

**06<sup>th</sup> May, 2024**

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

Scrip code/Scrip ID: 543937/ALPHAIND

**Sub: Outcome of Board Meeting held on Monday, 06<sup>th</sup> May, 2024.**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we would like to inform you that the Board Meeting of the Company was held today, May 06, 2024, which commenced at 04:30 P.M. and concluded at 05:05 P.M., The following items were discussed in the meeting:

1. Approval of the Annual Audited Financial Statements for the Financial Year and Period ended March 31<sup>st</sup>, 2024.
2. Appointment of Anuradha Acharya & Co., Practicing Company Secretary, as Secretarial Auditor of the Company from the financial year 2023-24 onwards.
3. Other business as per the agenda of the meeting.

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 is enclosed as "**Annexure-A**".

Further, please note that in accordance with the Company's Code of Practices and Procedures and Code of Conduct to Regulate, Monitor and Report Trading in Securities and Fair Disclosure of Unpublished Price Sensitive Information (the "Code") read with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Trading Window for dealing in the shares of the Company for persons specified under the Code was closed from Monday, the 01<sup>st</sup> April, 2024 and it shall remain closed till 48 hours after the declaration of the outcome of Board Meeting.

Kindly take the same on record and acknowledge the receipt of same.

Thanking You.

Yours faithfully,

For **Alphalogic Industries Limited**

**Aayushi Khandelwal**  
**Company Secretary & Compliance Officer**

**Enclosed:**

- 1) Annexure A**
- 2) Auditor's Report on Financial Results**
- 3) Audited Financial Statements for period ended March 31, 2024**

**Annexure: A**

Details required as per the Regulations 30 of the Listing Regulations and Circulars issued thereunder are as below:

Sr. No.	Particulars	Details
1.	Reason for change viz appointment, removal, death or otherwise;	<b>Appointment:</b> To Comply with the provisions of Section 204 of the Companies Act, 2013 Regulation and Regulation 24A of the SEBI Listing Regulations.
2.	Date and Terms of Appointment	<b>Date:</b> May 06, 2024 <b>Terms of Appointment:</b> Anuradha Acharya & Co., Practicing Company Secretary (Membership No. F10848, COP No. 13828) as Secretarial Auditor of the Company for the financial year 2023-24 onwards.
3.	<b>Brief Profile (In case of Appointment)</b>	
	Name of Auditor	Mrs. Anuradha Acharya (Membership No. F10848, COP No. 13828)
	Office Address	JB - 6B, Hari Nagar, Hari Enclave, Near Swarg Ashram Temple, New Delhi – 110064.
	Email ID	<a href="mailto:csanuradhaacharya@gmail.com">csanuradhaacharya@gmail.com</a>
	About Auditor	Mrs. Anuradha Acharya is a Peer Reviewed Practicing Company Secretary (5234/2023) and a Fellow Member of the Institute of Company Secretaries of India (ICSI). Her core areas of working are the Companies Act, 2013 and SEBI (Listing area Obligations and Disclosure Requirements) Regulations, 2015.
	Disclosure of relationships between directors (in case of Appointment of director)	NA



Ref. :

Date :

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE  
FINANCIAL RESULTS AND REVIEW OF HALF YEARLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ALPHALOGIC INDUSTRIES LIMITED**

**Report on the Audit of the Standalone Financial Results.**

**Opinion**

We have audited the accompanying standalone annual financial results of Alphalogic Industries Limited ("the Company") for the year ended 31<sup>st</sup> March 2024, the Statement of Assets and Liabilities and the Statement of Cash Flows as at and for the year ended on that date and reviewed the standalone Financial Results for the half year ended March 31, 2024 (refer 'Other Matters Section below), attached herewith, which were subject to limited review by us being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March 2024 and Audited Statement of Assets and Liabilities and the Statement of Audited Cash flows as at and for the year ended on that date.



## **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

## **Management's Responsibilities for the Standalone Financial Results**

These financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going





concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

#### **Review of the Standalone Financial Results for the half year ended March 31, 2024**

We conducted our review of the Standalone Financial Results for the half year ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



## Other Matters

The standalone annual financial results includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published half yearly figures upto September 30, 2023 which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For PATKI AND SOMAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 107830W

*S S Kulkarni*

**SHRIPAD S. KULKARNI**  
(Partner)

Membership No. 121287

Place: Pune

Date: 06-05-2024

UDIN: 24121287BKASKH8313





# ALPHALOGIC INDUSTRIES LIMITED

(Formerly known as Alphalogic Trademart Limited)

CIN : U01100PN2020PLC194296

Regd Office : 405, Pride Icon, Kharadi Bypass Road, Kharadi, Pune - 411 014

Website : www.alphalogicindustries.com

Email : info@alphalogicindustries.com

## Audited Statement of Assets and Liabilities as at 31st March, 2024

(Figures in Rs. Lacs)

Particulars	31st March, 2024	31st March, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	112.48	64.97
(b) Capital Work In Progress	-	40.21
(c) Financial Assets	-	-
(i) Other financial assets	726.65	105.97
(d) Other non current asset	-	-
<b>Current assets</b>		
(a) Inventories	525.04	215.15
(b) Financial Assets	-	-
(i) Loans & Advances	339.17	207.27
(ii) Trade receivables	803.81	239.17
(iii) Cash and cash equivalents	0.66	-
(c) Other current assets	31.76	44.99
(d) Current Tax Asset	7.38	-
<b>Total Assets</b>	<b>2,546.95</b>	<b>917.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	1,018.92	31.28
(b) Other Equity	887.56	402.30
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Deferred Tax Liability (Net)	3.28	1.33
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	160.58	370.83
(ii) Trade payables		
(A) Total Outstanding Dues of Micro, Medium and small Enterprises	-	-
(B) Total Outstanding Dues Creditors other than Micro, Medium and small Enterprises	359.99	27.89
(b) Other current liabilities	114.04	62.30
(c) Provisions	2.58	1.35
(d) Current Tax Liabilities	-	20.45
<b>Total Equity and Liabilities</b>	<b>2,546.95</b>	<b>917.73</b>

For and on behalf of the Board of  
ALPHALOGIC INDUSTRIES LIMITED



Montubhai Gandhi  
Executive Director & CEO  
DIN : 07352079



Date: 06-05-2024

Place: Pune



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## Statement of Audited Financial Results for the Half Year and Year Ended 31st March, 2024

(Amount Rs. in Lacs except per share data)

Particulars	6 Months Ended			Year Ended	Year Ended
	31st March,2024	30th September,2023	31st March,2023	31st March, 2024	31st March, 2023
	Audited	Unaudited	Audited	Audited	Audited
<b>INCOME</b>					
Revenue From Operations	2,780.92	1,973.11	1,185.64	4,754.03	1,800.73
Other Income	48.70	28.20	12.10	76.90	22.41
<b>Total Income</b>	<b>2,829.62</b>	<b>2,001.31</b>	<b>1,197.74</b>	<b>4,830.93</b>	<b>1,823.14</b>
<b>EXPENSES</b>					
Cost of Material Consumed	2,485.30	1,885.14	899.33	4,370.43	1,396.62
Changes in Inventories of Finished Goods and Work in Progress	38.71	-128.47	-14.74	-89.76	-36.01
Employee benefits expense	44.93	43.73	35.95	88.66	58.84
Finance costs	14.13	13.61	21.61	27.74	38.82
Depreciation and amortization expense	6.15	4.85	4.47	11.00	8.42
Other expenses	77.72	33.76	51.59	111.48	63.24
<b>Total expenses</b>	<b>2,666.94</b>	<b>1,852.61</b>	<b>998.21</b>	<b>4,519.55</b>	<b>1,529.93</b>
<b>Profit/(loss) before tax</b>	<b>162.68</b>	<b>148.70</b>	<b>199.54</b>	<b>311.38</b>	<b>293.21</b>
Tax expense:					
(1) Current tax	38.08	36.77	49.90	74.85	73.05
(2) Deferred tax	1.29	0.66	0.30	1.95	0.75
(3) Excess / (Short) provision of earlier years written off	-0.34	-	-	-0.34	-
<b>Profit (Loss) for the period from continuing operations</b>	<b>123.65</b>	<b>111.27</b>	<b>149.33</b>	<b>234.92</b>	<b>219.41</b>
<b>Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the Period</b>	<b>123.65</b>	<b>111.27</b>	<b>149.33</b>	<b>234.92</b>	<b>219.41</b>
Earnings per equity share (for continuing operation):					
Basic	1.26	1.22	1.71	2.39	2.51
Diluted	1.26	1.22	1.71	2.39	2.51

For and on behalf of the Board of  
ALPHALOGIC INDUSTRIES LIMITED

  
Montubhai Gandhi  
Executive Director & CEO  
DIN : 07352079



Date: 06-05-2024  
Place: Pune

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## Statement of Audited Cash Flows for the year ended 31st March, 2024

(Figures in Rs. Lacs)

Particulars	31st March, 2024	31st March, 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	311.38	293.21
Adjustments for :		-
Depreciation & Amortisation expenses	11.00	8.42
Interest Received	-70.18	-21.29
Interest Paid	27.74	38.82
<b>Operating profit before working capital changes</b>	<b>279.94</b>	<b>319.16</b>
Adjustments for :		
Inventories	-309.90	-155.21
Trade Receivables	-564.64	-158.37
Other Current Assets	13.23	-34.24
Trade Payables	332.10	-68.27
Other Current Liabilities	51.75	44.03
Provisions	1.23	-1.75
Other Non- Current Assets	-	2.00
<b>Cash generated from operations</b>	<b>-196.29</b>	<b>-52.65</b>
Direct Taxes paid (net of refunds)	-102.34	-54.73
<b>Net cash from operating activities</b>	<b>-298.63</b>	<b>-107.38</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of fixed assets including capital work-in-progress	-18.30	-85.48
Loans and advances	-131.90	-15.53
Sale/(purchase) of Non Current Investments	-620.67	-105.97
Interest Received	70.18	21.29
<b>Net cash from investing activities</b>	<b>-700.69</b>	<b>-185.69</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Issue of Equity Share Capital including Share Premium	1,237.97	128.72
(Repayment) Proceeds from borrowings, net	-210.25	202.60
Interest paid	-27.74	-38.82
<b>Net cash (used in) / provided by financing activities</b>	<b>999.98</b>	<b>292.50</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>0.66</b>	<b>-0.57</b>
CASH AND CASH EQUIVALENTS, beginning of year	-	0.57
CASH AND CASH EQUIVALENTS, end of the year	<b>0.66</b>	<b>-0.00</b>

For and on behalf of the Board of  
ALPHALOGIC INDUSTRIES LIMITED



Montubhai Gandhi  
Executive Director & CEO

DIN : 07352079



Date: 06-05-2024

Place: Pune

**Notes:**

1. The above financial results have been reviewed by the Audit Committee at its meeting held on 06/05/2024 and approved by the Board of Directors of the company at their meeting held on 06/05/2024.
2. The Statutory Auditors have performed audit of financial results for the year ended 31st March 2024 and limited review of financial results for half year ended 31<sup>st</sup> March 2024 and have issued an unmodified opinion.
3. These financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. During the financial year 2023-24, the company has made Bonus Issue in the Ratio 1:1, i.e., 01 (One) equity shares of nominal value of Rs. 10/- (Rupees Ten only) each fully paid up for every 01 (One) existing equity shares held of nominal value of Rs. 10/- (Rupees Ten only) each and made allotment of 50,94,600 Bonus Equity Shares on 02<sup>nd</sup> December, 2023. EPS for the comparative periods has been restated accordingly.
5. During the financial year 2023-24, the Company has made an Initial Public Issue of 13,41,600 Equity shares of face value Rs.10/- each at a price of Rs.96/- per Equity share aggregating to Rs. 1,287.94 Lakhs and made allotment on 11<sup>th</sup> July 2023.
6. The Company has allotted 34,40,250 Equity shares of face value Rs. 10 each by way of Bonus Issue in the ratio of 11 Equity shares for every 1 Equity share on 18 May 2023.
7. During F.Y. 2022-23, the Company has allotted 1,16,672 equity shares of Rs. 10 each by way of Rights Issue on 30<sup>th</sup> March 2023.
8. During F.Y. 2021-22, the Company has allotted 96,078 equity shares of Rs. 10 each by way of Rights Issue on 10<sup>th</sup> March 2022.
9. The audited Financial Results of the Company are available on Company's website i.e., [www.alphalogicindustries.com](http://www.alphalogicindustries.com) and also on the website of BSE Limited, [www.bseindia.com](http://www.bseindia.com), where the Shares of the Company are listed.
10. The figures in respect of results for the year ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and published half yearly figures upto September 30, 2023.
11. The figures for the comparative periods have been regrouped/reclassified wherever necessary. All the regroupings and reclassifications are on account of change in the presentation or classification of items. The above regroupings and reclassifications have no impact on the profit of the company for the half year and year ended 31st March 2024 or the previous periods.





12. Company is primarily engaged in the Design, Manufacturing, Supply and Installation of Industrial and Institutional Storage Systems. The Company has only one operating segment, hence disclosure under Ind AS 108 on Segment Reporting is not applicable. In the opinion of the management, this is the only segment as per Ind AS – 108 on Operating Segment issued by the Institute of Chartered Accountants of India.

For **Alphalogic Industries Limited**



**Montubhai Gandhi**  
**Executive Director & CEO**  
**DIN: 07352079**  
**Date: 06-05-2024**  
**Place: Pune**

