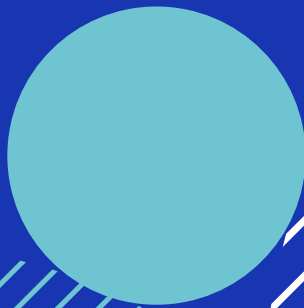


Alphalogic Techsys Limited

Annual Report 2020-21

FOUNDATION FOR A BETTER TOMORROW.



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CORPORATE INFORMATION

Board of Directors

Mr. Anshu Goel	Managing Director & CFO
Mr. Dhananjay Subhash Goel	Executive Director
Mrs. Neha Anshu Goel	Non- Executive Director
Mr. Vedant Goel	Executive Director
Mr. Pawan Bansal	Non- Executive Independent Director
Mr. Rohan Kishor Wekhande	Non- Executive Independent Director

CIN

L72501PN2018PLC180757

Stock Exchange Listing

BSE Limited

Registered Office

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

Statutory Auditors

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

Secretarial Auditors

Sanjay Kumar Mohta
5Th Floor N Block, Farista Complex, Raipur (C.G.) 492001

Company Secretary

Mr. Prashal Pandey

Bankers

IDFC First Bank Limited
Fincare Small Finance Bank
Jana Small Finance Bank

Registrar & Share Transfer Agent

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

FROM OUR MD'S DESK

Dear Shareholders,

Hope you all are safe and healthy!

The world is passing through uncertain times. It would be incorrect to begin a review of the last financial year without a mention of it at the outset. The Novel Coronavirus has created the largest pandemic in the recent history of the world, affecting most countries and people. The abruptness of the virus incidence, the speed of its spread and the extent of its impact represent a watershed in the modern history of humankind.

At Alphalogic, we were not affected as much by the virus impact during the financial year under review as much we were, during the first quarter of that year. As a business that is part of the International eco-system, the spread of this virus and the lockdown that transpired thereafter only reinforced our conviction for distinctive strategic clarity. This is a time when we believe that the truly sustainable companies will remain agile enough to resist a sharp downside in revenues, profits and margins and be even quicker once conditions revive.

It is my immense pleasure to share that in these hard time of globally spread COVID-19, your company not just strongly survived but performance of the company was also exemplary.

We have made significant efforts to diversify Business activities of the Company and to reach a greater customer base in the years to come.

While the year 2020 is a year of extreme economic challenges for the world, a situation aggravated almost beyond measure by the unprecedented COVID- 19 pandemic, your Company continued to play on its strengths and posted a stable financial performance. I would like to extend my sincere gratitude to each and every team member of Alphalogic for their relentless efforts, who have responded beyond their call of duty during the nationwide lockdown. Our teams have demonstrated a strong sense of responsibility and have ensured that we continue with business as usual, despite the hardship.

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 BUSINESS PHILOSOPHY

Understand Clients' Needs

We carefully study each customer case to understand the clients' needs and objectives, and deliver a reliable and efficient solution. We analyse all available options and provide competent advice to guide clients to informed business decisions.

Deliver Maximum Value

We are committed to delivering maximum value to our clients to help them succeed in a constantly changing and challenging business world. Our fundamental corporate values stem from the understanding that our success is tied to the success of our clients.

Partner With Clients

We go an extra mile to become our clients' long-term, trusted partner. Our priority is not only providing professional services and solutions, but becoming a true technology partner, dedicated to meeting client needs today and supporting clients' growing business needs tomorrow.

BOARD OF DIRECTORS

Mr. Anshu Goel, Managing Director

Mr. Anshu Goel is the Managing Director, CFO and Promoter of the Company. He holds a degree in Computer Engineering from the prestigious Pune Institute of Computer Technology (PICT), Pune University. He has over 15 years of rich experience in the field of Information Technology. He has a successful track record of running IT business for over a decade. He started his business in the IT/Software Industry in the year 2008. He has been on the board of the company since incorporation. He has a successful track record of leading go-to-market teams across all types of markets from large enterprises to emerging and medium-sized tech companies.

Mr. Dhananjay Goel, Whole Time Director

Mr. Dhananjay Subhash Goel is the Executive Director and Promoter of the Company. He holds a degree in Computer Engineering from Vishwakarma Institute of Technology (VIT) from University of Pune. He has been on the board of the company since incorporation and has over 10 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 helps lead our development teams and enjoys working with clients to build scalable products with a solid market fit. He is responsible for delivery of projects to our clients. He has experience of delivering complex technology projects across various domains especially in the healthcare sector.

Mr. Vedant Goel, Director

Mr. Vedant Goel is the Executive Director of our Company. He has been on the board of the company since March 1, 2019. He has over 06 years of rich experience in UI/Ux design and Marketing. He has been associated with the steel industry and leads the steel trading and commercial activities division at Alphalogic.

BOARD OF DIRECTORS

Mr. Pawan Bansal, Independent Director

Mr. Pawan Bansal is the Non-Executive and Independent Director of our Company. He has been a veteran in the steel industry. With experience of more than three decades, Mr. Bansal has successfully run multiple manufacturing and distribution businesses in the steel industry. Mr. Bansal takes keen interest for the betterment of the society and is associated with many such social initiatives.

Mr. Rohan Wekhande, Independent Director

Mr. Rohan is the Non-Executive and Independent Director of our Company. He brings along with him the experience of creating online brands. He has worked with startups and corporates and understands the need of an organisation depending on the scale. He is an alumni of FLAME University and mentors many consumer based startups at the Flame Center for Entrepreneurship & Innovation.

Mrs. Neha Anshu Goel, Director

Mrs. Neha Anshu Goel is the Non-Executive Director of our Company. She has been on the board of the company since incorporation. She brings along with her an expertise in Finance & Marketing. She has completed her MBA in Finance from Bangalore University. She loves art and has a keen eye for great designs.

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. In 2019, Alphalogic Techsys Limited became one of the First Company to list on BSE Startup platform.

ALPHALOGIC TRADEMART LIMITED

Alphalogic Trademart Limited is a wholly owned subsidiary of our main company, Alphalogic Techsys Limited. Alphalogic Trademart was Incorporated in the year 2020 to diversify the business activities of Alphalogic Group. Alphalogic Trademart is engaged in the business of Commerce, Trade & Distribution. It also offers Trade related services to its customers.

SKILLBIT SOFTWARE INC, USA

Skillbit Software Inc is a wholly owned subsidiary of our main company, Alphalogic Techsys Limited. Skillbit Software Inc was incorporated in the year 2020, in the state of Wyoming, United States of America. This company was formed to expand the technology business of Alphalogic Group in different geographies including the USA. Skillbit Software Inc provides services like business consulting, cloud services, digital marketing, web and mobile apps, etc.

OUR SERVICES

Cloud Computing

Alphalogic has been an early adopter of Cloud Solutions and Services. Our services have been designed with a "cloud-first" philosophy. We offer a range of cloud solutions to our clients to help them in their digital transformation journey. Our services include, cloud advisory, cloud implementation, cloud migration, iaas solutions and devops services. We work with the leaders in cloud computing space like Amazon Web Services, Google Cloud and Microsoft Azure.

Product Engineering

Our Offerings in the web application development space is one of the best in the industry. With years of experience in new-age technologies like React JS, Angular JS, Ruby on Rails etc. we offer our clients unmatched value on their investments. Our services include Enterprise Portals, Web Portals, Content Management Systems, Responsive Apps, E-commerce Portals and Custom Applications.

Mobility

In this ever-changing world that is driven by technology, being on mobile is not a choice but a necessity. We specialize in delivering to our client's mobility solutions that include applications for android, iOS and cross platform. Our mobile apps development offerings include enterprise apps, social apps and consumer apps.

OUR SERVICES

Artificial Intelligence

Our offerings include strategy and consulting for business case identification, Data Discovery, Artificial Intelligence Platform Solutions with Data Dictionary and Defining Enterprise Artificial Intelligence Strategy and Intelligent Process Automation.

Digital Product Strategy & Consulting

One of our key focus areas is to help our clients achieve their business goals through technology. We help our clients go digital by offering them end-to-end product development services. Our expert digital strategists work closely with our clients to understand their objectives and define success. Once we understand the clients' objectives, with the help of our team of designers, developers and analysts, we create products which not only look visually good but also are simple to use. We specialise in digital product strategy and consulting in such a way that our consulting gives our clients simple solutions to the most complex problems.

OUR CLIENTS

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NOTICE

NOTICE is hereby given that the Third (03rd) Annual General Meeting of the members of Alphalogic Techsys Limited will be held on Friday the 30th Day of July 2021 at 4.00 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone & Consolidated Financials of the Company for the financial year ended 31st March, 2021 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, 2021, together with the report of the Auditors thereon and of Board of Directors be and are hereby received, considered and adopted.”

2. **To Appoint the director in place of Mr. Anshu Goel (DIN: 08290775) who is liable to retire by rotation and being eligible offer himself for re-appointment.**

“RESOLVED THAT Mr. Anshu Goel (DIN 08290775) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation.”

SPECIAL BUSINESS:

3. **Increase the Authorized Share Capital of the Company to enable further issue of shares and alter the Capital clause of the ‘Memorandum of Association’ of the Company:**

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

“RESOLVED THAT in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakh) equity shares of Rs.10/- (Rupees Ten only) each to Rs. 10,40,00,000/- (Rupees Ten Crore Forty Lakh Only) by creation of additional 74,00,000 (Seventy-Four Lakh only) equity shares of Rs.10/- (Rupees Ten only) each ranking pari-passu in all respect with the existing Equity Shares of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause:

“V. The Authorized Share Capital of the Company is Rs. 10,40,00,000/- (Rupees Ten Crore Forty Lakh only) divided into 1,04,00,000 (One Crore Four Lakh only) equity shares of Rs. 10/- (Rupees Ten only) each.”

Any shares of the original or increased capital may, from time to time be issued with such terms, conditions, restrictions and guarantees, or any rights of preference whether in respect of dividend or of repayment of capital or both or any other special privileges or advantage over any shares previously issued or then about to be issued, or with deferred or qualified rights to any provisions or conditions and with any special rights or limited rights, or without any rights of voting and generally on such terms as the Company may from time to time determine.

“RESOLVED FURTHER THAT the Board of Directors (‘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) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company.”

4. Issue of Bonus Shares in the ratio of 27:10.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an 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 accorded to capitalize the sum of Rs.7,49,51,190/- (Rupees Seven Crore Forty Nine Lakh Fifty One Thousand One Hundred Ninety only) out of Rs.8,00,81,813/- (Rupees Eight Crore Eighty One Thousand Eight Hundred Thirteen only) i.e. permissible reserves (Free Reserves and/ or Securities Premium Account) for the purpose of issuance of fully paid up bonus equity shares to the shareholders 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 27:10 i.e. 27 (Twenty Seven) equity shares of nominal value of Rs. 10/- (Rupees Ten only) each fully paid up for every 10 (Ten) equity share of nominal value of Rs. 10/- (Rupees Ten only) each and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member.”

“RESOLVED FURTHER THAT all such bonus equity shares as and when issued shall be issued subject to the provisions of Articles of Association of the Company and shall rank pari passu and carry same rights with the existing equity shares of the Company in all respect.”

“RESOLVED FURTHER THAT the allotment of bonus equity shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as may be necessary or applicable.”

“RESOLVED FURTHER THAT in case of members who hold shares in dematerialization form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in case of the members who hold equity shares in physical form, the share certificate(s) in respect of the bonus equity shares shall be dispatched, within such times as prescribed under the law and by the relevant authorities.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Equity Shares so allotted at the Stock Exchanges where the equity shares of the Company are listed as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable Laws, Rules and Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things whatsoever, including settling any questions, doubts or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority (ies) and which the Board in its discretion thinks fit and proper.”

“RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers conferred by this resolution on it, to any committee or subcommittee of Board of Directors or any other Director(s), Company Secretary or any other Officer(s) of the Company to give effect to this resolution, with the power to such committee/ sub- committee of the Board to further delegate all or any of its powers/ duties to any of its members.”

5. To Alter Object Clause of Memorandum of Association (MOA).

To Consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies, and/or any statutory or regulatory authority, as may be necessary, clause 3 of the Memorandum of Association of the company, be and is hereby altered by inserting the following sub-clause under Part-A of Clause 3, after the existing sub- clause 5”.

“6. To act as Management Consultants, Trade Consultants, Financial Consultants and provide advice, services, consultancy in various fields, general, administrative, secretarial, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing. To undertake part in the management supervision or control of the business or operation of any person, firm, body corporate, association or other undertaking and, if necessary, for such purpose or purpose to appoint and remunerate any offices of the company, accountants or other experts or agents. To act as commission agents or brokers and to make, draw, accept, endorse, discount, execute and issue bills

of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities. To establish or assist to establish companies or firms for undertaking work, projects or enterprises of any description whether of a private or public character in India or elsewhere and to acquire underwrite and dispose of shares and interest in any such companies or firms or in any other company to firm or in the undertakings thereof. To procure capital for any company and issue capital of such companies and to subscribe for, purchase, dispose of and otherwise deal in the shares, bonds and securities of such companies or any other securities and to invest the surplus fund of the company in inter corporate or other deposits or to provide loans to Association of Persons (AOP), firms and corporations."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the directors of the company be and is hereby authorized, on behalf of the company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies."

"RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to submit a certified true copy of the above resolution to any of the third parties as may be deemed necessary."

6. To Give Authority to Make Loans, Give Security or Provide Corporate Guarantee Under Section 185 of the Companies Act, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, by the members/shareholders via Special Resolution for authority to the Board and/or Management committee and/or any other committee appointed by the Board to make loans, give security or provide corporate guarantee to companies/ body corporate/Firms in which directors are concerned or interested under section 185 of the Companies Act, 2013:

"RESOLVED THAT pursuant to provisions of section 185 read with section 186 and 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment, modification or re-enactment thereof) the approval of the members is hereby accorded via Special Resolution, for authority to the Board of directors and/or Management committee thereof for providing any advance(s), loan(s), any loan represented by book debts, and/or to give guarantee or to provide any security on the assets of the Company in connection with loan taken by the companies/bodies corporate in which any director of the company is directly or indirectly concerned and/or interested from time to time subject to the maximum amount of Loans/Advances and or guarantee and securities not exceeding Rs. 15,00,00,000/- (Fifteen Crore only) at any point of time at an interest rate as may be mutually agreed. Provided that Loans & Advances can be given to any other Body Corporate/Firm in which any of the Directors or their Relatives are interested apart from the name/names as given in Explanatory Statement, subject to approval by the Management Committee of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the directors of the company be and is hereby authorized, on behalf of the company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary

documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies.”

“RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to submit a certified true copy of the above resolution to any of the third parties as may be deemed necessary.”

7. Approval of Material Related Party Transactions.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution, by the members/shareholders as Ordinary Resolution for authorizing the Board to enter into transactions with Related Parties u/s 188 (1) read with rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

“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, 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 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 & 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. 5,00,00,000 (Five Crore Only) for the F.Y. 2021-22 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), Director of the Company be and is hereby authorized to execute the agreement for providing any facility or rendering services of any kind to the said Related Party and to do such other acts, things, deeds and matters as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

Prashal Pandey
Company Secretary
& Compliance Officer
M.No. A61549

Date: 28th June, 2021
Place: Pune

NOTES:

1. In view of the continuing CoVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
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, representatives of the Corporate Members (if any) may be appointed for the purpose of 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 voting on the day of 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 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 accordance with the MCA Circulars read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (the 'SEBI Circular'):
- a) Notice of the AGM along with the Integrated Report for the financial year 2020-21 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 Friday, July 02, 2021.
 - c) The Notice of the AGM and the Integrated Report for the financial year 2019-20 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.
9. **The Instructions for Members for Remote E-Voting Are as Under: -**

The remote e-voting period begins on 25th July, 2021 at 09:00 A.M. and ends on 29th July, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

Details on Step 1 is mentioned below:

- 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.	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held 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 options available against company name or e-Voting service provider - 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>
Individual Shareholders holding securities in demat mode with CDSL.	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>

	<p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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>

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

- 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 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 General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. The Board of Directors has appointed Mr. Anand Acharya [Membership no. ACS 61510; CP Number: 23001] proprietor of Anand Acharya & Associates, Practicing Company Secretaries as a Scrutinizer to scrutinize the voting at the AGM (will be held through VC/OAVM means) and remote e-voting process in a fair and transparent manner.
2. Institutional shareholder (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandacharya@gmail.com with a copy marked to evoting@nsdl.co.in.
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990/ 1800-224-430 or send a request to Ms. Soni Singh at evoting@nsdl.co.in.

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 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 info@alphalogiclimited.com.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. 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.
3. 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.
4. 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 (company email id). 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/third-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 **24th July, 2021 to 30th July, 2021** (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
Alphalogic Techsys Limited

Prashal Pandey
Company Secretary
& Compliance Officer
M.No. A61549

Place: Pune
Dated: 28th June, 2021

Annexure to the Notice

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

Special Business: -

Resolution No.3 & No.4

The equity shares of the Company are listed on BSE Limited. With a view to encourage the participation of the small investors by making the equity shares of the company more affordable, subject to the consent of the members of the Company, the Board in its meeting held on Monday, June 28, 2021 approved and recommended issue of Bonus Equity Shares of Rs. 10/- (Rupees Ten only) each credited as fully paid up to eligible members of the Company in the proportion of 27:10 i.e. 27 (Twenty-Seven) new fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each for every 10 (Ten) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each by capitalizing a sum of Rs. 7,49,51,190/-/- (Rupees Seven Crore Forty-Nine Lakh Fifty-One Thousand One Hundred Ninety only) out of Rs.8,00,81,813/- (Rupees Eight Crore Eighty-One Thousand Eight Hundred Thirteen only) i.e. permissible reserves (Free Reserves and / or Securities Premium Account). The issue of Bonus Equity Shares is authorized by the Article 12A of Articles of Association of the Company and shall be made in line with the provisions of Section 63 of the Companies Act, 2013 and other applicable regulations and subject to such approvals, if required from any statutory authorities.

Presently, the Authorized Share Capital of the Company is Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakh) equity shares of Rs.10/- (Rupees Ten only) each. In order to facilitate issue of bonus equity shares and for future requirements, if any, it is proposed to increase the Authorized Share Capital to Rs. 10,40,00,000/- (Rupees Ten Crore Forty Lakh Only) by creation of additional 74,00,000 (Seventy-Four Lakh only) equity shares of Rs.10/- (Rupees Ten only) each. The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company and issue of bonus equity shares by way of capitalization of Free Reserves, and/or Share Premium Account as aforesaid for the purpose of issue of bonus equity shares require members' approvals in terms of Sections 13, 61 and 63 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

Accordingly, resolutions 3 and 4 of this Notice are proposed to seek Members' approvals for increase in authorized share capital and consequential alteration to Memorandum of Association of the Company and capitalization of the amount standing to the credit of Free Reserves, and/or Securities Premium Account as aforesaid of the Company for the purpose of issue of bonus equity shares on the terms and conditions set out in these resolutions.

The Board recommends the resolutions 3 and 4 for approval of the Members. None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions Nos. 3 and 4 of this Notice except to the extent of shares held by them or any concern or company controlled by them.

Resolution No.5

To Alter Object Clause of Memorandum of Association (MOA).

Your Board of directors would like to inform the members that, the Board at its meeting held on 28th June, 2021 has approved the resolution for alteration in Object Clause of Memorandum of Association (MOA), subject to approval by members in the ensuing Annual General Meeting.

The principal business of the company is to carry on the business of software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing recruitment and HR related services, providing and taking personnel / consultants/ human resources to / from other organizations, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipments and devices and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in computer technology, offering equipment, solutions and services for Networking and network management, data centre management and in providing consultancy services in all above mentioned areas.

The company proposes to undertake the business of acting as Management Consultants, Trade Consultants, Financial Consultants and provide advice, services, consultancy in various fields, general, administrative, secretarial, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing. To undertake part in the management supervision or control of the business or operation of any person, firm, body corporate, association or other undertaking and, if necessary, for such purpose or purpose to appoint and remunerate any offices of the company, accountants or other experts or agents. To act as commission agents or brokers and to make, draw, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities. To establish or assist to establish companies or firms for undertaking work, projects or enterprises of any description whether of a private or public character in India or elsewhere and to acquire underwrite and dispose of shares and interest in any such companies or firms or in any other company to firm or in the undertakings thereof. To procure capital for any company and issue capital of such companies and to subscribe for, purchase, dispose of and otherwise deal in the shares, bonds and securities of such companies or any other securities and to invest the surplus fund of the company in inter corporate or other deposits or to provide loans to Association of Persons (AOP), firms and corporations."

To enable the company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the company, by the insertion of sub-clause 6 after the existing sub-clause 5 as stated in the resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, and any other statutory or Regulatory authority, as may be necessary.

The Directors recommend the passing of the resolution under item No.5 of the accompanying Notice for the approval of the members of the company.

None of the Directors of the company or their relatives are concerned or interested in the passing of the above resolution.

Resolution No.6

To give authority to make loans, give security or provide corporate guarantee under section 185 of the companies act, 2013.

Your Board of directors would like to inform the members that, the Board at its meeting held on 28th June, 2021 has approved the resolution pursuant to section 185 of the Companies Act, 2013 as amended from time to time for empowering the Board of Directors of the company to give advances, loans including any loan represented by book debts or give any guarantee or provide any security in connection with any loan taken by any company and/or body corporate in whom any or all the director(s) of the company are considered as directly/ indirectly concerned or interested, subject to the approval of members in ensuing General Meeting (AGM) not exceeding Rs.15.00 Crore (Fifteen Crores only) at any point of time at an interest rate as may be mutually agreed, provided that Loans & Advances can be provided to any other Body Corporate/Firm in which any of the Directors or their Relatives are interested apart from the name/names as given below, subject to approval by the Management Committee of the Company.

The Board considered that it may need to provide the advances, loans or to provide guarantee or security on their behalf as under: -

S.No.	Name of the Company /Body Corporate in which directors are interested.	Maximum amount upto which loan/ guarantee/ security may be provided by the company.
01	Alphalogic Trademart Limited	Rs. 15,00,00,000/-
02	Any other Company/Body Corporate/Firms in which any of the Directors or their Relatives are interested.	

However, before providing aforesaid loans, advances or guarantee and securities the Board shall ensure that: -

- 1) The said loan will be used by entities in their normal course of business.
- 2) Compliance under section 186 and 188 of the Companies Act, 2013;
- 3) The related entity will check their limit as prescribed under section 180 of the Companies Act, 2013 if applicable or any such regulations as may be applicable from time to time.

Apart from Mr. Vedant Goel, Mr. Anshu Goel, Mr. Dhananjay Subhash Goel and Ms.Neha Anshu Goel, Directors of the Company none of the directors are interested in the said resolution. The Board of directors recommends the aforesaid Special Resolution set out at Item No. 1 of the Notice for approval by the shareholders.

Resolution No.7

Approval of material related party transactions.

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 Board at its meeting held on 28th June 2021 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. 5,00,00,000 Crore (Five Crores Only) for the F.Y. 2021-22 and thereafter, provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

S.No.	Name of the Company /Body Corporate in which directors are interested.	Maximum amount upto which contract(s)/arrangement(s)/transaction(s) with related parties may be provided by the company.
01	Mr. Anshu Goel (Director & Promoter)	Rs. 20,00,000/-
02	Alphalogic Trademart Limited	Rs. 4,80,00,000/-
03	Any other Company/Body Corporate/Firms in which any of the Directors or their Relatives are interested.	

The Board of directors recommends the aforesaid Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

ANNEXURE TO THE NOTICE:
ADDITIONAL INFORMATION OF DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AND SECRETARIAL STANDARD OF GENERAL MEETING:

Name of Directors	Mr. Anshu Goel
Date of Birth	15/10/1984
Age	36 Years
Date of Appointment	15/06/2019
Expertise / Experience in specific functional areas	More than 15 years of rich Experience in leading Information Technology (IT) Businesses.
Qualification	B.E.(Computers)
Terms and Conditions of Appointment/ Reappointment	NA
Remuneration last drawn	Rs.6,00,000/- P.A.
Remuneration proposed to be paid	Rs.12,00,000/-P.A.
No. & % of Equity Shares held in the Company (as on 31.03.2021)	12,36,800 Shares (44.55%)
Directorship in other Companies (As on 31.03.2021)	Alphalogic Trademart Limited
Number of Meetings of the Board attended during the year.	10
Chairman / Member of the Committees of the Board of Directors of other Companies in which he/ she is director	Member of Audit Committee Member of Management Committee
Relationship between directors inter-se	NA

By order of the Board of Directors

Place: Pune

 Dated: 28th June, 2021

Prashal Pandey
 Company Secretary
 & Compliance Officer
 M.No. A61549

DIRECTOR'S REPORT

Dear Shareholders,

We are delighted to present the **Third Annual Report** together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2021.

1. FINANCIAL RESULTS

The performance of the Company for the financial year 2020-21 is summarized below:

(Rs. in Lacs)

Particulars	Standalone		Consolidated
	As on 31 st March		As on 31 st March
	2021	2020	2021
Revenue from Operations and Other Income	307.60	547.23	676.25
Profit/ (Loss) before depreciation and tax	86.88	267.00	100.38
Less: - Depreciation	3.57	2.16	3.66
Profit/ (Loss) Before Tax	83.31	264.85	96.72
Less: - Tax Expenses for Current Year	24.13	63.74	27.35
Less: - Deferred Tax	-0.10	0.10	(0.05)
Profit after Tax	59.28	201.01	69.42
Profit / (Loss) Carried to Balance Sheet	59.28	201.01	69.42
Earning per share (EPS)			
Basic	2.14	9.88	2.50
Diluted	2.14	9.88	2.50
Face Value per Share (In Rs.)	10	10	10

2. DIVIDEND

Due to availability of investment opportunities within the company itself, your board decided not to recommend any dividend to the shareholders, for the financial year ended 31st March 2021.

3. AMOUNT TRANSFERRED TO RESERVE

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

4. CHANGE IN NATURE OF BUSINESS

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

5. IMPACT OF COVID-19

The outbreak of COVID-19 and resultant lockdown/restrictions affected business activities globally. The pandemic could be a major risk going forward as key clients across the US and India may cut costs due to prolonged economic impact. Our profitability may be negatively impacted if we are unable to eliminate fixed or committed costs in line with reduced demand. Additionally, any sudden change in demand may impact utilization in the short term thereby impacting margins. Many of our

clients' business operations have been negatively impacted due to the economic downturn - resulting in postponement, termination, suspension of some ongoing projects with us which may result in reduced demand for our services and solutions.

The uncertainty in demand as our clients deal with a prolonged economic impact of COVID-19 may cause us to implement severe cost control measures including reduction in employee costs. This could result in increased attrition of employees and/or a higher expenditure on recruitment and subcontracting services, thereby impacting our profitability.

6. OPERATIONS

Standalone and Consolidated

During the year under review, Revenue from Operations and Other Income of the Company stood at **Rs. 307.60 Lacs** on Standalone basis, showing a decreasing trend over the previous year and Profit before tax has decreased by **Rs. 181.54 Lacs** showing **Rs. 83.31 Lacs** in current year, which leads to a decrease in profit after tax of **Rs. 141.73 Lacs** Showing Net Profit of **Rs. 59.28 Lacs**.

During the year under review, Revenue from Operations and Other Income of the Company stood at **Rs. 676.25 Lacs** on Consolidated basis, and Profit before tax was **Rs. 96.72 Lacs** in current year, which leads to a profit after tax of **Rs. 69.42 Lacs**. Since two of the wholly owned subsidiaries of the Company began its operations during the year, the Company is looking forward for an exponential growth in the years to come.

7. 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

8. SHARE CAPITAL

During the year under review, the Company has not raised any Equity share capital. The Paid-up Equity Share Capital of the Company as on 31st March 2021 stood at 2,77,59,700/-. The Company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2021, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

Other Disclosures and information

That the Company:

- i. Has not allotted any shares with differential voting rights during the year, hence there is nothing to disclose under provisions of section 43 of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
- ii. Has not allotted any sweat equity shares during the year, in accordance with the provision of section 54(1) (d) of Companies Act, 2013 read with Rule 8 (13) of the Companies (Share Capital and Debenture) Rules, 2014.
- iii. Has not allotted stock option to any employee during the year, as per Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014.
- iv. The company has not given any loan pursuant to provisions of section 67 of the act to its employees for purchase of its own shares hence there is nothing to disclose under provisions of

section 67(3) of the Act read with 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

9. INSURANCE

Your Company has not taken any Insurance on its Assets.

10. HUMAN RESOURCE & EMPLOYEES RELATIONS

Employee's 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.

11. CORPORATE GOVERNANCE

“Corporate Governance Practices are a reflection of our Value Systems which invariably includes our Culture, Policies and Relationship with our Shareholders.”

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.

As our company has been listed on Start-up Segment of the SME Platform on BSE Limited, by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C D and E of schedule V are not applicable to the company. Hence Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

12. MANAGEMENT DISCUSSION & ANALYSIS REPORTS

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis report is annexed in “Annexure-G “

13. 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, 2021; 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 so as 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.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retirement by Rotation

Mr. Anshu Goel, 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 reappointment.

b) Appointment of Company Secretary

During the Year Mr. Prashal Pandey having M.No.61549 was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 12th August, 2020.

c) Change in Directors

There are no changes in the composition of directors during the year under review.

d) Disclosures by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR-8 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.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

During the year under review the Company has formed the following Subsidiaries: -

S.No.	Particulars	Status
1	Alphalogic Trademart Limited	Wholly Owned Subsidiary
2	Skillbit Software Inc. (USA)	Wholly Owned Subsidiary

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 and market cap., over the years

to come. The consolidated statement of account for the financial year ended 31.03.2021 in form of AOC-1 has been attached as “Annexure-A” to the Director’s Report.

16. NUMBER OF MEETINGS OF THE BOARD

Ten Meetings of the Board of Directors were held during the financial year 2020-21 on:

Date of Meeting	Director’s Presents	Leave of Absence	Attendance in %
01 st April, 2020	05	Mr. Vedant Goel	83.33%
24 th June, 2020	05	NA	100%
30 th June, 2020	06	NA	100%
12 th August, 2020	04	Mr. Dhananjay Subhash Goel	83.33%
28 th August, 2020	06	NA	100%
15 th September, 2020	05	Ms. Neha Anshu Goel	83.33%
22 nd September, 2020	05	Mr. Pawan Bansal	83.33%
15 th October, 2020	06	NA	100%
12 th November, 2020	06	NA	100%
06 th March, 2021	04	Mr. Vedant Goel & Ms. Neha Anshu Goel	66.66%

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 March 06, 2021 to review the performance of Non-Independent Directors and the entire Board. The Independent Directors also reviewed the quality, content 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.

17. 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.

18. 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 Obligation and Disclosure Requirements) Regulations, 2015.

19. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its working, the directors individually as well as the evaluation of the working of its Committees. 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 was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

None of Independent Directors are due for re-appointment.

20. COMMITTEES OF THE BOARD

As on March 31, 2021, the Board had Four committees: the audit committee, the nomination and remuneration committee, the stakeholder's relationship committee and the management committee. All 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	Independent Director/Chairman	04
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/Member	04
3.	08290775	Mr. Anshu Goel	Managing Director/Member	04

During the year under review, 4 (Four) meetings of the Audit Committee were held on 24th June 2020, 30th June 2020, 12th November 2020, 06th March, 2021.

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	Independent Director/ Chairman	02
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/ Member	02

3.	08290823	Ms. Neha Anshu Goel	Director/Member	02
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During the year under review, 2 (Two) meetings of the Nomination and Remuneration Committee were held on 24th June, 2020 and 12th August, 2020

C. Composition of Stakeholders Relationship Committee

The Board of Directors in its meetings held on June 24, 2019 constituted a Stakeholder 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	Independent Director/ Chairman	01
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/Member	01
3.	08290798	Mr. Dhananjay Goel	Director/Member	01

During the year under review, 1 (One) meeting of the Stakeholder Relationship Committee was held on 05th January, 2021.

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	Managing Director, /Member	02
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/Member	02
3.	08290823	Ms. Neha Anshu Goel	Director/Chairperson	02

During the year under review, 2 (Two) meetings of the Management Committee was held on 02nd April, 2020 and 30th March 2021.

21. INTERNAL FINANCIAL CONTROLS

Your Company has appointed Mr. Lakshya Chamaria 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.

22. 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.

23. LOANS FROM DIRECTORS AND THEIR RELATIVES:

The company has accepted unsecured loan from its directors and their relatives, details of which is given hereunder:

S.No.	Name of Director/Relative of Director	Category	Amount as on 31.03.2021	
			Standalone	Consolidated
1	Mr. Anshu Subhash Goel	Director	60,72,126	77,44,626
2	Mr. Dhananjay Goel	Director	56,00,900	68,18,000
3	Ms. Neha Anshu Goel	Director	11,10,039	35,45,439
4	Mr. Vedant Goel	Director	41,04,100	43,03,900
	Total		1,68,87,165	2,24,11,965

24. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the Financial Year 2020-21 were on Arm's Length Basis and were in the Ordinary Course of business. There are 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 Related Party Transactions Policy, Standard Operating Procedures for the purpose of identification and monitoring of such 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-B**" to the Board's 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://www.alphalogicinc.com/>.

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

26. 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 outgo was as follows: -

Expenditure in Foreign Currency

(Amount in Rupees)

S.No	Particulars/Head	31.03.2021		31.03.2020
		Standalone	Consolidated	Standalone
1.	Marketing Expenses	0	0	5,567
2.	Hosting & Subscription	2,888	2,888	3,48,766
	TOTAL	2,888	2,888	3,54,333

The foreign exchange earning was Rs. 88.58 Lakhs (Previous year Rs. 282.01 Lakhs).

27. 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 D**" forming part of this report.

28. 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 appended as "**Annexure C**" forming part of this report.

29. 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://www.alphalogicinc.com/>.

30. RISK MANAGEMENT

Pursuant to Section 134 (3) (n) of the Companies Act, 2013 & Regulation 17(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of the Company has formed a Risk Management Committee to frame, implement and monitor the Risk Management Plan for the Company.

31. 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.

32. 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 01st Annual General Meeting (AGM) till the conclusion of the Sixth Annual General Meeting 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.

33. 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.

34. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s Sanjay Kumar Mohta, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report for the financial year 2020-21 is annexed herewith as "**Annexure E**" forming part of this report.

35. SIGNIFICANT AND MATERIAL ORDERS

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

36. EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the Annual Return in form MGT 9 is annexed herewith as "**Annexure F**" forming part of this report.

37. 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.

38. 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.

39. PARTICULARS OF EMPLOYEES

The ratio of the remuneration of each whole-time director and key managerial personnel (KMP) to the median of employees' remuneration as per Section 197 (12) of the Companies Act, 2013, read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the Board's report as "**Annexure-D**".

Additionally, the following details form part of Annexure-D to the Board's report:

- Remuneration to Whole Time Directors;
- Remuneration to non-executive / independent directors;
- Percentage increase in the median remuneration of employees in the financial year;
- Number of permanent employees on the roll of company;
- Details of allotment of sweat equity shares & employee stock option Scheme.

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: 28th June 2021
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

Dhananjay Goel
Director
DIN:08290798

Annexure 'A'
Form AOC-I

(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 31.03.2021

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S.No.	Particulars	Alphalogic Trademart Limited	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	1 USD = 73.50 INR
04	Paid up share capital	10,00,000	7,366
05	Reserves & surplus	8,29,228	1,81,115
06	Total assets	79,21,171	2,80,054
07	Total Liabilities	60,91,943	91,572
08	Investments	-	-
09	Turnover including other income	3,22,32,474	46,31,392
10	Profit/(Loss) before taxation	11,08,119	2,32,210
11	Provision for taxation	2,78,891	48,146
12	Profit after taxation	8,29,228	1,84,065
13	Proposed Dividend	NA	NA
14	% of shareholding	100	100
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	NA

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.

The Company does not have any Associates and Joint Ventures as on 31st March, 2021.

**For Alphalogic Techsys Limited
For and on behalf of the Board of Directors**

**Date: 28th June 2021
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Dhananjay Goel
Director
DIN:08290798**

Annexure 'B'
Particulars of contracts/arrangements entered into by the company with related parties
Form AOC-2

(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

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

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (C)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Justification for entering into such contracts or arrangements or transactions (e)	Date of approval by the Board (f)	Amount paid as advances, if any (g)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (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 or 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	05/08/2019	-

**For Alphalogic Techsys Limited
For and on behalf of the Board of Directors**

**Date: 28th June 2021
Place: Pune**

**Anshu Goel
Director
DIN: 08290775**

**Dhananjay Goel
Director
DIN:08290798**

ANNEXURE 'C' TO DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of Listing Regulation, as amended from time to time. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors.

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.

II. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

III. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

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.

III. Remuneration to other employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

REVIEW AND AMENDMENT

The Nomination and Remuneration Committee or the Board may review and amend the Policy as and when it deems necessary.

“ANNEXURE –D”
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

I. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2020-21, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2020-21.

S.No.	Name of the Director / KMP and Designation	Remuneration of Director / KMP for Financial year 2020-21 (Including Non-Executive Independent Director)	Remuneration of Director/ KMP for the Financial Year 2019-20	% Increase (Decrease) in remuneration in the Financial Year 2020-21	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1	Mr. Anshu Goel (MD & CFO)	6,00,000	10,50,893	(42.9%)	2:1
2	Mr. Dhananjay Goel (WTD)	6,50,000	10,74,600	(39.5%)	2.16:1
3	Mr. Vedant Goel (WTD)	4,00,000	10,74,600	(62.77%)	1.33:1
4	Ms. Neha Anshu Goel (Non-Executive Director)	0	1,43,560	(100%)	NA
5	Mr. Pawan Bansal (Non-executive Independent Director)	0	0	NA	NA
6	Mr. Rohan Kishor Wekhande (Non-executive Independent Director)	0	0	NA	NA

Note:

- 1) Mr. Pawan Bansal was appointed as Non-executive Independent Director w.e.f 15th June 2019 and entitled for sitting fees.
- 2) Mr. Rohan Kishor Wekhande was appointed as Non-executive Independent Director w.e.f 15th June 2019 and entitled for sitting fees.

II. 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).

III. Percentage increase in the median remuneration of employees in the financial year –

The Median remuneration of employees was Rs.3,00,000/- during the year 2020-21 as compared to Rs. 3,00,000/- in the previous year. There is no increase in the median remuneration of employees during financial year under review.

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

As on 31st March, 2021 the total number of employees on the roll was 04 in Standalone and 06 on Consolidated basis.

For and on Behalf of Board of Directors
Alphalogic Techsys Limited

Anshu Goel
Managing Director
DIN: 08290775

ANNEXURE 'E' TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

(For the Financial Year Ended 31/03/2021)

*[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]*

To,
The Members,
ALPHALOGIC TECHSYS LIMITED
CIN: L72501PN2018PLC180757
Regd. Office: 405, Pride Icon, Near Columbia
Asia Hospital, Kharadi Bypass Road, Pune (M.H.) 411014

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALPHALOGIC TECHSYS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **ALPHALOGIC TECHSYS LIMITED** 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2021** 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 **ALPHALOGIC TECHSYS LIMITED** for the financial year ended on **31st March, 2021** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, **are applicable to the company during the reporting period;**
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, **are**

applicable to the company during the reporting period;

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **are applicable to the company during the reporting period;**
- 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) Regulations, 2011;
 - b. The 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 Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. Other laws applicable to the Company as per the representation given by the company.
I have also examined compliance with the applicable clauses of the following:

- ❖ Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meeting.

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

I further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system

exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Decision at the Board Meeting, as represented by the management and recorded in minutes, were taken unanimously.
- Adequate notice is given to all directors for resolution(s) passed by circulation, and draft resolution(s) together with necessary papers, if any, were sent within the prescribed time frame.

I further report that there are adequate 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.

I further report that during the audit period no specific events occurred which had bearing on the company's affairs in pursuance of the above referred laws, rules, regulations and guidelines etc.

I further report that the Company has responded appropriately to notices received, if any, from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the audit period the company has given details of specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

UDIN: A022881C000533094

Place: Raipur

Date: 28/06/2021

Sanjay Kumar Mohta

(Company Secretary)

Membership No. 22881

C. P. No. 8317

Note: - This Report is to be read with our letter of even date which is annexed as **Annexure '1'** and forms an integral part of this report.

Annexure '1' to the Secretarial Audit Report

To,
The Members
ALPHALOGIC TECHSYS LIMITED
CIN: L72501PN2018PLC180757
Regd. Office: 405, Pride Icon, Near Columbia
Asia Hospital, Kharadi Bypass Road, Pune (M.H.) 411014

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation 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, standards is the responsibility of management. Our 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: Raipur
Date: 28/06/2021

Sanjay Kumar Mohta
(Company Secretary)
Membership No. 22881
C. P. No. 8317

ANNEXURE 'F' TO BOARD'S REPORT

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2021

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L72501PN2018PLC180757
ii)	Registration Date	13/12/2018
iii)	Name of the Company	ALPHALOGIC TECHSYS LIMITED
iv)	Category/ Sub-Category of the Company	Public Company Limited by shares/ Indian Non-Government Company
v)	Address of the Registered office and contact details	405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune (MH) 411014
vi)	Whether listed company (Yes/ No)	Yes
vii)	Name, address and contact details of Registrar & Transfer Agent, if any	Cameo Corporate Services Limited Subramanian Building, Club House Road, Chennai - 600 002, India Email:- investor@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Software Solutions & Services	620	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	Alphalogic Trademart Limited	U01100PN2020PLC194296	Subsidiary	100	2(87)
2	Skillbit Software Inc.	-/-	Subsidiary	100	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	20,39,970	0	20,39,970	73.4867	20,75,170	0	20,75,170	74.7547	+1.268
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt.(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
Sub-total (A) (1): -	20,39,970	0	20,39,970	73.4867	20,75,170	0	20,75,170	74.7547	+1.268
(2) Foreign	--	--	--	--	--	--	--	--	--
a) NRIs – Individuals	--	--	--	--	--	--	--	--	--
b) Other- Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks/ FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (2): -	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A) (1) + (A) (2)	20,39,970	0	20,39,970	73.4867	20,75,170	0	20,75,170	74.7547	+1.268
B. Public Shareholding	--	--	--	--	--	--	--	--	--
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FII's	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--

i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1): -	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a) Bodies Corp.	11,200	0	11,200	0.4034	0	0	0	0	0.4034
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2,30,400	0	2,30,400	8.2998	190400	0	190400	6.8588	-1.441
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4,81,600	0	4,81,600	17.3488	497600	0	497600	17.9252	+0.5764
c) Others (specify)	--	--	--	--	--	--	--	--	--
i)Hindu Undivided Families	0	0	0	0	1600	0	1600	0.0576	+0.0576
ii)Clearing Members	--	--	--	--	--	--	--	--	--
iii)Non - Resident Indians	12,800	0	12,800	0.4611	11200	0	11200	0.4034	-0.0576
Sub-total (B)(2): -	7,36,000	0	7,36,000	26.5132	700800	0	700800	25.2452	-1.268
Total Public Shareholding (B)=(B)(1) + (B)(2)	7,36,000	0	7,36,000	26.5132	700800	0	700800	25.2452	-1.268
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	27,75,970	0	27,75,970	100.00	27,75,970	0	27,75,970	100.00	--

ii) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2020)			Shareholding at the end of the year (As on 31.03.2021)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Anshu Goel	12,24,000	44.09%	NIL	12,36,800	44.55%	NIL	+0.46
2.	Dhananjay Subhash Goel	6,12,000	22.05%	NIL	6,18,400	22.27%	NIL	+0.22
3.	Neha Anshu Goel	1,34,640	4.85%	NIL	1,34,640	4.85%	NIL	-
4.	Vedant Goel	68,880	2.48%	NIL	84,880	3.05%	NIL	+0.57
5.	Subhash Goel	150	0.01%	NIL	150	0.01%	NIL	-
6.	Sushiladevi Goel	150	0.01%	NIL	150	0.01%	NIL	-
7.	Abhishek Goel	150	0.01%	NIL	150	0.01%	NIL	-
	TOTAL	20,39,970	73.50	NIL	20,75,170	74.75%	NIL	+1.25

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Anshu Goel				
	At the beginning of the year	1224000	44.09	1224000	44.09
	Acquisition of Shares on 26th March 2021	4800	0.17	1228800	44.26
	Acquisition of Shares on 31st March 2021	8000	0.29	1236800	44.55
	At the end of the year	1236800	44.55	1236800	44.55
2	Dhananjay Subhash Goel				
	At the beginning of the year	612000	22.05	612000	22.05
	Acquisition of Shares on 31st March 2021	6400	0.23	618400	22.28
	At the end of the year	618400	22.28	618400	22.28
3	Neha Anshu Goel				
	At the beginning of the year	134640	4.85	134640	4.85
		-	-	-	-
	At the end of the year	134640	4.85	134640	4.85
4	Vedant Goel				
	At the beginning of the year	68880	2.48	68880	2.48
	Acquisition of Shares on 31st March 2021	16000	0.58	84880	3.06

	At the end of the year	84880	3.06	84880	3.06
5	Subhash Goel				
	At the beginning of the year	150	0.01	150	0.01
		-	-	150	0.01
	At the end of the year	150	0.01	150	0.01
6	Sushiladevi Goel				
	At the beginning of the year	150	0.01	150	0.01
		-	-	150	0.01
	At the end of the year	150	0.01	150	0.01
7	Abhishek Goel				
	At the beginning of the year	150	0.01	150	0.01
		-	-	150	0.01
	At the end of the year	150	0.01	150	0.01

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1.	Mr. Sunny Radheshyam Mahipal				
	At the beginning of the year (As on 01.04.2020)	54400	1.95	54400	1.95
		-	-	54400	1.95
	At the end of the year (As on 31.03.2021)	54400	1.95	54400	1.95
2.	Mrs. Manju Yoginder Bansal				
	At the beginning of the year (As on 01.04.2020)	43200	1.55	43200	1.55
		-	-	43200	1.55
	At the end of the year (As on 31.03.2021)	43200	1.55	43200	1.55
3.	Mrs. Ranidevi Vishudayal Bansal				
	At the beginning of the year (As on 01.04.2020)	43200	1.55	43200	1.55
		-	-	43200	1.55
	At the end of the year (As on 31.03.2021)	43200	1.55	43200	1.55
4.	Mr. Abhishek Mahipal				
	At the beginning of the year (As on 01.04.2020)	76800	2.76	76800	2.76
		-	-	76800	2.76
	At the end of the year (As on 31.03.2021)	76800	2.76	76800	2.76
5.	Mr. Amul Rajendra Chamaria				
	At the beginning of the year (As on 01.04.2020)	22400	0.81	22400	0.81
		-	-	22400	0.81
	At the end of the year (As on 31.03.2021)	22400	0.81	22400	0.81
6.	Mr. Dhruv Sunil Goel				
	At the beginning of the year (As on 01.04.2020)	22400	0.81	22400	0.81
		-	-	22400	0.81
	At the end of the year (As on 31.03.2021)	22400	0.81	22400	0.81
7.	Mr. Himanshu Sanjay Goel				
	At the beginning of the year (As on 01.04.2020)	22400	0.81	22400	0.81
		-	-	22400	0.81
	At the end of the year (As on 31.03.2021)	22400	0.81	22400	0.81
8.	Mrs. Lata Goel				

	At the beginning of the year (As on 01.04.2020)	22400	0.81	22400	0.81
		-	-	22400	0.81
	At the end of the year (As on 31.03.2021)	22400	0.81	22400	0.81
9.	Mr. Ramesh Tarachand Goyal				
	At the beginning of the year (As on 01.04.2020)	22400	0.81	22400	0.81
		-	-	-	-
	At the end of the year (As on 31.03.2021)	22400	0.81	22400	0.81
10.	Mr. Parth Chandrashekhar Gupta				
	At the beginning of the year (As on 01.04.2020)	6400	0.23	6400	0.23
	Acquisition of Shares on 24-April-2020	1600	0.05	8000	0.29
	Acquisition of Shares on 01-May-2020	4800	0.17	12800	0.46
	Acquisition of Shares on 08-May-2020	6400	0.23	19200	0.69
	Acquisition of Shares on 15-May-2020	8000	0.30	27200	0.98
	Sale of Shares on 03-July-2020	(1600)	(0.05)	25600	0.92
	Acquisition of Shares on 24-July-2020	1600	0.05	27200	0.98
	Sale of Shares on 28-August-2020	(1600)	(0.05)	25600	0.92
	Acquisition of Shares on 04-September-2020	1600	0.05	27200	0.98
	At the end of the year (As on 31.03.2021)	27200	0.98	27200	0.98

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Anshu Goel				
	At the beginning of the year (As on 01.04.2020)	1224000	44.09	1224000	44.09
	Acquisition of Shares on 26 th March, 2021	4800	0.17	1228800	44.26
	Acquisition of Shares on 31 st March, 2021	8000	0.29	1236800	44.55
	At the end of the year (As on 31.03.2021)	1236800	44.55	1236800	44.55
2.	Mr. Dhananjay Subhash Goel				
	At the beginning of the year (As on 01.04.2020)	612000	22.05	612000	22.05
	Acquisition of Shares on 31st March 2021	6400	0.23	618400	22.28
	At the end of the year (As on 31.03.2021)	618400	22.28	618400	22.28
3.	Ms. Neha Anshu Goel				
	At the beginning of the year (As on 01.04.2020)	134640	4.85	134640	4.85
		-	-	134640	4.85
	At the end of the year (As on 31.03.2021)	134640	4.85	134640	4.85
4.	Mr. Vedant Goel				
	At the beginning of the year (As on 01.04.2020)	68880	2.48	68880	2.48
	Acquisition of Shares on 31st March 2021	16000	0.58	84880	3.058
	At the end of the year (As on 31.03.2021)	84880	3.06	84880	3.06

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: -

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (As on 01.04.2020)				
i) Principal Amount	2,26,10,484	17,03,608	0	2,43,14,092
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2,26,10,484	17,03,608	0	2,43,14,092
Change in Indebtedness during the financial year				
* Addition	0	1,54,10,499	0	1,54,10,499
* Reduction	2,26,10,371		0	(2,26,10,371)
Net Change	(2,26,10,371)	1,54,10,499	0	(71,99,871)
Indebtedness at the end of the financial year (As on 31.03.2021)				
i) Principal Amount	113	1,71,14,107		1,71,14,221
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	113	1,71,14,107		1,71,14,221

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(In Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Anshu Goel (MD & CFO)	Mr. Dhananjay Goel (WTD)	Mr. Vedant Goel (WTD)	
1	Gross salary	6,00,000	6,50,000	4,00,000	16,50,000
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission - as % of profit - others, specify...	NA	NA	NA	NA
5	Others, please specify	-	-	-	-
	Total (A)	6,00,000	6,50,000	4,00,000	16,50,000

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
		Ms. Neha Anshu Goel	
1	Independent Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others (Gross Salary)	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration (Total of A and B)*	-	

* Total remuneration of Whole-time Director and other Directors including sitting fee (being the total of A and B)

** As per the provisions of Sub Section (2) read with sub section (5) of Section 197 of the Companies Act, 2013, sitting fees paid to directors are to be excluded while calculating the overall managerial remuneration.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Prashal Pandey (Company Secretary)	Total
1	Gross salary	-	-
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify...	-	-
5	Others, please specify	-	-
	Total	NA	NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED

Date: 28th June 2021
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

Dhananjay Goel
Director
DIN:08290798

“ANNEXTURE G”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial Structure and Developments:

The 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 Mobile App Development, Web App Development, UI Consulting, DevOps Services, Business Intelligence, Product Strategy, cloud services and other IT based services. The Company has earned an income of **Rs. 59.28 Lacs** from its business activities.

Alphalogic 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

The Management has considered the impact of Covid-19 on the business of the Company. For a detailed comment of the management about the impact kindly refer to **Point No.5** of directors' report.

The Management is hopeful that Company will register even higher growth rate in the future as the market of IT based services is increasing rapidly and looking forward for opportunities to grab more and more business and develop its business activities in such a way by minimizing its risk of losing business through others, the positive results of which will be seen in the years to come.

Risk and concerns

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.

Financials

The performance of the Company for the financial year 2020-21 is summarized below:

(Rs. in Lacs)

Particulars	Standalone		Consolidated
	As on 31 st March		As on 31 st March
	2021	2020	2021
Revenue from Operations and Other Income	307.60	547.23	676.25
Profit/ (Loss) before depreciation and tax	86.88	267.00	100.38
Less: - Depreciation	3.57	2.16	3.66
Profit/ (Loss) Before Tax	83.31	264.85	96.72
Less: - Tax Expenses for Current Year	24.13	63.74	27.35
Less: - Deferred Tax	-0.10	0.10	(0.05)
Profit after Tax	59.28	201.01	69.42
Profit / (Loss) Carried to Balance Sheet	59.28	201.01	69.42
Earning per share (EPS)			
Basic	2.14	9.88	2.50
Diluted	2.14	9.88	2.50
Face Value per Share (In Rs.)	10	10	10

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.

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.

CFO CERTIFICATION

To
The Board of Directors,
ALPHALOGIC TECHSYS LIMITED

In relation to the Audited Financial Accounts of the Company as at March 31st 2021, I hereby certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2021 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 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 2021, 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 they 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: 28th June 2021
Place: Pune

Anshu Goel
CFO & MD
DIN: 08290775

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

**[pursuant to clause 10 (i) of the Part C of Schedule V read with Regulation 34(3) of the SEBI
 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Alphalogic Techsys Limited** having CIN **L72501PN2018PLC180757** and having registered office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune MH 411014 IN (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. 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, 2021 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S.No.	Name of Director	DIN	Designation
1	Mr. Pawan Bansal	00312962	Independent Director
2	Mr. Rohan Kishor Wekhande	08197194	Independent Director
3	Mr. Anshu Goel	08290775	Whole Time Director
4	Mr. Dhananjay Subhash Goel	08290798	Whole Time Director
5	Ms. Neha Anshu Goel	08290823	Non-Executive Director
6	Mr. Vedant Goel	08290832	Whole Time Director

Place: Raipur
Date: 28/06/2021

Sanjay Kumar Mohta
 (Company Secretary)
 Membership No. 22881
 C. P. No. 8317

**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 2021, and the Statement of Profit and Loss 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.

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 Accounting Standards (AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2021, and its profit, 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 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 of the Financial Statements which describes the uncertainties due to the outbreak of COVID-19 pandemic and management's evaluation of the impact on the standalone financial results of the Company as at the balance sheet date. The impact of these uncertainties on the company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

We draw attention to Note 21 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. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. However, we have no such matters to be reported under this para.

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 Board's Report including Annexures to Board's Report,

and Shareholder's Information, 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 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 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 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, 2016 ("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, 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 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”**.

B) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 which would impact its financial position
- ii. there were no amounts which were required to be transferred to the Investor
- iii. Education and Protection Fund by the Company.

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

SHRIPAD S. KULKARNI
(PARTNER)
M. No. 121287
UDIN: 21121287AAAAPU5662

Place: Pune
Date:28th June, 2021

**ANNEXURE A TO THE AUDITORS' REPORT
TO THE MEMBERS OF ALPHALOGIC TECHSYS LIMITED.
(Referred to in Paragraph 1 of our Report of even date)**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, it does not hold any immovable property. Hence, this clause is not applicable.
- (ii) The Company does not hold any inventory; hence, this clause is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Hence, sub - clauses (a), (b) and (c) of clause (iii) are not applicable.
- (iv) As per information and records given to us, provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with by the Company. The Company has not given any guarantees as per the provisions of Section 185 of the Companies Act, 2013.
- (v) During the year, the Company has not accepted / does not hold any public deposit. Hence, this clause is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records by the Company under Section 148(1) of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us in respect of statutory dues, the Company has generally been regular in depositing undisputed dues, including Income-tax, Customs Duty, Goods and Service Tax, Cess and any other statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of these Income tax, Customs Duty, Goods and Service tax and other material statutory dues in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable. As the company has not been registered under Provident Fund and Employees' State Insurance Act, the liability in this respect cannot be ascertained.
- (b) There are no dues of Income Tax, Custom duty, Goods and Service Tax and Cess which have not been deposited as on 31st March, 2021 on account of dispute.
- (viii) As per the information and explanations given to us, the Company has taken loan from banks and has been regular in repayments of the same.
- (ix) In our opinion, and according to the information and explanations given to us, the money raised by way of Initial Public Offer (IPO) have been applied for the purposes for which they were obtained, except a sum of Rs. 272.93 Lakhs raised from IPO of Company's equity shares during the year, which is pending utilization as at 31st March 2021. (Refer to Note No. 26 of Financial Statements). As per

information given to us, the company has not raised money from Further Public Offer (FPO), debt instruments and does not have any term loans.

(x) No fraud by the company or fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for Managerial Remuneration in accordance with the requisite approvals mandated by provisions of Section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company hence; this clause is not applicable.

(xiii) As per information and records given to us, all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the details have been disclosed in the standalone financial statements etc. as required by the accounting standards.

(xiv) During the year, the Company has not made preferential allotment / private placement of shares or fully or partly convertible debentures hence, this clause is not applicable.

(xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) According to the information and explanations given to us, the company is not required to be registered as an NBFC under section 45 IA of the Reserve Bank of India Act, 1934.

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

SHRIPAD S. KULKARNI
(PARTNER)
UDIN: 21121287AAAAPU5662

M. No. 121287
Place: Pune
Date: 28th June, 2021

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, 2021 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, 2021, 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

SHRIPAD S. KULKARNI
(PARTNER)
M. No. 121287
UDIN: 21121287AAAAPU5662

Place: Pune
Date:28th June, 2021

ALPHALOGIC TECHSYS LIMITED

Standalone Balance Sheet

As at 31st March, 2021



(Figures in Rupees Lakhs)

Particulars	Notes	31st March, 2021	31st March, 2020
I) EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Equity Share Capital	2	277.60	277.60
(b) Reserves & Surplus	3	800.82	741.54
		1,078.42	1,019.14
2) Non Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	0.36	0.45
		0.36	0.45
3) Current Liabilities			
(a) Short Term Borrowings	5	171.14	243.14
(b) Trade Payables	6		
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises			
(ii) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		2.86	5.42
(c) Other Current Liabilities	7	2.30	4.51
(d) Short Term Provisions	8	89.30	127.76
		265.59	380.84
		1,344.37	1,400.43
II) ASSETS			
1) Non Current Assets			
(a) Property, Plant & Equipments			
(i) Tangible Assets	9	9.06	12.20
(b) Non-Current Investment	10	999.27	908.29
		1,008.33	920.49
2) Current Assets			
(a) Short term loans & advances	11	301.17	391.23
(b) Trade Receivables	12	20.08	70.98
(c) Cash and Bank Balances	13	0.54	0.61
(d) Inventory		-	-
(d) Other Current Assets	14	14.26	17.11
		336.04	479.93
Total Equity and Liabilities		1,344.37	1,400.43

Notes 1 to 31 form part of the Financial Statements
As per our report of even date

For and on behalf of Board
of Alphalogic Techsys Limited

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

SHRIPAD S. KULKARNI
Partner
Membership No.121287

ANSHU GOEL
MD & CFO
DIN : 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PLACE : PUNE
Date : 28 JUNE 2021

PRASHAL PANDEY
COMPANY SECRETARY

ALPHALOGIC TECHSYS LIMITED

Standalone Statement of Profit and Loss

For the year ended 31st March, 2021



(Figures in Rupees Lakhs)

	Particulars	Notes	Year ended 31st March, 2021	Year ended 31st March, 2020
I	Revenue From Operations	15	180.27	468.10
II	Other Income	16	127.33	79.12
III	Total Revenue (I+II)		307.60	547.23
IV	Expenses			
	(a) Outsourcing Expenses	17	85.93	125.53
	(b) Employee Benefit Expenses	18	36.40	80.08
	(c) Finance Cost	19	39.26	16.88
	(d) Depreciation and Amortisation Expenses	9	3.57	2.16
	(e) Other Expenses	20	59.12	57.73
	Total Expenditure		224.29	282.38
V	Profit Before exceptional and extraordinary items and tax (III-IV)		83.31	264.85
VI	Exceptional Items		-	-
VII	Profit Before extraordinary items and tax (V- VI)		83.31	264.85
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		83.31	264.85
X	Tax Expense			
	(1) Tax Expense For Current Year		23.56	63.74
	(2) Deferred Tax		(0.10)	0.10
	(3) Short / (Excess) Provision of Earlier Year		0.57	-
	Net Current Tax Expenses		24.03	63.84
XI	Profit / (Loss) from the period from continuing operations (IX-X)		59.28	201.01
	Earnings per equity share (for continuing operations) - In Rs			
	Basic		2.14	9.88
	Diluted		2.14	9.88
	Face Value Per Share (In Rs)		10.00	10.00

Notes 1 to 31 form part of the Financial Statements
As per our report of even date

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

SHRIPAD S. KULKARNI
Partner
Membership No.121287

PLACE : PUNE
Date : 28 JUNE 2021

**For and on behalf of Board
of Alphalogic Techsys Limited**

ANSHU GOEL
MD & CFO
DIN : 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PRASHAL PANDEY
COMPANY SECRETARY

ALPHALOGIC TECHSYS LIMITED**Statement of Cash Flows****(Figures in Rupees Lakhs)**

Particulars	Year ended 31st March, 2021	Period ended 31st March, 2020
A) Cash Flow From Operating Activities :		
Net Profit before tax	83.31	264.84
Adjustment for :		
Depreciation	3.57	2.16
Interest Paid	39.26	16.88
Interest Income	(127.24)	(79.12)
Short Term Gains from Equities	(0.09)	-
Operating profit before working capital changes	(1.18)	204.75
Changes in Working Capital		
(Increase)/Decrease in Short Term Loans & Advances	215.34	(221.22)
Increase/(Decrease) in Trade Payables	(2.57)	3.65
Increase/(Decrease) in Other Current Liabilities	(2.21)	3.52
(Increase)/Decrease in Trade Receivables	50.90	(70.98)
(Increase)/Decrease in Other Current Assets	2.85	(17.11)
Increase/(Decrease) in Short Term Provisions	(62.03)	(4.81)
Short / (Excess) Provision of Earlier Year	(0.57)	-
Cash generated from operations	200.54	(102.20)
Less:- Income Taxes paid	34.43	(65.68)
Cash Flow Before Extraordinary Item	234.97	(167.88)
Extraordinary Items		
Net cash flow from operating activities	234.97	(167.88)
B) Cash Flow From Investing Activities :		
(Purchase)/Sale of Fixed Assets	(0.42)	(7.88)
Investment Redeemed/(Made) during the year	(90.98)	(603.73)
Interest Income	127.24	79.12
Loans Given	(159.70)	(45.00)
Short Term Gains from Equities	0.09	-
Net cash flow from investing activities	(123.78)	(577.49)
C) Cash Flow From Financing Activities :		
Increase/(Decrease) in Short Term Borrowings		
Increase/(Decrease) in Long Term Borrowings		
Increase/(Decrease) in Short Term Borrowings	(72.00)	121.94
Issue of Equity Shares	-	596.53
Interest Paid	(39.26)	(16.88)
Net cash flow from financing activities	(111.26)	701.60
Net Increase/(Decrease) In Cash & Cash Equivalents	(0.07)	(43.77)
Cash equivalents at the beginning of the Period	0.61	44.38
Cash equivalents at the end of the Period	0.54	0.61

Notes 1 to 31 form part of the Financial Statements
As per our report of even date

**For and on behalf of Board
of Alphalogic Techsys Limited**

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

SHRIPAD S. KULKARNI
Partner
Membership No.121287

ANSHU GOEL
MD & CFO
DIN : 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PLACE : PUNE
Date : 28 JUNE 2021

PRASHAL PANDEY
COMPANY SECRETARY

Company Overview

Alphalogic Techsys Limited is formed under Companies Act, providing technology Services. It provides clients with Information Technology Consulting services, offering end-to-end technology solutions and support. Alphalogic's clients range from start-ups to established companies, engaged in Healthcare, SaaS Software, E-commerce, Fintech, Social Networking, and other industries. Alphalogic provides a wide range of services, including, Web Application Development, Mobile Application Development, UI/UX Consulting, Business Intelligence and Data Analytics services.

The company is a public limited company incorporated and domiciled in India having its registered office in Pune, Maharashtra, India.

1. Significant Accounting Policies

1.1 Basis for Preparation of Financial Statements

These Financial Statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention method on accrual basis except for any financial instruments that are to be measured at fair value (if any). GAAP comprises of mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities Exchange Board of India (SEBI). Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

The company has been formed on December 13, 2018. The accounting policies have thus been applied consistently to all similar items which are given effect in the financial statements for the year.

1.2 Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Examples of such estimates include provisions for doubtful debts, income taxes and the useful lives of fixed tangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are

reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Presentation and Disclosure of Financial Statements

Assets and Liabilities are classified as Current or Non-Current as per the provisions of the Schedule III, Division I notified under the Companies Act, 2013, and Company's normal operating cycle. Based on the nature of business and its activities, the Company has ascertained its operating cycle as twelve months for the purpose of Current & Non-Current classification of Assets & Liabilities.

1.4 Property, Plant & Equipment (PPE)

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use.

1.5 Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

1.6 Depreciation

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Depreciation on all tangible assets is provided at the rates and in the manner prescribed by Schedule II to the Companies Act.

Useful Life of Assets used for calculation of Depreciation

Asset	Useful Life Considered for calculation of depreciation
Computers	3 Years
Furniture	10 Years
Office Equipment	5 Years

1.7 Revenue Recognition

- i) **Revenue from Sale of Services:** 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.
- ii) **Interest Income:** Accrued Interest on Advances or Bank Deposits is recognized only when the entity is reasonably certain about its receipt.

1.8 Investments

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention. Investments that are readily realizable and intended to be held for not more than twelve months are classified as current investments. Current investments are carried at the lower of cost and fair value of each investment individually. Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporarily, in the carrying value of each investment.

1.9 Foreign Currency Transactions

Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

1.10 Income Taxes

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of

which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

1.1 Earnings Per Share

The company reports Basic and Diluted Earnings per Share (EPS) in accordance with the Accounting Standard 20 on 'Earnings per Share'. Basic Earnings per Equity Share is computed by dividing net income by the weighted average number of Equity Shares outstanding for the period. Diluted Earnings per Equity Share are computed by dividing net income by the weighted average number of Equity Shares adjusted for the effects of all dilutive potential Equity Shares. The number of equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues, including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.2 Provision for Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.3 Operating Lease

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

1.4 Cash & Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers balances with banks in escrow account in cash and cash equivalents.

1.5 Cash Flow Statement

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

Note 2: Share Capital

(Figures in Rupees Lakhs)

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Authorised Share Capital 30,00,000 Equity Shares of Rs. 10 each (Previous Years 30,00,000)	3,00,00,000	3,00,00,000
2	Issued, Subscribed and Paid up Shares 27,75,970 shares of Rs. 10 each (Previous Years 27,75,970)	2,77,59,700	2,77,59,700
	Total....	2,77,59,700	2,77,59,700

(A) Rights, Preferences and restrictions attached to shares

- (i) The company has one class of equity shares having a par value of Rs. 10 each.
- (ii) Each shareholder is eligible for one vote per share held.
- (iii) Each holder of the Equity Share is entitled to one vote per Share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders at the ensuing Annual General Meeting.
- (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.

(B) Details of shareholding more than 5% of the aggregate shares in company

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of shares	% of holding	No. of shares	% of holding
Anshu Goel	12,36,800	44.55%	12,24,000	44.09%
Dhananjay Goel	6,18,400	22.28%	6,12,000	22.05%
Neha Anshu Goel	1,34,640	4.85%	1,34,640	4.85%
Vedant Goel	84,880	3.06%	68,880	2.48%
Total...	20,74,720	74.74%	20 39 520	73.47%

(C) 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, 2021		As at March 31, 2020	
	No. of shares	Amount Rs. (in Rs. Lakhs)	No. of shares	Amount Rs. (in Rs. Lakhs)
At the beginning of the period	27,75,970	277.60	1,35,998	13.60
Add : Rights Issue	-	-	-	-
Add : Bonus Issue	-	-	19,03,972	190.40
Add : Public Issue of Shares	-	-	7,36,000	73.60
Total...	27,75,970	277.60	27 75 970	277.60

(D) Other Disclosures related to Equity Share Capital

(i) 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. 59,39,670
Towards Share Capital :	Rs. 3,59,980
Towards Securities Premium :	Rs. 55,79,690

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

(ii) 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. 55,79,690) and surplus in Profit and Loss Account (Rs. 1,34,60,030).

(iii) 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. 6,18,24,000
Towards Share Capital :	Rs. 73,60,000
Towards Securities Premium :	Rs. 5,44,64,000

Details regarding utilisation of the Issue Proceeds have been disclosed as Additional Disclosures in notes to Financial Statements.

Note 3 : Reserves & Surplus

(Figures in Rupees Lakhs)

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Securities Premium Account		
	Balance as per the last Financial Statements	522.93	55.80
	Add. Receipt of Securities Premium on Right issue of Equity shares	-	-
	Less: Utilisation Of Securities Premium For Bonus Issue of Equity Shares	-	(55.80)
	Add. Receipt of Securities Premium on Public issue of Equity shares	-	544.64
	Less: Utilisation of Securites Premium for Share Issue Expenses	-	(21.71)
	Closing Balance...	522.93	522.93
2	Profit and Loss A/c		
	Balance as per last Financial Statements	218.61	152.21
	Less: Utilised For Bonus Issue	-	(134.60)
	Profit for the year	59.28	201.00
	Closing Balance...	277.89	218.61
	Total....	800.82	741.54

Note 4 : Deferred Tax Liabilities (Net)

Sr. No	Particulars	31st March, 2021	31st March, 2020
	Deferred Tax Asset		
	Depreciation	-	-
	Gross Deferred Tax Asset (A)	-	-
	Deferred Tax Liability		
	Depreciation	0.36	0.45
	Gross Deferred Tax Liability	0.36	0.45

Note 5: Short Term Borrowings

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Unsecured Loans -Directors	168.87	17.04
2	Loans Repayable on Demand - From Banks -Secured (Refer Notes (i) & (ii) below) -Unsecured (Refer Note below)	0.00 2.27	226.10 -
	Total....	171.14	243.14

Notes:

- i) Secured working capital from banks include Bank Overdraft. The overdraft has been secured against Fixed Deposit.
- ii) Rate of interest on Overdraft is 10.50%.
- iii) Unsecured working capital borrowing from bank include Credit Card balances.
- iv) Rate of interest on Credit Card is 29.88% (annualised)
- v) Loan from directors have an interest of 9.6% p.a.

Note 6: Trade Payables

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Total outstanding dues of Micro, Small and Medium Enterprises #		
2	Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises	2.86	5.42
	Total....	2.86	5.42

#- The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro Small and Medium Enterprises development Act, 2006) claiming their status as on 31st March 2021 as micro small or medium enterprises. Consequently, the amount paid/payable to these parties during the year in Nil (Previous year: Nil)

Note 7: Other Current Liabilities

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Statutory Dues: (a) TDS Payable (b) Profession Tax Payable	2.29 0.01	4.48 0.03
	Total....	2.30	4.51

Note 8: Short Term Provisions

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Income Tax Provision	87.30	122.54
2	Salary Payable	-	2.88
3	Director Remuneration Payable	2.00	2.34
	Total....	89.30	127.76

Note 10 : Non Current Investments

Sr. No	Particulars	31st March, 2021	31st March, 2020
I)	In Equity Instruments :		
I)	In Subsidiary :		
i)	Alphalogic Trademart Ltd 1,00,000 Equity Shares of Rs.10 each	10.00	-
ii)	Skillbit Software Inc 1000 Equity Shares of \$ 0.1 each	0.07	-
II)	Other Non-Current Investment :		
ii)	Fixed Deposits ##	989.20	908.29
	Total....	999.27	908.29

- Fixed Deposits of Rs 5.5 Crore have been given as a security against Bank Overdraft.

Note 11: Short Term Loans and Advances

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Unsecured, Considered Good unless otherwise stated -		
	(a) Net Balance with Govt. Authorities (GST)	0.17	(0.65)
	(b) Advance Tax & TDS	91.08	125.50
	(c) Loans Given	204.70	45.00
	(d) Advances Given	-	215.00
	(e) Deposits	0.12	6.38
	(f) Share Trading A/c	5.09	-
	Total....	301.17	391.23

Note 12: Trade Receivables

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Trade receivables outstanding for a period exceeding six months from the date they are due for payment: Unsecured, Considered Good	25.16	-
2	Trade receivables outstanding for a period less than six months from the date they are due for payment: Unsecured, Considered Good	4.92	70.98
3	Less : Provision for doubtful debts	(10.00)	-
	Net Trade Receivables	20.08	70.98
	Total....	20.08	70.98

Note 13: Cash & Cash Equivalents

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Balances with Banks - In Current Accounts - In Escrow Accounts	0.04 0.02	0.10 0.03
2	Cash in hand	0.48	0.48
	Total....	0.54	0.61

Note 14: Other Current Assets

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Prepaid Expenses	-	1.48
2	Interest Receivable	14.26	15.64
	Total....	14.26	17.11

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



Note 15: Revenue From Operations

(Figures in Rupees Lakhs)

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Sale of Services		
	- Export Sale	83.09	282.01
	- Domestic Sale	97.18	186.09
	Total....	180.27	468.10

Note 16: Other Income

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Interest Income		
	- From Banks	87.47	59.79
	- From Others	39.78	19.33
2	Profit/ (Loss) from sale of securities	0.09	-
	Total....	127.33	79.12

Note 17: Outsourcing Expenses

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Outsourcing Expenses	85.93	125.53
	Total....	85.93	125.53

Note 18: Employee Benefit Expenses

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Salaries & Bonus	19.90	46.39
2	Directors' Remuneration	16.50	33.44
3	Staff Welfare	-	0.26
	Total....	36.40	80.08

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



Note 19: Finance Cost

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Interest on Bank Overdraft	23.23	4.73
2	Bank Charges	0.02	0.25
3	Interest on Loan from Directors	16.02	11.90
	Total....	39.26	16.88

Note 20: Other Expenses

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Marketing & Business Promotion Expenses	0.44	6.37
2	Computer Expenses	-	0.09
3	Telephone & Internet Expenses	0.36	0.81
4	Electricity Charges	0.75	2.39
5	Audit Fees	1.61	1.20
6	Hosting & Software Licences	8.24	8.49
7	Travelling & Conveyance	1.40	2.29
8	Professional fees	0.46	1.51
9	Office Rent	19.80	19.80
10	Office Expenses	1.49	3.29
11	Printing & Stationery	0.05	0.39
12	Foreign Exchange Loss	1.41	2.05
13	Miscellaneous Expenses	7.61	9.06
14	Bad Debts	5.50	-
15	Provision for doubtful debts	10.00	-
	Total....	59.12	57.73

(Figures in Rupees Lakhs)

Sr. No	Particulars	Gross Block			Accumulated Depreciation			Net Block			
		As on April 1,2020	Additions	Deletions	As on March 31, 2021	As on April 1,2020	For the Year	Deletions	As on March 31, 2021	As on April 1,2020	
A	B	C	D	E	F (C+D+E)	G	H	I	J (G+H+I)	L (F-J)	K (C-G)
1	Computers	8.21	0.42	-	8.63	1.61	2.34	-	3.95	4.69	6.60
2	Furniture	4.66	-	-	4.66	0.79	0.61	-	1.40	3.26	3.87
3	Office Equipment	2.08	-	-	2.08	0.35	0.62	-	0.97	1.11	1.73
	TOTAL - Current Period	14.95	0.42	-	15.37	2.74	3.57	-	6.32	9.06	12.20

(Amounts in Rs.)

Sr. No	Particulars	Gross Block			Accumulated Depreciation			Net Block			
		As on April 1,2020	Additions	Deletions	As on March 31, 2021	As on April 1,2020	For the Year	Deletions	As on March 31, 2021	As on April 1,2020	
A	B	C	D	E	F (C+D+E)	G	H	I	J (G+H+I)	L (F-J)	K (C-G)
1	Computers	8 20 836	42 373	-	8 63 209	1 60 830	2 33 675	-	3 94 505	4 68 704	6 60 006
2	Furniture	4 66 044	-	-	4 66 044	79 036	60 733	-	1 39 769	3 26 275	3 87 008
3	Office Equipment	2 07 908	-	-	2 07 908	34 772	62 430	-	97 202	1 10 706	1 73 136
	TOTAL - Current Period	14 94 788	42 373	-	15 37 161	2 74 638	3 56 837	-	6 31 475	9 05 686	12 20 150

21. Contingent Liabilities

- i. The company has not been registered under PF and ESIC Acts. The liability arising out of the same cannot be ascertained.
- ii. The company has not provided for the retirement benefits of employees as per "AS15: Employee Benefits". The impact of the same cannot be ascertained.

22. Disclosure under Accounting Standard 20 - Earnings Per Share

Basic and Diluted Earnings Per Share

Particulars	For F.Y. 2020-21	For F.Y 2019-20
Number of Shares at the beginning of the period	27,75,970	1,35,998
Number of Shares at the end of the period	27,75,970	27,75,970
Weighted Average Number of shares outstanding during the period considered for Basic Earnings Share	27,75,970	20,35,343
Weighted Average Number of shares outstanding during the period considered for Diluted Earning Per Share	27,75,970	20,35,343
Net Profit after Tax available for Equity Shareholders	59,27,818	2,01,00,080
Basic Earning (in Rupees) Per Share of Rs. 10/-each	2.14	9.88
Diluted Earning (in Rupees) Per Share of Rs. 10/ Each	2.14	9.88

23. Earnings in Foreign Currency

	For the Year Ended 31 st March 2021	For the Period Ended 31 st March 2020
Export Sales	88,58,835	2,82,01,213
TOTAL	88,58,835	2,82,01,213

24. Expenditure in Foreign Currency

	For the Year Ended 31 st March 2021	For the Period Ended 31 st March 2020
Marketing Expenses	0	5,567
Hosting & Subscription	2,888	3,48,766
TOTAL	2,888	3,54,333

25. The company considers providing Information Technology (IT) related services as its single primary segment.

26. Utilization of IPO Proceeds are as Follows:

The company has completed the Initial Public Offering (IPO) of fresh issue of 7,36,000 shares of Rs.10 each on the Startup platform of the Bombay Stock Exchange (BSE).

Sr. No.	Head	Amount (In Lakhs) projected utilization as per offer Document	Amount Actually Utilized	Balance
1	Working Capital	500.00	-227.07	272.93
2	General Corporate Purposes	71.04	-96.53	-25.49
3	Issue Expenses	47.20	-21.71	25.49
	Total	618.24	-345.31	272.93

The balance funds have been gainfully invested in Fixed Deposits.

27. Payment to Auditors

	For the Year Ended 31 st March 2021	For the Period Ended 31 st March 2020
For Statutory Audit & Tax Audit	1,61,307	75,000
For Other services	-	25,000
TOTAL	1,61,307	1,00,000

28. Related Party Disclosures

A. List of Related Parties

i. Key Managerial Personnel

- Mr. Anshu Goel, Managing Director and CFO
- Mr. Dhananjay Goel, Executive Director
- Mr. Vedant Goel, Executive Director
- Ms. Neha Anshu Goel, Non-Executive Director

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

- Anshu Subhash Goel HUF (AG Enterprises)
- Subsidiary Company - Alphalogic Trademart Limited
- Subsidiary Company - Skillbit Software Inc

B. Related Party Transactions

Sr. No.	Nature of Transaction	Amounts – Key Managerial Personnel	
		F.Y. 2020-21	F.Y. 2019-20
1	Managerial Remuneration		
	- Mr. Anshu Goel	6,00,000	10,50,893
	- Mr. Dhananjay Goel	6,50,000	10,74,600
	- Ms. Neha Anshu Goel	-	1,43,560
	- Mr. Vedant Goel	4,00,000	10,74,600
	Total	16,50,000	33,43,653
2	Expenses Booked		
	Office Rent (Paid to Mr. Anshu Goel)	19,80,000	19,80,000
	Interest on Directors' Loan		
	- Mr. Anshu Goel	7,34,000	7,39,640
	- Mr. Dhananjay Goel	4,63,000	2,38,000
	- Ms. Neha Anshu Goel	1,29,000	87,710
	- Mr. Vedant Goel	2,76,000	1,24,770
	Total	16,02,000	11,90,120
3	Maximum Outstanding Balances during the year of Loan from Directors		
	- Mr. Anshu Goel	1,17,78,176	1,19,77,445
	- Mr. Dhananjay Goel	70,49,200	35,35,905
	- Ms. Neha Anshu Goel	37,13,939	14,51,406
	- Mr. Vedant Goel	53,78,700	24,04,955
4	Net Balances Payable/(Receivable) from Directors		
	- Mr. Anshu Goel	60,72,126	10,28,176
	- Mr. Dhananjay Goel	56,00,900	2,74,200
	- Ms. Neha Anshu Goel	11,10,039	2,58,939
	- Mr. Vedant Goel	41,04,100	1,42,293
	Total	1,68,87,165	17,03,608
5	Investment in Subsidiary		
	- Alphalogic Trademart Ltd	10,00,000	-
	- Skillbit Software Inc	7,366	-
	Total	10,07,366	-

29. Dues to Micro, Small and Medium Enterprises – The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro Small and Medium Enterprises development Act, 2006) claiming their status as on 31st March 2021 as micro small or medium enterprises. Consequently, the amount paid/payable to these parties during the year is Nil (Previous year: Nil)

30. Previous period(s) figures have been regrouped, re arranged or reclassified wherever necessary.

31. Other Disclosures:

a) Impact of COVID-19

The outbreak of COVID-19 and resultant lockdown/restrictions affected business activities globally. The pandemic could be a major risk going forward as key clients across the US and India may cut costs due to prolonged economic impact.

Our profitability may be negatively impacted if we are unable to eliminate fixed or committed costs in line with reduced demand. Additionally, any sudden change in demand may impact utilization in the short term thereby impacting margins.

Many of our clients' business operations have been negatively impacted due to the economic downturn - resulting in postponement, termination, suspension of some ongoing projects with us which may result in reduced demand for our services and solutions.

The uncertainty in demand as our clients deal with a prolonged economic impact of COVID-19 may cause us to implement severe cost control measures including reduction in employee costs. This could result in increased attrition of employees and/or a higher expenditure on recruitment and subcontracting services, thereby impacting our profitability.

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 (herein after referred to as "the Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2021, and the consolidated statement of Profit and Loss, and the consolidated Cash Flows Statement 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, of the consolidated state of affairs of the Group as at March 31, 2021, of consolidated profit, and its consolidated cash flows for the year then 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 on the consolidated financial statements.

Emphasis of Matter

We draw attention to Note 29 of the consolidated financial statements which describes the uncertainties due to the outbreak of COVID-19 pandemic and management's evaluation of the impact on the standalone financial results of the Company as at the balance sheet date. The impact of these uncertainties on the company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

We draw attention to Note 23 to the consolidated 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. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. However, we have no such matters to be reported under this para.

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

The Holding Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report, but does not include the consolidated 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 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.

Management's responsibility for the Consolidated Financial Statements

The Holding 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 consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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, and 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group 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 responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated 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 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 in the consolidated financial statements made by the Management and Board of Directors.
- 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 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 entities 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 or business activities 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the 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 /financial information of 1 subsidiary, whose financial statements / financial information reflect net profit (before eliminating inter company balances) of Rs 1,84,065/- for the year ended 31st March, 2021, as considered in the consolidated financial statements. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates, amount and disclosures included in respect of this subsidiary, and our report in terms of (sub-section 3) of Section 143 of the Act, is based solely on such unaudited financial statements and unaudited financial information. In our opinion and according to the information and explanation given to us by the management, this financial statement and other financial information is not material to the group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to the Financial Statements/ financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, based on our audit and other financial information of the subsidiaries, we report, to the extent applicable, 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 and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement 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 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 of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2021 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 with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India and the operative effectiveness of such controls, refer to our separate report in 'Annexure A'.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There were no pending litigations which would impact the consolidated financial position of the Group.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies incorporated in India.

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

SHRIPAD S KULKARNI
Partner
M. No. 121287
UDIN: 21121287AAAAPT7992
Place: Pune
Date: 28th June, 2021

Annexure A to the Independent Auditors' Report on the Consolidated Financial Statements of Alphalogic Techsys Limited for the year ended 31 March 2021

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of Alphalogic Techsys Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2021, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date. In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note")

Management's Responsibility for Internal Financial Controls

The respective company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. 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 the respective 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(hereinafter referred to as "the Act").

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 internal financial controls with reference to consolidated financial statements.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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

SHRIPAD S KULKARNI
Partner
M. No. 121287
UDIN: 21121287AAAAPT7992

Place: Pune
Date:28th June, 2021

ALPHALOGIC TECHSYS LIMITED

Consolidated Balance Sheet

As at 31st March, 2021



(Figures in Rupees Lakhs)

Particulars	Notes	31st March, 2021
I) EQUITY AND LIABILITIES		
1) Shareholders' Funds		
(a) Equity Share Capital	2	277.60
(b) Reserves & Surplus	3	810.92
(c) Minority Interest		-
		1,088.52
2) Non Current Liabilities		
(a) Deferred Tax Liabilities (Net)	4	0.41
		0.41
3) Current Liabilities		
(a) Short Term Borrowings	5	226.89
(b) Trade Payables	6	
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises		-
(ii) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		3.74
(c) Other Current Liabilities	7	3.49
(d) Short Term Provisions	8	93.26
		327.38
		1,416.31
II) ASSETS		
1) Non Current Assets		
(a) Property, Plant & Equipments		
(i) Tangible Assets	9	9.68
(b) Non-Current Investment	10	989.20
		998.87
2) Current Assets		
(a) Short term loans & advances	11	378.40
(b) Trade Receivables	12	21.78
(c) Cash and Bank Balances	13	2.99
(d) Other Current Assets	14	14.26
(e) Inventory		-
		417.43
Total Equity and Liabilities		1,416.31

Notes 1 to 31 form part of the Financial Statements
As per our report of even date

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

SHRIPAD S. KULKARNI
Partner
Membership No.121287

PLACE : PUNE
Date : 28 JUNE 2021

**For and on behalf of the Board
of Alphalogic Techsys Limited**

ANSHU GOEL
MD & CFO
DIN : 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PRASHAL PANDEY
COMPANY SECRETARY

ALPHALOGIC TECHSYS LIMITED**Consolidated Statement of Profit and Loss****For the year ended 31st March, 2021****(Figures in Rupees Lakhs)**

	Particulars	Notes	Year ended 31st March, 2021
I	Revenue From Operations	15	547.82
II	Other Income	16	128.41
III	Total Revenue (I+II)		676.25
IV	Expenses		
	(a) Outsourcing Expenses	17	129.14
	(b) Cost of Goods Sold	18	297.60
	(c) Employee Benefit Expenses	19	42.40
	(d) Finance Cost	20	45.53
	(e) Depreciation and Amortisation Expenses	9	3.66
	(f) Other Expenses	21	61.20
	Total Expenditure		579.52
V	Profit Before exceptional and extraordinary items and tax (III-IV)		96.72
VI	Exceptional Items		-
VII	Profit Before extraordinary items and tax (V- VI)		96.72
VIII	Extraordinary Items		-
IX	Profit Before Tax (VII-VIII)		96.72
X	Tax Expense		
	(1) Tax Expense For Current Year		26.78
	(2) Deferred Tax		-0.05
	(3) Short / (Excess) Provision of Earlier Year		0.57
	Net Current Tax Expenses		27.30
XI	Profit / (Loss) from the period from continuing operations (IX-X)		69.42
	Earnings per equity share (for continuing operations) - In Rs		
	Basic		2.50
	Diluted		2.50
	Face Value Per Share (In Rs)		10.00

Notes 1 to 31 form part of the Financial Statements
As per our report of even date

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

SHRIPAD S. KULKARNI
Partner
Membership No.121287

PLACE : PUNE
Date : 28 JUNE 2021

**For and on behalf of the Board
of Alphalogic Techsys Limited**

ANSHU GOEL
MD & CFO
DIN : 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PRASHAL PANDEY
COMPANY SECRETARY

ALPHALOGIC TECHSYS LIMITED

Consolidated Statement of Cash Flows



(Figures in Rupees Lakhs)

Particulars	Year ended 31st March, 2021
A) Cash Flow From Operating Activities :	
Net Profit before tax	96.71
Adjustment for :	
Depreciation	3.66
Interest Paid	45.44
Interest Income	-128.33
Short Term Gains from Equities	-0.09
Operating profit before working capital changes	17.40
Changes in Working Capital	
(Increase)/Decrease in Short Term Loans & Advances	215.34
Increase/(Decrease) in Trade Payables	-1.68
Increase/(Decrease) in Other Current Liabilities	-1.02
(Increase)/Decrease in Trade Receivables	49.20
(Increase)/Decrease in Other Current Assets	2.85
Increase/(Decrease) in Short Term Provisions	-61.29
Short / (Excess) Provision of Earlier Year	-0.57
Cash generated from operations	220.24
Foreign Exchange Gain / (Loss)	-0.03
Less:- Income Taxes paid	32.13
Cash Flow Before Extraordinary Item	252.34
Extraordinary Items	-
Net cash flow from operating activities	252.34
B) Cash Flow From Investing Activities :	
(Purchase)/Sale of Fixed Assets	-1.13
Investment Redeemed/(Made) during the year	-25.16
Interest Income	128.33
Loans Given	-234.64
Short Term Gains from Equities	0.09
Interest Paid	-6.18
Net cash flow from investing activities	-138.69
C) Cash Flow From Financing Activities :	
Increase/(Decrease) in Long Term Borrowings	-72.00
Increase/(Decrease) in Short Term Borrowings	-
Issue of Equity Shares	-
Interest Paid	-39.26
Net cash flow from financing activities	-111.26
Net Increase/(Decrease) In Cash & Cash Equivalents	2.38
Cash equivalents at the beginning of the Period	0.61
Cash equivalents at the end of the Period	2.99

Notes 1 to 31 form part of the Financial Statements
As per our report of even date

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

SHRIPAD S. KULKARNI
Partner
Membership No.121287

PLACE : PUNE
Date : 28 JUNE 2021

**For and on behalf of the Board
of Alphalogic Techsys Limited**

ANSHU GOEL
MD & CFO
DIN : 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PRASHAL PANDEY
COMPANY SECRETARY

I. Company Information:

Alphalogic Techsys Ltd. is incorporated on 13th December, 2019. The main business of the Company is providing Information Technology consulting services.

II. Significant Accounting Policies:

1.1 Basis and Principles of Consolidation

a) Basis of accounting and preparation of Consolidated Financial Statements:

i. The financial statements of the subsidiaries used in the consolidation are drawn upto the same reporting date as that of Alphalogic Techsys Ltd (“the Company”), i.e. March 31, 2021.

ii. The Consolidated Financial Statements of the Company and its subsidiaries (“the Group”) have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (“the 2013 Act”), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the 2013 Act, as applicable. The Consolidated Financial Statements have been prepared on accrual basis under the historical cost convention.

b) Principles of Consolidation:

i. The Consolidated Financial Statements of the Company and its subsidiaries have been prepared in accordance with the Accounting Standard 21 (AS-21) “Consolidated Financial Statements”, on line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and the unrealized profits / losses, unless cost cannot be recovered.

ii. The financial statements of the Company and its subsidiaries have been consolidated using uniform accounting policies for like transactions and other events in similar circumstances as mentioned in those policies.

1.2 Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management’s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition:

Revenue from Sale of Goods & Services: 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. Revenue is from bill discounting services and sale of paddy and steel. Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company. Revenue from bill discounting is recognized on time proportion basis after taking into account the materiality.

1.4 Interest:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.5 Valuation of Inventories:

Inventories forming part of the company are valued at cost or net realizable value, whichever is lower.

1.6 Borrowing Cost:

Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charges to the Statement of Profit and Loss over the tenure of loan.

1.7 Property Plant and Equipment & Depreciation:

i) Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use.

ii) Depreciation for Subsidiary company

Alphalogic Trademart Ltd

a. Depreciation on all assets is charged on SLM Basis.

Useful Life of Assets used for calculation of Depreciation

Asset	Useful Life Considered for calculation of depreciation
Computers	3 Years
Furniture	10 Years
Office Equipment	5 Years

1.8 Impairment of Assets:

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years

1.9 Investments:

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention. Investments that are readily realizable and intended to be held for not more than twelve months are classified as current investments. Current investments are carried at the lower of cost and fair value of each investment individually. Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporarily, in the carrying value of each investment.

1.10 Foreign Currency Transactions:

Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

1.11 Taxes on Income:

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one

accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

1.12 Earnings Per Share:

The company reports Basic and Diluted Earnings per Share (EPS) in accordance with the Accounting Standard 20 on 'Earnings per Share'. Basic Earnings per Equity Share is computed by dividing net income by the weighted average number of Equity Shares outstanding for the period. Diluted Earnings per Equity Share are computed by dividing net income by the weighted average number of Equity Shares adjusted for the effects of all dilutive potential Equity Shares.

The number of equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues, including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.13 Provisions for Contingent Liabilities:

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.14 Operating Lease:

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease,

whichever is lower. Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

1.15 Cash and cash equivalents:

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers balances with banks in escrow account in cash and cash equivalents.

1.16 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 Company are segregated.

Note 2: Share Capital

(Figures in Rupees)

Sr. No	Particulars	31st March, 2021	31st March, 2020
1	Authorised Share Capital 30,00,000 Equity Shares of Rs. 10 each (Previous Years 12,00,000)	3,00,00,000.00	3,00,00,000.00
2	Issued, Subscribed and Paid up Shares 27,75,970 shares of Rs. 10 each (Previous Years 27,75,970)	2,77,59,700.00	2,77,59,700.00
	Total....	2,77,59,700.00	2,77,59,700.00

(A) Rights, Preferences and restrictions attached to shares

- (i) The company has one class of equity shares having a par value of Rs. 10 each.
- (ii) Each shareholder is eligible for one vote per share held.
- (iii) Each holder of the Equity Share is entitled to one vote per Share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders at the ensuing Annual General Meeting.
- (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.

(B) Details of shareholding more than 5% of the aggregate shares in company

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of shares	% of holding	No. of shares	% of holding
Anshu Goel	12,36,800	44.55%	12,24,000	44.09%
Dhananjay Goel	6,18,400	22.28%	6,12,000	22.05%
Neha Anshu Goel	1,34,640	4.85%	1,34,640	4.85%
Vedant Goel	84,880	3.06%	68,880	2.48%
Total...	20,74,720	74.74%	20,39,520	73.47%

(C) 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, 2021		As at March 31, 2020	
	No. of shares	Amount Rs. (in Rs. Lakhs)	No. of shares	Amount Rs. (in Rs. Lakhs)
At the beginning of the period	27,75,970	277.60	1,35,998	13.60
Add : Rights Issue	-	-	-	-
Add : Bonus Issue	-	-	19,03,972	190.40
Add : Public Issue of Shares	-	-	7,36,000	73.60
Total...	27,75,970	277.60	27,75,970	277.60

(D) Other Disclosures related to Equity Share Capital

(i) 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. 59,39,670
Towards Share Capital :	Rs. 3,59,980
Towards Securities Premium :	Rs. 55,79,690

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

(ii) 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. 55,79,690) and surplus in Profit and Loss Account (Rs. 1,34,60,030).

(iii) 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. 6,18,24,000
Towards Share Capital :	Rs. 73,60,000
Towards Securities Premium :	Rs. 5,44,64,000

Details regarding utilisation of the Issue Proceeds have been disclosed as Additional Disclosures in notes to Financial Statements.

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



Note 3 : Reserves & Surplus

(Figures in Rupees Lakhs)

Sr. No	Particulars	31st March, 2021
1	Securities Premium Account	522.93
	Closing Balance...	522.93
2	Profit and Loss A/c	218.61
	Balance as per last Financial Statements	
	Post Acquisition Profits	69.42
	Foreign Currency Translation Reserves	(0.03)
	Closing Balance...	287.99
	Total....	810.92

Note 4 : Deferred Tax Liabilities (Net)

Sr. No	Particulars	31st March, 2021
	Deferred Tax Asset	
	Depreciation	-
	Gross Deferred Tax Asset (A)	-
	Deferred Tax Liability	
	Depreciation	0.41
	Gross Deferred Tax Liability	0.41

Note 5: Short Term Borrowings

Sr. No	Particulars	31st March, 2021
1	Unsecured Loans	
	-Directors	224.12
2	Loans Repayable on Demand	
	- From Banks	
	-Secured (Refer Notes (i) & (ii) below)	0.50
	-Unsecured (Refer Note below)	2.27
	Total....	226.89

Notes:

- i) Secured working capital from banks include Bank Overdraft. The overdraft has been secured against Fixed Deposit.
- ii) Rate of interest on Overdraft in Alphalogic Techsys Ltd is 10.50% and Alphalogic Trademart Ltd is 9.5%
- iii) Unsecured working capital borrowing from bank include Credit Card balances.
- iv) Rate of interest on Credit Card is 29.88% (annualised)
- v) Loan from directors have an interest of 9.6% p.a.
- vi) Bank Overdraft in Alphalogic Trademart Ltd is secured with FD in personal name of directors

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



Note 6: Trade Payables

Sr. No	Particulars	31st March, 2021
1	Total outstanding dues of Micro, Small and Medium Enterprises #	
2	Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises	3.74
	Total....	3.74

- The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro Small and Medium Enterprises development Act, 2006) claiming their status as on 31st March 2021 as micro small or medium enterprises. Consequently, the amount paid/payable to these parties during the year in Nil (Previous year: Nil)

Note 7: Other Current Liabilities

Sr. No	Particulars	31st March, 2021
1	Statutory Dues:	
	(a) TDS Payable	2.84
	(b) Profession Tax Payable	0.01
	(c) Balances with GST (Net)	0.65
	Total....	3.49

Note 8: Short Term Provisions

Sr. No	Particulars	31st March, 2021
1	Income Tax Provision	90.52
2	Salary Payable	2.00
3	Audit Fee Payable	0.74
	Total....	93.26

Note 10 : Non Current Investments

Sr. No	Particulars	31st March, 2021
I)	Other Non-Current Investment :	
i)	Fixed Deposits ##	989.20
	Total....	989.20

- Fixed Deposits of Rs 5.5 Crore have been given as a security against Bank Overdraft.

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



Note 11: Short Term Loans and Advances

Sr. No	Particulars	31st March, 2021
1	Unsecured, Considered Good unless otherwise stated -	
	(a) Net Balance with Govt. Authorities (GST)	0.17
	(b) Advance Tax & TDS	93.38
	(c) Loans Given	279.64
	(d) Deposits	0.12
	(e) Share Trading A/c	5.09
	Total....	378.40

Note 12: Trade Receivables

Sr. No	Particulars	31st March, 2021
1	Trade receivables outstanding for a period exceeding six months from the date they are due for payment: Unsecured, Considered Good	25.16
2	Trade receivables outstanding for a period less than six months from the date they are due for payment: Unsecured, Considered Good	6.62
3	Less : Provision for Doubtful Debts	(10.00)
	Total....	21.78

Note 13: Cash & Cash Equivalents

Sr. No	Particulars	31st March, 2021
1	Balances with Banks - In Current Accounts - In Escrow Accounts	2.50 0.02
2	Cash in hand	0.48
	Total....	2.99

Note 14: Other Current Assets

Sr. No	Particulars	31st March, 2021
1	Interest Receivable	14.26
	Total....	14.26

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



Note 15: Revenue From Operations

(Figures in Rupees Lakhs)

Sr. No	Particulars	31st March, 2021
1	Sale of Services	
	- Export Sale	88.59
	- Domestic Sale	156.47
	Sale of Goods	302.76
	Total....	547.82

Note 16: Other Income

Sr. No	Particulars	31st March, 2021
1	Interest Income	
	- From Banks	87.47
	- From Others	40.86
3	Profit/ (Loss) on securities	0.09
	Total....	128.41

Note 17: Outsourcing Expenses

Sr. No	Particulars	31st March, 2021
1	Outsourcing Expenses	129.14
	Total....	129.14

Note 18 : Cost of Goods Sold

Sr. No	Particulars	31st March, 2021
	Purchases made	297.60
	Less: Closing Stock	-
	Cost of Goods Sold	297.60

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



Note 19: Employee Benefit Expenses

Sr. No	Particulars	31st March, 2021
1	Salaries & Bonus	19.90
2	Directors' Remuneration	22.50
	Total....	42.40

Note 20: Finance Cost

Sr. No	Particulars	31st March, 2021
1	Interest on Bank Overdraft	24.53
2	Bank Charges	0.10
3	Interest on Loan from Directors	20.89
	Total....	45.53

Note 21: Other Expenses

Sr. No	Particulars	31st March, 2021
1	Marketing & Business Promotion Expenses	0.44
2	Computer Expenses	-
3	Telephone & Internet Expenses	0.36
4	Electricity Charges	0.75
5	Audit Fees	2.71
6	Hosting & Software Licences	8.64
7	Travelling & Conveyance	1.40
8	Professional fees	0.52
9	Office Rent	20.25
10	Office Expenses	1.49
11	Printing & Stationery	0.05
12	Foreign Exchange Loss	1.41
13	Miscellaneous Expenses	7.64
14	Consultant Expenses	0.03
15	Repairs & Maintenance	0.02
16	Bad Debts written off	5.50
17	Provision for Doubtful Debts	10.00
	Total....	61.20

Sr. No	Particulars	Gross Block					Accumulated Depreciation					Net Block		
		As on April 1, 2020	Additions	Deletions	As on March 31, 2021	As on April 1, 2020	For the Year	Deletions	As on March 31, 2021	As on March 31, 2021	As on April 1, 2020			
A	B	C	D	E	F (C+D+E)	G	H	I	J (G+H+I)	L (F-J)	K (C-G)			
1	Computers	8.21	1.13	-	9.34	1.61	2.43	-	4.03	5.31	66.00			
2	Furniture	4.66	-	-	4.66	0.79	0.61	-	1.40	3.26	38.70			
3	Office Equipment	2.08	-	-	2.08	0.35	0.62	-	0.97	1.11	17.31			
	TOTAL - Current Period	14.95	1.13	-	16.08	2.75	3.66	-	6.40	9.68	122.02			

(Figures in Rupees Lakhs)

Sr. No	Particulars	Gross Block					Accumulated Depreciation					Net Block		
		As on April 1, 2020	Additions	Deletions	As on March 31, 2021	As on April 1, 2020	For the Year	Deletions	As on March 31, 2021	As on March 31, 2021	As on April 1, 2020			
A	B	C	D	E	F (C+D+E)	G	H	I	J (G+H+I)	L (F-J)	K (C-G)			
1	Computers	8,20,836	1,13,475	-	9,34,311	1,60,830	2,42,618	-	4,03,448	5,30,863	6,60,006			
2	Furniture	4,66,044	-	-	4,66,044	79,036	60,733	-	1,39,769	3,26,275	3,87,008			
3	Office Equipment	2,07,908	-	-	2,07,908	34,772	62,430	-	97,202	1,10,706	1,73,136			
	TOTAL - Current Period	14,94,788	1,13,475	-	16,08,263	2,74,638	3,65,780	-	6,40,418	9,67,845	12,20,150			

(Figures in Rupees)

22. Following are the companies which have been consolidated in Alphalogic Techsys Ltd.

Subsidiaries:

- a) Alphalogic Trademart Ltd.
- b) Skillbit Software Inc.

23. Contingent liabilities (Holding Companys):

- i. The company has not been registered under PF and ESIC Acts. The liability arising out of the same cannot be ascertained.
- ii. The company has not provided for the retirement benefits of employees as per "AS 15: Employee Benefits". The impact of the same cannot be ascertained.

24. List of Related Parties:

Entities over which Key Managerial Persons or their relatives are able to exercise significant influence	Alphalogic Trademart Ltd. Skillbit Software Inc. Anshu Subhash Goel HUF (AG Enterprises)
Key management Personnel:	
Mr. Anshu Goel	Managing Director
Mr. Dhananjay Goel	Director
Mr. Vedant Goel	Director
Ms. Neha Anshu Goel	Director
Mr. Subhash Tarachand Goel	Executive Director
Mrs. Sushiladevi Subhash Goel	Non- Executive Director

a) Transactions with Related parties:

Sr. No.	Nature of Transaction	Amounts – Key Managerial Personnel	
		F.Y. 2020-2021	F.Y 2019-2020
1	Managerial Remuneration		
-	Mr. Anshu Goel	6,00,000	10,50,893
-	Mr. Dhananjay Goel	6,50,000	10,74,600
-	Ms. Neha Anshu Goel	3,00,000	1,43,560
-	Mr. Vedant Goel	7,00,000	10,74,600
	Total	22,50,000	33,43,653
2	Expenses Booked		
	Office Rent (Paid to Mr. Anshu Goel)	19,80,000	19,80,000
	Interest on Directors' Loan		
-	Mr. Anshu Goel	7,59,000	7,39,640
-	Mr. Dhananjay Goel	4,82,000	2,38,000
-	Ms. Neha Anshu Goel	1,50,000	87,710
-	Mr. Vedant Goel	2,98,000	1,24,770
	Total	16,89,000	11,90,120
3	Maximum Outstanding Balances during the year of Loan from Directors		
-	Mr. Anshu Goel	1,51,08,176	1,19,77,445
-	Mr. Dhananjay Goel	90,49,200	35,35,905
-	Ms. Neha Anshu Goel	63,49,339	14,51,406
-	Mr. Vedant Goel	73,78,700	24,04,955
	Total	3,78,85,415	1,93,69,711
4	Net Balances Payable/(Receivable) from Directors		
-	Mr. Anshu Goel	77,44,626	10,28,176
-	Mr. Dhananjay Goel	68,18,000	2,74,200
-	Ms. Neha Anshu Goel	35,45,439	2,58,939
-	Mr. Vedant Goel	43,03,900	1,42,293
	Total	2,24,11,965	17,03,608

25. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006.

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro Small and Medium Enterprises development Act, 2006) claiming their status as on 31st March 2021 as micro small or medium enterprises. Consequently, the amount paid/payable to these parties during the year in Nil (Previous year: Nil).

26. Earnings in Foreign Currency:

Particulars	For the Year Ended 31 st March 2021	For the Period Ended 31 st March 2020
Export Sales	88,58,835	2,82,01,213

27. Expenditure in Foreign Currency: –

	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Marketing Expenses	-	5,567
Hosting & Subscription	2,888	3,48,766
Total	2,888	3,54,333

28. Payment to Auditors

Particulars	For the Year Ended 31 st March 2021	For the Period Ended 31 st March 2020
For Statutory Audit & Tax Audit	2,41,307	75,000
For Other services	29,778	25,000
TOTAL	2,71,085	1,00,000

29. Other Disclosures:
a) Impact of Covid -19:

The outbreak of COVID-19 and resultant lockdown/restrictions affected business activities globally. The pandemic could be a major risk going forward as key clients across the US and India may cut costs due to prolonged economic impact.

Our profitability may be negatively impacted if we are unable to eliminate fixed or committed costs in line with reduced demand. Additionally, any sudden change in demand may impact utilization in the short term thereby impacting margins.

Many of our clients' business operations have been negatively impacted due to the economic downturn - resulting in postponement, termination, suspension of some ongoing projects with us which may result in reduced demand for our services and solutions.

The uncertainty in demand as our clients deal with a prolonged economic impact of COVID-19 may cause us to implement severe cost control measures including reduction in employee costs. This could result in increased attrition of employees and/or a higher expenditure on recruitment and subcontracting services, thereby impacting our profitability.

30. Disclosure under Accounting Standard 20 – Earning Per Share

Particulars	For the Year Ended 31st March, 2021
Number of Shares at the beginning of the period	-
Number of Shares at the end of the period	27,75,970
Weighted Average Number of shares outstanding during the period considered for Basic Earnings Per Share	27,75,970
Weighted Average Number of shares outstanding during the period considered for Diluted Earnings Per Share	27,75,970
Net Profit after Tax available for Equity Shareholders	69,41,111
Basic Earnings (in Rupees) Per Share of Rs.10/- Each	2.50
Diluted Earnings (in Rupees) Per Share of Rs.10/- Each	2.50

31. Being first year of consolidation for the Group Companies, comparative figures have not been given in the consolidated financial statements.



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