executive Directors. The services of Executive Directors are subject to the personnel policy of the company. No severance fee is payable to the Executive Directors.
2. There is no other component of remuneration to the Promoters and Executive Directors.
3. Presently, the company does not have a scheme for grant of stock options either to the Executive Directors or employees.
4. None of the Non-Executive Directors of the company hold shares except Mr. Vedant Goel who holds 22,20,624 equity shares and Mr. Dhananjay Goel who holds 91,85,376 shares of the company. None of the Non-Executive Directors of the company holds convertible instruments of the company except Mr. Vedant Goel who holds 3,50,000 warrants each convertible into 01 Equity shares of the company.
5. All other Independent Directors do not have any pecuniary relationship with the company other than receipt of remuneration.
6. The company does not pay commission or performance linked incentives to any of the Director(s).
7. Criteria of making payments to non-executive directors is provided on the website at <https://investors.alphalogicinc.com/policies>.

8. General Body Meetings

A. Annual General Meetings:

The location and time of the last three (3) Annual General Meetings are as under:

S. No.	Date of Annual General Meeting	Time	Venue
1	30 th July, 2021	04:00 P.M.	Video Conferencing (Deemed venue is registered office)
2	26 th August, 2022	04:00 P.M.	Video Conferencing (Deemed venue is registered office)
3	23 rd September, 2023	04:00 P.M.	Video Conferencing (Deemed venue is registered office)

B. Extra-Ordinary General Meeting (EGM)

There were no Extra-Ordinary General Meeting (EGM) held during the Financial Year 2023-24.

C. Postal Ballot and Special Resolutions

1. Company has conducted one postal ballot during the financial year 2023-24 and 2 ordinary resolutions were passed through postal ballot vide notice dated 07th November 2023.
2. There is no immediate proposal for passing any special resolution through Postal Ballot on or before ensuing Annual General Meeting.
3. The following are the details of special resolution passed during the previous three AGMs: -

S. No.	Annual General Meeting	Special Resolution
1	30 th July, 2021	- Alteration of Object Clause of Memorandum of Association (MOA). - Authority to Make Loans, Give Security or Provide Corporate Guarantee Under Section 185 of the Companies Act, 2013.
2	26 th August, 2022	Issuance of Convertible Warrants on Preferential basis and matters related therewith.
3	23 rd September, 2023	None

9. SUBSIDIARY COMPANIES

The details of the subsidiary companies of the company are mentioned in Director's Report. Further, the criteria of appointment of at least one independent director on the Board of Directors of material unlisted Indian subsidiary company has been complied with by the company. Further, the Audit committee also reviews the financial statements, in particular, the investments made by the unlisted subsidiary companies. In addition to above, the company has complied with Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The company has formulated a policy for determining material subsidiaries which is also disclosed on the website of the company at <https://investors.alphalogicinc.com/policies>.

The annual accounts and related documents of the subsidiary companies are available on the website of the Company for inspection. Further, pursuant to IND AS 24 issued by the Institute of Chartered Accountants of India, consolidated financial statements presented by the Company in this Annual Report include the financial information of its subsidiaries.

10. DISCLOSURES

1. Related Party Transactions

There are no materially significant related party transactions that may have potential conflict with the interests of company at large during the financial year 2023-24. Details of related party transactions are given in **Note No. 38** of the Financial Statements. The company has formulated a policy on materiality of related party transactions and also on dealing with related party transactions which is also disclosed on the website of the company at <https://investors.alphalogicinc.com/policies>.

2. Disclosure on Accounting Treatment

The company has followed the Accounting Standards as notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, in the preparation of financial accounts.

3. Risk Management

Pursuant to Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement of constituting Risk Management Committee is applicable to top 1000 listed entities determined on the basis of market capitalization, as at the end of the immediately preceding financial year. The said provisions are not applicable to the Company during the year under review therefore, the company is not required to comply with the said regulation.

4. Whistle Blower /Vigil Mechanism

In terms of provisions of sub section (9) of section 177 of the Companies Act, 2013 read with Companies (Meetings of Board & its Powers) Rules, 2014, and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a vigil mechanism for their directors and employees to report their genuine concerns or grievances. The Policy allows unrestricted access to all employees and others to approach the Audit Committee and there has been no instance during the year where any personnel has been denied access to the Audit Committee. The vigil mechanism provides adequate safeguards against victimization of employees and directors who avail the vigil mechanism.

5. Code of Conduct

The Board has laid down a code of conduct in accordance with the regulations of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Listing Agreement with the Stock Exchange(s), for all the Board Members and Senior Management which is also placed on the website of the Company. The duties of all Board Members and Senior Management Personnel have been suitably incorporated in the Code of Conduct and they have affirmed compliance with the said code. The Annual Report of the company contains a declaration to this effect signed by the Managing Director as part of the Corporate Governance Report.

6. Compliance of mandatory and non-mandatory requirements

The company has complied with all the mandatory requirements of Corporate Governance Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company has presently not adopted the discretionary requirement of sending half-yearly declaration of financial performance including summary of the significant events in last six months to every shareholder, however, discretionary requirement viz. internal auditor may directly report to the audit committee are complied with.

7. Fees to Statutory Auditors

Total fees for all services by the Company to the Statutory Auditors for the Financial Year 2023-24 and network entity of which the Statutory Auditor was part during the year is as mentioned below:

S. No.	Name of the Entity	Amount (in Rs.)
1.	Alphalogic Techsys Limited	1,80,000/-
2.	Alphalogic Industries Limited	2,00,000/-
	Total	3,80,000/-

8. During the period under review there were no debt instruments, fixed deposit program or any scheme or proposal of the listed entity involving mobilization of funds, in India and abroad, therefore the clause relating to credit rating is not applicable to the company.

9. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

- a. number of complaints filed during the financial year: Nil
- b. number of complaints disposed of during the financial year: Nil
- c. number of complaints pending as on end of the financial year: Nil

10. During the year under review, the company, as per the approval of members in its Extra Ordinary General Meeting held on 11th November 2022, has issued 25,00,000 convertible share warrants. The company converted 4,70,000 warrants at the rate of Rs. 42 per Equity Share and subsequently issued 4,47,000 equity shares on 14th February 2023. The number of warrants outstanding as on 31.03.2024 is 7,70,000 for which the company has received application money Rs 10.50 per warrant. The statement of utilization of fund in this respect is as follows: -

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the half year to the applicable object	Remarks if any
Issue Expenses; General Corporate Purposes and Working Capital	NA	Rs. 1,40,80,500	Nil	Rs. 1,40,80,500	Nil	Nil

11. Certificate of Non-Disqualification and Non-Debarment of Directors

The Company has obtained certificate from CS Sudhanshu Panigrahi, Company Secretaries in Practice certifying that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority is separately provided in the Annual Report.

12. Compliance on Corporate Governance

The Quarterly Compliance Report has been submitted to the BSE Limited, where the company's equity shares are listed in the requisite format duly signed by the Compliance Officer and the Company has complied with all the applicable provisions as specified in Schedule V (C) (13) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There has been no instance of material non-compliance by the company on any matter related to capital markets, during the last three (3) years and consequently no penalties or strictures have been imposed on the company by Stock Exchange(s), SEBI or any other statutory authority.

13. Disclosures with respect to demat suspense account/ Unclaimed suspense account

There is no share in demat suspense account or unclaimed suspense account, therefore, the Company is not required to make disclosure with respect to demat suspense account/ unclaimed suspense account as mentioned in Part F of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14. During the year ended 31st March 2024, the Board had accepted all the recommendations of all the Committees.

15. MEANS OF COMMUNICATION

i. Financial Results:

The company regularly post annual, half-year and quarter financial results on its website and also submit to the Stock Exchange(s) in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and simultaneously publish in English newspaper '**Financial Express**' across India and Marathi newspaper "**Loksatta**", Pune.

Apart from financial results, Company also publishes notices of Board and General Meeting in newspaper as may be required by law for the time being in force.

ii. Website:

The Company's website namely www.alphalogicinc.com contains a separate dedicated section 'Investors' where shareholders information viz basic information about the company such as details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the company who are responsible for assisting and handling investor grievances etc. is available. Full annual report is also available on the website in a user friendly and downloadable form.

iii. Corporate Filing:

Announcements, Quarterly Results, Shareholding Pattern etc. of the company are regularly filed by the company and are also available on the website of BSE Limited – www.bseindia.com.

a) BSE Listing Centre: The BSE Listing Centre is a web-based application designed by BSE for corporate filing. The company regularly files corporate compliance related information on the said listing Centre.

b) SEBI Complaint Redress System (SCORES):

The investor complaint(s) are processed in a centralized web-based complaint redress system.

Apart from the above, the company has not displayed any official news release(s) and not made presentation(s) to institutional investors or to the analysts.

16. Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

S. No	Name of the company	Name of the party	Amount (in Lakhs) as at 31.03.2024
1.	Alphalogic Techsys Limited	Neo Mega Steel LLP	350.00

17. Other General Shareholders' Information

6th Annual General Meeting	
Date	06 th July, 2024
Time	04:00 pm
Venue	Annual General Meeting through Video Conferencing (Deemed venue of the AGM is Registered Office).
i. Financial Year	1 st April 2023 to 31 st March 2024
ii. Date of Book Closure	29 th June 2024 to 06 th July 2024
iii. Dividend Payment Date	NA
iv. Listing on Stock Exchange(s)	BSE Limited
v. Annual Listing Fees	Payment of Annual Listing Fees for the financial year 2023-24 has been timely paid.
vi. Stock Code and Scrip Code	ALPHALOGIC, 542770

viii. Market Price Data

The monthly high and low price and volume of shares of the company at BSE Limited for the year ended 31st March 2024 were as under:

Month	Quotation on BSE		Volume
	High Price	Low Price	
April, 2023	30.38	23.14	437525
May, 2023	31.11	27.01	271084
June, 2023	39.73	27.79	599348
July, 2023	37.65	32.63	206579
August, 2023	38.24	32.55	295504
September, 2023	43.93	34.52	540007
October, 2023	50.31	33.83	497176
November, 2023	60	45.50	364659
December, 2023	90	66.27	443432
January, 2024	83.99	66.3	383757
February, 2024	92.5	68.66	419831
March, 2024	89.98	72.7	195833

*Figures as taken from www.bseindia.com.

Note: The above prices are adjusted for corporate actions by the company viz. Bonus Issue in the ratio 1:3 on 23rd December 2023.

ix. Performance of shares of the company in comparison to BSE SENSEX

The reported closing price during each month of the financial year ended on 31st March, 2024 of BSE SENSEX and the company's share are given below:

Month	BSE SENSEX	Company's Share Price
April, 2023	61112.44	27.49
May, 2023	62622.24	28.39
June, 2023	64718.56	35.72
July, 2023	66527.67	34.96
August, 2023	64831.41	35.21
September, 2023	65828.41	34.52
October, 2023	63874.93	46.42
November, 2023	66988.44	57.71
December, 2023	72240.26	66.27
January, 2024	71752.11	71.48
February, 2024	72500.3	88.79
March, 2024	73651.35	79.42

*Figures as taken from www.bseindia.com.

Note: The above prices are adjusted for corporate actions by the company viz. Bonus Issue in the ratio 1:3 on 23rd December 2023.

x. Registrar and Share Transfer Agent

The Company has appointed M/s. Cameo Corporate Services Limited as Registrar and Share Transfer Agent, details of whom are as under:

M/S. Cameo Corporate Services Limited

Subramanian Building, Club House Road

Chennai - 600002

Telephone No.: 044 - 4002 0700

Investor Portal: <https://wisdom.cameoindia.com>

xi. Share Transfer System

To expedite the process of share transfer, transmission, split, consolidation, rematerialization, dematerialization, payment of dividend, issue of duplicate dividend warrants, redressal of the shareholder's grievances in this respect, the Board of Directors have delegated the powers in respect of these matters to its RTA i.e., M/s. **Cameo Corporate Services Limited**, Chennai.

xii. Distribution of Shareholding

(a) Class-wise Distribution of equity shares as on 31st March 2024:

Slab of Shareholding	Shareholders		Share holding	
	Number	% of total	Number	% of total
1-100	4509	63.8126	124235	0.2618
101-500	1753	24.8089	382851	0.8068
501-1000	380	5.3778	279212	0.5884
1001-2000	190	2.6889	278127	0.5861
2001-3000	49	0.6934	123167	0.2596
3001-4000	20	0.2830	72864	0.1535
4001-5000	09	0.1273	41126	0.0867
5001-10000	30	0.4245	220928	0.4657
10001-and above	127	1.7831	45928374	96.7914

xiii. Dematerialization of shares

Trading in company's equity shares is facilitated compulsorily in dematerialized form as per notification issued by SEBI. The break-up of holding of equity shares in physical and demat form as on 31st March 2024 is as follows:

Particulars of Equity Shares	Equity Shares of Rs. 05/- each	
	Number	% of Total
NSDL	4497574	9.48
CDSL	42953310	90.52
Sub Total	47450884	100
Physical	0	0
Total	47450884	100

No shares are lying in the demat suspense account or unclaimed suspense account as on 31st March 2024.

xiv. Outstanding GDRs/ADRs/Warrants or any other convertible instruments and their impact on equity:

The company has issued 25,00,000 Warrants each convertible into 01 Equity Share of the Company at a price of Rs. 42 per warrant on November 19, 2022.

Out of 25,00,000 warrants 12,83,000 warrants have been converted on November 19, 2022, and 12,83,000 equity shares have been allotted to the respective warrant holders.

During the F.Y. 2023-24, 4,47,000 warrants have been converted on February 14, 2024 and 4,47,000 equity shares have been allotted to the respective warrant holders in the ratio 1:3. As on March 31, 2024, the company has 7,70,000 outstanding warrants.

The company has not issued or does not have any outstanding GDRs/ADRs or any other convertible instruments apart from the above.

xv. Plant Locations:

The company is setting up a Grain Based Bio-Ethanol production plant at:

D-7, Chandrapur (Tadali) Growth Centre
MIDC Tadali
Chandrapur 442406
Maharashtra.

xvi. Commodity Price Risk and/or Foreign Exchange Risk and hedging activities:

During the year under review, the Company was not engaged in hedging activity and all the foreign exchange risks were fully covered.

The Company is not dealing in commodities market, therefore, there is no commodity price risk.

xvii. Address for Correspondence:

For all investor related issues, the address for correspondence is as follows:

Alphalogic Techsys Limited

405, Pride Icon
Near Columbia Asia Hospital
Kharadi Bypass Road
Pune, MH 411014

E-mail: info@alphalogiclimited.com

Phone: +91-7386 404040

Website: investors.alphalogicinc.com

**For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED**

**Date: 12-June-2024
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Neha Goel
Director
DIN: 08290823**

ANNEXURE B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial Structure and Developments

Technology is transforming businesses in every industry around the world in a profound and fundamental way. In fiscal 2024, we saw emerging technologies, like generative AI, 5G, Low Code No Code, shape the future of industries. Responsible business approaches, including embracing ESG, have gained traction. We continue to witness businesses attempting to reimagine their cost structures, increase business resilience and agility, personalize experiences for customers and employees, and launch new and disruptive products and services.

Your Company is engaged in IT Consulting and software development services for its clients across the globe. The Company provides its services in 3 major verticals of business named Healthcare, Fintech & SAAS. The Company is providing services like Product Re-engineering, Mobility, Machine Learning, UI/ UX Consulting, DevOps Services, Artificial Intelligence, Cloud Services and other IT services. The Company has earned an income of **Rs. 294.01 Lacs** from its business activities for the reporting year which was **Rs. 189.03 Lacs** in the previous year.

Alphalogic' foundation was laid with a motto of "Making Software Simple". Your Company has mastered agile development process over the years, developing 100+ world-class applications. We take pride in our matured process. Each phase of our process focuses on continuous improvement, collaboration, quality, and getting tested shippable product to the market. We use agile methodologies like Scrum and Kanban to build amazing applications for our clients.

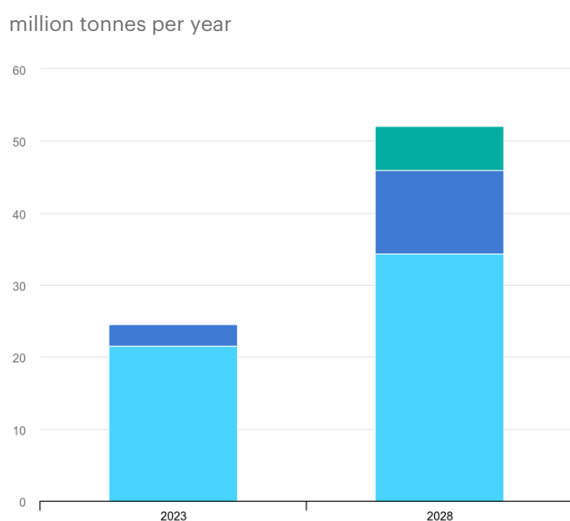
Outlook and Opportunities

Since the market has again gained its pace, the Management is hopeful that Company will register even higher growth rate in the future as the market of IT services is increasing rapidly.

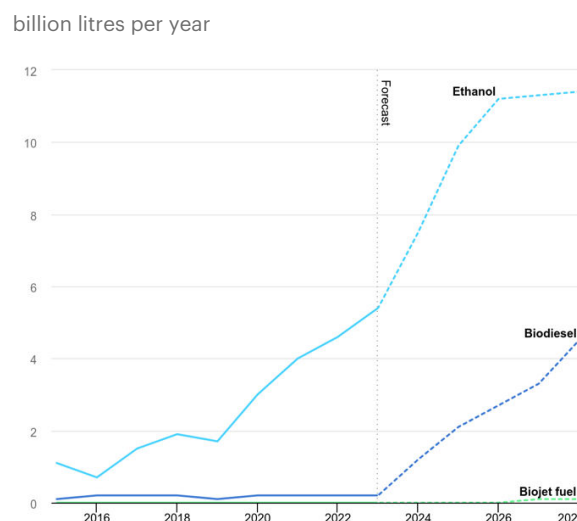
The Company is looking to expand and diversify its business activities. The company intends to fulfill its responsibility as a responsible corporate citizen and wishes to expand its business activities in the area of Cleantech which is not only good for the planet but for the company too. Your company is setting up a grain-based bio-ethanol production facility at Chandrapur District, Maharashtra and in this respect MIDC has allotted a land in Chandrapur Growth Centre for setting up of Industrial unit for manufacturing of 150 KLPD Ethanol Product, DDGS and other allied products. Your company has received all important Government clearances and permission like Environment clearance, consent to establish (CTE), PESO construction approval, DFPD approval for interest subvention, etc. By setting up the distillery in the Naxal affected, underdeveloped and remotest part of Maharashtra, this project would create jobs, bring development and prosperity in the area. The group by supplying bio- ethanol for blending will help India reduce its dependence on Import of Crude from Oil Producing Countries and reduce the outflow FOREX from our Country. This venture would boost job opportunities and would also encourage indigenous technological development. The company is expanding and diversifying its business activities in such a way that it would result in broader customer base and multiple revenue streams which would foster the growth of your company. The positive results of which will be seen in the years to come.

The Company has received Sanction of term loan of Rs. 136.00 Crores from Indian Renewable Energy Development Agency Limited (IREDA) for setting up 150 KLPD Ethanol Distillery Project alongwith Captive Power Generation Plant at Tadali Growth Centre, MIDC Tadali Tehsil and District Chandrapur, Maharashtra. Furthermore, the Loan agreement has been executed on 15th March, 2024.

Feedstock demand in India, 2015 to 2028



Biofuel consumption in the accelerated case in India, 2015 to 2028



IEA (2024), Feedstock demand in India, 2015 to 2028, IEA, Paris <https://www.iea.org/data-andstatistics/charts/feedstock-demand-in-india-2015-to-2028>, Licence: CC BY 4.0

Bio-Ethanol – Future Growth

India has quickly joined the ranks of major biofuel producer and consumer thanks to a set of coordinated policies, high-level political support, and an abundance of feedstocks. Over the next five years it has the potential to nearly triple consumption and production by removing roadblocks to higher ethanol blends and diversifying biofuel use to replace diesel and jet fuel. However, it will need to keep an eye on costs, feedstock sustainability and deploy supportive policies to other biofuels beyond ethanol.

India has another opportunity to boost global biofuel deployment as well through the Global Biofuels Alliance, which it launched in 2023 with leaders from eight other countries. Last year the IEA released “Biofuel Policy in Brazil, India and the United States: Insights for the Global Biofuel Alliance” to support the GBA’s development. In it the IEA recommends the GBA focus on developing new and existing markets since over 80% of production is concentrated in four regions: the United States, Brazil, Europe and Indonesia, which account for only half of global transport fuel demand. We also recommend accelerating technology deployment and commercialisation and seeking consensus on performance-based sustainability assessments.

India is the third largest global ethanol producer and can build on its rapid growth.

India is now the world's third largest producer and consumer of ethanol thanks to nearly tripling production over the past five years. It has potential to expand further with the right policies, keeping costs in check and securing sustainable feedstocks. In 2018 India released its National Policy on Biofuels which set blending targets for ethanol (20% blending by 2030) and biodiesel (5% by 2030), feedstock requirements for different fuels and laid out the responsibilities of 11 ministries to coordinate government actions. Beyond blending targets, India established guaranteed pricing, long-term ethanol contracts, and technical standards and codes. Financial support for building new facilities and upgrading existing ones was also provided. Buoyed by its success, the Government moved the 20% volume blending target for ethanol forward by 5 years to 2025-26, which was enshrined in an updated National Policy on Biofuels in 2022.

Supported by these policies, ethanol for blending in gasoline production and demand nearly tripled between 2018 and 2023 and now stands at near 12% (7% on an energy basis). Sugar cane provides most ethanol production with the remainder from food grains such as maize and surplus rice stocks determined by the Food Corporation of India. To diversify feedstocks beyond sugar cane, India provides separate pricing for maize-based ethanol and includes ethanol produced from agricultural residues such as cotton stalks, wheat straw, rice straw, bagasse and bamboo.

Risk and concerns and threats

Profitability may be affected on account of competition from existing and prospective service providers of the Company's services and products. The Company is exposed to risks from change in policy of similar companies which are major players in the IT services-based market for the company's services product, further increase in input costs, higher levies, and changes in Govt. Policies/ Laws of land, etc. may affect profitability of the Company.

Internal control system and their adequacy

The Company maintains adequate internal control systems, which provide reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of company assets and compliance with applicable laws and regulations, etc. The adequacy of the same has been reported by the statutory auditors of your Company in their report.

Financial and operational performance

The performance of the Company for the financial year 2023-24 in comparison to previous year is summarized below:

(Rs. in Lacs except EPS)

Particulars	Standalone		Consolidated
	As on 31 st March		As on 31 st March
	2024	2023	2024
Revenue from Operations and Other Income	774.78	503.68	5565.04
Profit/ (Loss) before depreciation and tax	388.25	256.61	711.18
Less: - Depreciation	1.13	2.62	12.13
Profit/ (Loss) Before Tax	387.66	253.98	699.05
Less: - Tax Expenses for Current Year	95.14	66.34	169.99
Less: - Deferred Tax	(1.36)	(1.39)	0.59
Less: - Excess / (Short) provision of earlier years written off	(0.13)	-	(0.47)
Profit after Tax	294.01	189.03	528.94
Total Other Comprehensive Income	154.72	(72.98)	154.72
Total Comprehensive Income for the Period	448.73	116.05	683.66
Total Comprehensive income for the period attributable to			
Controlling Interest	-	-	568.97
Non Controlling Interest	-	-	114.69
Profit / (Loss) Carried to Balance Sheet	448.73	116.05	683.66
Earnings per share (EPS)			
Basic	0.62	0.40	1.12
Diluted	0.61	0.39	1.11
Face Value per Share (In Rs.)	5	5	5

The company is focusing on better utilization of resources, cost optimization techniques and technological enhancements to increase the operational performance of the company which will ultimately contribute to overall growth of the organization.

Material development in Human & Other Resources / Industrial Relations Front

Your Company considers the quality of its human resources to be the most important asset and constantly endeavors to attract and recruit best possible talent. Our training programs emphasize on general management perspective to business. The Company continues to empower its people and provide a stimulating professional environment to its officers to excel in their respective functional disciplines.

The industrial relations of the Company continue to remain harmonious and cordial with focus on improving productivity and quality. The total number of employees on roll during the year under review were twelve including Executive Directors on standalone basis.

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.

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.

Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED**

**Date: 12-June-2024
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Neha Goel
Director
DIN: 08290823**

ANNEXURE C

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures as on 31.03.2024.

Part “A”: Subsidiaries

(Amount in Lakhs.)

S.No.	Particulars	Alphalogic Industries Limited (Previously known as Alphalogic Trademart Limited)	as Faraday Digital Inc. (Previously known as Skillbit Software Inc.)
01	The date since when subsidiary was Incorporated	22/09/2020	15/10/2020
02	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
03	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA
04	Paid up Share Capital	1018.92	0
05	Reserves & Surplus	887.56	0
06	Total Assets	2546.95	0
07	Total Liabilities	640.47	0
08	Investments	-	-
09	Turnover including other income	4830.93	0
10	Profit/(Loss) before taxation	311.38	0
11	Provision for taxation	76.80	0
12	Profit after taxation	234.92	0
13	Proposed Dividend	NA	NA
14	% of shareholding	51.18	NA
15	Names of subsidiaries which are yet to commence operations	NA	NA
16	Names of subsidiaries which have been liquidated or sold during the year	NA	Liquidated: Faraday Digital Inc. has been liquidated on 22 nd December 2023.

Part “B”: Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures	Not Applicable
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The Company does not have any Associates and Joint Ventures as on 31st March 2024.

**For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED**

**Date: 12-June-2024
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Neha Goel
Director
DIN: 08290823**

ANNEXURE D
FORMAOC-2

Particulars of contracts/arrangements entered into by the company with related parties.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL							

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	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Mr. Anshu Goel (MD & CFO)	Rent Paid	On Going	19,80,000	12/05/2023	-
Anshu Goel HUF	Car Rent	On Going	7,20,000	12/05/2023	-
Alphalogic Industries Limited	Sales	On Going	36,03,687.34	12/05/2023	-

For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED

Date: 11-August-2023
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

Neha Goel
Director
DIN: 08290823

ANNEXURE E

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

- 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.

(Amount in Rs.)

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/ KMP for the Financial Year 2022-23	% Increase (Decrease) in remuneration in the Financial Year 2023-24	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1	Mr. Anshu Goel (MD & CFO)	0	3,50,000	(100%)	NA
2	Ms. Neha Anshu Goel (Executive Director)	0	3,00,000	(100%)	NA
3	Mr. Vedant Goel (Non-Executive Director)	0	0	NA	NA
4	Mr. Dhananjay Goel (Non-executive Non-Independent Director)	0	0	NA	NA
5	Mr. Rohan Kishor Wekhande (Non-executive Independent Director)	0	0	NA	NA
6	Mr. Amar Raykantiwar	0	0	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. (I).

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

The Median remuneration of employees was Rs. 3,60,000/- during the year 2023-24 as compared to Rs. 3,90,000/- in the previous year. There is 7.69% decrease 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 twelve including Executive Directors on Standalone basis.

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

**For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED**

**Date: 12-June-2024
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Neha Goel
Director
DIN: 08290823**

ANNEXURE F

Salient Features of Nomination and Remuneration Policy

POLICY FOR APPOINTMENT OF MANAGERIAL PERSONNEL, DIRECTOR, KMP AND SENIOR MANAGEMENT:

I. Appointment criteria and qualifications

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP or Senior Management and recommend to the Board his /her appointment.
- (b) A person should possess adequate qualification, expertise and experience for the position he/She is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.
- (c) Appointment of Independent Directors is also subject to compliance of provisions of Section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder and the Listing Agreement.
- (d) The proposed appointee shall also fulfill the following requirements for appointment as a director:
 - i. Shall possess a Director Identification Number;
 - ii. Shall not be disqualified under the Companies Act, 2013;
 - iii. Shall give his written consent to act as a Director;
 - iv. Shall Endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
 - v. Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
 - vi. Such other requirements as may be prescribed, from time to time, under the Companies Act; 2013, Equity Listing Agreements and other relevant laws.

POLICY FOR REMUNERATION OF MANAGERIAL PERSONNEL, DIRECTOR, KMP AND SENIOR MANAGEMENT:

I. Remuneration to Executive Directors and Key Managerial Personnel

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

The Executive Director and Key Managerial Personnel shall be eligible for a monthly remuneration as may be approved by the Board. The breakup of the pay scale and quantum of perquisites including employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/the Person authorized by the Board and approved by the shareholders and Central Government, wherever required.

II. Remuneration to Non-Executive and Independent Directors

The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non-Executive and Independent Directors of the Company within the overall limits approved by the shareholders.

Non-Executive and Independent Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The amount of such fees shall be decided by the Board on recommendation of the Nomination and Remuneration Committee.

The Non-Executive and Independent Directors shall also be entitled to profit related commission in addition to the sitting fees, if approved by the Board on recommendation of the Nomination and Remuneration Committee.

The remuneration payable to the Non-Executive and Independent Director shall be subject to ceiling/limits as provided under the Companies Act, 2013 and rules made thereunder.

**For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED**

**Date: 12-June-2024
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Neha Goel
Director
DIN: 08290823**

ANNEXURE G**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 Techsys Limited
(CIN: L72501PN2018PLC180757)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alphalogic Techsys Limited (CIN: L72501PN2018PLC180757) (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;

- (v) 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 Disclosure 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)**;
 - (f) 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;
 - (g) 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
 - (h) 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)**.
- (vi) 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; -
- (a) E-Waste (Management and Handling) Rules, 2011 E-Waste (Management) Rules 2016;
 - (b) The Payment of Wages Act, 1936 and The Payment of Wages Rules, 1937;
 - (c) The Maternity Benefit Act, 1961;
 - (d) The Equal Remuneration Act 1976;
 - (e) Payment of Gratuity Act 1972 & Rules;
 - (f) Protection of Women against Sexual Harassment at Workplace Act & Rules
 - (g) The Payment of Bonus Act, 1965 and The Payment of Bonus Rules, 1975;
 - (h) The Minimum Wages Act, 1948 and The Minimum Wages (Central) Rules 1950;
 - (i) Employee's State Insurance Act 1948 and The Employee's State Insurance (Central) Rules 1950;

- (j) Employee's Provident Fund and Miscellaneous Provisions Act 1952 and Employees' Provident Fund Scheme 1952;
- (k) 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 Disclosure 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. There were two changes during the Financial Year. Mr. Pawan Bansal resigned as the Independent Director of the Company and Mr. Dhananjay Goel was appointed as the Non-Executive Non-Independent Director of the Company.

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.

Place: Kolkata
Date: 22-May-2024
UDIN: A023187F000424863

Sudhansu Sekhar Panigrahi
Practicing Company Secretaries
Membership No: 23187
C.P No.: 19649

To
The Members,
Alphalogic Techsys Limited
(CIN: L72501PN2018PLC180757)

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.

Place: Kolkata
Date: 22-may-2024

Sudhansu Sekhar Panigrahi
Practicing Company Secretaries
Membership No: 23187
C.P No: 19649

**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 Techsys 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 TECHSYS LTD having CIN L72501PN2018PLC180757 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	08197194	15/06/2019	No
2	Mr Anshu Goel	08290775	15/06/2019	No
3	Ms Neha Anshu Goel	08290823	13/12/2018	No
4	Mr Vedant Goel	08290832	01/03/2019	No
5	Mr Amar Raykantiwar	09438320	17/12/2021	No
6	Mr Dhananjay Subhash Goel	08290798	11/08/2023	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.

Place: Kolkata
Date: 22.05.2024
UDIN: A023187F000424951

Name: Sudhansu Sekhar Panigrahi
Membership: 23187
CP No: 19649

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, Anshu Goel (DIN: 08290775), 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.

Date: 22/05/2024
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

CERTIFICATE ON CORPORATE GOVERNANCE

**To,
The Members of
Alphalogic Techsys Limited**

We have examined the compliance of conditions of Corporate Governance by Alphalogic Techsys Limited (“the Company”), for the year ended on March 31st, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para - C, D & E of Schedule V of the Securities and Board Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review the procedures and implementation thereof, as adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company and in our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Relations, 2015 during the year ended March 31, 2024.

We further state that such compliance 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.

**For Patki and Soman
Chartered Accountants
Firm Regn No.: 107830W**

**Rahul D. Kulkarni
(Partner)
Membership No.: 158616
Date: 22-05-2024
Place: Pune
UDIN: 24158616BKASRF1090**

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 Techsys Limited

I, the undersigned, in my capacity as Chief Financial Officer of Alphalogic Techsys 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:
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and iii. 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.

Date: 22/05/2024
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALPHALOGIC TECHSYS LIMITED **Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the standalone financial statements of ALPHALOGIC TECHSYS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flow 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standards (IND AS) specified under section 133 of the Act, 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 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 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 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 27 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 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, 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 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 Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control 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 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 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 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 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 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**". Our Report expresses an unmodified opinion on adequacy and operating effectiveness of company's internal financial control with reference to standalone financial statements.

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
 - a) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 40 (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 40 (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 sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- iv. The company has neither declared nor paid any dividend during the year.

- v. 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 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 account 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.

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

**Rahul D. Kulkarni
(PARTNER)
M. No. 158616
Place: Pune
Date: 22-05-2024
UDIN: 24158616BKAS006169**

**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.

(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 so 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) Based on the documents provided to us, we report that, title in respect of land (other than properties where company is lessee and lease agreements are duly executed in favour of lessee), disclosed in financial statements included under Property, Plant and Equipment are held in name of Company as at balance sheet date.
 - (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) The Company does not have any inventory and hence reporting under this clause is not applicable.
 - b) According to the information and explanations given to us, the Company has been sanctioned working capital limits more 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 or provided any guarantees during the current year. The Company has granted unsecured 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:

(Rs. in lakhs)

	Loans	Advances in the nature of loan	Guarantees	Securities
A. Aggregate amount Granted / provided during the year:				
- Subsidiaries	370.00	-	-	-
- Others	2006.50	-	-	-
B. Balance outstanding As at balance sheet date in respect of above cases:				
- Subsidiaries	-	-	-	-
- Others	1,215.39	-	-	-

- b) In our opinion, the terms and conditions of the grant of the above-mentioned loans 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 information and explanations given to us and based on the audit procedures performed, in respect of loans granted provided 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:

(Rs. in lakhs)

Particulars	Amount
Aggregate amount of loans granted during the year	
- Repayable on demand (A)	2,376.50
- Agreement does not specify any terms or period of repayment (B)	-
Total (A + B)	2,376.50
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. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under this clause is not applicable to the Company.
- 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 willful defaulter by any bank or financial institution or government or any government authority.
 - c) In our opinion and according to the information and explanation given to us by the management, the Company has availed a term loan during the year which has been sanctioned but not disbursed till 31st March 2024.
 - 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) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries.
- x.
 - a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
 - b) The company has made preferential allotment of shares during the year and the requirements of and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- 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 sub-clauses (a), (b) and (c) 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 subclause (d) 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. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements during the year hence reporting under these clause is not applicable.

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

**Rahul D. Kulkarni
(PARTNER)
M. No. 158616
Place: Pune
Date: 22-05-2024
UDIN: 24158616BKAS006169**

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 Techsys 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, 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 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. 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. 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**

**Rahul D. Kulkarni
(PARTNER)
M. No. 158616
Place: Pune
Date: 22-05-2024
UDIN: 24158616BKAS006169**

Standalone Balance Sheet as at 31st March, 2024
(Figures in Rs. Lacs)

Particulars	Note No.	31st March, 2024	31st March, 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	3.04	3.90
(b) Capital Work in Progress	2	657.53	345.31
(c) Financial Assets			
(i) Loans & Advances	3	50.00	130.00
(ii) Investments	4	376.48	1,301.52
(d) Other Non-Current Assets	5	1.52	0.20
(e) Deferred Tax Asset	6	-	42.13
Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments	7	1,010.78	-
(ii) Loans & Advances	8	1,165.39	1,178.32
(iii) Trade receivables	9	98.33	62.00
(iv) Cash and cash equivalents	10	0.57	0.59
(c) Other current assets	11	187.87	0.66
(d) Current Tax Asset	12	-	4.59
Total Assets		3,551.50	3,069.22
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	2,372.54	1,757.14
(b) Other Equity	14	781.29	811.91
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Non-Current Borrowings	15	-	-
(b) Provisions	16	3.06	3.18
(c) Deferred Tax Liability	6	0.85	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	332.15	461.73
(ii) Trade payables			
(A) Total Outstanding Dues of Micro, Medium and small Enterprises		-	-
(B) Total Outstanding Dues to Creditors other than Micro, Medium and small Enterprises	18	51.68	28.35
(b) Other current liabilities	19	5.17	5.33
(c) Current Tax Liabilities	12	2.68	-
(d) Short Term Provisions	20	2.08	1.58
Total Equity and Liabilities		3,551.50	3,069.22

Notes 1 to 41 form part of Financial Statements

As per our report of even date

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W
RAHUL D. KULKARNI
PARTNER
Membership No. 158616
Place : Pune
Date : 22-05-2024
UDIN : 24158616BKAS006169
For and on behalf of the Board of
Alphalogic Techsys Limited
ANSHU GOEL
MD & CFO
DIN : 08290775
NEHA GOEL
DIRECTOR
DIN: 08290823
VANSHIKA SHARMA
COMPANY SECRETARY

Standalone Statement of Profit and Loss Account for the Year Ended 31st March, 2024
(Rs. in Lacs except EPS)

Particulars	Note No.	Year Ended	
		31st March, 2024	31st March, 2023
INCOME			
Revenue From Operations	21	673.58	435.42
Other Income	22	101.19	68.26
Total Income		774.78	503.68
EXPENSES			
Cost of Material Consumed	23	167.13	-
Employee Benefits Expense	24	35.60	31.82
Finance costs	25	46.29	27.88
Depreciation and amortization expense	02	1.13	2.63
Other expenses	26	136.96	187.37
Total expenses		387.12	249.70
Profit/(loss) before tax		387.66	253.98
Tax expense:			
(1) Current tax		95.14	66.34
(2) Deferred tax		-1.36	-1.39
(3) Excess / (Short) provision of earlier years written off		-0.13	-
Profit (Loss) for the period from continuing operations		294.01	189.03
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		204.64	-97.53
(ii) Income tax relating to items that will not be reclassified to profit or loss		-49.92	24.55
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		154.72	-72.98
Total Comprehensive Income for the Period		448.73	116.05
Earnings per equity share (for continuing operation):			
Basic		0.62	0.40
Diluted		0.61	0.39

Notes 1 to 41 form part of Financial Statements
As per our report of even date

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W

RAHUL D. KULKARNI
PARTNER
Membership No. 158616
Place: Pune
Date: 22-05-2024
UDIN: 24158616BKAS006169

For and on behalf of the Board of
Alphalogic Techsys Limited

ANSHU GOEL **NEHA GOEL**
MD & CFO **DIRECTOR**
DIN: 08290775 **DIN: 08290823**

VANSHIKA SHARMA
COMPANY SECRETARY

Standalone Statement of Cash Flow 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	387.66	253.99
	Adjustments for:		
	Other Comprehensive Income (OCI)	204.64	-97.53
	Depreciation & Amortisation expenses	1.13	2.63
	(Profit)/loss on Investments	-15.89	3.13
	Interest Received	-63.19	-55.15
	Dividend Received	-5.28	-11.79
	Profit on sale of asset	-0.73	-1.32
	Interest Paid	46.29	27.83
	Gain on liquidation	-5.52	-
	Operating profit before working capital changes	549.11	121.79
	Adjustments for:		
	Trade Receivables	-36.32	20.93
	Loans and advances	92.93	-721.73
	Other Assets	-188.53	3.73
	Trade Payables	23.33	14.40
	Other Liabilities	0.22	-8.42
	Cash generated from operations	440.74	-569.30
	Direct Taxes paid (net of refunds)	-93.32	-70.39
	Net cash from operating activities	347.43	-639.69
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of fixed assets including capital work-in-progress	-312.48	-65.83
	Proceeds from sale of fixed assets	0.73	1.68
	Sale/(purchase) of Non Current Investments	925.04	-191.29
	Interest Received	63.19	55.15
	Profit/(loss) on Non Current Investments	15.89	-3.13
	Dividend	5.28	11.79
	Sale/(purchase) of Current Investments	-1,010.78	-
	Gain on Liquidation	5.52	-
	Net cash from investing activities	-307.61	-191.63
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Issue of Equity Share Capital including Share Premium	136.06	660.00
	(Repayment) Proceeds from borrowings, net	-129.60	199.40
	Interest paid	-46.29	-27.83
	Net cash (used in) / provided by financing activities	-39.83	831.57
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-0.02	0.25
	CASH AND CASH EQUIVALENTS, beginning of year	0.59	0.34
	CASH AND CASH EQUIVALENTS, end of the year	0.57	0.59

Notes 1 to 41 form part of Financial Statements
As per our report of even date

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W

For and on behalf of the Board of
Alphalogic Techsys Limited

RAHUL D. KULKARNI
PARTNER
Membership No. 158616

ANSHU GOEL **NEHA GOEL**
MD & CFO DIRECTOR
DIN: 08290775 DIN: 08290823

Place: Pune
Date: 22-05-2024
UDIN: 24158616BKAS006169

VANSHIKA SHARMA
COMPANY SECRETARY

Standalone Segment wise Revenue, Results, Assets And Liabilities
(Figures in Rs. Lacs)

Particulars	Year Ended	
	31st March, 2024	31st March, 2023
	Audited	Audited
Segment Revenue (Sales and Other operating income)		
- Services	263.76	320.29
- Sale of Goods	172.41	-
- Investment	237.41	115.14
- Manufacturing	-	-
Total Segment Revenue	673.58	435.42
Segment Results		
- Services	90.06	98.47
- Sale of Goods	5.28	-
- Investment	237.41	115.14
- Manufacturing	-	-
Total Segment Results	332.76	213.61
Add/(Less): Exceptional Items [net credit/ (charge)]		
Less: Finance Costs	-46.29	-27.88
Add: Other Income	101.19	68.26
Total Profit Before Tax	387.66	253.99
Segment Assets		
- Services	93.90	195.91
- Sale of Goods	7.46	-
- Investment	1,165.39	1,178.32
- Manufacturing	757.73	345.31
- Unallocable corporate assets	1,527.02	1,349.69
Total Assets	3,551.50	3,069.23
Segment Liabilities		
- Services	4.39	9.86
- Sale of Goods	7.27	-
- Investment	-	-
- Manufacturing	39.69	17.79
- Unallocable corporate liabilities	346.32	472.53
Total Liabilities	397.67	500.18

Notes 1 to 41 form part of Financial Statements

As per our report of even date

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W
For and on behalf of the Board of
Alphalogic Techsys Limited
RAHUL D. KULKARNI
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ANSHU GOEL
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DIN: 08290775
NEHA GOEL
DIRECTOR
DIN: 08290823
Place: Pune
Date: 22-05-2024
UDIN: 24158616BKAS006169
VANSHIKA SHARMA
COMPANY SECRETARY

Additional Segmental Reporting

(Rs. In lakhs)

Particulars	Year ended 31 st March, 2024		Year ended 31 st March 2023	
	Capital Expenditure	Depreciation	Capital Expenditure	Depreciation
Services	0.29	1.13	0.94	2.63
Sale of Goods	-	-	-	-
Investments	-	-	-	-
Manufacturing of Ethanol	412.42	-	64.89	-

Company Overview

Alphalogic Techsys Limited is incorporated under Companies Act, 2013 providing technology services. It provides clients with information technology consulting services, offering end to end technology solutions and support.

Alphalogic Techsys is a boutique consulting firm helping it's clients in their digital transformation journey. Alphalogic Techsys provides services in Product Engineering, Cloud Computing, Mobility and Artificial Intelligence areas. Alphalogic's clients range from startups to established companies, engaged in Healthcare, SaaS Software, E-commerce and Fintech.

Alphalogic Techsys Limited is venturing into Green Mobility (Biofuels) segment and is setting up a 150 klpd grain based bio-ethanol plant for production of ethanol and allied products.

Alphalogic Techsys is a public limited company incorporated and domiciled in India and listed on BSE having its registered office in Pune, Maharashtra, India.

Significant Accounting Policies

1. Basis of Preparation

Compliance with Ind AS

These standalone 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.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2020 being the date of transition to Ind AS.

Historical cost convention

The financial statements have been prepared on a historical cost except for certain financial assets and liabilities that are measured at fair value at the end of each reporting period.

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 Schedule III to the Act.

Rounding off 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 Rs Lakhs, value 0.00 represents value less than 1,000.

2. Property, Plant and Equipment

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 1, 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 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 is provided on assets to get the initial cost down to the residual value. Depreciation in respect of Property, Plant and Equipment is provided on straight line basis over the estimated useful life of the asset in accordance with Schedule II of Companies Act 2013 or based on the technical evaluation of the asset. Cost incurred on assets under development are disclosed under capital work-in-progress and not depreciated till asset is ready to use. The residual values and useful lives for depreciation of property, plant and equipment are reviewed

at each financial year end and adjusted prospectively, if appropriate. An asset's carrying is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Recoverable amount is higher of value in use or exchange. Gains and losses on disposals are determined by comparing the sale proceeds with the carrying amount and are recognized in the statement of profit and loss.

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

Category	Useful Life
Computers	3 to 5 years
Furniture	5 years
Office Equipments	5 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 and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, 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. Investments in Subsidiaries

Investments in Subsidiaries are carried at cost less accumulated impairment losses, if any.

Subsequent measurement

4.2.1.1. 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.

4.2.1.2. 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. Fair value movements are recognized in the other comprehensive income (OCI). When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from the equity to the Statement of Profit and Loss.

4.2.1.3. 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.

4.2.2. Equity Instruments

All equity investments are measured at fair values. The Company may irrevocably elect to measure the same either at FVTOCI or FVTPL on initial recognition. The Company makes such election on an instrument-by-instrument basis. The fair value changes on the investment are recognized in OCI or reclassified to retained earnings on sale of such investments. Dividend income on the investments in equity instruments are recognized in the Statement of Profit and Loss.

4.2.3. 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 analyzed.

For other assets, the Company uses 12-month 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.

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.

4.3. Financial Liabilities

4.3.1. 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.

4.3.2. 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.

4.4. 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.

5. Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

6. Finance costs

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss.

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. 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 is primarily derived from software development and related services. Arrangement with customers with software development and related services are either on fixed price, fixed timeframe or on time-and-material basis. Revenue is recognized on achieving measurable milestones and when there is no uncertainty as to measurability and collectability. The Company presents revenues net of indirect taxes in its Statement of Profit and loss.

Revenue for sale of goods is derived from sale of Raw materials and allied products related to the Ethanol Production.

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

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.

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. 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.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

11. Earnings Per Share

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 and loss attributable to ordinary

shareholders and weighted average number of ordinary shares outstanding, adjusted for own shares held and considering the effect of all dilutive potential ordinary shares.

12. Foreign Currency Transactions

The financial statements are presented in Indian 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.

13. Critical estimates and judgments -

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS 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.

14. Cash & Cash Equivalents

Cash and cash equivalents comprise cash in hand and deposit with banks.

15. Cash Flow Statement

The Statement of 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.

Note 2 : Property, Plant and Equipment and Capital Work In Progress

Property, Plant and Equipment consist of the following -

(Figures in Rs. Lacs)

Particulars	Computers	Furniture	Office Equipment	Total
Gross Carrying Value (Deemed Cost)				
As at April 1, 2022	7.02	3.87	1.73	12.63
Additions	0.41	-	0.53	0.94
Disposals	0.36	-	-	0.36
As at March 31, 2023	7.07	3.87	2.26	13.20
As at April 1, 2023	7.07	3.87	2.26	13.20
Additions	-	-	0.29	0.29
Disposals	0.02	-	-	0.02
As at March 31, 2024	7.05	3.87	2.54	13.46
Accumulated Depreciation				
As at April 1, 2022	4.57	1.21	0.89	6.67
Charge for the year	1.75	0.61	0.27	2.63
Depreciation on Disposals	-	-	-	-
As at March 31, 2023	6.31	1.82	1.16	9.29
As at April 1, 2023	6.31	1.82	1.16	9.29
Charge for the year	0.13	0.61	0.39	1.13
Depreciation on Disposals	-	-	-	-
As at March 31, 2024	6.44	2.43	1.55	10.42
Net Carrying value				
As at March 31, 2024	0.61	1.44	1.00	3.04
As at March 31, 2023	0.76	2.05	1.10	3.90

Capital Work in Progress Ageing Schedule

(Amount in Rs. Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Projects in Progress					
- As at 31st March, 2024	312.22	64.89	280.42	-	657.53
- As at 31st March, 2023	64.89	280.42	-	-	345.31

Note 3 : Loans & Advances - Non-Current
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Loans To Related Parties Considered Good - Unsecured	-	-
2	Other Loans Considered Good - Unsecured	50.00	130.00
	Total....	50.00	130.00

Note 4: Financial Asset - Non-Current Investments
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Investment in Subsidiaries QUOTED* Equity Instruments - Measured at Cost		
	i) Alphalogic Industries Limited (52,14,528 Equity Shares of Rs.10 Each) (As at March 31, 2023 - 2,16,672 Equity Shares of Rs.10 Each)	158.20	144.17
	ii) Faraday Digital Inc.** (As at March 31, 2023 - 1,000 Equity Shares of \$ 0.01 Each)	-	0.07
2	Investment in Other Entities QUOTED Equity Instruments - Measured at FVTOCI	158.20	144.25
	i) Steel Authority of India Limited (1,25,000 Equity Shares of Face Value of Rs.10 Each) (As at March 31, 2023 - 1,71,386 Equity Shares of Face Value of Rs.10 Each)	167.81	142.22
	ii) 5Paisa Capital Limited (400 Equity Shares of Face Value of Rs. 10 Each)	2.02	-
	iii) Ameya Precision Engineers Limited (4,000 Equity Shares of Face Value of Rs. 10 Each)	1.98	-
	iv) AU Small Finance Bank Limited (500 Equity Shares of Face Value of Rs. 10 Each)	2.83	-
	v) Balmer Lawrie & Company Limited (2,001 Equity Shares of Face Value of Rs. 10 Each)	4.77	-
	vi) Central Depository Services (India) Limited (100 Equity Shares of Face Value of Rs. 10 Each)	1.71	-
	vii) Chaman Metallics Limited (1,500 Equity Shares of Face Value of Rs. 10 Each)	1.20	-
	viii) Federal-Mogul (Goetze) India Limited (600 Equity Shares of Face Value of Rs. 10 Each)	1.93	-
	ix) GMM Pfaunder Limited (500 Equity Shares of Face Value of Rs. 2 Each)	6.18	-
	x) Gujarat Apollo Industries Limited (1,650 Equity Shares of Face Value of Rs. 10 Each)	3.57	-
	xi) HDFC Bank Limited (600 Equity Shares of Face Value of Rs. 1 Each)	8.69	-
	xii) LIC Housing Finance Limited (510 Equity Shares of Face Value of Rs. 2 Each)	3.12	-
	xiii) Nippon India ETF Bank BeEs (800 Units)	3.84	-

	xiv) PTC Industries Limited (10 Equity Shares of Face Value of Rs. 10 Each)	0.73	-
	xv) Rain Industries Limited (500 Equity Shares of Face Value of Rs. 2 Each)	0.75	-
	xvi) SBI Cards and Payment Services Limited (350 Equity Shares of Face Value of Rs. 10 Each)	2.39	-
	xvii) Sindhu Trade Links limited (500 Equity Shares of Face Value of Rs. 1 Each)	0.14	-
	xviii) Subex Limited (5,000 Equity Shares of Face Value of Rs. 5 Each)	1.50	-
	xix) Triveni Engineering & Industries Limited (1,000 Equity Shares of Face Value of Rs. 1 Each)	3.11	-
	xx) Bajaj Finserv Limited (As at March 31, 2023 - 300 Equity Shares of Face Value of Rs.1 Each)	-	3.80
	xx) Container corporation of India Limited (As at March 31, 2023 - 1900 Equity Shares of Face Value of Rs.5 Each)	-	11.04
	xxi) Northern Spirits Limited (As at March 31, 2023 - 1000 Equity Shares of Face Value of Rs.10 Each)	-	2.12
	xxii) Religare Enterprises Limited (As at March 31, 2023 - 12,600 Equity Shares of Face Value of Rs.10 Each)	-	18.28
	xxiii) Shyam Metallics & energy Limited (As at March 31, 2023 - 69,000 Equity Shares of Face Value of Rs.10 Each)	-	181.92
	xxiv) Vodafone Idea Limited (As at March 31, 2023 - 21,000 Equity Shares of Face Value of Rs.10 Each)	-	1.22
	xxv) Aavaas Financiers Limited (As at March 31, 2023 - 750 Equity Shares of Face Value of Rs.10 Each)	-	12.04
	xxvi) APL Apollo Tubes Limited (As at March 31, 2023 - 600 Equity Shares of Face Value of Rs.2 Each)	-	7.22
	xxvii) Easy Trip planners Limited (As at March, 31,2023 - 40,500 Equity Shares of Face Value of Rs.1 Each)	-	17.63
		218.28	397.48
3	Other Investments		
	a) Fixed Deposits and Other Investments***	-	759.79
		-	759.79
	Total....	376.48	1,301.52

*Note: Investment in Subsidiaries are unquoted for F.Y. 2022-23.

**Note: Faraday Digital Inc. has been liquidated on 22nd December 2023.

***Note: Fixed Deposits reclassified as current investments in the current year as the maturity date of the fixed deposits falls within 12 months from the reporting date. Rate of Interest on Fixed Deposits during F.Y. 2022-23 is 6.9%.

Note 5 : Other Non-Current Assets

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	MIDC Water Connection Deposit	1.52	0.20
	Total....	1.52	0.20

Note 6: Deferred Tax Asset / (Liability)
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Deferred Tax Asset		
	a) Property, Plant & Equipment	0.42	1.69
	b) Investments	2.26	40.80
		2.69	42.48
2	Deferred Tax Liability		
	a) Property, Plant & Equipment	-3.54	-0.36
	Total....	-0.85	42.13

Note 7: Financial Asset - Current Investments
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Other Investments		
	a) Fixed Deposits and Other Investments*	1,010.78	-
	Total....	1,010.78	-

*Note:

Fixed Deposits reclassified as current investments in the current year as the maturity date of the fixed deposits falls within 12 months from the reporting date.

Rate of Interest on Fixed Deposits invested during F.Y. 2023-24 is 7.5% and the same during F.Y. 2022-23 is 6.9%.

Note 8: Loans & Advances - Current
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Loans To Related Parties		
	Considered Good - Unsecured	350.00	721.40
2	Other Loans - Repayable on Demand		
	Considered Good - Unsecured	815.39	456.93
	Total....	1,165.39	1,178.32

Note 9: Trade Receivables

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Undisputed Trade Receivables - Considered Good - Unsecured	99.01	62.00
2	Undisputed Trade Receivables - Credit Impaired	12.38	12.38
		111.39	74.39
	Less : Credit Loss Allowance	13.06	12.38
	Total....	98.33	62.00

Trade Receivables Ageing Schedule

(Figures in Rs. Lacs)

Sr. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
1	As at 31st March, 2024						
	Undisputed Trade Receivables - Considered Good - Unsecured	66.83	11.11	21.07	-	-	99.01
	Undisputed Trade Receivables - Credit Impaired	-	-	-	-	12.38	12.38
	Total	66.83	11.11	21.07	-	12.38	111.39
	Less: Credit Loss Allowance						13.06
	Total Trade Receivables						98.33
	As at 31st March, 2023						
	Undisputed Trade Receivables - Considered Good - Unsecured	54.52	4.86	2.62	-	-	62.00
	Undisputed Trade Receivables - Credit Impaired	-	-	-	-	12.38	12.38
	Total	54.52	4.86	2.62	-	12.38	74.39
	Less : Credit Loss Allowance						12.38
	Total Trade Receivables						62.00

Note 10 : Cash and Cash Equivalents
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Cash in Hand	0.47	0.59
2	Balances with Bank		
	a) In Current Account	0.10	-0.00
	b) In Escrow Account	-	-
		0.10	-0.00
	Total....	0.57	0.59

Note 11 : Other Current Assets
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Balances with Government Authorities		
	GST Credit Receivable	44.12	-
2	Prepaid Expenses	100.45	0.26
3	Advances to Supplier	0.37	0.40
4	Other Receivables		
	Interest Receivable	42.93	-
	Total....	187.87	0.66

Note 12 : 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	98.04	124.93
2	Current Tax Liabilities		
	Income Tax Provision	-100.72	-120.34
	Total....	-2.68	4.59

Note 13: Equity Share Capital
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Authorised Share Capital 5,20,00,000 Equity Shares of Rs.5 each (As at March 31, 2023 - 4,20,00,000 Equity Shares of Rs.5 each)	2,600.00 2,600.00	2,100.00 2,100.00
2	Issued, Subscribed and Paid up Share Capital 4,74,50,884 Equity shares of Rs.5 each (As at March 31, 2023 - 3,51,42,767 Equity shares of Rs.5 each)	2,372.54	1,757.14
	Total....	2,372.54	1,757.14

(A) Reconciliation of the shares outstanding and the amount of Equity Share Capital at the beginning and at the end of the year

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount (Rs. In Lakhs)	No. of shares	Amount (Rs. In Lakhs)
Opening Balance	3,51,42,767	1,757.14	2,25,73,178	1,128.66
Add : Rights Issue				
Add : Bonus Issue	1,18,61,117	593.06	1,12,86,589	564.33
Add : Stock Split				
Add : Preferential Allotment				
Add : Public Issue of Shares				
Add : Share Warrants Conversion	4,47,000	22.35	12,83,000	64.15
Closing Balance	4,74,50,884	2,372.54	3,51,42,767	1,757.14

(B) Rights, Preferences and Restrictions attached to shares

- (i) The company has one class of equity shares having a par value of Rs.5 each.
- (ii) Each holder of the Equity Share is entitled to one vote per Share. The Company declares and pays dividend in Indian Rupees.
- (iii) 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.
- (iv) The company has issued convertible share warrants with the validity of 18 months on 19th November, 2022 after receipt of 25% of the subscription money to the promoters and non promoter category . The number of warrants outstanding as on 31.03.2024 is 7,70,000.

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

Sr. No.	Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
		No. of shares	% of holding	No. of shares	% of holding
1	Anshu Goel	1,83,28,320	38.63%	1,37,46,240	39.12%
2	Dhananjay Goel	91,85,376	19.36%	68,89,032	19.60%
3	Neha Anshu Goel	33,57,072	7.07%	22,17,804	6.31%
	Total	3,08,70,768	65.06%	2,28,53,076	65.03%

(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	ANSHU GOEL	1,83,28,320	38.63%	1,37,46,240	39.12%
2	DHANANJAY SUBHASH GOEL	91,85,376	19.36%	68,89,032	19.60%
	Total	2,75,13,696	57.98%	2,06,35,272	58.72%

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

Sr. No.	Promoter's Name	As at March 31, 2024		As at March 31, 2023	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	NEHA ANSHU GOEL	33,57,072	7.07%	22,17,804	6.31%
2	VEDANT GOEL	22,20,624	4.68%	16,65,468	4.74%
3	ANSHU SUBHASH GOEL HUF	12,17,733	2.57%	9,13,300	2.60%
4	SUBHASH TARACHAND GOEL	98,620	0.21%	73,965	0.21%
5	SUSHILADEVI SUBHASH GOEL	98,620	0.21%	73,965	0.21%
6	ABHISHEK RAMESH GOEL	98,220	0.21%	73,665	0.21%
7	ASHISH SURENDRA JINDAL	1,33,333	0.28%	-	0.00%
	Total	72,24,222	15.22%	50,18,167	14.28%

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

- (i) The Company, as per the Board Resolution passed in its Board Meeting held on February 14, 2024 has converted 4,47,000 warrants and issued 4,47,000 equity shares of face value of Rs. 5 each on 14th February 2024. The Company has received 75% of the subscription money on allotment of such converted equity shares. Further, along with the said allotment, the Company has allotted 1,48,999 bonus equity shares to the eligible allottees who were entitled for bonus shares reserved for outstanding convertible warrants in the ratio of 1:3 post conversion of warrants.
- (ii) The Company, as per the Ordinary Resolution passed by Postal Ballot dated 07 December, 2023 has made issue of bonus shares which was allotted by Board of Directors on 23rd December, 2023. Details of the Bonus issue are as under:

Bonus Ratio: 1:3
No of Shares Issued: 1,17,12,118 Equity Shares

The bonus issue of shares was from the balance of Securities Premium Account as on that date (Rs. 469.96 lacs) and surplus in Profit & Loss Account (Rs. 115.65 lacs).

- (iii) The company, as per the approval of members in its Extra Ordinary General Meeting held on November 11, 2022 has issued 25,00,000 convertible share warrants with the validity of 18 months on 19th November, 2022 after receipt of 25% of the subscription money to the promoters and non promoter category. The company converted 12,83,000 warrants and issued 12,83,000 equity shares on 19th November 2022. The number of warrants outstanding as on 31.03.2023 is 12,17,000.
- (iv) The company, as per the approval of members in its Annual General Meeting held on August 26, 2022 has made a Bonus issue of Shares on 22 September, 2022. Details of the Bonus Issue are as under:
Bonus Ratio: 1:2
(1 Bonus Share allotted for each 2 held)
No of Shares Issued: 1,12,86,589
The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 488.54 lacs) and surplus in Profit and Loss Account (Rs. 75.79 Lacs).
- (v) The company as per the special resolution passed in its Extra Ordinary General Meeting held on 11 January, 2022 has made preferential allotment of 20,31,000 equity shares of face value Rs.5 each at an issue price of Rs. 29.55 each.
- (vi) The company on 6 October, 2021 has made sub-division of equity shares having a face value of Rs.10 each into 2(Two) equity shares having a face value of Rs.5 each.
- (vii) The company, as per the approval of members in its Annual General Meeting held on July 30, 2021 has made a Bonus issue of Shares on 11 August, 2021. Details of the Bonus Issue are as under:

Bonus Ratio: 27:10
(27 Bonus Shares allotted for each 10 held)
No of Shares Issued: 74,95,119

The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 515.90 lacs) and surplus in Profit and Loss Account (Rs. 233.61 lacs).
- (viii) The company had a Rights Issue of Shares as on March 31, 2019. Details of the Rights issue are as under:

No. of Shares Issued :35,998
Issue Price (Per Share) : Rs. 165
Face Value (Per Share) : Rs. 10
Securities Premium (Per Share) : Rs. 155
Issue Proceeds : Rs. 59.40 lacs
Towards Share Capital : Rs. 3.60 lacs
Towards Securities Premium : Rs. 55.80 lacs

The consideration for the issue of shares was adjusted against loan from directors outstanding as on that date.
- (ix) The company, as per the Special Resolution passed in its Extraordinary General Meeting held on June 15, 2019 has made a Bonus issue of Shares on 26 June, 2019. Details of the Bonus Issue are as under:
Bonus Ratio: 14:1 (14 Bonus Shares allotted for each 1 held)
No of Shares Issued: 19,03,972
The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 55.80 lacs) and surplus in Profit and Loss Account (Rs. 134.60 lacs).
- (x) The company has made a Public Issue of Shares during August 2019. The company has its shares listed on the Start Up platform of the Bombay Stock Exchange. Details of the Public issue of Shares are as under:

No. of Shares Issued : 7,36,000
Issue Price (Per Share) : Rs. 84
Face Value (Per Share) : Rs. 10
Securities Premium (Per Share) : Rs. 74
Issue Proceeds : Rs. 618.24 lacs
Towards Share Capital : Rs. 73.60 lacs
Towards Securities Premium : Rs. 544.64 lacs

Note 14 : STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024
(Rs. In lakhs)

(A) Equity Share Capital	
Balance as at April 1, 2022	1,128.66
Add : Changes in Share Capital	
i) Bonus Issue	564.33
ii) Preferential Allotment of Equity Shares	64.15
Balance as at March 31, 2023	1,757.14
Balance as at April 1, 2023	1,757.14
Add : Changes in Share Capital	
i) Bonus Issue	593.06
ii) Preferential Allotment of Equity Shares	22.35
Balance as at March 31, 2024	2,372.54

(B) Other Equity

Particulars	Reserves and Surplus		Equity Instruments through Other Comprehensive Income	Share Application Pending Allotment	Reserve for Issuance of Bonus shares to Warrant Holders	Total
	Securities Premium	Retained Earnings				
Balance as at April 1, 2022	495.23	217.47	-48.31	-	-	664.38
Profit for the year	-	189.03	-	-	-	189.03
Other Comprehensive Income (Net of Tax)	-	-	-72.98	-	-	-72.98
Total Comprehensive Income for the year	-	189.43	-72.48	-	-	116.95
Utilisation for Bonus Issue	-488.54	-75.79	-	-	-	-564.33
Utilisation for Share Issue Expenses	-6.65	-	-	-	-	-6.65
Premium on Issue of Equity Shares	474.69	-	-	-	-	474.69
Money received against Warrants	-	-	-	127.77	-	127.77
Balance as at March 31, 2023	474.73	330.71	-121.29	127.77	-	811.91
Balance as at April 1, 2023	474.73	330.71	-121.29	127.77	-	811.91
Profit for the year	-	294.01	-	-	-	294.01
Other Comprehensive Income (Net of Tax)	-	-	154.72	-	-	154.72
Total Comprehensive Income for the year	-	294.01	154.72	-	-	448.73
Utilisation for Bonus Issue	-469.96	-115.65	-	-	-	-585.61
Utilisation for Share Issue Expenses	-4.75	-	-	-	-	-4.75
Premium on Issue of Equity Shares	-	-	-	-	-	-
Reserve created for Warrant holders	-	-20.28	-	-	20.28	-
Money received against Warrants	-	-	-	-	-	-
Conversion of Warrants to Equity Shares	-	-	-	-46.93	-7.45	-54.38
Premium on Conversion of Warrants	165.39	-	-	-	-	165.39
Balance as at March 31, 2024	165.39	488.80	33.42	80.85	12.83	781.29

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W
RAHUL D. KULKARNI
Partner
Membership No. 158616
Place : Pune
Date : 22-05-2024
UDIN : 24158616BKAS006169
**For and on behalf of the Board of
Alphalogic Techsys Limited**
ANSHU GOEL
MD & CFO
DIN : 08290775
NEHA GOEL
DIRECTOR
DIN: 08290823
VANSHIKA SHARMA
COMPANY SECRETARY

Note 15 : Non-Current Borrowings
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Loans from Related Parties		
	a) Loans from Directors - Unsecured	-	-
	Total....	-	-

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

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Gratuity provision	3.06	3.18
	Total....	3.06	3.18

Note 17 : Current Borrowings
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Loans from Repayable on Demand		
	From Banks - Secured	332.15	454.42
		332.15	454.42
2	Loans from Related Parties		
	Loans from directors - Unsecured	-	7.32
	Loans from other related parties - Unsecured	-	-
		-	7.32
3	Other Loans	-	-
	Total....	332.15	461.73

Secured borrowings from banks include bank overdraft.

The overdraft has been secured against fixed deposit of the company.

Rate of interest on bank overdraft is 7.3% p.a for F.Y. 2023-24 - IDFC First Bank.

Rate of interest on unsecured loans from directors is 9% p.a for F.Y. 2022-23.

The Company has entered into Loan Agreement with IREDA for 150 KLPD Grain based Bio-Ethanol Plant for production of ethanol and allied products at Chandrapur amounting to Rs. 136 crores for which the Charge has been created and secured against personal guarantee given by the director Mr. Anshu Goel.

Note 18 : Trade Payables
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Outstanding dues of Micro Enterprises and Small Enterprises	-	-
2	Outstanding dues Creditors other than Micro Enterprises and Small Enterprises	51.68	28.35
	Total...	51.68	28.35

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.	Other Trade Payables - Undisputed					
	As at 31st March, 2024	51.35	0.33	-	-	51.68
	As at 31st March, 2023	28.24	0.05	0.06	-	28.35

Note 19 : Other Current Liabilities
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Statutory Dues Payable		
	GST Payable	-	0.53
	TDS Payable	2.21	2.52
	Profession Tax Payable	0.02	0.01
2	Other Payables		
	Salary Payable	2.94	2.26
	Other Payables	0.00	0.00
	Total....	5.17	5.33

Note 20 : Short Term Provisions
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Audit Fees Provision	2.08	1.58
	Total....	2.08	1.58

Note 21 : Revenue From Operations
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Sale of Services		
	a) Export Sale	30.93	102.56
	b) Domestic Sale	470.24	332.87
2	Sale of Products	172.41	-
	Total....	673.58	435.42

Note 22 : Other Income
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Interest Income	63.19	55.15
2	Dividend Income	5.28	11.79
3	Profit/Loss on Sale of Assets	0.73	1.32
4	Excess Provision Write Back	10.59	-
5	Gain on Liquidation	5.52	-
6	Short Term Gains from Equities	15.89	-
	Total....	101.19	68.26

Note 23 : Cost of Material Consumed
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1.	Inventory at the beginning of the year	-	-
	Add: Purchases	167.13	-
	Less : Inventory at the end of the year	-	-
	Total....	167.13	-

Note 24 : Employee Benefit Expenses
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Salaries & Bonus	35.60	23.12
2	Director's Remuneration	-	8.50
3	Staff Welfare	-	0.20
	Total....	35.60	31.82

Note 25 : Finance Cost
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Interest Expense	46.28	27.83
2	Bank Charges	0.01	0.06
	Total....	46.29	27.88

Note 26 : Other Expenses
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Subcontracted Services	64.20	116.88
2	Office Rent Expense	19.80	19.80
3	Audit Fees	2.05	1.60
4	Advertising/Marketing	1.44	6.08
5	Bad Debts	13.21	-
6	Car Rent	8.78	8.14
7	Hosting and Subscription	8.54	5.43
8	Stock Exchange Fees	4.85	10.50
9	Depository & RTA Expenses	2.85	3.16
10	Interest on Income Tax	0.15	-
11	Exchange Loss	0.82	1.86
12	Miscellaneous Expenses	10.29	13.92
	Total....	136.96	187.37

Miscellaneous Expenses include Office Expenses, Repairs, Professional fees, Consultant fees, Electricity expense etc.

27. 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 provided for the gratuity as retirement benefits of employees. The impact of the same has been reported in financials.

28. Segment Reporting

The Company has identified business segments as reportable segments. The business segments comprise:

- 1) Services
- 2) Sale of Goods
- 3) Investment
- 4) Manufacturing

Revenue and expenses directly attributable to segments are reported under each reportable segment. Similarly, assets and liabilities directly attributable to segments are reported under each reportable segment. The assets and liabilities which are not directly identifiable to each reporting segment have been disclosed as unallocable corporate assets and liabilities.

29. Expenditure in Foreign Currency (Figures in Rs. Lacs)

Particulars	FY 2023-24	FY 2022-23
Hosting & Subscription	-	-
Total	-	-

30. Earning in Foreign Exchange (Figures in Rs. Lacs)

Particulars	FY 2023-24	FY 2022-23
Export Sales	30.93	102.56
Total	30.93	102.56

31. Payment to Auditors (Figures in Rs. Lacs)

Particulars	FY 2023-24	FY 2022-23
Audit Fees	2.05	1.60
Total	2.05	1.60

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

33. 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,
- iii. 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 judgement 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.

34. 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	387.66	253.98
Current tax expenses on Profit before tax expenses at the enacted income tax rate	97.57	63.92
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
1. Temporary differences - Depreciation	0.09	0.32
2. Permanent Disallowance:		
a) Securities Transaction Tax (STT)	0.23	0.11
b) Gratuity Provision	0.77	-
3. Tax on IND AS Revaluation Loss	1.82	1.28
5. Profit on Sale of Assets	-	(0.09)
6. Gain on Liquidation	(0.12)	-
7. Share Issue Expenses	(0.35)	-
8. Excess Provision reversed	(2.66)	-
9. Profit on Sale of Investments	3.37	-
10. Others	0.00	0.80
Total income tax expense/(credit)	100.72	66.34

Fair Value Measurement – annexure enclosed
36. 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	F.Y. 2023-24	F.Y. 2022-23
Profit for the year attributable to the shareholders of the Company (<i>Figures in Rs. Lacs</i>)	294.01	189.03
Weighted average number of shares (for Basic EPS)	4,73,01,885	4,68,54,885
Weighted average number of shares (for Diluted EPS)	4,78,22,501	4,84,77,550
Basic earnings per share	0.62	0.40
Diluted earnings per share	0.61	0.39
Face value per equity share	5	5

37. The company has not received any intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based on information available with the Company outstanding to small-scale industrial undertakings are Rs. Nil (previous year Nil). There are no micro, medium enterprises to whom company owes dues, which are outstanding more than 45 days during the year and also as at 31st March, 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.

38. Related Party Disclosures
A. List of Related Parties
i. Key Managerial Personnel

- Mr. Anshu Goel, Managing Director and CFO
- Mr. Vedant Goel, Non-Executive Director
- Mr. Dhananjay Goel, Non-Director
- Ms. Neha Anshu Goel, Executive Director
- Mr. Rohan Kishore Wekhande, Independent Director
- Mr. Amar Raykantiwar, Chairman and Independent Director
- Ms. Vanshika Sharma, Company Secretary and Compliance Officer

ii. Entities over which Key Managerial Personnel or their relatives are able to Exercise significant influence

- Anshu Subhash Goel HUF (AG Enterprises) – HUF in which Director is Karta.
- Subsidiary Company - Alphalogic Industries Limited.
- Subsidiary Company - Faraday Digital Inc (Liquidated as on 22nd December, 2023).
- Shree Krishna EngiCorp – An Entity in which Director of Subsidiary is a Proprietor.
- Neo Mega Steel LLP – A firm in which Director is Partner.

B. Related Party Transactions

Sr. No.	Nature of Transaction	Amount Rs. (in lacs)	
		F.Y. 2023-24	F.Y. 2022-23
1	Managerial Remuneration		
	- Mr. Anshu Goel	-	3.50
	- Mrs. Neha Anshu Goel	-	5.00
	Total	-	8.50
2	Expenses Booked		
	Office Rent (Paid to Mr. Anshu Goel)	19.80	19.80
	Car Rent (Paid to AG Enterprises)	7.20	7.20
	Rent paid for Tadali Project (Paid to Mrs. Neha Goel - CWIP)	4.50	-
	Interest on Directors' Loan		
	- Mr. Anshu Goel	0.81	4.35
	- Mrs. Neha Anshu Goel	0.05	1.51
	- Mr. Vedant Goel	0.06	0.81
	Total	27.92	33.67
3	Sales/ Income		
	- Neo Mega Steel LLP (Interest)	97.50	52.15
	- Neo Mega Steel LLP (Sales)	-	12.50
	- Shree Krishna EngiCorp (Interest)	-	0.19
	- Alphalogic Industries Limited (Interest)	5.38	14.92
	- Alphalogic Industries Limited (Sales)	36.04	23.94
	Total	138.92	103.70
4	Purchase		
	- Neo Mega Steel LLP (Purchases)	-	1.39
	Total	-	1.39
5	Loans taken from Directors during the year		
	- Mr. Anshu Goel	10.15	222.40
	- Mrs. Neha Anshu Goel	0.88	35.62
	- Mr. Vedant Goel	-	21.50
	Total	11.03	279.52
6	Loans given during the year		
	- Alphalogic Industries Limited	370.00	476.85
	- Neo Mega Steel LLP	1,335.00	849.14
	Total	1,705.00	1,325.99
7	Maximum Outstanding Balances during the year of Loan from Directors		
	- Mr. Anshu Goel	16.38	92.25

	- Mrs. Neha Anshu Goel	0.92	28.45
	- Mr. Vedant Goel	0.78	16.24
8	Net Balances Receivable/(Payable) from related parties		
	- Mr. Anshu Goel	(0.24)	(5.65)
	- Mrs. Neha Anshu Goel	-	(0.93)
	- Mr. Vedant Goel	-	(0.73)
	- Neo Mega Steel LLP	350.00	613.67
	- Alphalogic Industries Limited	2.96	123.89
	- AG Enterprises	-	(2.20)
	Total	352.72	728.04
9	Investment made in Subsidiary (During the year)		
	- Alphalogic Industries Ltd	14.03	134.17

39. Ratio Analysis – Refer Annexure

40. 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.
- vi. 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 assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 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.

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

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

For and on behalf of the board of
Alphalogic Techsys Limited

RAHUL D. KULKARNI
PARTNER
M. No. 158616
Place: Pune
Date: 22-05-2024
UDIN: 24158616BKAS006169

ANSHU GOEL
MD & CFO
DIN: 08290775

NEHA GOEL
DIRECTOR
DIN: 08290823

VANSHIKA SHARMA
COMPANAY SECRETARY

Note 35: 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 significance effect on the recorded fair value that are not based on observable market data.

(Rs. In lakhs)

Financial Asset & Liabilities as at 31st March,2024	Non-Current	Current	Total	Routed through OCI			Carried at Amortised Cost			Grand Total
				Level 1	Level 3	Total	Level 1	Level 3	Total	
Financial Assets										
Loans and Advances	50.00	1,165.39	1,215.39	-	-	-	-	1,215.39	1,215.39	1,215.39
Financial Asset Other	-	-	-	-	-	-	-	-	-	-
Trade Receivable	-	98.33	98.33	-	-	-	-	98.33	98.33	98.33
Cash & Cash Equivalent	-	0.57	0.57	-	-	-	-	0.57	0.57	0.57
Investments	218.28	1,010.78	1,229.06	218.28	-	218.28	-	1,010.78	1,010.78	1,229.06
	268.28	2,275.07	2,543.35	218.28	-	218.28	-	2,325.07	2,325.07	2,543.35
Financial Liabilities										
Borrowings	-	332.15	332.15	-	-	-	-	332.15	332.15	332.15
Trade Payable	-	51.68	51.68	-	-	-	-	51.68	51.68	51.68
	-	383.83	383.83	-	-	-	-	383.83	383.83	383.83

(Rs. In lakhs)

Financial Asset & Liabilities as at 31st March,2023	Non- Current	Current	Total	Routed through OCI			Carried at Amortised Cost			Grand Total
				Level 1	Level 3	Total	Level 1	Level 3	Total	
Financial Assets										
Loans and Advances	130.00	1,178.32	1,308.32	-	-	-	-	1,308.32	1,308.32	1,308.32
Financial Asset Other	-	-	-	-	-	-	-	-	-	-
Trade Receivable	-	62.00	62.00	-	-	-	-	62.00	62.00	62.00
Cash & Cash Equivalent	-	0.59	0.59	-	-	-	-	0.59	0.59	0.59
Investments	1,157.27	-	1,157.27	397.48	-	397.48	-	759.79	759.79	1,157.27
	1,287.27	1,240.91	2,528.19	397.48	-	397.48	-	2,130.70	2,130.70	2,528.19
Financial Liabilities										
Borrowings	-	461.74	461.74	-	-	-	-	461.74	461.74	461.74
Trade Payable	-	28.35	28.35	-	-	-	-	28.35	28.35	28.35
	-	490.10	490.10	-	-	-	-	490.10	490.10	490.10

Ratios for Non-NBFC FS

Sr No.	Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	Variance %	Reason for Variance
1	Current ratio	Current Assets	Current liabilities	6.25	0.14	4,482.19	Increase in Current Financial Assets and other current assets
2	Debt-Equity ratio	Total debt	Shareholders' Equity	0.11	0.18	-41.40	Increase in Share Capital
3	Debt service coverage ratio	Earnings available for debt service	debt service	-5.13	10.16	-150.51	Increase in Interest Expense
4	Return on equity ratio	(Net profit after taxes - Preference dividend if any)	Average equity shareholders	0.10	0.09	18.55	NA
5	Inventory turnover ratio	COGS /Sales	Average Inventory	NA	NA	NA	NA
6	Trade receivables turnover ratio	Net credit sales	Average Accounts receivables	5.44	6.01	-9.45	NA
7	Trade Payables turnover ratio	Other Expenses	Average Accounts Payables	7.60	8.86	-14.21	NA
8	Net capital turnover ratio	Net Sales	Working Capital	0.33	-1.01	-132.08	Increase in Current Financial Assets and other current assets
9	Net profit ratio	Net Profit (PAT)	Net Sales	0.44	0.43	0.54	NA
10	Return on capital employed	EBIT	Capital Employed	0.12	0.09	31.96	Increase in Profit and Interest Expense
11	Return on investment	Return on investment	Average Investment	0.07	0.06	18.11	NA

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALPHALOGIC TECHSYS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of ALPHALOGIC TECHSYS LIMITED ("the Holding Company") and its subsidiaries (company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2024, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flow for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter.

We draw attention to Note 31 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 consolidated 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 Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated Financial Statements

The Group's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Group 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 financial statements, the respective Board of Directors of companies included in group are responsible for assessing the ability of the respective entities 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 respective Board of Directors of the companies included in the group are also responsible for overseeing the Company's financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 control 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 and its subsidiary companies which companies are incorporated in India, has adequate internal financial controls system 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 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 Group'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 consolidated 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 group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the company and such other entities included in consolidated financial statements of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We did not audit the financial statements of one subsidiary whose financial statements reflect total assets of Rs. NIL as at March 31, 2024, total revenues of Rs. NIL, total net profit/loss after tax of Rs. NIL upto the date of liquidation i.e. December 22, 2023 and net cash inflows of Rs. NIL upto the date of liquidation i.e. December 22, 2023, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and consideration of the information furnished by the management to us of the separate financial statements of the subsidiaries referred to in the Other Matters section above, 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 of the aforesaid consolidated financial statements.

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2024 taken on record by the Board of Directors of the Company none of the directors of the Group companies incorporated in India is disqualified as on March 31, 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 and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditors’ reports of the Company and its subsidiaries incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- g) 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 Parent to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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 consolidated financial statements do not contain any pending litigations impacting the consolidated financial position of the Group.
 - ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.
 - iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iv.
 - a) The respective Managements of the Parent and its subsidiaries which are companies incorporated in India as well as outside India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in Note 43 (v) to the consolidated 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 Parent or any of such subsidiaries 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b) The respective Managements of the Parent and its subsidiaries which are companies incorporated in India as well as outside India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in Note 43 (vi) to the consolidated financial statements, no funds have been received by the Parent or any of such subsidiaries from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries shall, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us on the Company and that performed by the auditor of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub clause (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.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (the “Order”/ “CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, in our opinion and according to the information and explanations given to us, subsidiary company incorporated in India and included in consolidated financial statements, have not reported any qualifications or adverse remarks in its CARO report.

3. 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 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 account 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.

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

Rahul D. Kulkarni
(Partner)
M. No. 158616
Place: Pune
Date: 22-05-2024
UDIN: 24158616BKASOP9439

ANNEXURE A

Report on the Internal Financial Controls with reference to the aforesaid consolidated 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 consolidated financial statements of Alphalogic Techsys Limited (“the Holding Company”) as of March 31, 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the holding company and such companies incorporated in India have, 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 group 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 respective Company’s management and board of directors are responsible for establishing and maintaining internal financial controls 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. 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 with reference to consolidated financial statements 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. 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 internal financial controls system over financial reporting with reference to consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting with reference to consolidated financial statements 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements, 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 with reference to consolidated financial statements 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**

**Rahul D. Kulkarni
(Partner)
M. No. 158616
Place: Pune
Date: 22-05-2024
UDIN: 24158616BKASOP9439**

Consolidated Balance Sheet as at 31st March, 2024
(Figures in Rs. Lacs)

Particulars	Note No.	31st March 2024	31st March 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	115.52	68.88
(b) Capital Work in Progress	2	657.53	385.52
(c) Other Intangible Assets		-	-
(d) Financial Assets			
(i) Loans & Advances	3	50.00	130.00
(ii) Other	4	726.64	105.97
(iii) Investments	5	218.28	1,157.27
(e) Other non current asset	6	1.52	0.20
(f) Deferred Tax Asset	7	-	42.13
Current assets			
(a) Inventories	8	525.04	215.14
(b) Financial Assets			
(i) Investments	9	1,010.78	-
(ii) Trade receivables	10	899.18	298.52
(iii) Cash and cash equivalents	11	1.23	12.47
(iv) Loans & Advances	12	1,504.56	1,264.36
(c) Other current assets	13	219.63	45.65
(d) Current Tax Asset	14	7.38	4.59
Total Assets		5,937.29	3,730.70
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	15	2,372.54	1,757.14
(b) Other Equity	16	1,598.82	1,018.54
(c) Non Controlling Interest		930.74	93.60
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Non Current Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Provisions	17	3.06	3.18
(c) Deferred Tax Liability	18	4.13	1.33
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	492.73	711.35
(ii) Trade payables			
(A) Total Outstanding Dues of Micro, Medium and small Enterprises		15.83	-
(B) Total Outstanding Dues Creditors other than Micro, Medium and small Enterprises	20	392.88	54.57
(iii) Other financial liabilities		-	-
(b) Other current liabilities	21	119.22	67.62
(c) Provisions	22	4.65	2.93
(d) Current Tax Liabilities	23	2.68	20.45
Total Equity and Liabilities		5,937.29	3,730.70

Notes 1 to 44 form part of Financial Statements

As per our report of even date

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W
For and on behalf of the Board of
Alphalogic Techsys Limited
RAHUL D. KULKARNI
PARTNER
Membership No. 158616
Place : Pune
Date : 22-05-2024
UDIN : 24158616BKASOP9439
ANSHU GOEL
MD & CFO
DIN : 08290775
NEHA GOEL
DIRECTOR
DIN: 08290823
VANSHIKA SHARMA
COMPANY SECRETARY

Consolidated Profit and Loss Statement for the Year Ended 31st March, 2024
(Rs. In Lacs except EPS)

Particulars	Note No.	Year Ended	
		31st March, 2024	31st March, 2023
INCOME			
Revenue From Operations	24	5,392.33	2,222.04
Other Income	25	172.71	74.62
Total Income		5,565.04	2,296.66
EXPENSES			
Cost of Material Consumed	26	4,537.56	1,396.62
Changes in Inventories of Finished Goods and Work in Progress	27	-89.76	-36.01
Employee benefits expense	28	88.97	75.42
Finance costs	29	68.65	51.78
Depreciation and amortization expense	02	12.13	11.06
Other expenses	30	248.44	251.29
Total expenses		4,866.00	1,750.15
Profit/(loss) before tax		699.05	546.51
Tax expense:			
(1) Current tax		169.99	139.38
(2) Deferred tax		0.59	-0.64
(3) Excess / (Short) provision of earlier years written off		-0.47	-
Profit (Loss) for the period from continuing operations		528.94	407.76
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		204.64	-97.53
(ii) Income tax relating to items that will not be reclassified to profit or loss		-49.92	24.55
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		154.72	-72.99
Total Income for the Period		683.66	334.78
Profit for the period attributable to			
Controlling Interest		414.25	340.69
Non controlling Interest		114.69	67.07
Other Comprehensive income for the period attributable to			
Controlling Interest		154.72	-72.99
Non controlling Interest		-	-
Total Comprehensive income for the period attributable to			
Controlling Interest		568.97	267.71
Non controlling Interest		114.69	67.07
Earnings per equity share (In Rs.)			
Basic		1.12	0.87
Diluted		1.11	0.84

Notes 1 to 44 form part of Financial Statements

As per our report of even date

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W
For and on behalf of the Board of
Alphalogic Techsys Limited
RAHUL D. KULKARNI
Partner
Membership No. 158616
Place : Pune
Date : 22-05-2024
UDIN : 24158616BKASOP9439
ANSHU GOEL
MD & CFO
DIN : 08290775
NEHA GOEL
DIRECTOR
DIN: 08290823
VANSHIKA SHARMA
COMPANY SECRETARY

Consolidated Statement of Cash Flows for the year ended 31st March, 2024
(Figures in Rs. Lacs)

Particulars	31 st March, 2024	31 st March, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	699.05	546.51
Adjustments for :		
Other Comprehensive Income (OCI)	204.64	-97.53
FCTR	-	0.88
Depreciation & Amortisation expenses	12.13	11.06
(Profit)/loss on Investments	-15.89	3.13
Interest Received	-133.38	-76.44
Dividend Received	-5.28	-11.79
Profit on sale of asset	-0.73	-1.32
Interest Paid	74.03	66.65
Gain on Liquidation	-5.52	-
Operating profit before working capital changes	829.05	441.15
Adjustments for:		
Inventories	-309.90	-155.20
Trade Receivables	-600.97	-137.44
Loans and advances	92.93	-721.73
Other Assets	-175.30	-30.52
Trade Payables	355.43	-53.19
Provisions	1.23	-2.94
Advances	-	2.00
Other Liabilities	51.97	35.61
Cash generated from operations	244.45	-622.26
Direct Taxes paid (net of refunds)	-195.65	-125.11
Net cash from operating activities	48.79	-747.38
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets including capital work-in-progress	-330.79	-151.30
Proceeds from sale of fixed assets	0.73	1.68
Sale/(purchase) of Non Current Investments	304.37	-297.26
Interest Received	133.38	76.44
Profit/(loss) on Non Current Investments	15.89	-3.13
Dividend	5.28	11.79
Sale/(purchase) of Current Investments	-1,010.78	-
Loans and Advances	-131.90	-15.53
Gain on Liquidation	5.52	-
Net cash from investing activities	-1,008.30	-377.31
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Equity Share Capital including Share Premium	1,362.15	788.71
(Repayment) Proceeds from borrowings, net	-339.85	402.00
Interest paid	-74.03	-66.65
Net cash (used in) / provided by financing activities	948.27	1,124.07
Net increase/(decrease) in cash and cash equivalents	-11.24	-0.62
CASH AND CASH EQUIVALENTS, beginning of year	12.47	13.09
CASH AND CASH EQUIVALENTS, end of the year	1.23	12.47
Details of Cash & Cash Equivalents	31st March, 2024	31st March, 2023
Cash and Bank Balances	1.23	12.47
Total	1.23	12.47

Notes 1 to 44 form part of Financial Statements

As per our report of even date

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W
For and on behalf of the Board of
Alphalogic Techsys Limited
RAHUL D. KULKARNI
Partner
Membership No. 158616
Place : Pune
Date : 22-05-2024
UDIN : 24158616BKASOP9439
ANSHU GOEL
MD & CFO
DIN: 08290775

VANSHIKA SHARMA
COMPANY SECRETARY
NEHA GOEL
DIRECTOR
DIN: 08290823

Consolidated Segment Wise Revenue, Results, Assets and Liabilities
(Figures in Rs. Lacs)

Particulars	Year ended	
	31st March, 2024	31st March, 2023
	Audited	Audited
Segment Revenue (Sales and Other operating income)		
- Services	263.76	320.29
- Sale of Goods	172.41	-
- Investment	237.41	115.14
- Manufacturing of Ethanol	-	-
- Manufacturing of Racks	4,754.03	1,800.72
Total Segment Revenue	5,427.62	2,236.15
Segment Results		
- Services	90.06	98.47
- Sale of Goods	5.28	-
- Investment	237.41	115.14
- Manufacturing of Ethanol	-	-
- Manufacturing of Racks	262.22	309.60
Total Segment Results	594.99	523.21
Add/(Less): Exceptional Items [net credit/ (charge)]		
Less: Finance Costs	(74.04)	(66.70)
Add: Other Income	178.10	74.62
Intercompany Adjustment	-	15.37
Total Profit Before Tax	699.05	546.51
Segment Assets		
- Services	93.90	195.91
- Sale of Goods	7.46	-
- Investment	1,165.39	1,178.32
- Manufacturing of Ethanol	757.73	345.31
- Manufacturing of Racks	2,385.79	661.48
- Unallocable corporate assets	1,527.02	1,349.69
Total Assets	5,937.29	3,730.70
Segment Liabilities		
- Services	4.39	9.86
- Sale of Goods	7.27	-
- Investment	-	-
- Manufacturing of Ethanol	39.69	17.79
- Manufacturing of Racks	637.51	361.24
- Unallocable corporate liabilities	346.32	472.53
Total Liabilities	1,035.18	861.43
<i>Notes 1 to 44 form part of Financial Statements</i>		
As per our report of even date		
For Patki & Soman	For and on behalf of the Board of	
Chartered Accountants	Alphalogic Techsys Limited	
Firm Regn. No. 107830W		
RAHUL D. KULKARNI	ANSHU GOEL	NEHA GOEL
Partner	MD & CFO	DIRECTOR
Membership No. 158616	DIN : 08290775	DIN: 08290823
Place: Pune	VANSHIKA SHARMA	
Date: 22-05-2024	COMPANY SECRETARY	
UDIN: 24158616BKASOP9439		

Additional Segmental Reporting

(Rs. In lakhs)

Particulars	Year ended 31st March, 2024		Year ended 31st March 2023	
	Capital Expenditure	Depreciation	Capital Expenditure	Depreciation
Services	0.29	1.13	0.94	2.63
Sale of Goods	-	-	-	-
Investments	-	-	-	-
Manufacturing of Ethanol	412.42	-	64.89	-
Manufacturing of Racks	58.64	11.00	105.18	8.43

Company Overview-

Alphalogic Techsys Limited is incorporated under Companies Act, 2013 providing technology services. It provides clients with information technology consulting services, offering end to end technology solutions and support.

Alphalogic Techsys Limited is a boutique consulting entity helping it's clients in their digital transformation journey. Alphalogic Techsys Limited provides services in Product Engineering, Cloud Computing, Mobility and Artificial Intelligence areas. Alphalogic's clients range from startups to established companies, engaged in Healthcare, SaaS Software, E-commerce and Fintech.

Alphalogic Techsys Limited is venturing into Green Mobility (Biofuels) segment and is setting up a 150 klpd grain based bio-ethanol plant for production of ethanol and allied products.

Alphalogic Techsys is a public limited company incorporated and domiciled in India and Listed on BSE having its registered office in Pune, Maharashtra, India.

Its subsidiary, Alphalogic Industries Ltd is engaged in the design, manufacturing, supply and installation of Industrial Racks and Storage Solutions. The company is an ISO and BIFMA certified organisation 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. Alphalogic Industries Limited has a state of the art manufacturing facility located in Pune. Alphalogic Industries Limited shares are listed on BSE SME Platform on 14th July 2024.

Significant Accounting Policies

1. Basis of Preparation

Compliance with Ind AS

These consolidated 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 except for certain financial assets and liabilities that are measured at fair value at the end of each reporting period.

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 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 Rs Lakhs, value 0.00 represents value less than 1,000.

2. Basis of consolidation Subsidiaries

The consolidated financial statements include Alphalogic Techsys Limited and its subsidiaries. Subsidiaries are entities controlled by the Company. Control exists when the Company (a) has power over the investee, (b) it is exposed, or has rights, to variable returns from its involvement with the investee and (c) has the ability to affect those returns through its power to direct relevant activities of the investee. Relevant activities are those activities that significantly affect an entity's returns. The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above. In assessing control, potential voting rights that currently are exercisable and other contractual arrangements that may influence control are taken into account. The results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the effective date of acquisition and up to the effective date of disposal, as appropriate. Inter-company transactions and balances including unrealised profits are eliminated in full on consolidation. Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance. Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity

transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company. When the Company loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for (i.e., reclassified to profit or loss) in the same manner as would be required if the relevant assets or liabilities were disposed of. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting or, when applicable, the cost on initial recognition of an investment in an associate or jointly controlled entity.

3. Property, Plant and Equipment

The Group has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 1, 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 cost less accumulated depreciation and accumulated impairment, 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 is provided on assets to get the initial cost down to the residual value. Depreciation in respect of Property, Plant and Equipment is provided over the estimated useful life of the asset on straight line basis in accordance with Schedule II of Companies Act 2013 or based on the technical evaluation of the asset. Cost incurred on assets under development are disclosed under capital work-in-progress and not depreciated till asset is ready to use. The residual values and

useful lives for depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. An asset's carrying is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Recoverable amount is higher of value in use or exchange. Gains and losses on disposals are determined by comparing the sale proceeds with the carrying amount and are recognized in the statement of profit and loss.

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
Computers	3 to 5 years
Furniture	5 to 10 years
Office Equipments	5 to 10 years

4. Leases

The Group 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 Group assesses whether:

1. The contract involves the use of an identified asset
2. The Group has substantially all of the economic benefits from use of the asset through the period of the lease and
3. The Group 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 Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

5. 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

5.1. Initial recognition and measurement

All financial assets and liabilities 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.

5.2. Subsequent measurement

5.2.1. 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.

5.2.2. 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. Fair value movements are recognized in the other comprehensive income (OCI). When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from the equity to the Statement of Profit and Loss.

5.2.3. 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.

5.2.4. Equity Instruments

All equity investments are measured at fair values. The Company may irrevocably elect to measure the same either at FVTOCI or FVTPL on initial recognition. The Company makes such election on an instrument-by-instrument basis. The fair value changes on the investment are recognized in OCI or reclassified to retained earnings on sale of such investments. Dividend income on the investments in equity instruments are recognized in the Statement of Profit and Loss.

5.3. Impairment of financial assets

In accordance with Ind AS 109, the Group 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 Group applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Group 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 analyzed.

For other assets, the Group uses 12 month 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.

The impairment provisions for financial assets are based on assumptions about risk of defaults and expected cash loss rates. The Group 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.

Financial Liabilities

5.1. 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.

5.2. 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 Group 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 Consolidated Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

6. Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

7. Finance costs

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss.

8. Provisions and contingent liabilities

Provisions are recognized when the Group 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. 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 Group 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.

9. Income Recognition –

Revenue is primarily derived from software development and related services. Arrangement with customers with software development and related services are either on fixed price, fixed timeframe or on time-and-material basis. Revenue is recognized on achieving measurable milestones and when there is no uncertainty as to measurability and collectability. The Group presents revenues net of indirect taxes in its Statement of Profit and loss.

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.

Revenue for sale of goods is derived from sale of Raw materials and allied products related to the Ethanol Production.

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

Dividend income is recognized when right to receive is established.

10. Employee benefits

10.1. 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.

11. Income tax

Current Income Tax

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.

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. Current tax assets and tax liabilities are off set where the Group 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.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively

12. Earnings Per Share

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 and loss attributable to ordinary shareholders and weighted average number of ordinary shares outstanding, adjusted for own shares held and considering the effect of all dilutive potential ordinary shares.

13. Foreign Currency Transactions

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions.

- 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. Critical estimates and judgments -

The preparation of Consolidated financial statements in conformity with the recognition and measurement principles of Ind AS 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 Consolidated financial statements.

The estimates and judgments used in the preparation of the Consolidated 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.

15. Cash & Cash Equivalents

Cash and cash equivalents comprise cash in hand and deposit with banks. Balances with banks in escrow account in cash and cash equivalents.

16. 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 Group are segregated.

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	Computers	Furniture	Office Equipment	Total
Gross Carrying Value (Deemed Cost)						
As at April 1, 2022	6.00	21.95	8.39	3.87	1.73	41.95
Additions	18.68	12.76	3.07	7.08	4.61	46.20
Disposals	-	-	0.36	-	-	0.36
As at March 31, 2023	24.68	34.71	11.10	10.95	6.34	87.79
As at April 1, 2023	24.68	34.71	11.10	10.95	6.34	87.79
Additions	1.62	54.15	1.15	0.22	1.66	58.80
Disposals	-	-	0.02	-	-	0.02
As at March 31, 2024	26.29	88.85	12.23	11.18	8.01	146.56
Accumulated Depreciation						
As at April 1, 2022	0.26	0.63	4.87	1.21	0.89	7.85
Charge for the year	2.58	4.79	2.34	0.83	0.51	11.06
Depreciation on Disposals	-	-	-	-	-	-
As at March 31, 2023	2.84	5.42	7.21	2.04	1.40	18.91
As at April 1, 2023	2.84	5.42	7.21	2.04	1.40	18.91
Charge for the year	3.06	4.89	1.70	1.30	1.18	13.13
Depreciation on Disposals	-	-	-	-	-	-
As at March 31, 2024	5.91	10.31	8.90	3.35	2.57	31.04
Net Carrying value						
As at March 31, 2024	20.39	78.55	3.33	7.83	5.43	115.52
As at March 31, 2023	21.83	29.29	3.90	8.91	4.95	68.88

Capital Work in Progress Ageing Schedule

(Figures in Rs. Lacs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Projects in Progress					
- As at 31st March, 2024	312.22	64.89	280.42	-	657.53
- As at 31st March, 2023	105.10	280.42	-	-	385.52

Note 3 : Loans & Advances

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Loans To Related Parties		
	- Considered Good - Unsecured	-	-
2	Other Loans		
	Considered Good - Unsecured	50.00	130.00
	Total....	50.00	130.00

Note 4: Other Financial Assets

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Other Receivables	-	-
2	Other Financial Assets		
	Deposits	15.47	2.34
	IDFC Bank - Fixed Deposit	711.17	103.63
	Total....	726.64	105.97

Rate of interest on Fixed Deposit is 6.9% for FY 2022-23 and 7.5% for FY 2023-24

Note 5 : Financial Asset - Non-Current Investments

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Investment in Other Entities		
	QUOTED		
	Equity Instruments - Measured at FVTOCI		
	i) Steel Authority of India Limited (1,25,000 Equity Shares of Face Value of Rs.10 Each) (As at March 31, 2023 - 1,71,386 Equity Shares of Face Value of Rs.10 Each)	167.81	142.22
	ii) 5Paisa Capital Limited (400 Equity Shares of Face Value of Rs. 10 Each)	2.02	-
	iii) Ameya Precision Engineers Limited (4,000 Equity Shares of Face Value of Rs. 10 Each)	1.98	-
	iv) AU Small Finance Bank Limited (500 Equity Shares of Face Value of Rs. 10 Each)	2.83	-
	v) Balmer Lawrie & Company Limited	4.77	-

(2,001 Equity Shares of Face Value of Rs. 10 Each)		
vi) Central Depository Services (India) Limited (100 Equity Shares of Face Value of Rs. 10 Each)	1.71	-
vii) Chaman Metallica Limited (1,500 Equity Shares of Face Value of Rs. 10 Each)	1.20	-
viii) Federal-Mogul (Goetze) India Limited (600 Equity Shares of Face Value of Rs. 10 Each)	1.93	-
ix) GMM Pfaudler Limited (500 Equity Shares of Face Value of Rs. 2 Each)	6.18	-
x) Gujarat Apollo Industries Limited (1,650 Equity Shares of Face Value of Rs. 10 Each)	3.57	-
xi) HDFC Bank Limited (600 Equity Shares of Face Value of Rs. 1 Each)	8.69	-
xii) LIC Housing Finance Limited (510 Equity Shares of Face Value of Rs. 2 Each)	3.12	-
xiii) Nippon India ETF Bank BeEs (800 units of Face Value of Rs. 1 Each)	3.84	-
xiv) PTC Industries Limited (10 Equity Shares of Face Value of Rs. 10 Each)	0.73	-
xv) Rain Industries Limited (500 Equity Shares of Face Value of Rs. 2 Each)	0.75	-
xvi) SBI Cards and Payment Services Limited (350 Equity Shares of Face Value of Rs. 10 Each)	2.39	-
xvii) Sindhu Trade Links limited (500 Equity Shares of Face Value of Rs. 1 Each)	0.14	-
xviii) Subex Limited (5,000 Equity Shares of Face Value of Rs. 5 Each)	1.50	-
xix) Triveni Engineering & Industries Limited (1,000 Equity Shares of Face Value of Rs. 1 Each)	3.11	-
xx) Bajaj Finserv Limited (As at March 31, 2023 - 300 Equity Shares of Face Value of Rs.1 Each)	-	3.80
xxi) Northern Spirits Limited (As at March 31, 2023 - 1000 Equity Shares of Face Value of Rs.10 Each)	-	2.12
xxii) Religare Enterprises Limited (As at March 31, 2023 - 12,600 Equity Shares of Face Value of Rs.10 Each)	-	18.28
xxiii) Shyam Metallica & energy Limited (As at March 31, 2023 - 69,000 Equity Shares of Face Value of Rs.10 Each)	-	181.92
xxiv) Vodafone Idea Limited (As at March 31, 2023 - 21,000 Equity Shares of Face Value of Rs.10 Each)	-	1.22
xxv) Aavaas Financiers Limited (As at March 31, 2023 - 750 Equity Shares of Face Value of Rs.10 Each)	-	12.04
xxvi) APL Apollo Tubes Limited (As at March 31, 2023 - 600 Equity Shares of Face Value of Rs.2 Each)	-	7.22
xxvii) Easy Trip planners Limited (As at March, 31,2023 - 40,500 Equity Shares of Face Value of Rs.1 Each)	-	17.63
xxviii) Container Corporation of India Limited (As at March 31, 2023 - 1900 Equity Shares of Face Value of Rs.5 Each)	-	11.04
	218.28	397.48

2	Other Investments		
	a) Fixed Deposits and Other Investments*	-	759.79
	Total....	218.28	1,157.27

*Note:

Fixed Deposits reclassified as current investments in the current year as the maturity date of the fixed deposits falls within 12 months from the reporting date. Rate of Interest on Fixed Deposits during F.Y. 2022-23 is 6.9%.

Note 6: Other Non-Current Assets

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	MIDC Water Connection Deposit	1.52	0.20
	Total....	1.52	0.20

Note 7: Deferred Tax Asset

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Deferred Tax Asset		
	a) Property, Plant & Equipment	-	1.69
	b) Investments	-	40.80
		-	42.48
2	Deferred Tax Liability		
	a) Property, Plant & Equipment	-	-0.36
		-	-0.36
	Total....	-	42.13

Note 8: Inventories

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Raw Material	398.01	177.88
2	Finished Goods	55.58	4.79
3	Work in Progress	71.44	32.48
	Total....	525.04	215.14

Note: Cost of Inventory 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 9 : Financial Asset - Current Investments

(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Other Investments		
	a) Fixed Deposits and Other Investments*	1,010.78	-
	Total....	1,010.78	-

*Note: Fixed Deposits reclassified as current investments in the current year as the maturity date of the fixed deposits falls within 12 months from the reporting date. Rate of Interest on Fixed Deposits invested during F.Y. 2023-24 is 7.5%.

Note 10 : Trade Receivables (Unsecured)
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Considered Good	901.11	298.52
2	Trade Receivables - Credit Impaired	12.38	12.38
		913.49	310.90
3	Less : Credit Loss Allowance	14.31	12.38
	Total....	899.18	298.52

Trade Receivables Ageing Schedule
(Figures in Rs. Lacs)

Sr. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
i.	As at 31st March, 2024						
	Undisputed Trade Receivables - Considered Good - Unsecured	815.46	37.19	44.20	4.25	-	901.11
	Undisputed Trade Receivables - Credit Impaired	-	-	-	-	12.38	12.38
	Total	815.46	37.19	44.20	4.25	12.38	913.49
	Less : Credit Loss Allowance						14.31
	Total Trade Receivables						899.18
	As at 31st March, 2023						
	Undisputed Trade Receivables - Considered Good - Unsecured	281.07	14.82	2.62	-	-	298.52
	Undisputed Trade Receivables - Credit Impaired	-	-	-	-	12.38	12.38
	Total	281.07	14.82	2.62	-	12.38	310.90
	Less : Credit Loss Allowance						12.38
	Total Trade Receivables						298.52

Note 11 : Cash and Cash Equivalents
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Cash in Hand	0.47	0.59
2	Balances with Bank		
	a) In Current Account	0.10	11.89
	b) In Escrow Account	0.66	-
		0.76	11.89
	Total....	1.23	12.47

Note 12 : Loans & Advances - Current
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Loans To Related Parties		
	Considered Good - Unsecured	350.00	600.17
2	Other Loans		
	Considered Good - Unsecured	1,154.56	664.20
	Total....	1,504.56	1,264.36

Note 13 : Other Current Assets
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Balances with Government Authorities		
	GST Credit Receivable	44.29	1.71
2	Advance to Supplier	26.59	35.77
3	Prepaid Expenses	105.48	7.82
4	Interest Receivable	42.93	-
5	Other Assets	0.34	0.34
	Total....	219.63	45.65

Note 14 : Current Tax Assets
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Current Tax Assets		
	Advance Tax and TDS	82.23	124.93
2	Current Tax Liabilities		
	Income Tax Provision	-74.85	-120.34
	Total....	7.38	4.59

Note 15: Equity Share Capital
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Authorised Share Capital 5,20,00,000 Equity Shares of Rs.5 each (As at March 31, 2023 - 4,20,00,000 Equity Shares of Rs.5 each)	2,600.00	2,100.00
2	Issued, Subscribed and Paid-up Share Capital 4,74,50,884 Equity shares of Rs.5 each (As at March 31, 2023 - 3,51,42,767 Equity shares of Rs.5 each)	2,372.54	1,757.14
	Total....	2,372.54	1,757.14

(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	3,51,42,767	1,757	2,25,73,178	1,129
Add : Rights Issue				
Add : Bonus Issue	1,18,61,117	593	1,12,86,589	564
Add : Stock Split				
Add : Preferential Allotment				
Add : Public Issue of Shares				
Add : Share Warrants Conversion	4,47,000	22	12,83,000	64
Closing Balance	4,74,50,884	2,373	3,51,42,767	1,757

(B) Rights, Preferences and Restrictions attached to shares

(i) The company has one class of equity shares having a par value of Rs.5 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.

(v) The company has issued convertible share warrants with the validity of 18 months on 19th November, 2022 after receipt of 25% of the subscription money to the promoters and non-promoter category. The number of warrants outstanding as on 31.03.2024 is 7,70,000.

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

Sr. No.	Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
		No. of shares	% of holding	No. of shares	% of holding
1	Anshu Goel	1,83,28,320	38.63%	1,37,46,240	39.12%
2	Dhananjay Goel	91,85,376	19.36%	68,89,032	19.60%
3	Neha Anshu Goel	33,57,072	7.07%	22,17,804	6.31%
	Total	3,08,70,768	65.06%	2,28,53,076	65.03%

(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	Anshu Goel	1,83,28,320	38.63%	1,37,46,240	39.12%
2	Dhananjay Goel	91,85,376	19.36%	68,89,032	19.60%
	Total	2,75,13,696	57.98%	2,06,35,272	58.72%

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	Neha Anshu Goel	33,57,072	7.07%	22,17,804	6.31%
2	Vedant Goel	22,20,624	4.68%	16,65,468	4.74%
3	Anshu Subhash Goel Huf	12,17,733	2.57%	9,13,300	2.60%
4	Subhash Tarachand Goel	98,620	0.21%	73,965	0.21%
5	Sushiladevi Subhash Goel	98,620	0.21%	73,965	0.21%
6	Abhishek Ramesh Goel	98,220	0.21%	73,665	0.21%
7	Ashish Surendra Jindal	1,33,333	0.28%	-	0.00%
	Total	72,24,222	15.22%	50,18,167	14.28%

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

(i) The Company, as per the Board Resolution passed in its Board Meeting held on February 14, 2024 has converted 4,47,000 warrants and issued 4,47,000 equity shares of face value of Rs. 5 each on 14th February 2024. The Company has received 75% of the subscription money on allotment of such converted equity shares. Further, along with the said allotment, the Company has allotted 1,48,999 bonus equity shares to the eligible allottees who were entitled for bonus shares reserved for outstanding convertible warrants in the ratio of 1:3 post conversion of warrants.

(ii) The Company, as per the Ordinary Resolution passed by Postal Ballot dated 07 December, 2023 has made issue of bonus shares which was allotted by Board of Directors on 23rd December, 2023. Details of the Bonus issue are as under:

Bonus Ratio: 1:3
No of Shares Issued: 1,17,12,118 Equity Shares

The bonus issue of shares was from the balance of Securities Premium Account as on that date (Rs. 469.96 lakhs) and surplus in Profit & Loss Account (Rs. 115.65 lakhs).

(iii) The company, as per the approval of members in its Extra Ordinary General Meeting held on November 11, 2022 has issued 25,00,000 convertible share warrants with the validity of 18 months on 19th November, 2022 after receipt of 25% of the subscription money to the promoters and non-promoter category. The company converted 12,83,000 warrants and issued 12,83,000 equity shares on 19th November 2022. The number of warrants outstanding as on 31.03.2023 is 12,17,000.

(iv) The company, as per the approval of members in its Annual General Meeting held on August 26, 2022 has made a Bonus issue of Shares on 22 September, 2022. Details of the Bonus Issue are as under:

Bonus Ratio: 1:2 (1 Bonus Share allotted for each 2 held)
No of Shares Issued: 1,12,86,589

The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 488.54 lakhs) and surplus in Profit and Loss Account (Rs. 75.79 lakhs).

(v) The company as per the special resolution passed in its Extra Ordinary General Meeting held on 11 January, 2022 has made preferential allotment of 20,31,000 equity shares of face value Rs.5 each at an issue price of Rs.29.55 each.

(vi) The company on 6 October, 2021 has made sub-division of equity shares having a face value of Rs.10 each into 2(Two) equity shares having a face value of Rs.5 each.

(vii) The company, as per the approval of members in its Annual General Meeting held on July 30, 2021 has made a Bonus issue of Shares on 11 August, 2021. Details of the Bonus Issue are as under:

Bonus Ratio: 27:10 (27 Bonus Shares allotted for each 10 held)
No of Shares Issued: 74,95,119

The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 515.90 lakhs) and surplus in Profit and Loss Account (Rs. 233.61 lakhs).

(viii) The company had a Rights Issue of Shares as on March 31, 2019. Details of the Rights issue are as under:

No. of Shares Issued: 35,998
Issue Price (Per Share): Rs. 165
Face Value (Per Share): Rs. 10
Securities Premium (Per Share): Rs. 155
Issue Proceeds: Rs. 59.40 lakhs
Towards Share Capital: Rs. 3.60 lakhs
Towards Securities Premium: Rs. 55.79 lakhs

The consideration for the issue of shares was adjusted against loan from directors outstanding as on that date.

(ix) The company, as per the Special Resolution passed in its Extraordinary General Meeting held on June 15, 2019 has made a Bonus issue of Shares on 26 June, 2019. Details of the Bonus Issue are as under:

Bonus Ratio: 14:1 (14 Bonus Shares allotted for each 1 held)
No of Shares Issued: 19,03,972

The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 55.80 lakhs) and surplus in Profit and Loss Account (Rs. 134.60 lakhs).

(x) The company has made a Public Issue of Shares during August 2019. The company has its shares listed on the Start Up platform of the Bombay Stock Exchange. Details of the Public issue of Shares are as under:

No. of Shares Issued: 7,36,000
Issue Price (Per Share): Rs. 84
Face Value (Per Share): Rs. 10
Securities Premium (Per Share): Rs. 74
Issue Proceeds: Rs. 618.24 lakhs
Towards Share Capita: Rs. 73.60 lakhs
Towards Securities Premium: Rs. 544.64 lakhs

Note 16 : STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024

(A) Equity Share Capital		<i>(Figures in Rs. Lacs)</i>
Balance as at April 1, 2022		1,128.66
Add : Changes in Share Capital		
i) Bonus Issue		564.33
ii) Preferential Allotment of Equity Shares		64.15
Balance as at March 31, 2023		1,757.14
Balance as at April 1, 2023		1,757.14
Add : Changes in Share Capital		
i) Bonus Issue		593.06
ii) Preferential Allotment of Equity Shares		22.35
Balance as at March 31, 2024		2,372.54

(B) Other Equity									<i>(Figures in Rs. Lacs)</i>
Particulars	Reserves and Surplus		FCTR	Equity Instruments through Other Comprehensive Income	Share Application Pending Allotment	Reserve for Issuance of Bonus shares to Warrant Holders	Non Controlling Interest	Total	
	Securities Premium	Retained Earnings							
Balance as at April 1, 2022	511.67	260.86	0.10	-48.31	-	-	26.10	750.42	
Profit for the year	-	340.69	-	-	-	-	67.07	407.76	
Other Comprehensive Income (Net of Tax)	-	-	-	-72.99	-	-	-	-72.99	
Total Comprehensive Income for the year	-	340.69	-	-72.99	-	-	67.07	334.78	
Utilisation for Bonus Issue	-488.54	-75.79	-	-	-	-	-	-564.33	
Utilisation for Share Issue Expenses	-12.11	-	-	-	-	-	-	-12.11	
Premium on Issue of Equity Shares	474.71	-	-	-	-	-	-	474.71	
Foreign Currency Translation Reserve	-	-	0.45	-	-	-	0.43	0.88	
Money received against Warrants	-	-	-	-	127.79	-	-	127.79	
Balance as at March 31, 2023	485.74	525.76	0.55	-121.30	127.79	-	93.60	1,112.14	
Balance as at April 1, 2023	485.74	525.76	0.55	-121.30	127.79	-	93.60	1,112.14	
Profit for the year	-	414.25	-	-	-	-	114.69	528.94	
Other Comprehensive Income (Net of Tax)	-	-	-	154.72	-	-	-	154.72	
Total Comprehensive Income for the year	-	414.25	-	154.72	-	-	114.69	683.66	
Utilisation for Bonus Issue	-469.96	-115.65	-	-	-	-	-	-585.61	
Utilisation for Share Issue Expenses	-32.92	-	-	-	-	-	-21.65	-54.57	
Premium on Issue of Equity Shares	590.50	-	-	-	-	-	563.27	1,153.78	
IPO of Subsidiary	-	-	-	-	-	-	134.16	134.16	
Additional Stake Purchase	-	-14.03	-	-	-	-	-	-14.03	
Liquidation of Subsidiary	-4.16	-0.85	-0.55	-	-	-	-5.40	-10.96	
Foreign Currency Translation Reserve	-	-	-	-	-	-	-	-	
Reserve Created for Warrant holders	-	-20.28	-	-	-	20.28	-	-	
Conversion of Warrants to Equity Shares	-	-	-	-	-46.94	-7.45	-	-54.38	
Premium on Conversion of Warrants	165.39	-	-	-	-	-	-	165.39	
Gain or Loss due to transaction with Equity Participants	-40.25	-11.82	-	-	-	-	52.07	-	
Balance as at March 31, 2024	694.34	777.38	0.00	33.42	80.85	12.83	930.74	2,529.57	

For Patki & Soman
Chartered Accountants
Firm Regn. No. 107830W
RAHUL D. KULKARNI
Partner

Membership No. 158616
Place : Pune
Date : 22-05-2024
UDIN : 24158616BKASOP9439

For and on behalf of the Board of
Alphalogic Techsys Limited

ANSHU GOEL
MD & CFO

DIN: 08290775

NEHA GOEL
DIRECTOR

DIN: 08290823

VANSHIKA SHARMA
COMPANY SECRETARY

Note 17 : Non-Current Provisions
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Gratuity Provision	3.06	3.18
	Total....	3.06	3.18

Note 18 : Deferred Tax Liability
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Deferred Tax Asset		
	a) Property, Plant & Equipment	-0.42	-
	b) Investments	-2.26	-
		-2.69	-
2	Deferred Tax Liability		
	a) Property, Plant & Equipment	6.81	1.33
	Total....	4.13	1.33

Note 19 : Current Borrowings
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Loans from Banks		
	From Banks - Secured	492.73	704.03
		492.73	704.03
2	Loans from Related Parties		
	Loans from directors - Unsecured	-	7.32
	Loans from other related parties - Unsecured	-	-
		-	7.32
3	Other Loans		
		-	-
		-	-
	Total....	492.73	711.35

Note:

- Secured borrowings from banks include bank overdraft from IDFC First Bank.
- The overdraft has been secured against fixed deposit of the company.
- Rate of interest on bank overdraft is 7.3% p.a. for F.Y. 23-24 - IDFC Bank.
- Rate of interest on unsecured loans from directors is 9% p.a. for F.Y. 22-23.
- The Company has entered into Loan Agreement with IREDA for 150 KLPD Grain based Bio-Ethanol Plant for production of ethanol and allied products at Chandrapur amounting to Rs. 136 crores for which the Charge has been created and secured against personal guarantee given by the director Mr. Anshu Goel.

Note 20: Trade Payables
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Outstanding dues of Micro Enterprises and Small Enterprises	15.83	
2	Outstanding dues Creditors other than Micro Enterprises and Small Enterprises	392.88	54.57
	Total...	408.71	54.57

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	Other Trade Payables - Undisputed					
	As at 31st March, 2024	392.10	0.78	-	-	392.88
	As at 31st March, 2023	54.46	0.05	0.06	-	54.57

Note 21 : Other Current Liabilities
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Statutory Dues Payable		
	GST Payable	21.92	1.69
	TDS Payable	3.77	4.69
	Profession Tax Payable	0.05	0.05
2	Other Payables		
	Salary Payable	8.53	8.51
	Other Payables	0.00	0.00
3	Advance from Customers	84.30	52.46
4	Other	0.65	0.22
	Total....	119.22	67.62

Note 22: Current Provisions
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Audit Fees Provision	4.12	2.93
2	Interest Provision	0.53	-
	Total....	4.65	2.93

Note 23: Current Tax Liabilities
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Current Tax Assets		
	Advance Tax and TDS	-98.04	-65.34
2	Current Tax Liabilities		
	Income Tax Provision	100.72	85.78
	Total....	2.68	20.45

Note 24: Revenue from Operations
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Sale of Services		
	a) Export Sale	30.93	102.56
	b) Domestic Sale	434.96	318.76
2	Sale of Products	4,926.44	1,800.72
	Total....	5,392.33	2,222.04

Note 25 : Other Income
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Interest Income	127.99	61.51
2	Dividend Income	5.28	11.79
3	Profit/Loss on Sale of Assets	0.73	1.32
4	Discount & Rebates	6.71	-
5	Excess Provision Write Back	10.59	-
6	Gain on Liquidation	5.52	-
7	Short Term Gains from Equities	15.89	-
8	Other Income	-	0.00
	Total....	172.71	74.62

Note 26 : Cost of Material Consumed
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Inventory at the beginning of the year	177.88	58.68
	Add : Purchases	4,631.27	1,399.97
	Add : Direct Costs	126.42	115.84
	Less : Inventory at the end of the year	398.01	177.88
	Total....	4,537.56	1,396.62

Note 27 : Changes In Inventory
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Finished Goods		
	Opening Inventory	4.79	1.26
	Closing Inventory	55.58	4.79
2	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 28 : Employee Benefit Expenses
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Salaries & Bonus	67.95	45.25
2	Director's Remuneration	15.00	26.50
3	Staff Welfare	6.02	3.67
	Total....	88.97	75.42

Note 29 : Finance Cost
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Interest Expense	66.23	44.69
2	Bank Charges	0.01	0.07
3	Other Financing Charges	2.41	7.03
	Total....	68.65	51.78

Note 30 : Other Expenses
(Figures in Rs. Lacs)

Sr. No	Particulars	31st March, 2024	31st March, 2023
1	Subcontracted Services	64.20	116.88
2	Office Rent Expense	33.48	29.42
3	Audit Fees	4.30	3.10
4	Bad Debts	13.21	-
5	Hosting and Subscription	8.54	5.43
6	Advertising and Marketing	43.63	38.81
7	Stock Exchange Fees	7.61	10.50
8	Depository & RTA Expenses	2.85	3.16
9	Interest on Income Tax	0.15	-
10	Commission on Sale/Purchase	12.10	1.72
11	Machinery Rent	1.49	-
12	Market Making Expense	1.50	-
13	Car Rent	8.78	8.14
14	Exchange Loss	0.82	1.86
15	Miscellaneous Expenses	45.78	32.27
	Total....	248.44	251.29

31. 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 provided for Gratuity as retirement benefits of employees. The impact of the same has been reported in Financials.

32. Segment Reporting

The Company has identified business segments as reportable segments. The business segments comprise:

- 1) Services
- 2) Sale of Goods
- 3) Investment
- 4) Manufacturing of Ethanol
- 5) Manufacturing of Steel Racks

Revenue and expenses directly attributable to segments are reported under each reportable segment. Similarly, assets and liabilities directly attributable to segments are reported under each reportable segment. The assets and liabilities which are not directly identifiable to each reporting segment have been disclosed as unallocable corporate assets and liabilities.

33. Expenditure in Foreign Currency

(Rs. In lakhs)

Particulars	FY 2023-24	FY 2022-23
Hosting & Subscription	-	-
Total	-	-

34. Earning in Foreign Exchange

(Rs. In lakhs)

Particulars	FY 2023-24	FY 2022-23
Export Sales	30.93	102.56
Total	30.93	102.56

35. Payment to Auditors

(Rs. In lakhs)

Particulars	FY 2023-24	FY 2022-23
Audit Fees	4.30	3.09
Total	4.30	3.09

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

37. 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,
- iii. 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.

38. Fair Value Measurement – annexure enclosed.

39. Earnings per share

Basic earnings per share is calculated by dividing profit or loss attributable to the 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	F.Y. 2023-24	F.Y. 2022-23
Profit for the year attributable to shareholders of the Company	528.94 lakhs	407.76 lakhs
Weighted average number of shares for Basic EPS	4,73,01,885	4,68,54,885
Weighted average number of shares for Diluted EPS	4,78,22,501	4,84,77,550
Basic earnings per share	1.12	0.87
Diluted earnings per share	1.11	0.84
Face value per equity share	5	5

40. The company has not received any intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based on information available with the Company outstanding to small-scale industrial undertakings are Rs. Nil (previous year Nil). There are no micro, medium enterprises to whom company owes dues, which are outstanding more than 45 days during the year and also as at 31st March, 2023. 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.

41. Related Party Disclosures

A. List of Related Parties

i. Key Managerial Personnel of Holding and Subsidiaries

- Mr. Anshu Goel, Managing Director and CFO
- Mr. Dhananjay Goel, Non-Executive Director
- Mr. Vedant Goel, Non-Executive Director
- Ms. Neha Anshu Goel, Executive Director
- Mr. Rohan Kishore Wekhande, Independent Director
- Mr. Amar Raykantiwar, Chairman and Independent Director
- Mr. Montubhai Gandhi, Director of Subsidiary Company
- Mrs. Krina Gandhi, Director of Subsidiary Company
- Ms. Vanshika Sharma, Company Secretary and Compliance Officer
- Ms. Aayushi Khandelwal, Company Secretary and Compliance Officer of Subsidiary Company

ii. Relative of Directors

- Angrejobai Goel

iii. Entities over which Key Managerial Persons or their relatives are able to exercise significant influence.

- Anshu Subhash Goel HUF (AG Enterprises) - HUF in which Director is Karta
- Subsidiary Company -Alphalogic Industries Limited
- Subsidiary Company -Faraday Digital Inc (Liquidated as on 22nd December, 2023)
- Shree Krishna Engi Corp - An Entity in which Director of Subsidiary is a Proprietor
- Neo Mega Steel LLP - A firm in which Director of Subsidiary is Partner

B. Related Party Transactions

Sr. No.	Nature of Transaction	Amount Rs.	
		F.Y. 2023-24	F.Y. 2022-23
1	Managerial Remuneration		
	- Mr. Anshu Goel	-	3.50
	- Mrs. Neha Anshu Goel	-	5.00
	- Mr. Vedant Goel	-	3.00
	- Mr. Montubhai Gandhi	8.40	8.40
	- Mrs. Krina Gandhi	6.60	6.60
	Total	15.00	26.50
2	Rent		
	- Mr. Anshu Goel (Office Rent)	19.80	19.80
	- AG Enterprises (Car Rent)	7.20	7.20
	- Mrs. Neha Anshu Goel (Tadali Project)	4.50	-
	Total	31.50	27.00
3	Interest on Directors' Loan		
	- Mr. Anshu Goel	0.81	4.35
	- Mrs. Neha Anshu Goel	0.05	1.50
	- Mr. Vedant Goel	0.06	0.81
	- Mr. Subhash Goel	-	1.44
	- Mrs. Sushiladevi Goel	-	0.29
	Total	0.92	8.39
4	Interest Income		
	- Neo Mega Steel LLP	97.21	52.15
	- Shree Krishna EngiCorp	-	0.19
	Total	97.21	52.34
5	Purchases		
	- Neo Mega Steel LLP	678.42	692.76
	- Shree Krishna EngiCorp	-	3.24
	Total	678.42	696.00
6	Sales		
	- Neo Mega Steel LLP	908.60	206.69
	Total	908.60	206.69

7	Loans taken from Directors during the year		
	- Mr. Anshu Goel	10.15	222.40
	- Mrs. Neha Anshu Goel	0.88	35.62
	- Mr. Vedant Goel	-	21.50
	Total	11.03	279.52
8	Loans given during the year		
	- Neo Mega Steel LLP	1,335.00	849.14
	Total	1,335.00	849.14
7	Maximum Outstanding Balances during the year of loan from related parties		
	- Mr. Anshu Goel	16.38	92.55
	- Mrs. Neha Anshu Goel	0.92	29.44
	- Mr. Vedant Goel	0.78	17.56
	- Mr. Subhash Goel	-	114.33
	- Mrs. Sushiladevi Goel	-	5.09
	Total	18.08	258.97
5	Net Balances Receivable/(Payable) from Directors		
	- Mr. Anshu Goel	(0.23)	(5.65)
	- Mrs. Neha Anshu Goel	-	(0.93)
	- Mr. Vedant Goel	-	(0.73)
	- Neo Mega Steel LLP	463.56	631.15
	- AG Enterprises	-	2.20
	- Mr. Montubhai Gandhi	(0.34)	-
	- Mrs. Krina Gandhi	(0.55)	-
	Total	462.43	626.04

42. Ratio Analysis – Refer Annexure

43. 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(ies), 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.
- vi. The Company has not received any fund from any person(s) or entity(ies), 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 assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 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

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

For Patki & Soman
Chartered Accountants
Firm Regn. No.107830W

For and on behalf of the board of
Alphalogic Techsys Limited

RAHUL D. KULKARNI
Partner
Membership No.158616

ANSHU GOEL
MD & CFO
DIN : 08290775

NEHA GOEL
Director
DIN : 08290823

Place : Pune
Date: 22-05-2024
UDIN: 24158616BKASOP9439

VANSHIKA SHARMA
Company Secretary

Note 38: 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 significancy effect on the recorded fair value that are not based on observable market data.

(Rs. In lakhs)

Financial Asset & Liabilities as at 31st March, 2024	Non- Current	Current	Total	Routed through OCI			Carried at Amortised Cost			Grand Total
				Level 1	Level 3	Total	Level 1	Level 3	Total	
Financial Assets										
Loans and Advances	50.00	1,504.56	1,554.56			-		1,554.56	1,554.56	1,554.56
Financial Asset Other	726.64	-	726.64			-		726.64	726.64	726.64
Trade Receivable		899.18	899.18			-		899.18	899.18	899.18
Cash & Cash Equivalent		1.23	1.23			-		1.23	1.23	1.23
Investments	218.28	1,010.78	1,229.06	218.28		218.28		1,010.78	1,010.78	1,229.06
	994.93	3,415.75	4,410.68	218.28	-	218.28	-	4,192.40	4,192.40	4,410.68
Financial Liabilities										
Borrowings	-	492.73	492.73			-		492.73	492.73	492.73
Trade Payable		408.71	408.71			-		408.71	408.71	408.71
	-	901.44	901.44	-	-	-	-	901.44	901.44	901.44

(Rs. In lakhs)

Financial Asset & Liabilities as at 31st March, 2023	Non- Current	Current	Total	Routed through OCI			Carried at Ammortised Cost			Grand Total
				Level 1	Level 3	Total	level 1	level 3	Total	
Financial Assets										
Loans and Advances	130.00	1,264.36	1,394.36			-		1,394.36	1,394.36	1,394.36
Financial Asset Other	105.97	-	105.97			-		105.97	105.97	105.97
Trade Receivable	-	298.52	298.52			-		298.52	298.52	298.52
Cash & Cash Equivalent	-	12.47	12.47			-		12.47	12.47	12.47
Investments	1,157.27	-	1,157.27	397.48		397.48		759.79	759.79	1,157.27
Others			-			-		-	-	-
	1,393.24	1,575.35	2,968.59	397.48	-	397.48	-	2,571.11	2,571.11	2,968.59
Financial Liabilities										
Borrowings	-	711.35	711.35			-		711.35	711.35	711.35
Trade Payable		54.57	54.57			-		54.57	54.57	54.57
	-	765.92	765.92	-	-	-	-	765.92	765.92	765.92

Additional Information as required by Paragraph 2 of the general instructions for preparations of Consolidated Financial Statements to Schedule III of Companies Act 2013

Name of Entity		Net Assets i.e. Total Assets less Total Liabilities		Share of Profit / Loss	
		Amount Rs. In lakhs	As % of Consolidated Net Assets	Amount Rs. In lakhs	As % of Consolidated Profit / Loss
PARENT					
1	Alphalogic Techsys Limited	3,153.83	64.34%	294.01	0.00%
SUBSIDIARIES					
Indian					
1	Alphalogic Industries Limited	1,906.48	38.89%	234.93	0.00%
Foreign					
2	Faraday Digital Inc.	-	0.00%	-	0.00%
Consolidation Adjustment/ Total Eliminations		(158.20)	(3.23%)	(0.00)	(0)
Total		4,902.11	100%	528.94	0%
Non-Controlling Interest in Subsidiaries					
Indian					
1	Alphalogic Industries Limited	930.70	18.99%	114.69	21.68%
Foreign					
2	Faraday Digital Inc.	-	0.00%	-	0.00%

The Above Amounts or Percentage of Net Assets or Net Profit or Loss in respect of Alphalogic Techsys Limited and its Subsidiaries are determined based on the amounts of the respective entities included in Consolidated Financial Statements before intercompany eliminations or consolidation adjustments.

Annexure : Ratio Analysis

Sr no	Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	Variance %	Reason for Variance
1	Current ratio	Current Assets	Current liabilities	3.60	0.43	731.76	Increase in Current Assets due to regrouping of Investments and Loans & Advances
2	Debt-Equity ratio	Total debt	Shareholders' Equity	0.12	0.26	-51.59	Increase in Shareholders' Equity
3	Debt service coverage ratio	Earnings available for debt service	debt service	7.14	11.74	-39.18	Increase in Interest Expense
4	Return on equity ratio	(Net profit after taxes - Preference dividend if any)	Average equity shareholders	0.16	0.18	-11.01	NA
5	Inventory turnover ratio	COGS /Sales	Average Inventory	12.02	9.05	32.79	Increase in Inventory
6	Trade receivables turnover ratio	Net credit sales	Average Accounts receivables	9.00	9.61	-6.35	NA
7	Trade Payables turnover ratio	Net credit Purchases	Average Accounts Payables	21.81	4.17	422.49	Increase in purchases
8	Net capital turnover ratio	Net Sales	Working Capital	2.05	-4.69	-143.74	Increase in Current Assets due to regrouping of Investments and Loans & Advances
9	Net profit ratio	Net Profit (PAT)	Net Sales	0.10	0.18	-46.55	Increase in Sales
10	Return on capital employed	EBIT	Capital Employed	0.17	0.17	-1.35	NA
11	Return on investment	Return on investment	Average Investment	0.12	0.07	81.76	Increase in Return on Investment

THANK YOU

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 of 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.

CONTACT

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