

Alphalogic Techsys Limited

Annual Report

2021-2022

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CORPORATE INFORMATION

Board of Directors

Mr. Anshu Goel	Managing Director & CFO
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
Mr. Amar Raykantiwar	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

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

Company Secretary

Ms. Veena Kulkarni

Bankers

IDFC First Bank Limited
Fincare 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,

It gives me immense pleasure to interact with you after a long and challenging period of Covid-19. I hope you all are safe and healthy.

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

During the year 2021-22, 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 effort.

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

I am delighted to share that during the year 2021-22, Alphalogic Industries Limited, the subsidiary company of your company, has ventured into the manufacturing of Industrial Racks and Storage Solutions. This is a fast growing sector and presents a greater India opportunity. This new business will help your company diversify its business and get access to a new customer base.

Green and Clean Energy is the need of the day. Our country has pledged to achieve net-zero carbon emissions by 2070. In order to be part of India's commitment towards adopting alternative energy and green fuel, your company is interested in venturing into manufacturing of fuel grade bio-ethanol from broken rice and damaged food grains. This project will be part of India's Ethanol blending programme (EBP). This project will help your company contribute to a cleaner and greener India.

Your company intends to set up a grain based distillery with a capacity to produce 150,000 litres per day Fuel grade Bio-Ethanol along with by-products like dried distillers grain solubles (DDGS) and CO₂ along with a 3.3 MW Co-generation power plant. The company aims to set up the distillery plant in MIDC Tadali, in Chandrapur district of Maharashtra and the statutory approvals are in gear which would expand the business of the company tremendously.

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 & CFO

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.

Mrs. Neha Anshu Goel, Director

Mrs. Neha Anshu Goel is the Executive Director of our Company. She holds a MBA degree in Finance & Marketing from MATS Institute of Management and Entrepreneurship, Bengaluru. She has been on the board of the company since incorporation and has more than 11 years of experience in the Finance domain. She leads the marketing and human resources functions of the company.

Mr. Vedant Goel, Director

Mr. Vedant Goel is the Non-Executive Director of our Company. He has been on the board of the company since March 1, 2019. He has over 08 years of rich experience in Marketing, Sales and Management in the Steel and Services industry. He currently leads Alphalogic Industries Limited, the Industrial Racking and Storage Solutions division of Alphalogic Group.

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.

Dr. Amar Raykantiwar, Independent Director

Dr. Amar Raykantiwar is the Additional Non- Executive Independent Director of our Company. He is a renowned practicing Diabetologist based in Pune. He completed his M.B.B.S. from Shri Vasant Rao Naik Govt. Medical Hospital Yavatmal, has a DNB (F. Medicine) from Inlaks & Budhrani Hospital, Pune. He has a Post Graduate Diploma in Evidence based diabetes (UK) and is a consultant physician in Silver Birch Multi-Speciality Hospital and Principal of Atharva Diabetes Center, Pune. He is a Member of American Diabetes Association & International Diabetes Federation. He has over 10 years of experience in the field of Medical Science and Diabetes.

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. The company has now migrated and trades on the main board of BSE Limited.

ALPHALOGIC INDUSTRIES LIMITED

Alphalogic Industries Limited is a subsidiary of our main company, Alphalogic Techsys Limited. Alphalogic Industries Limited was Incorporated in the year 2020 in the name of Alphalogic Trademart Limited to diversify the business activities of Alphalogic Group. Alphalogic Industries Limited is engaged in the manufacturing of Industrial Racks and Storage Solutions for our clients.

FARADAY DIGITAL INC, USA

Faraday Digital Inc is a subsidiary of our main company, Alphalogic Techsys Limited. Faraday Digital Inc was incorporated in the year 2020 as Skillbit Software Inc, 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. Faraday Digital Inc. primarily focusses on Blockchain Technology and provides services like business consulting, cloud services, digital marketing, etc. to its global clientele.

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

CLIENTS



Mahindra



-NOTICE-

NOTICE is hereby given that the Fourth (04th) Annual General Meeting of the members of Alphalogic Techsys Limited will be held on Friday the 26th Day of August 2022 at 04:00 pm through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Standalone & Consolidated Financials of the Company for the financial year ended 31st March, 2022 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, 2022, together with the report of the Auditors thereon and of Board of Directors be and are hereby considered and adopted.”

- 2. To Appoint the director in place of Mr. Vedant Goel (DIN: 08290832) who is liable to retire by rotation and being eligible offer himself for re-appointment**

“RESOLVED THAT Mr. Vedant Goel (DIN 08290832) 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 in authorized share capital of the company and consequential amendment of the capital clause in the memorandum of association of the company.**

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

“RESOLVED THAT pursuant to the provisions of Section 13, Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules framed thereunder (including any amendment thereto or re-enactment thereof) and any other applicable laws, the memorandum of association and articles of association of the Company, consent of the members of the Company (“Members”) be and is hereby accorded for increase in the authorized share capital of the Company from the existing Rs. 14,00,00,000/- (Rupees Fourteen Crore only) divided into 2,80,00,000 (Two Crore Eighty Lakh) equity shares of Rs.05/- (Rupees Five only) each to Rs. 21,00,00,000/- (Rupees Twenty One Crore only) divided into 4,20,00,000 (Four Crore Twenty Lakh) equity shares of Rs.05/- (Rupees Five only) each, ranking pari-passu in all respect with the existing Equity Shares of the Company as per the memorandum and articles of association of the Company;”

“RESOLVED FURTHER THAT consequently, pursuant to the provisions of Section 13 and Section 61 of the Companies Act, 2013 read with the applicable rules framed there under (including any amendment thereto or re-enactment thereof), consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the memorandum of association of the Company, by substituting in its place the following: -

“V. The Authorized Share Capital of the Company is Rs. 21,00,00,000/- (Rupees Twenty One Crore only) divided into 4,20,00,000 (Four Crore Twenty Lakh) equity shares of Rs.05/- (Rupees Five only) each”

“RESOLVED FURTHER THAT the Board of Directors of the Company (“the Board”), (which expression shall also include a committee thereof) be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution”.

4. To Re-Appoint Mr. Amar Raykantiwar (DIN: 09438320), Independent Director

“RESOLVED THAT pursuant to provision of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013, Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to re-appoint Mr. Amar Raykantiwar, (DIN: 09438320) as Non-Executive, Independent Director of the Company, not liable to retire by rotation to hold office for the first tenure commenced from 17th December, 2021 to 16th December, 2026.

RESOLVED FUTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Issuance of Convertible Warrants on Preferential basis and matters related therewith.

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI (LODR), 2015”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time (“SEBI (ICDR) Regulations, 2018”) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations, 2011”) and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from other statutory authorities and from BSE Limited (BSE) and subject to such other approvals, permissions, sanctions and consents as may be necessary under

all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 15,32,580 (Fifteen Lakh Thirty Two Thousand Five Hundred and Eighty) Convertible Warrants ("Warrants"), at a price of Rs. 39.15/- per Warrant, each convertible into, or exchangeable for, One (01) fully paid-up equity share of the Company having face value of ₹ 05/- (Rupees Five Only) each ("The Equity Shares") at a premium of Rs. 34.15/- (Rupees Thirty Four and Fifteen Paise Only) per share aggregating to ₹ 6,00,00,507/- (Rupees Six Crores Five Hundred and Seven Only) to persons / entities (Proposed allottees) on a preferential basis, for cash and in such form and manner and in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and/or other applicable Laws and on such terms and conditions as the board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Name of Proposed Allottees	Category of the Proposed Allottee	Number of Warrants proposed to be allotted
Subhash Goel	Promoter Group	1,50,000
Sushila Goel	Promoter Group	1,18,000
Anshu Goel HUF	Promoter Group	2,07,580
Neha Goel	Promoter Group	3,45,000
Vedant Goel	Promoter Group	3,45,000
Shruti Gupta	Non - Promoter	1,50,000
Radhyesham Mahipal	Non - Promoter	82,000
Amul Chamaria	Non - Promoter	1,35,000
Total		15,32,580

"RESOLVED FURTHER THAT the Company hereby notes and takes on record that in accordance with the provisions of Regulation 161 of the ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of equity shares of the Company pursuant to the exercise of conversion of the Warrants is determined to be 27th July, 2022, and the floor price for the preferential issue on the aforesaid Relevant Date pursuant to regulation 164(1) of the ICDR Regulations is ₹ 39.15/- (Thirty Nine Rupees and Fifteen Paise only).

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

1. In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e., 75% (Seventy-Five Per Cent) of

the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid –up Equity shares of ₹ 05/- each of the Company, against each such Warrants held by the Warrant Holder.

2. The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders.
3. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.
4. In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
5. Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.
6. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited.
7. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend.
8. The Warrants by itself, until exercised and converted into equity shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.
9. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations.”

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to NSE and BSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. Issue of Bonus Shares in the ratio of 1:2.

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 the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and 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, the provisions of Article 157 of the Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include a Committee of Directors of the Company duly authorised in this behalf), and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board for capitalization of such sums standing to the credit of the free reserves and/or the securities premium account and/or the capital redemption reserve account of the Company, as may be considered necessary by the Board, for the purpose of the issue of bonus equity shares of Rs. 05/- each, credited as fully paid-up equity shares to the holders

of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the Depositories {National Securities Depository Limited and Central Depository Services (India) Limited}, on such date as may be fixed in this regard by the Board as "record date", in the proportion of 1 (One) equity share for every 2 (Two) existing equity shares held by the Members".

"RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the bonus equity shares and that the certificate(s) in respect of bonus equity shares shall be completed and thereafter be dispatched to the allottees, except in respect of those allottees who hold shares in dematerialized form, within the period prescribed or that may be prescribed in this behalf, from time to time."

"RESOLVED FURTHER THAT all such new equity shares as and when issued shall rank pari passu and carry the same rights with the existing equity shares of the Company in all respects,"

"RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs) and other foreign investors of the Company will be subject to the approval of the RBI, if applicable and as may be necessary."

"RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorised to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the bonus shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Laws, Rules & Regulations."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, the methodology for dealing with fractional shares, including but not limited to making appropriate adjustments to the Warrants issued/ to be issued/ allotted pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, filing of any documents with the Securities and Exchange Board of India, Stock Exchanges where the shares of the Company are listed pertaining to the same, Depositories, Ministry of Corporate Affairs, Reserve Bank of India and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto."

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard thereto.”

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

“RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act, 2013 (the ‘Act’) read with rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company’s policy on Related Party Transactions, and any other applicable provisions including any amendments thereto for the time being in force, consent of the members of the Company be and is hereby accorded, to enter into contract(s)/arrangement(s)/ transaction(s) with related parties as prescribed in section 2 (76), in which any of the Director(s) of the Company is interested in any capacity whatsoever, for the purchase and sale of goods & rendering or availing of services, Any transfer of resources, services or obligations to meet its objectives/requirements and any such transactions as termed as related party transaction under any law for the time being in force, as the Board may deem fit for the operations of the Company and on such terms and conditions as the Board of Directors may deem fit, to a maximum aggregate value of Rs. 50,00,00,000 (Fifty Crore Only) for the F.Y. 2022-23 and thereafter, provided that the said contract(s) /arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT all the material related party transactions entered into by the company during the financial year 2021-22 be and is hereby ratified and approved.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded to related party transactions to be entered into by Subsidiaries of the company i.e. Alphalogic Industries Limited and Faraday Digital Inc, USA, in relation to any contract(s)/arrangement(s)/transaction(s) with related parties as prescribed in section 2 (76), in which any of the Director(s) of the Subsidiary Companies is interested in any capacity whatsoever, for the purchase and sale of goods & services and any such transactions as the Board of Subsidiary companies may deem fit for their operations and on such terms and conditions as the Board of Subsidiary companies may deem fit, to a maximum aggregate value of Rs. 50,00,00,000 (Fifty Crore Only) for each subsidiary company for the F.Y. 2022-23 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 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**

Anshu Goel
Managing Director

Date: 03-August-2022
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, 21/2021 and 2/2022 dated January 13, 2021, 14th December, 2021 and 05th may, 2022 respectively, 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” and further circulars in this regard (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, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.alphalogicinc.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. In accordance with the MCA Circulars read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 13th May, 2022 (the 'SEBI Circular'):
 - a) Notice of the AGM along with the Integrated Report for the financial year 2021-22 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 29th July 2022.
 - c) The Notice of the AGM and the Integrated Report for the financial year 2021-22 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. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA

Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on 21st August 2022 at 09:00 A.M. and ends on 25th August 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th August 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th August 2022.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on

	<p>company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>   </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. <ol style="list-style-type: none"> 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. If the user is not registered for Easi/Easiest, option to register is

	<p>available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>3. 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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</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
<p>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.</p> <p>How to Log-in to NSDL e-Voting website?</p>	

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.
8. 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.
9. 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”.
10. Now you are ready for e-Voting as the Voting page opens.
11. 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.
12. Upon confirmation, the message “Vote cast successfully” will be displayed.
13. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
14. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. The Board of Directors has appointed Mr. Anand Acharya [Membership no. ACS 61510; CP Number: 23001, proprietor of Anand Acharya & Associates, Practicing Company Secretaries as a Scrutinizer to scrutinize the voting at the AGM (will be held through VC/OAVM means) and remote e-voting process in a fair and transparent manner.
2. Institutional shareholder (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandacharya@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990/ 1800-224-430 or send a request to Ms. 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 physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to alphalogic.cs@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

- Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are required to click on VC/OAVM link placed under join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 - Members are encouraged to join the Meeting through Laptops for better experience.
 - Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at alphalogic.cs@gmail.com The same will be replied by the company suitably.
1. Members can submit their questions in advance with regard to the accounts or any other matter to be placed at the AGM by filling the below given google form at <https://www.alphalogicinc.com/fourth-agm>.
 2. Members are requested to send their questions at least 10 days in advance of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily
 3. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.

4. Register of Members and Share Transfer Books of the Company will remain closed from 20th August, 2022 to 26th August, 2022 (both days inclusive).
5. Details of Director retiring by rotation / seeking appointment / re-appointment at the ensuing meeting are provided in the "Annexure" to the Notice pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2"), issued by the Institute of Company Secretaries of India.

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

Anshu Goel
Managing Director

Date: 03-August-2022
Place: Pune

Annexure to the Notice

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

Item No. 3

The present authorised share capital of the Company is Rs.14,00,00,000/- (Rupees Fourteen Crores only) divided into 2,80,00,000 (Two Crore Eighty Lakhs) equity shares of Rs.05/- (Rupees Five) each.

Since the Company intends to raise funds by way of issuance of equity shares, the Board at its meeting held on August 3, 2022, has accorded its approval for increasing the authorised share capital from Rs.14,00,00,000/- (Rupees Fourteen Crore only) to Rs. 21,00,00,000/- (Rupees Twenty One Crore only) divided into 4,20,00,000 (Four Crore Twenty Lakh) equity shares of Rs.05/- each, subject to approval of the shareholders.

It is therefore proposed to increase the authorised share capital of the Company from the existing Rs. 14,00,00,000/- (Rupees Fourteen Crore only) divided into 2,80,00,000 (Two Crore Eighty Lakh) equity shares of Rs.05/- (Rupees Five only) each to Rs. 21,00,00,000/- (Rupees Twenty One Crore only) divided into 4,20,00,000 (Four Crore Twenty Lakh) equity shares of Rs.05/- (Rupees Five only) each, ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company along with the consequent alteration of the capital clause in the Memorandum of Association of the Company to reflect the changed authorized share capital.

In accordance with the provisions of Sections 13 and 61 of the Act read with applicable rules thereto, approval of the Members for increase in the authorized share capital of the Company along with consequential amendment of the capital clause in the Memorandum of Association of the Company is being sought by way of an ordinary resolution as set out in Item No.3 of this AGM Notice.

None of the promoters, directors or key managerial personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution, except as shareholders in general.

The Board recommends an ordinary resolution as set out in Item No. 3 of the Notice to the Members for their consideration and approval.

Item No. 4

Mr. Amar Raykantiwar (DIN: 09438320) is Independent Director of the Company. He was appointed as Non-Executive Additional Independent Director of the Company at the Board Meeting of the Company held on 17th December, 2021 to hold office upto the date of ensuing annual general meeting, as he was appointed as additional director. However, his tenure as independent director of the company for the five consecutive period commenced from 17th December, 2021 to hold office upto 16th December, 2026.

Mr. Amar Raykantiwar is eligible to continue the office and being eligible offered himself for reappointment which is subject to the approval of members.

Mr. Amar is a doctor by profession and carrying on his medical practice for a long period of time and have a good knowledge of terms of business as well. In the opinion of Nomination and Remuneration Committee and the Board, Mr. Amar Raykantiwar fulfills the conditions of appointment of Independent Director as specified in the Companies Act, 2013, Rules made thereunder and other applicable provisions of listing regulations and is independent of the management and has given his consent and declaration for the same in accordance with section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Keeping in view the above facts and on the basis of recommendation of Nomination and Remuneration Committee and the performance evaluation by the Board of Directors at their meeting held on 3rd August 2022 the Board is of the view that during his tenure as an Independent Director he has participated independently in the Board Meetings. The re-appointment and continuation of his directorship would benefit Company from the governance perspective and decided to continue and approve the continuation of appointment of Mr. Amar Raykantiwar as Non-Executive Independent Director of the Company for his term of five consecutive years as commenced from 17th December, 2021 to 16th December, 2026.

Also, in terms of sub section (13) of section 149 read with explanation to sub section (6) of section 152 of the Companies Act, 2013, Mr. Amar Raykantiwar being independent director shall not be liable to retire by rotation.

A brief profile of Mr. Raykantiwar is stated in the annexure to the Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution as set out in Item No. 4.

The Board recommends passing of resolution as set out in item No. 4 as Special Resolution.

Item No.5

The Company intends to raise funds to augment funding needs of the Company viz., to meet the working capital requirements, completion of existing projects, general corporate purpose, to support the future growth plans of the Company, overseas business expansion and to further invest in the subsidiaries and such other purpose as the Board may decide ensuring long-term viability and growth of the Company. Therefore, the Board at its meeting held on August 3, 2022 has, subject to the approval of the Members and such other approvals as may be required, accorded its approval to the proposal to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 15,32,580 (Fifteen Lakh Thirty Two Thousand Five Hundred and Eighty) Convertible Warrants (“Warrants”), at a price of Rs. 39.15/- per Warrant, each convertible into, or exchangeable for, One (01) fully paid-up equity share of the Company having face value of ₹ 05/- (Rupees Five Only) each (“The Equity Shares”) at a premium of Rs. 34.15/- (Rupees Thirty Four and Fifteen Paise Only) per share aggregating to ₹ 6,00,00,507/- (Rupees Six Crores Five Hundred and Seven Only) to persons / entities of the promoter group and

certain other identified persons / entities / body corporates (“Proposed Allottee(s)”), on a preferential basis since raising funds through Preferential Issue is considered to be most cost & time effective way for raising additional capital.

The Board of Directors of the Company at their meeting held on Wednesday, 03rd August 2022 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 15,32,580 (Fifteen Lakh Thirty Two Thousand Five Hundred and Eighty) Convertible Warrants (“Warrants”), at a price of Rs. 39.15/- per Warrant, each convertible into, or exchangeable for, One (01) fully paid-up equity share of face value of Rs. 05/- each (“the Equity Shares”) at a premium of Rs. 34.15/- (Rupees Thirty Four and Fifteen Paise Only) per share aggregating to ₹ 6,00,00,507/- (Rupees Six Crores Five Hundred and Seven Only) on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018. Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such other terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company,

The disclosures relating to Warrants in terms of applicable provisions of the Companies Act, 2013 read with related Rules thereto and SEBI (ICOR) Regulations, 2018 are as under:

1. The objects of the preferential issue:

The Company shall utilize the proceeds from the preferential issue of Warrants to meet the working capital requirements, completion of existing projects, general corporate purpose, to support the future growth plans of the Company, overseas business expansion and to further invest in the subsidiaries and such other purpose as the Board may decide ensuring long-term viability and growth of the Company.

2. Number of shares and Pricing of Preferential issue;

It is proposed to issue and allot in aggregate upto 15,32,580 (Fifteen Lakh Thirty Two Thousand Five Hundred and Eighty) Convertible Warrants (“Warrants”), at a price of Rs. 39.15/- per Warrant, each convertible into, or exchangeable for, One (01) fully paid-up equity share of face value of Rs. 05/- each (“the Equity Shares”) at a premium of Rs. 34.15/- (Rupees Thirty Four and Fifteen Paise Only) per share aggregating to ₹ 6,00,00,507/- (Rupees Six Crores Five Hundred and Seven Only) to proposed allottees.

3. Basis on which the price has been arrived at:

The equity shares of Company are listed on the BSE Limited (BSE) where the shares of the Company are frequently traded in accordance with SEBI (ICDR) Regulations, 2018. The relevant exchange for computation of the price for each warrant convertible into per equity share is BSE as the volume traded is the highest for the relevant period taken for the purpose of calculation has been considered.

a. In terms of the provisions Regulation 164(1) of ICDR Regulations the price at which Warrants shall be allotted shall not be less than higher of the following:

i. the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or

ii. the [10 trading days'] volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

The pricing of the Warrants to be allotted on preferential basis is Rs. 39.15/- per Warrant convertible into equivalent number of Equity Shares of face value of Rs. 05/- each, which is not lower than the price determined in accordance with Regulation 164 of SEBI (ICDR) Regulations, 2018.

4. Relevant Date:

The "Relevant date" in accordance with SEBI (ICDR) Regulations, 2018 would be July 27, 2022, the date 30 days prior to the date of this 04th Annual General Meeting for the purpose of above-mentioned issue of Warrants.

5. The shareholding pattern of the Company before the proposed issue and after the proposed conversion of Warrants is as follows:

The Shareholding Pattern of the issuer before and after the preferential issue:

Sr. No.	Category	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
		Pre- Holding		Post- Holding	
(A)	Promoter and Promoter Group				
1.	Indian				
(a)	Individuals/Hindu Undivided Family	1,69,11,098	74.92	1,80,76,678	74.99
(c)	Bodies Corporate	-	-	-	-
	Sub Total (A)(1)	1,69,11,098	74.92	1,80,76,678	74.99
2	Foreign	-	-	-	-
	Sub Total (A)(2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	1,69,11,098	74.92	1,80,76,678	74.99
(B)					
1	Institutions	-	-	-	-
(a)	Mutual Funds	-	-	-	-
(b)	Financial Institutions/Banks	-	-	-	-
(i)	Provident Funds/ Pension Funds	-	-	-	-
(j)	Any other (Specify)	-	-	-	-
	Sub Total (B) (1)	-	-	-	-
2	Non-Institutions				
(a)	i)Individuals	55,43,722	24.55	59,10,722	24.51
	ii)Clearing Member	8046	0.04	9,135	0.04
	iii) Bodies Corporate	9,504	0.04	9,504	0.04
	*Non-Resident	34,133	0.15	36,633	0.15

	Indians				
	HUF	66,675	0.30	66,492	0.28
	Trusts	-	-	-	-
	Sub Total (B) (2)	56,62,080	25.08	60,29,080	25.01
	Total Public Shareholding (B)=(B)(1)+(B)(2)	56,62,080	25.08	60,29,080	25.01
	Total (A)+(B)	2,25,73,178	100.00	2,41,05,758	100.00

Assuming all the Warrants are converted into Equity Shares of the Company.

Notes:

- The pre-issue shareholding pattern is as on 22nd July 2022;
- In the event of further issue of shares by the Company between the date of this notice and the date of allotment of equity shares on conversion of warrants, the shareholding pattern shall stand modified accordingly; and
- The shareholding as shown in post conversion of Warrants is calculated assuming full conversion of Convertible Warrants into the Equity Shares of the Company.

6. Proposal / Intention of Promoters, Directors or Key Managerial Personnel(s) to subscribe the offer:

Mr. Subhash Goel, Mrs. Sushila Goel, Anshu Goel HUF, Mrs. Neha Goel, Mr. Vedant Goel, are intending to participate / subscribe to the proposed issue and no other director(s) or Key Managerial Personnel(s) are subscribing to this offer.

7. The proposed time within which the issue or allotment shall be completed:

As required under the SEBI (ICDR) Regulations, 2018, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of such approvals.

8. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Warrants and including the conversion thereof into Equity Shares of the Company.

9. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the period from 1st April, 2022 till date of notice of this 04th Annual General Meeting, the Company has not made any preferential allotments.

10. Valuation for consideration other than cash;

Not applicable.

11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable.

12. Lock-in period:

The Warrants and the Equity Shares being allotted pursuant to exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations, 2018.

13. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

14. Auditors' Certificate:

The Certificate being issued by Patki & Soman, Chartered Accountants, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations 2018, will be placed before the Members at the 04th Annual General Meeting and will be kept open for inspection on all working days between Monday to Friday of every week, upto the date of this 04th Annual General Meeting.

15. Other Disclosures / Undertakings:

- a. It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter,
- b. The Proposed allottees have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.

16. Identity of Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:

Name of the Proposed Allottees	Ultimate Beneficial Owners (If applicable)	Allottees Pre Issue Equity holding		No. of warrants to be allotted	Post issue Equity holding (After exercise of Warrants)	
		No. of Shares	%		No of Shares	%
Promoter						
Anshu Subhash Goel HUF		4,82,200	2.14	2,07,580	6,89,780	2.86

Mrs. Neha Anshu Goel		14,78,536	6.55	3,45,000	18,23,536	7.56
Mr. Vedant Goel		11,10,312	4.92	3,45,000	14,55,312	6.04
Mr. Subhash Goel		49,310	0.22	1,50,000	1,99,310	0.83
Mrs. Sushiladevi Subhash Goel		49,310	0.22	1,18,000	1,67,310	0.69
Others						
Mr. Radhyesham Mahipal		1,92,500	0.85	82,000	2,74,500	1.14
Mr. Amul Chamaria		1,65,760	0.74	1,35,000	3,00,760	1.25
Ms. Shruti Gupta		-	-	1,50,000	1,50,000	0.62

* Assuming all the Warrants is converted into Equity Shares of the Company

Notes:

- Mr. Subhash Goel, Mrs. Sushiladevi Goel, Mrs. Neha Goel, Anshu Goel HUF, Mr. Vedant Goel, form part of the promoter group.
- The pre-issue shareholding pattern is as on 22nd July, 2022;
- In the event of further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on conversion of warrants, the shareholding pattern shall stand modified accordingly to the extent of dilution in percentage of shareholding in the Company of the proposed allottees;
- The shareholding post exercise of warrants as shown above is calculated assuming full conversion of Convertible Warrants into the Equity Shares of the Company.
- The Promoter / Promoter Group shareholding can be seen in the detailed shareholding pattern mentioned as part of the explanatory statement.

The approval of the Members by way of Special Resolution is required in terms of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018 and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 5 in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel(s) of the Company or their relatives, other than Mr. Anshu Goel, Mrs. Neha Goel and Mr. Vedant Goel, are concerned or interested 'financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

Item No. 6

The Bonus Issue has been recommended by the Board of Directors as a reward to the shareholders for having reposed confidence and trust in the company. The bonus issue of equity shares is being made to encourage the participation of small investors by making the equity shares of the Company more affordable to them, to expand the retail shareholders base and to increase the liquidity of the equity shares. The Board of Directors of your Company at their meeting held on 03rd August 2022 have considered and approved a bonus issue in the ratio of 1:2 i.e. One (01) equity share will be allotted as bonus share for every Two (02) equity shares held by the member

as on the record date to be fixed by the Board. The record date will be uploaded on the websites of the Stock Exchanges (BSE) as well as on the website of the Company.

In case of fractional entitlements arising out of the issue of bonus equity shares, the Board will make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, aggregating of such fractions and allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members.

The bonus issue of equity shares would, inter alia, require appropriate adjustments in the Warrants to be issued/ issued/ allotted under chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The Board of Directors including any Committee of the Board shall approve the necessary adjustments to the Warrants to be issued/ issued/allotted.

Accordingly, the Board of Directors of the Company recommend resolution no. 6 for capitalisation of the amount standing to the credit of free reserves and/or the securities premium account and/or the capital redemption reserve account for the purpose of issue of bonus equity shares be considered and approved as per the terms and conditions set out in the resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No.6 of the Notice except to the extent of their shareholding in the Company.

Item No. 7

Pursuant to provisions of Section 188 of the Companies Act, 2013 (the 'Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company's policy on related Party transactions, and any other applicable provisions including any amendments thereto for the time being in force, the Audit Committee of the company and Board at their meeting held on 3rd August 2022 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. 50,00,00,000 Crore (Fifty Crores Only) for the F.Y. 2022-23 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 Industries Limited (formerly known as Alphalogic Trademart Limited)	Rs. 18,00,00,000/-
03	Any other Company/Body Corporate/Firms in which any of the Directors or their Relatives are interested.	Rs. 31,80,00,000/-

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

The material related party transactions entered into by the subsidiaries also require prior approval of shareholders of the holding company and therefore the Board also recommends for approval of members, material related party transactions by the Subsidiary companies i.e., Alphalogic Industries Limited and Faraday Digital Inc, USA for a maximum amount of Rs. 50,00,00,000/- each for the financial year 2022-23.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution as set out in Item No. 7 except to the extent of their shareholding and directorship in the company and its subsidiaries.

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

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 OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING:

Name of Directors	Mr. Vedant Goel	Mr. Amar Raykantiwar
Date of Birth	04-07-1993	02-05-1983
Age	28 Years	39 Years
Date of Appointment	01-03-2019	17-12-2021
Expertise / Experience in specific functional areas	Business	Medical profession
Qualification	B.Com	MBBS, DNB
Terms and Conditions of Appointment/ Reappointment	NA	As per the code of conduct for the independent directors
Remuneration last drawn	Nil	-
Remuneration proposed to be paid	Nil	-
No. & % of Equity Shares held in the Company (as on 31.03.2022)	1110312 (4.92%)	Nil
Directorship in other Companies (As on 31.03.2022)	Alphalogic Industries Limited	-
Number of Meetings of the Board attended	8	2 (Board Meetings were held after appointment)
Chairman / Member of the Committees of the Board of Directors of other Companies in which he/ she is director	Member of Nomination and Remuneration Committee	None
Relationship between directors inter-se	Brother of Mr. Anshu Goel, Managing Director	NA

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

Anshu Goel
Managing Director

Date: 03-August-2022

Place: Pune

BOARD REPORT

Dear Shareholders,

We are delighted to present the **Fourth Annual Report** together with the Audited Financial Statements of the Company for the year ended 31st March, 2022.

1. FINANCIAL RESULTS

The performance of the Company for the financial year 2021-22 is summarized below:

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As on 31 st March		As on 31 st March	
	2022	2021	2022	2021
Revenue from Operations and Other Income	485.90	307.60	1414.10	676.23
Profit/ (Loss) before depreciation and tax	230	86.89	276.34	100.37
Less: - Depreciation	3.10	3.57	4.19	3.66
Profit/ (Loss) Before Tax	226.90	83.32	272.15	96.71
Less: - Tax Expenses for Current Year	54.00	24.13	64.89	26.78
Less: - Deferred Tax	(0.30)	(0.10)	0.23	(0.05)
Profit after Tax	173.20	59.30	207.03	69.41
Profit / (Loss) Carried to Balance Sheet	124.89	59.30	206.45	69.41
Earning per share (EPS)				
Basic	0.83	2.14	1.00	0.33
Diluted	0.83	2.14	1.00	0.33

OPERATIONS

Standalone and Consolidated

During the year under review, Revenue from Operations and Other Income of the Company stood at **Rs. 485.90 Lacs** on Standalone basis in comparison to **Rs. 307.60 Lacs** in the previous year, showing an increase in business activities of the Company.

The Profit before tax has increased by **Rs. 143.58 Lacs** showing **Rs. 226.90 Lacs** in current year, which leads to an increase in profit after tax of **Rs. 113.91 Lacs** showing Net Profit of **Rs. 124.89 Lacs**.

During the year under review, Revenue from Operations and Other Income of the Company stood at **Rs. 1414.10 Lacs** on Consolidated basis, and Profit before tax was **Rs. 272.15 Lacs** in current year, which leads to a profit after tax of **Rs. 207.03 Lacs**.

The upward trend and promising figures witnesses that even after Covid -19 impact on the business of the Company, the entity is set to move ahead and establishing and gaining the business again.

2. DIVIDEND

The company is planning to venture into and is setting up Industrial unit for manufacturing of 150 KLPD Ethanol Product, DDGS and other allied products at Chandrapur (Tadali) Growth Centre, MIDC Chandrapur. the company will require huge Investments and therefore, looking at the availability of investment opportunities within the company itself, your board decided not to recommend dividend to the shareholders for the financial year ended 31st March 2022.

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. 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, However, company has taken loan from Directors of the company with due compliance of declaration as required pursuant to Companies (Acceptance of Deposits) Rules, 2014.

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

Sr. No	Name of Director/Relative of Director	Category	Amount as on 31.03.2022
1.	Mr. Anshu Subhash Goel	Director	43,61,026
2.	Ms. Neha Anshu Goel	Director	19,92,039
3.	Mr. Vedant Goel	Director	5,82,952
	Total		69,36,017

6. SHARE CAPITAL

During the year under review, the authorized share capital of the company has increased from Rs. 1,20,00,000/- divided into 12,00,000 equity shares of Rs. 10 each to Rs. 10,40,00,000/- divided into 1,04,00,000/- equity shares of Rs. 10 each on 30th July, 2021.

The Company has made bonus issue of equity share capital in the ratio of 27:10 and has allotted 74,95,119 equity shares of Rs. 10 each amounting to Rs. 7,49,51,190/- (post issue paid up Rs. 10,27,10,890/-) on 11th August, 2021.

Further, company has subdivided its equity shares from 01 share of face value Rs.10/- each into 02 shares of face value Rs.05/- each w.e.f. 23rd September, 2021.

The company raised further share capital by way of preferential allotment of 20,31,000 equity shares of Rs. 05/- each at a premium of Rs. 24.55/- (post issue paid up Rs. 11,28,65,890/-) which were allotted on 14th February, 2022.

The Total Paid-up Equity Share Capital of the Company as on 31st March 2022 stood at Rs. 11,28,65,890/-. The Company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2022, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

7. UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT

The company had raised funds amounting to Rs. 6,00,16,050 (Rupees Six Crore Sixteen thousand and Fifty Only) by way of issue of 20,31,000 Equity shares of Face Value Rs.05/- (Rupees Five Only) each fully paid up by way of Preferential allotment on a Private Placement basis on 14th February 2022. This issue was approved by the shareholders in the EGM held on 11th January 2022.

The funds have been utilized to the full extent by the company and there was no deviation or variations from the purpose mentioned, in the utilization of such funds.

8. 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.

9. CORPORATE GOVERNANCE

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

During the year under review the company has migrated its share capital from Start-up Segment of the SME Platform on BSE Limited to Main Board of BSE Limited w.e.f. 16th December, 2021. The detailed Corporate Governance Report form a part of this Board Report as "**Annexure G**".

10. MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

11. 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, 2022; 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.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retirement by Rotation

Mr. Vedant Goel, Director of the Company retires by rotation in accordance with the provisions of the Articles of Association of the Company and being eligible, offer himself for re-appointment.

The Board recommends his reappointment.

b) Change in Directors

During the year under review, Mr. Vedant Goel having DIN: 08290832 was re-designated as Non-Executive Director of the company w.e.f. 28th June, 2021 and Mrs. Neha Goel having DIN: 08290823 was redesignated from Non-Executive Director to Executive Director w.e.f. 17th December, 2021. Mr. Dhananjay Goel has resigned from the directorship of company w.e.f. 17th December, 2021 and Mr. Amar Raykantiwar, having DIN: 09438320 was appointed as Additional Independent Director w.e.f. 17th December, 2021 to hold office till the ensuing Annual General Meeting of the company.

c) Disclosures by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e., in Form MBP-1 and declaration as to compliance with the Code of Conduct of the Company. All Independent Directors have also given declarations that they meet the criteria of independence as

laid down under Section 149(6) of the Act. Details of the proposal for appointment/re-appointment of Directors are mentioned in the Notice of the Annual General Meeting.

d) Appointment of Company Secretary

During the Year under review, Mr. Prashal Pandey having has resigned as Company Secretary and Compliance Officer of the Company w.e.f. 23rd March, 2022 and Ms. Suruchi Maheshwari was appointed as Company Secretary w.e.f. 24th March, 2022.

13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

During the year under review the below mentioned changes took place for the following Subsidiaries of the company –

S.No.	Particulars	Status
1.	Alphalogic Industries Limited (Formerly known as Alphalogic Trademart Limited)	Subsidiary Company Status of the company has changed from Wholly Owned Subsidiary to Subsidiary company w.e.f. 10 th March, 2022 due to Rights issue of equity shares by Alphalogic Industries Limited to two other shareholders holding 49 percent of the share capital, hence the company holds 51 percent of shareholding of Alphalogic Industries Limited w.e.f. 10 th March, 2022.
2.	Faraday Digital Inc {Formerly known as Skillbit Software Inc. (USA)}	Subsidiary Company Status of the company has changed from Wholly Owned Subsidiary to Subsidiary company due to allotment of common equity shares to one other shareholder who holds 49 percent of the total share capital of Faraday Digital Inc. Hence, the company holds 51 percent of shareholding of Faraday Digital Inc w.e.f. 16th March, 2022.

During the year under review the company has no joint ventures or Associate Companies except the subsidiaries formed in the F.Y. 2020-21 with the objective of enhancing and diversifying Company’s business to different economic sectors providing large customer base, over the years to come. The consolidated statement of account for the financial year ended 31.03.2022 in form of AOC-1 has been attached as “**Annexure A**” to the Director’s Report.

14. NUMBER OF MEETINGS OF THE BOARD

Eight Meetings of the Board of Directors were held during the financial year 2021-22 on 28th June, 2021, 15th July, 2021, 11th August, 2021, 13th November, 2021, 17th December, 2021, 05th January, 2022, 14th February, 2022 and 23rd March, 2022. Other details in this respect are also given in a separate section under Corporate Governance Report annexed to the Board Report.

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 26th, 2022 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.

15. CODE OF CONDUCT

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

16. DECLARATION BY INDEPENDENT DIRECTORS

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

17. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors and Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

18. COMMITTEES OF THE BOARD

As on March 31, 2022, the Board had Four committees: the audit committee, the nomination and remuneration committee, the stakeholders' relationship committee and the management committee. The committees consist of optimum number of independent directors as required under the Companies Act 2013 and the SEBI (LODR) Regulations, 2015.

A. Composition of Audit Committee

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

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal	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 28th June 2021, 11th August 2021, 13th November 2021 and 14th February, 2022.

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. The composition of the same was changed on 14th February, 2022 as follows: -

S. No	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal	Independent Director/ Chairman	03
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/ Member	03
3.	08290823	Ms. Neha Anshu Goel (resigned w.e.f. 14.02.2022)	Director/Member	02
4	08290832	Mr. Vedant Goel (w.e.f. 14.02.2022)	Director/Member	01

During the year under review, 3 (Three) meetings of the Nomination and Remuneration Committee were held on 28th June, 2021, 17th December, 2021 and 23rd March, 2022.

C. Composition of Stakeholders Relationship Committee

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

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal	Independent Director/ Chairman	01
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/Member	01
3.	08290798	Mr. Dhananjay Goel (resigned w.e.f. 17.12.2021)	Director/Member	01
4.	08290775	Mr. Anshu Goel (w.e.f.17.12.2021)	MD/ Member	NA

During the year under review, 1 (One) meeting of the Stakeholder Relationship Committee was held on 13th November, 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 28th June, 2021 and 23rd September 2021.

19. 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.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

21. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the Financial Year 2021-22 were on Arm's Length Basis and were in the Ordinary Course of business. There were no materially significant Related Party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

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

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed **Form AOC-2**, is appended as "**Annexure B**" to the Board report. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <https://www.alphalogicinc.com/>.

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

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.

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

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

During the year under review, the foreign exchange earnings were Rs. 62,76,431.24/- (Previous Year Rs. 88,58,000/-) from IT Services and outgo was Rs. 12,985.46/- (previous year Rs. 2,888/-).

24. PARTICULARS OF THE EMPLOYEES AND RELATED DISCLOSURES

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the "**Annexure D**" forming part of this report.

25. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is placed on website of the company at www.alphalogicinc.com and the salient features of the same appended as "**Annexure C**" forming part of this report.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

27. RISK MANAGEMENT POLICY

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

28. CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

29. AUDITORS & AUDITORS' REPORT

The Company has Appointed M/s. Patki & Soman, Chartered Accountants, (FRN: 107830W) as Statutory auditor of the company to hold office from the conclusion of 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.

30. REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

31. SECRETARIAL AUDIT

Pursuant to the ICSI Guidelines with respect to certification and audit applicable on the company and provisions of Section 204 of the Companies Act, 2013, Rules made thereunder, the Company has appointed CS Sudhanshu Panigrahi, Practicing Company Secretary being eligible and peer reviewed to undertake the Secretarial Audit and other listing certifications of the Company from the financial year 2021-22. The Secretarial Audit Report for the financial year 2021-22 is annexed herewith as "*Annexure E*" forming part of this report.

32. SIGNIFICANT AND MATERIAL ORDERS

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

33. ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, the Annual Return of the company is provided on the website of the company at www.alphalogicinc.com.

34. SECRETARIAL STANDARDS

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

35. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

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

36. 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.

37. 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: 03-August-2022
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Neha Goel
Director
DIN: 08290823**

Annexure A
Form AOC-1

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

**Statement containing salient features of the financial statement of subsidiaries/associate
companies/joint ventures as on 31.03.2022**

Part "A": Subsidiaries

(Amount in Rs.)

S.No.	Particulars	Alphalogic Industries Limited (Previously known as Alphalogic Trademart Limited)	Faraday Digital Inc.(Previously known as Skillbit Software Inc.)
01	The date since when subsidiary was Incorporated	22/09/2020	15/10/2020
02	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
03	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	1 USD = 74.44 INR
04	Paid up Share Capital	19,60,780	14,647
05	Reserves & Surplus	65,84,901	10,54,183
06	Total Assets	3,90,27,004	12,18,211
07	Total Liabilities	3,04,81,323	12,03,563
08	Investments	-	-
09	Turnover including other income	7,84,32,704	1,43,88,076
10	Profit/(Loss) before taxation	41,02,590	4,22,716
11	Provision for taxation	10,53,140	88,746
12	Profit after taxation	30,49,450	3,33,970
13	Proposed Dividend	NA	NA
14	% of shareholding	51	51
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
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The Company does not have any Associates and Joint Ventures as on 31st March, 2022.

For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED

Date: 03-August-2022
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

Neha Goel
Director
DIN: 08290823

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Mr. Anshu Goel (MD & CFO)	Rent Paid	On Going	19,80,000	05/08/2019	-

For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED

Date: 03-August-2022
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

Neha Goel
Director
DIN: 08290823

ANNEXURE C

Salient Features of Nomination and Remuneration Policy

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

I. Appointment criteria and qualifications

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

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

I. Remuneration to Executive Directors and Key Managerial Personnel

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

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

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

II. Remuneration to Non-Executive and Independent Directors

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

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

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

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

For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED

Date: 03-August-2022
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

Neha Goel
Director
DIN: 08290823

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 2021-22, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2021-22.

(Amount in Rs.)

S.No.	Name of the Director / KMP and Designation	Remuneration of Director / KMP for Financial year 2021-22 (Including Non-Executive Independent Director)	Remuneration of Director/ KMP for the Financial Year 2020-21	% Increase (Decrease) in remuneration in the Financial Year 2021-22	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1	Mr. Anshu Goel (MD & CFO)	3,50,000	6,00,000	(41.67%)	.729:1
2	Mr. Dhananjay Goel ¹	2,00,000	6,50,000	(69.23%) Please refer note 1)	.42:1
3	Mr. Vedant Goel ²	-	4,00,000	(100%) Please refer note 2	NA
4	Ms. Neha Anshu Goel ³ (Executive Director)	3,00,000	0	Please refer note 3	.625:1
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
7	Mr. Amar Raykantiwar ⁴	0	0	NA	NA

Note:

- 1) Mr. Dhananjay Goel (DIN: 08290798), has resigned from office of Director w.e.f. 17th December, 2021
- 2) Mr. Vedant Goel (DIN: 08290832), Director of the Company has been redesignated as Non-Executive Director w.e.f. 28th June, 2021.
- 3) Mrs. Neha Goel (DIN: 08290823), Director of the Company has been redesignated as Executive Director w.e.f. 17th December, 2021.
- 4) Mr. Amar Raykantiwar (DIN: 09438320) was appointed as Non-Executive Independent Director w.e.f 17th December, 2021 and entitled for sitting fees.

5) During the year under review, Mr. Prashal Pandey has resigned as Company Secretary of the Company w.e.f. 23rd March, 2022 and Ms. Suruchi Maheshwari was appointed as Company Secretary of the Company w.e.f. 24th March, 2022.

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. 4,80,000/- during the year 2021-22 as compared to Rs. 3,00,000/- in the previous year. There is 60% 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, 2022 the total number of employees on the roll were 05 including directors on Standalone basis and 20 on Consolidated basis.

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

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

**Date: 03-August-2022
Place: Pune**

**Anshu Goel
Managing Director
DIN: 08290775**

**Neha Goel
Director
DIN: 08290823**

ANNEXURE E

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

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

For the Financial Year ended 31st March, 2022

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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alphalogic Techsys Limited (CIN:L72501PN2018PLC180757) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me and representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company and records made available to me for the financial year ended on 31st March 2022 according to the applicable provision of:

- (i) The Companies Act, 2013 (the act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulation and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 **(Not applicable to the Company during the audit period)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008 **(The Company has neither issued nor listed any debt securities during the audit period)**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **(No Equity Shares have been delisted by the Company during the audit period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(No Securities have been bought back by the Company during the audit period)**
- (vi) Some of other laws as informed and certified by the management of the Company, which are specifically applicable to the Company based on its sector/industry, are; -
- (a) E-Waste (Management and Handling) Rules, 2011 E-Waste (Management) Rules 2016;
 - (b) The Payment of Wages Act, 1936 and The Payment of Wages Rules, 1937;
 - (c) The Maternity Benefit Act, 1961;
 - (d) The Equal Remuneration Act 1976;
 - (e) Payment of Gratuity Act 1972 & Rules;
 - (f) Protection of Women against Sexual Harassment at Workplace Act & Rules
 - (g) The Payment of Bonus Act, 1965 and The Payment of Bonus Rules, 1975;
 - (h) The Minimum Wages Act, 1948 and The Minimum Wages (Central) Rules 1950;
 - (i) Employee's State Insurance Act 1948 and The Employee's State Insurance (Central) Rules 1950;

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

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

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

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

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

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

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.

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

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

I further report that as represented by the Company and relied upon by me, there are systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, However, the Company may adopt better system in the above connection.

I further report that during the audit period, there were no instances, which the Company had entered into and had a major bearing on the company affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

During the year the equity shares of the company has been listed on the main platform of BSE Ltd switched over from SME platform of BSE Ltd.

During the year the Company has borrowed from banks but charge has not been created against the borrowed amount. As per the Management of the company, the bank is of the opinion that since the Overdraft is taken by creating FD of the Company and since the FD is a Financial Asset, it is not required to create charge over the same.

Place: Kolkata
Date: 27.06.2022
UDIN: A023187D000533785

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

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

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

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

Place: Kolkata
Date: 27.06.2022
UDIN: A023187D000533785

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

ANNEXURE F

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial Structure and Developments

The global economy recovered strongly in the year 2021 even as new variants of the COVID-19 virus fueled additional waves of the pandemic. Robust policy support in advanced economies, availability of vaccines and relaxation of pandemic restrictions helped economies bounce back, collectively expanding world output by an estimated 6.1%. Software and computing technology are transforming businesses in every industry around the world in a profound and fundamental way. Global technology spending grew strongly in 2021 to \$1.7 trillion². IT services grew 6.2% YoY, crossing \$899 billion.

Your Company is engaged in IT Consulting and software development services for its clients across the globe. The Company provides its services in 3 major verticals of business named Healthcare, Fintech & SAAS. The Company is providing services like Product Re-engineering, Mobility, Machine Learning, UI/ UX Consulting, DevOps Services, Artificial Intelligence, Cloud Services and other IT based services. The Company has earned an income of **Rs. 173.19 Lacs** from its business activities for the reporting year which was **Rs. 124.88 Lacs** in the previous year.

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

Outlook and Opportunities

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

The Company is looking forward for opportunities to grab more and more business and in order to expand is planning to set up a grain based bio-ethanol production facility at Chandrapur District, Maharashtra and in this respect MIDC has allotted a land in Chandrapur Growth Centre for setting up of Industrial unit for manufacturing of 150 KLPD Ethanol Product, DDGS and other allied products and the other clearances from government authorities as required are in process and the plant is expected to be ready and functioning in the Financial Year 2023-24. By setting up the distillery in the naxal affected, under developed and remotest part of Maharashtra, this project would create jobs, bring development and prosperity in the area. The group by supplying bio-ethanol for blending will help India reduce its dependence on Import of Crude from Oil Producing Countries and reduce the outflow FOREX from our Country. This venture would boost job opportunities and would also encourage indigenous technological development. The company is

expanding and diversifying its business activities in such a way that it would result in broader customer base and multiple revenue streams which would foster the growth of your company. The positive results of which will be seen in the years to come.

Risk and concerns and threats

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

Internal control system and their adequacy

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

Financial and operational performance

The performance of the Company for the financial year 2021-22 in comparison to previous year is summarized below:

(Rs. in Lacs except EPS)

Particulars	Standalone		Consolidated
	As on 31 st March		As on 31 st March
	2022	2021	2022
Revenue from Operations and Other Income	485.90	307.60	1169.83
Profit/ (Loss) before depreciation and tax	229.99	86.88	276.34
Less: - Depreciation	3.10	3.57	4.19
Profit/ (Loss) Before Tax	226.89	83.31	272.15
Less: - Tax Expenses for Current Year	54.00	24.13	64.89
Less: - Deferred Tax	-0.30	-0.10	0.23
Profit after Tax	173.19	59.28	207.03
Profit / (Loss) Carried to Balance Sheet	173.19	59.28	207.03
Earnings per share (EPS)			
Basic	0.83	0.29	1.00
Diluted	0.83	0.29	1.00
Face Value per Share (In Rs.)	5	5	5

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

Material development in Human & Other Resources / Industrial Relations Front

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

The industrial relations of the Company continue to remain harmonious and cordial with focus on improving productivity and quality. The total number of employees on roll during the year under review were five including directors on standalone basis and 20 on consolidated basis.

Ratios

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

Disclosure in Accounting Treatment

From the financial year 2021-22, Indian Accounting Standards are applicable to the company. In the preparation of financial statements, no different treatment from that prescribed in applicable Accounting Standard has been followed.

Cautionary Statement

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

ANNEXURE G

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Corporate Governance

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

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

2. Board of Directors

a. Composition of the Board:

The Board of Directors of the company comprises of Two (2) Executive Promoter Directors, One (1) Non-Executive Promoter Director and Three (3) Independent Directors. The details of composition of Board and related details are mentioned below.

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

S. No	Name of the Director	Category of Director	No. of Directorship/ Committees' (membership of Other Companies/ Chairmanship)	Name of the other listed entity (s) in which Director is Director and category of directorship thereof	No. of Board Meetings		Attendance at Last AGM
					Held	Attended	
1.	Mr. Anshu Goel	Promoter/Executive/ Managing Director	1 (1)	0	8	8	Yes
2.	Mrs. Neha Goel	Promoter/Executive Director ⁴	1 (1)	0	8	8	Yes
3.	Mr. Vedant Goel	Promoter/ Non-Executive Director ⁵	1 (1)	0	8	8	Yes
4.	Mr. Dhananjay Goel	Promoter/ Executive Director ⁵	1	0	4	4	Yes

5.	Mr. Pawan Bansal	Non-Executive-Independent Director	3	0	8	8	Yes
6.	Mr. Rohan Wekhande	Non-Executive-Independent Director	0	0	8	8	Yes
7.	Mr. Amar Raykantiwar	Non-Executive-Independent Director ⁶	0	0	3	3	NA

Notes:

1. Mrs. Neha Anshu Goel is wife of Mr. Anshu Goel and Mr. Vedant Goel is brother of Mr. Anshu Goel, Hence, these three directors are related as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. All the Independent Directors possess requisite qualifications and experience and general knowledge in the fields of corporate management, corporate governance, finance, banking, legal and other allied fields enabling them to contribute effectively in the capacity of Director of the company.
3. The Board of Directors of the Company after reviewing the declarations submitted by the Independent Directors is of the opinion that the said Directors meet the criteria of independence as per section 149(6) of the Companies Act, 2013 and the rules made there under and are independent of the management and also meet the requirements of Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for being the Independent Directors on the Board of the Company.
4. During the year under review, Mrs. Neha Goel was redesignated from Non- Executive Director to Executive Director w.e.f. 17th December, 2021.
5. During the year under review, Mr. Vedant Goel was redesignated from Executive Director to Non-Executive Director w.e.f. 28th June, 2021 and held 1110312 equity shares of the company.
6. During the year under review, Mr. Amar Raykantiwar was appointed as additional Independent Director w.e.f. 17th December, 2021 and Mr. Dhananjay Goel has resigned from the directorship of the company w.e.f. 17th December, 2021.

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

The Board of Directors met Eight (8) times during the financial year 2021-22 on 28th June, 2021, 15th July, 2021, 11th August, 2021, 13th November, 2021, 17th December, 2021, 05th January, 2022, 14th February, 2022, and 23rd March, 2022. The maximum time gap between the two (2) consecutive meetings did not exceed one hundred and twenty (120) days.

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

The Board of Directors of the company comprises of qualified members who possess relevant skills, expertise, competencies and other criteria (collectively referred to as 'skill sets') considered appropriate in the context of its business and sector and effective functioning of the Company. The skill sets identified by the Board along with availability assessment is mapped below:

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

e. Details of familiarization program

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

3. Audit Committee

a. Brief Description of Terms of Reference

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

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

b. Composition:

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

The Audit Committee comprises of the following directors:

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

c. Meetings and Attendance During the Year:

There were four (4) meetings of Audit Committee held during the financial year ended 31st March, 2022 on 28th June 2021, 11th August 2021, 13th November 2021 and 14th February, 2022.

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

Name of Director	Number of meetings during the year 2021-22	
	Held	Attended
Mr. Pawan Bansal	4	4
Mr. Rohan Wekhande	4	4
Mr. Anshu Goel	4	4

4. Nomination and Remuneration Committee

a. Brief Description of Terms of Reference

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

1. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of performance of independent directors and Board of directors.
3. Devising a policy on diversity of Board.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of directors their appointment and removal.

5. Whether to extend or continue the term of appointment of the independent directors, on the basis of report of performance evaluation of independent directors.
6. Recommend to the Board, all remuneration, in whatever form, payable to senior management etc.

b. Composition:

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

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

1. Mr. Pawan Bansal, Chairman- Non-Executive Independent Director
2. Mr. Rohan Kishor Wekhande, Member- Non-Executive Independent Director
3. Mrs. Neha Anshu Goel, Member (resigned w.e.f. 14.02.2022)
4. Mr. Vedant Goel, Member- Non-Executive Director (w.e.f. 14.02.2022)

c. Meetings and Attendance During the Year:

There were Three (3) meetings of the Nomination and Remuneration committee held during the year ended 31st March, 2022 on 28th June, 2021, 17th December, 2021 and 23rd March, 2022.

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

Name	Number of meetings during the year 2021-22	
	Held	Attended
Mr. Pawan Bansal	03	03
Mr. Rohan Kishor Wekhande	03	03
Mrs. Neha Anshu Goel (resigned w.e.f. 14.02.2022)	02	02
Mr. Vedant Goel (appointed w.e.f. 14.02.2022)	01	01

d. Performance Evaluation Criteria for Independent Directors:

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

5. Stakeholders' Relationship Committee

a. Terms of Reference

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

The role of the said Committee is as under:

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

b. Composition:

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

1. Mr. Pawan Bansal, Chairman- Non-Executive Independent Director
2. Mr. Rohan Kishor Wekhande, Member- Non-Executive Independent Director
3. Mr. Dhananjay Goel, Member- Executive Director (resigned w.e.f. 17.12.2021)
4. Mr. Anshu Goel, Member- Managing Director (appointed w.e.f 17.12.2021)

The Company Secretary of the company acts as compliance officer.

c. Meetings and Attendance During the Year:

During the financial year ended on 31st March, 2022, one (1) meetings of the Stakeholders Relationship Committee was held on 13th November, 2021.

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

Name	Number of meetings during the year 2021-22	
	Held	Attended
Mr. Pawan Bansal	01	01
Mr. Rohan Kishor Wekhande	01	01
Mr. Dhananjay Goel	01	01
Mr. Anshu Goel	NA	NA

d. Details of Complaints during the Year:

During the year under review, there were no complaints hence, no complaints were pending at the end of financial year 31st March, 2022, in the above respect.

6. Management Committee

a. Terms of Reference

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

b. Composition:

The Committee comprises of three (3) directors including two (2) Executive and one (1) Independent Director as members. The Management Committee is headed by Managing Director of the Company and the composition of the Committee is as follows:

1. Mr. Anshu Goel, Managing Director
2. Mrs. Neha Goel, Member- Executive Director
3. Mr. Rohan Kishor Wekhande, Member- Non-Executive Independent Director

c. Meetings and Attendance during the Year:

1. During the financial year ended on 31st March 2022, two (2) meetings of the Management Committee were held on 28th June 2021, 23rd September 2021, 31st January 2022 and 14th February 2022.
2. Table herein below gives the details of the attendance of each member of the Committee:

Name	Number of meetings during the year 2021-22	
	Held	Attended
Mr. Anshu Goel	04	04
Mrs. Neha Goel	04	04
Mr. Rohan Kishor Wekhande	04	04

7. Remuneration Paid to the directors during the Financial Year 2021-22:

S. No.	Name of the Director	Nature of Directorship	Salary/Perquisites/Sitting fees
1.	Mr. Anshu Goel	Managing Director	3,50,000/-
2.	Mrs. Neha Goel	Executive Director	3,00,000/-
3.	Mr. Dhananjay Goel (resigned w.e.f.17.12.2021)	Executive Director	2,00,000/-

Notes:

1. Service contracts have been executed between the company and Executive Directors. The services of Executive Directors are subject to the personnel policy of the company. No severance fee is payable to the Executive Directors.
2. There is no other component of remuneration to the Promoters and Executive Directors.
3. Presently, the company does not have a scheme for grant of stock options either to the Executive Directors or employees.
4. None of the Non-Executive Directors of the company hold shares except Mr. Vedant Goel who holds 11,10,312 equity shares of the company. None of the Non-Executive Directors of the company holds convertible instruments of the company.
5. All other Independent Directors do not have any pecuniary relationship with the company other than receipt of remuneration.
6. The company does not pay commission or performance linked incentives to any of the Director(s).
7. Criteria of making payments to non-executive directors is provided on the website at www.alphalogicinc.com.

8. General Body Meetings

A. Annual General Meetings:

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

S. No.	Date of Annual General Meeting	Time	Venue
1	27th July, 2019	11:30 A.M.	Registered Office
2	28th September, 2020	04:00 P.M.	Video Conferencing (Deemed venue is Registered office)
3	30th July, 2021	04:00 P.M.	Video Conferencing (Deemed venue is registered office)

B. Postal Ballot and Special Resolutions

Company has conducted postal ballot during the financial year 2021-22, which was deemed to be passed on 23rd September, 2021. The following special resolutions were passed through postal ballot namely:

1. Migration of the Company's listed Equity Shares from Start-up Segment of SME Platform of BSE Limited to Main Board of BSE Limited as special resolution

Details of Voting are as follows:

Description of the resolution	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	
	No. of shares held	No. of valid votes cast (shares)	% of total no. of valid votes cast	No. of members voted	No. of valid votes cast (shares)	% of total no. of valid votes cast	Total no. of members whose votes were declared invalid	Total no. of invalid votes cast (shares)
Migration of the Company's listed Equity Shares from Start-up Segment of SME Platform of BSE Limited to Main Board of BSE Limited as special resolution	10,271,089	10,86,912	1086912	0	0	0	7678129	7678129
Migration of the Company's listed Equity Shares from Start-up Segment of SME Platform of BSE Limited to Main Board of NSE Limited as special resolution.	10,271,089	10,86,912	1086912	0	0	0	7678129	7678129

Mr. Anand Acharya, Practising Company Secretary having membership no. 61510 and CP No. 23001 was appointed as scrutinizer and the postal ballot was conducted by the company.

Procedure for postal ballot: The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with the General Circular nos. 14/2020, 17/2020, 02/2021 and 21/2021 dated April 8, 2020, April 13, 2020 and January 13, 2021 respectively issued by the Ministry of Corporate Affairs.

The following special resolution were passed during the previous three years: -

S. No.	Annual General Meeting	Special Resolution
1	27 th July, 2019	Investments and loans and guarantees to any body-corporates or associations of persons (AOPS) or firms or Hindu undivided family (HUF) or persons Revision in salary of Mr. Dhananjay Goel, Executive Director of the company Revision in salary of Mr. Vedant Goel, Executive Director of the company Change in object clause in MoA
2	28 th September, 2020	None
3	30 th July, 2021	Alteration of Object Clause of Memorandum of Association (MOA) Authority to Make Loans, Give Security or Provide Corporate Guarantee Under Section 185 of the Companies Act, 2013

9. SUBSIDIARY COMPANIES

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

The company has formulated a policy for determining material subsidiaries which is also disclosed on the website of the company at www.alphalogicinc.com.

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

10. DISCLOSURES

1. Related Party Transactions

There are no materially significant related party transactions that may have potential conflict with the interests of company at large during the financial year 2021-22. Details of related party transactions are given in **Note No. 35** of the Financial Statements. The company has formulated a policy on materiality of related party transactions and also on dealing with related party transactions which is also disclosed on the website of the company at www.alphalogicinc.com.

2. Disclosure on Accounting Treatment

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

3. Risk Management

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

4. Whistle Blower /Vigil Mechanism

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

5. Code of Conduct

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

6. Compliance of mandatory and non-mandatory requirements

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

7. Fees to Statutory Auditors

Total fees for all services by the Company to the Statutory Auditors for the Financial Year 2021-22 and network entity of which the Statutory Auditor was part during the year is as mentioned below:

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

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

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

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

10. During the year under review, company has made preferential allotment of 20,31,000 equity shares of Rs. 05/- each at a premium of Rs. 24.55/- amounting to Rs. 6,00,16,050/- including premium. The statement of utilization of fund in this respect is as follows: -

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the half year to the applicable object	Remarks if any
Issue Expenses; General Corporate Purposes and Working Capital	NA	Rs. 60016050/-	Nil	Rs. 60016050/-	Nil	Nil

Certificate of Non-Disqualification and Non-Debarment of Directors

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

11. Compliance on Corporate Governance

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

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

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

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

13. During the year ended 31st March, 2022, the Board had accepted all the recommendations of all the Committees.

11. MEANS OF COMMUNICATION

i. Financial Results:

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

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

ii. Website:

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

iii. Corporate Filing:

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

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

iv. SEBI Complaint Redress System (SCORES):

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

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

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

S. No.	Name of the company	Name of the party	Amount (in Rs.) as at 31.03.2022
1.	Alphalogic Techsys Limited	Neo Mega Steel LLP	2,70,00,000
2.	Alphalogic Techsys Limited	Alphalogic Industries Ltd	1,95,030

13. Other General Shareholders' Information

i. 4th Annual General Meeting	
Date	26 th August, 2022
Time	04:00 pm
Venue	Annual General Meeting through Video Conferencing (Deemed venue of the AGM is Registered Office)
ii. Financial Year	1st April, 2021 to 31st March, 2022
iii. Date of Book Closure	20 th August, 2022 to 26 th August, 2022
iv. Dividend Payment Date	NA
v. Listing on Stock Exchange(s)	BSE Limited
vi. Annual Listing Fees	Payment of Annual Listing Fees for the financial year 2020-21 has been timely paid for SME platform as well as at the time of migration from SME to Main Board
vii. Stock Code and Scrip Code	ALPHALOGIC, 542770

viii. Market Price Data

The monthly high and low price and volume of shares of the company at BSE Limited for the year ended 31st March, 2022 were as under:

(Price in Rs.)

Month	Quotation on BSE	
	High Price	Low Price
April, 2021	96	76.8
May, 2021	108	78
June, 2021	127	87.1
July, 2021	216.35	123
August, 2021	265.1	58.2
September, 2021	66.85	49.9
October, 2021	57.55	27.45
November, 2021	37.95	29.1
December, 2021	51.85	25.1
January, 2022	50	38
February, 2022	50.9	34.05
March, 2022	41.85	33.65

*Figures as taken from www.bseindia.com.

Note: The above prices are adjusted for corporate actions by the company viz. Bonus Issue in the ratio 27:10 on August 09th 2021 and sub-division of shares from Face Value of Rs.10/- to Face Value of Rs.05/- on October 5th 2021.

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

The reported closing price during each month of the financial year ended on 31st March, 2022 of BSE SENSEX and the company's share are given below:

Month	BSE SENSEX	Company's Share Price
April, 2021	48782.36	81.2
May, 2021	51937.44	96
June, 2021	52482.71	121
July, 2021	52586.84	216.35
August, 2021	57552.39	60.95
September, 2021	59126.36	52.25
October, 2021	59306.93	35
November, 2021	57064.87	29.55
December, 2021	58253.82	44.9
January, 2022	58014.17	42.05
February, 2022	56247.28	40.1
March, 2022	58568.51	36.35

*Figures as taken from www.bseindia.com.

Note: The above prices are adjusted for corporate actions by the company viz. Bonus Issue in the ratio 27:10 on August 09th 2021 and sub-division of shares from Face Value of Rs.10/- to Face Value of Rs.05/- on October 5th 2021.

x. Registrar and Share Transfer Agent

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

M/s. Cameo Corporate Services Limited

Subramanian Building, Club House Road, Chennai - 600002

Telephone No.: 044 - 4002 0700

E-mail: investor@cameoindia.com

xi. Share Transfer System

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

xii. Distribution of Shareholding

(a) Class-wise Distribution of equity shares as on 31st March, 2022:

Slab of Shareholding	Shareholders		Share holding	
	Number	% of total	Number	% of total
1-100	868	54.9715	31802	0.1408
101-500	359	22.7359	98067	0.4344
501-1000	98	6.2064	80970	.3587
1001-2000	62	3.9265	89323	0.3957
2001-3000	22	1.3932	56693	0.2511
3001-4000	7	0.4433	24907	0.1103
4001-5000	18	1.1399	86787	0.3844
5001-10000	24	1.5199	185508	0.8218
10001-and above	121	7.6630	21919121	97.1025

xiii. Dematerialization of shares

Trading in company's equity shares is facilitated compulsorily in dematerialized form as per notification issued by SEBI. The break-up of holding of equity shares in physical and demat form as on 31st March, 2022 is as follows:

Particulars of Equity Shares	Equity Shares of Rs.05/- each	
	Number	% of Total
NSDL	13,85,523	6.14
CDSL	2,11,87,655	93.86
Sub Total	2,25,73,178	100
Physical	0	0
Total	2,25,73,178	100

No shares are lying in the demat suspense account or unclaimed suspense account as on 31st March, 2022.

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

The company has not issued any GDRs/ADRs/Warrants or any other convertible instruments, therefore, there is no outstanding GDRs/ADRs/Warrants or any other convertible instruments.

xv. Plant Locations:

The company is in the process to set up a Bio-Ethanol production plant at D-7, Chandrapur (Tadali) Growth Centre, Chandrapur, Maharashtra.

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

During the year under review, the Company was not engaged in hedging activity and all the foreign exchange risks were fully covered. The Company is not dealing in commodities market, therefore, there is no commodity price risk.

xvii. Address for Correspondence:

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

Company	Alphalogic Techsys Limited 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, MH 411014 E-mail: info@alphalogiclimited.com
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For and on behalf of the Board

Place: Pune
Date: 03-August-2022

Anshu Goel
Managing Director
DIN: 08290775

Neha Anshu Goel
Director
DIN: 08290823

DECLARATION FROM MANAGING DIRECTOR

Pursuant to the provisions of Schedule V (D) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Anshu Goel (DIN: 08290775), Managing Director of the Company declare that Members of the Board and Senior Management Personnel have affirmed compliance with the code of conduct of the Company for Board of Directors and Senior management as provided under Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date: 27-May-2022

Place: Pune

Anshu Goel
Managing Director
DIN: 08290775
Alphalogic Techsys Limited

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Alphalogic Techsys Limited

We have examined the compliance of conditions of Corporate Governance by Alphalogic Techsys Limited (“the Company”), for the year ended on March 31st, 2022, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Board Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

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

We have examined the relevant records of the Company and in our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 during the year ended March 31, 2022 as applicable to it on and from migration from SME to Main Board of Bombay Stock Exchange Limited w.e.f. 16th December, 2021.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Patki and Soman
Chartered Accountants
Firm Registration No. 107830W

Date: 27th June 2022
Place: Pune

Shripad S. Kulkarni
(Partner)
Membership No. 121287
UDIN:22121287ALSVPY9246

CFO CERTIFICATION

To
The Board of Directors
ALPHALOGIC TECHSYS LIMITED

In relation to the Audited Financial Statements of the Company as at March 31st 2022, I hereby certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2022 and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing applicable accounting standards, applicable laws and regulations.

(b) There is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31st 2022, which is fraudulent, illegal or violative of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.

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

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

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

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

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

Date: 27- May-2022
Place: Pune

Anshu Goel
Managing Director and CFO
DIN: 08290775

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Alphalogic Techsys Limited having CIN L72501PN2018PLC180757 and having registered office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra – 411014 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

Sr. No	Name of Director	DIN	Date of Appointment in Company	Director of Active Non-Compliant Company
1	Mr. Pawan Bansal	00312962	15/06/2019	No
2	Mr. Rohan Kishore Wekhande	08197194	15/06/2019	No
3	Mr. Anshu Goel	08290775	15/06/2019	No
4	Ms. Neha Anshu Goel	08290823	13/12/2018	No
5	Mr. Vedant Goel	08290832	01/03/2019	No
6	Mr. Amar Raykantiwar	09438320	17/12/2021	No

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

As per Regulation 17 (1C) of the SEBI (LODR) Regulations approval of shareholders must be taken within three (3) months for appointment of a director from the date of appointment. In this case the date of appointment of independent director Mr. Amar Raykantiwar (DIN: 09438320) was 17/12/2021 and this regulation came to effect from 01/01/2022.

Place: Kolkata
Date: 27.06.2022
UDIN: A023187D000533785

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

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 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standards (AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2022, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 23 to the Financial Statements which describes the effect of contingent liabilities. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the 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 Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2.
 - A. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the

Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”**.
- B. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- C. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations impacting its financial position in its standalone financial statements.
 - ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iii.
- a) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 37 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented that, to the best of its knowledge and belief, as disclosed in note 37 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities; (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall: directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
 - c) Based on the audit procedures performed that have been considered reasonable and appropriate

in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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

For PATKI & SOMAN
Chartered Accountants
Firm Reg. No.0107830W

SHRIPAD S. KULKARNI
(PARTNER)
Membership No. 121287
Place: Pune
Date: 27TH May 2022
UDIN : 22121287ALPPHE9205

ANNEXURE “A” To The Independent Auditor’s Report Companies (Auditor Report) Order, 2020

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

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not hold any intangible assets, reporting under this clause is not applicable.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) This clause is not applicable as the company does not hold any immovable property as on the reporting date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment during the year. Hence this clause is not applicable.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - a) The Company does not have any inventory and hence reporting under this clause is not applicable.
 - b) According to the information and explanations given to us, the Company has been sanctioned working capital limits less than Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of other than current assets. Hence, this clause is not applicable.
- iii. The Company has not made any investments or provided any guarantees during the current year. The Company has granted unsecured loans to other parties, during the year, in respect of which:
 - a) The Company has provided loans during the year and details of which are given below:

(in lakhs)

	Loans	Advances in the nature of loan	Guarantees	Securities
A. Aggregate amount granted / provided during the year:				
- Subsidiaries	2018.81	-	-	-
- Others	1904.45	-	-	-
B. Balance outstanding as at balance sheet date in respect of above cases:				
- Subsidiaries	1.95	-	-	-
- Others	584.65	-	-	-

- b) In our opinion, the terms and conditions of the grant of the above mentioned loans provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) In respect of loans granted provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and repayment of principal amounts and receipts of interests are regular as per stipulations.
- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f) The Company has not granted loans which are repayable on demand during the year.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under this clause is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under this clause is not applicable to the Company.
- vii. In respect of statutory dues:
- a) Undisputed statutory dues, including Goods and Service tax, Income tax, and other material statutory dues as applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year. There were no undisputed amounts payable

in respect of Goods and Service tax, , Income Tax, and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- b) There are no statutory dues of the company which have not been deposited as on 31st March 2022 on account of disputes.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
- a) The Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to the lender.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under this clause is not applicable.
 - d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries.
- x.
- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
 - b) The company has made preferential allotment of shares during the year and the requirements of and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi.
- a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

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

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

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

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

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

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

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

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

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

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

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

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

**For PATKI & SOMAN
Chartered Accountants
Firm Reg. No.0107830W**

**SHRIPAD S. KULKARNI
(PARTNER)
Membership No. 121287
Place: Pune
Date: 27TH May 2022
UDIN : 22121287ALPPHE9205**

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, 2022 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, 2022, 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 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.0107830W

SHRIPAD S. KULKARNI
(PARTNER)
Membership No. 121287
Place: Pune
Date: 27TH May 2022
UDIN: 22121287ALPPHE9205

ALPHALOGIC TECHSYS LIMITED
Standalone Balance Sheet as at 31st March, 2022



(Figures in Lakhs)

Particulars	Note No	31st March, 2022	31st March, 2021	1st April, 2020
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	2	5.96	9.06	12.20
(b) Capital Work in Progress	2	280.42	-	-
(c) Financial Assets				
(i) Loans & Advances	3	586.60	219.06	60.74
(ii) Other	4	-	0.02	221.28
(iii) Investments	5	1110.23	1004.36	908.29
(d) Deferred Tax Asset (Net)	6	16.19	-	-
Current assets				
(a) Financial Assets				
(i) Trade receivables	7	82.94	20.09	70.98
(ii) Cash and cash equivalents	8	0.34	0.54	0.61
(b) Other current assets	9	4.58	-	1.48
(c) Current Tax Asset (Net)	10	0.57	3.79	2.96
Total Assets		2087.83	1256.92	1278.54
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	11	1128.66	277.60	277.60
(b) Other Equity	12	664.38	800.84	741.54
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Non Current Borrowings	13	82.46	168.87	17.04
(b) Deferred Tax Liability (Net)	6	-	0.36	0.46
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	14	179.88	2.27	226.10
(ii) Trade payables				
(A) Total Outstanding Dues of Micro, Medium and small Enterprises		-	-	-
(B) Total Outstanding Dues to Creditors other than Micro, Medium and small Enterprises	15	13.94	2.86	4.32
(b) Other current liabilities	16	18.51	4.12	10.38
(c) Provisions	17	-	-	1.10
Total Equity and Liabilities		2087.83	1256.92	1278.54

Notes 1 to 38 Form part of Financial Statements

As per our report of even date

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

For and on behalf of the Board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
 Partner
 Membership No. 121287

ANSHU GOEL
 MD & CFO
 DIN : 08290775

NEHA GOEL
 DIRECTOR
 DIN: 08290823

Place : Pune
 Date : 27th May 2022
 UDIN : 22121287ALPPHE9205

SURUCHI MAHESHWARI
 COMPANY SECRETARY

ALPHALOGIC TECHSYS LIMITED



Statement of Standalone Profit and Loss for the year ended 31st March 2022

(Figures in Lakhs)

Particulars	Note No	Year Ended	
		31st March, 2022	31st March, 2021
INCOME			
Revenue From Operations	18	284.08	180.27
Other Income	19	201.82	127.33
Total Income		485.90	307.60
EXPENSES			
Employee Benefits Expense	20	19.05	36.40
Finance costs	21	56.10	39.26
Depreciation and amortization expense	2	3.10	3.57
Other expenses	22	180.75	145.05
Total expenses		259.00	224.28
Profit/(loss) before tax		226.90	83.32
Tax expense:			
(1) Current tax		54.00	23.56
(2) Deferred tax		-0.30	-0.10
(3) Excess / (Short) provision of earlier years written off		-	0.57
Profit (Loss) for the period from continuing operations		173.20	59.30
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		-64.56	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		16.25	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		-48.31	-
Total Comprehensive Income for the Period		124.89	59.30
Earnings per equity share (for continuing operation):			
Basic		0.83	0.29
Diluted		0.83	0.29

Notes 1 to 38 Form part of Financial Statements

As per our report of even date

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

For and on behalf of the Board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

ANSHU GOEL
MD & CFO
DIN : 08290775

NEHA GOEL
DIRECTOR
DIN : 08290823

Place : Pune
Date : 27th May 2022
UDIN : 22121287ALPPE9205

SURUCHI MAHESHWARI
COMPANY SECRETARY

ALPHALOGIC TECHSYS LIMITED



Statement of Standalone Cashflows for the year ended 31st March, 2022

(Figures in Lakhs)

Particulars	31st March, 2022	31st March, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	226.90	83.31
Adjustments for :		
Other Comprehensive Income (OCI)	-64.56	-
Depreciation & Amortisation expenses	3.10	3.57
(Profit)/loss on Investments	-67.67	-0.09
Interest Received	-121.49	-127.24
Dividend Received	-12.66	
Interest Paid	56.10	39.26
Operating profit before working capital changes	19.72	-1.19
Adjustments for :		
Inventories		
Trade Receivables	-62.86	50.90
Loans and advances	-367.54	-158.32
Other Assets	-4.56	222.74
Trade Payables	11.10	-1.47
Other Liabilities	14.39	-7.36
Cash generated from operations	-389.75	105.30
Direct Taxes paid (net of refunds)	-50.78	-24.95
Net cash from operating activities	-440.53	80.35
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets including capital work-in-progress	-280.42	-0.42
Proceeds from sale of fixed assets		
Sale/(purchase) of Non Current Investments	-105.87	-96.07
Interest Received	121.49	127.24
Profit/(loss) on Non Current Investments	67.67	0.09
Dividend	12.66	-
Loans and Advances		
Net cash from investing activities	-184.47	30.84
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Equity Share Capital including Share Premium	589.71	-
(Repayment) Proceeds from borrowings, net	91.19	-72.00
Interest paid	-56.10	-39.26
Net cash (used in) / provided by financing activities	624.80	-111.26
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-0.20	-0.07
CASH AND CASH EQUIVALENTS, beginning of year	0.54	0.61
CASH AND CASH EQUIVALENTS, end of the year	0.34	0.54

Notes 1 to 38 Form part of Financial Statements
As per our report of even date

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

For and on behalf of the Board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
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Membership No. 121287

ANSHU GOEL
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DIN : 08290775

NEHA GOEL
DIRECTOR
DIN : 08290823

SURUCHI MAHESHWARI
COMPANY SECRETARY

Place : Pune
Date : 27th May 2022
UDIN : 22121287ALPPHE9205

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 supports. Alphalogics 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.

Significant Accounting Policies

1. Basis of Preparation

Compliance with Ind AS

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

These financial statements for the year ended 31st March, 2022 are the first financials with comparatives, prepared under Ind AS. The Financial Statements are drafted in consideration with Para 29 & Para 31 of Ind AS 1 regarding the Materiality and Aggregation. For all previous periods including the year ended 31st March, 2021, the Company had prepared its financial statements in accordance with the accounting standards notified under companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

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

Historical cost convention

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

Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

2. Property, Plant and Equipments

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 1, 2020 as the deemed cost under IND AS. Hence regarded thereafter as historical cost.

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

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

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

Gains or losses arising from derecognition of tangible property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and loss when the asset is derecognized.

Depreciation in respect of Property, Plant and Equipments is provided on straight line basis in accordance with Schedule II of Companies Act 2013.

3. Leases

The Company as a lessee

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

1. The contract involves the use of an identified asset

2. The Company has substantially all of the economic benefits from use of the asset through the period of the lease and

3. The Company has the right to direct the use of the asset.

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

4. Financial Instruments

Financial Assets

4.1. Initial recognition and measurement

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

4.2. Subsequent measurement

4.2.1. Financial assets carried at amortized cost (AC)

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

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

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

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

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

4..3. Impairment of financial assets

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

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

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

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

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

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

Financial Liabilities

4..1. Initial recognition and measurement

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

4..2. Subsequent measurement

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

De-recognition of financial instruments

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

Impairment of Financial Assets:

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

5. Segment Reporting:

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

6. Finance costs

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

7. Provisions and contingent liabilities

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

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

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

8. Income Recognition

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

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

Dividend income is recognized when right to receive is established.

9. Employee benefits

Short-term obligations

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

10. Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

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

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

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

taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

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

11. Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

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

12. Foreign Currency Transactions

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

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

13. Critical estimates and judgments -

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

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

together with information about the basis of calculation for each affected line item in the financial statements.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

14. Cash & Cash Equivalents

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

15. Cash Flow Statement

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

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

Property, Plant and Equipment consist of the following -

(Figures in Lakhs)

Particulars	Computers	Furniture	Office Equipment	Total
Gross Carrying Value (Deemed Cost)				
As at April 1, 2020	6.60	3.87	1.73	12.20
Additions	0.42	-	-	0.42
Disposals	-	-	-	-
As at March 31, 2021	7.02	3.87	1.73	12.63
As at April 1, 2021	7.02	3.87	1.73	12.63
Additions	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2022	7.02	3.87	1.73	12.63
Accumulated Depreciation				
As at April 1, 2020	-	-	-	-
Charge for the year	2.34	0.61	0.62	3.57
Depreciation on Disposals	-	-	-	-
As at March 31, 2021	2.34	0.61	0.62	3.57
As at April 1, 2021	2.34	0.61	0.62	3.57
Charge for the year	2.23	0.61	0.26	3.10
Depreciation on Disposals	-	-	-	-
As at March 31, 2022	4.57	1.21	0.89	6.67
Net Carrying value				
As at March 31, 2022	2.46	2.66	0.85	5.96
As at March 31, 2021	4.69	3.26	1.11	9.06

Capital Work In Progress Ageing Schedule

(Figures in Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Projects in Progress					
- As at 31st March, 2022	280.42	-	-	-	280.42
- As at 31st March, 2021	-	-	-	-	-
- As at 1st April, 2020	-	-	-	-	-

Note 3 : Loans & Advances

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Loans To Related Parties Considered Good - Unsecured	283.25	-	-
2	Other Loans Considered Good - Unsecured	303.34	219.06	60.74
	Total....	586.60	219.06	60.74

Note 4 : Other Financial Assets

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Other Receivables	-	0.02	221.28
	Total....	-	0.02	221.28

Note 5 : Financial Asset - Non-Current Investments

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Investment in Subsidiaries UNQUOTED Equity Instruments - Measured at Cost			
	a) Alphalogic Industries Limited (1,00,000 Equity Shares of Rs.10 Each) (As at March 31, 2021 - 1,00,000 Equity Shares of Rs.10 Each) (As at April 1, 2020 - NIL)	10.00	10.00	-
	b) Faraday Digital Inc. (1,000 Equity Shares of \$ 0.01 Each) (As at March 31, 2021 - 1,000 Equity Shares of \$ 0.01 Each) (As at April 1, 2020 - NIL)	0.07	0.07	-
		10.07	10.07	-
2	Investment in Other Entities QUOTED Equity Instruments - Measured at FVTOCI			
	a) Steel Authority of India Limited (1,71,386 Equity Shares of Face Value of Rs.10 Each) (As at March 31, 2021 - NIL) (As at April 1, 2020- NIL)	168.90	-	-
		168.90	-	-
3	Other Investments			
	a) Fixed Deposits and Other Investments	931.26	994.29	908.29
		931.26	994.29	908.29
	Total....	1,110.23	1,004.36	908.29

Note 6 :Deferred Tax Asset / Liability (Net)

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Deferred Tax Asset			
	a) Depreciation	0.30	-	-
	b) Investments	16.25	-	-
		16.55	-	-
2	Deferred Tax Liability			
	a) Depreciation	-0.36	-0.36	-0.46
	Total....	16.19	-0.36	-0.46

Note 7 : Trade Receivables (Unsecured)

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Considered Good	82.94	20.09	70.98
2	Trade Receivables - Credit Impaired	21.42	10.00	-
		104.36	30.09	70.98
3	Less : Loss Allowance	21.42	10.00	-
	Total....	82.94	20.09	70.98

Trade Receivables Ageing Schedule

(Figures in Lakhs)

Sr. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
i.	Undisputed Trade Receivables - Considered Good						
	As at 31st March, 2022	76.48	3.68	-	2.78	-	82.94
	As at 31st March, 2021	4.92	0.96	2.79	-	-	8.67
	As at 1st April, 2020	70.98	-	-	-	-	70.98
ii.	Undisputed Trade Receivables - Credit Impaired						
	As at 31st March, 2022	-	-	-	21.42	-	21.42
	As at 31st March, 2021	-	-	21.42	-	-	21.42
	As at 1st April, 2020	-	-	-	-	-	-

Note 8 : Cash and Cash Equivalents

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Cash in Hand	-	0.48	0.48
2	Balances with Bank			
	a) In Current Account	0.32	0.04	0.10
	b) In Escrow Account	0.02	0.02	0.03
		0.34	0.06	0.13
	Total....	0.34	0.54	0.61

Note 9 : Other Current Assets

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Balances with Government Authorities			
	GST Credit Receivable	4.58	-	-
2	Prepaid Expenses	-	-	1.48
	Total....	4.58	-	1.48

Note 10 : Current Tax Assets (Net)

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Current Tax Assets			
	Advance Tax and TDS	141.87	91.09	125.50
2	Current Tax Liabilities			
	Income Tax Provision	-141.30	-87.30	-122.54
	Total....	0.57	3.79	2.96

Note 11 : Equity Share Capital

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Authorised Share Capital 2,80,00,000 Equity Shares of Rs.5 each (As at March 31, 2021 - 30,00,000 Equity Shares of Rs.10 each) (As at April 1, 2020 - 30,00,000 Equity Shares of Rs.10 each)	1,400.00	300.00	300.00
		1,400.00	300.00	300.00
2	Issued, Subscribed and Paid up Share Capital 2,25,73,178 Equity shares of Rs.5 each (As at March 31, 2021 - 27,75,970 Equity Shares of Rs.10 each) (As at April 1, 2020 - 27,75,970 Equity Shares of Rs.10 each)	1,128.66	277.60	277.60
	Total....	1,128.66	277.60	277.60

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

Particulars	As at March 31, 2022		As at March 31, 2021		As at 1st April, 2020	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Opening Balance	27,75,970	277.60	27,75,970	277.60	1,35,998	13.60
Add : Rights Issue	-	-	-	-	-	-
Add : Bonus Issue	74,95,119	749.51	-	-	19,03,972	190.40
Add : Stock Split	1,02,71,089	-	-	-	-	-
Add : Preferential Allotment	20,31,000	101.55	-	-	-	-
Add : Public Issue of Shares	-	-	-	-	7,36,000	73.60
Closing Balance	2,25,73,178	1,128.66	27,75,970	277.60	27,75,970	277.60

(B) Rights, Preferences and Restrictions attached to shares

- (i) The company has one class of equity shares having a par value of Rs.5 each.
- (ii) Each shareholder is eligible for one vote per share held.
- (iii) Each holder of the Equity Share is entitled to one vote per Share. The Company declares and pays dividend in Indian Rupees. 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.

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

Sr. No.	Name of the Shareholder	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
		No. of shares	% of holding	No. of shares	% of holding	No. of shares	% of holding
1	Anshu Goel	91,64,160	40.60%	12,36,800	44.55%	12,24,000	44.09%
2	Dhananjay Goel	45,76,160	20.27%	6,18,400	22.28%	6,12,000	22.05%
3	Neha Anshu Goel	14,78,536	6.55%	1,34,640	4.85%	1,34,640	4.85%
	Total	1 52 18 856	67.42%	19 89 840	71.68%	19 70 640	70.99%

(D) Disclosure of Shareholding of Promoters

The details of shares held by promoters as at March 31, 2022 are as follows -

Sr. No.	Promoter Name	As at March 31, 2022		As at March 31, 2021		As at April 01, 2020	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	ANSHU GOEL	91,64,160	40.60%	12,36,800	44.55%	12,24,000	44.09%
2	DHANANJAY SUBHASH GOEL	45,76,160	20.27%	6,18,400	22.28%	6,12,000	22.05%
3	NEHA ANSHU GOEL	14,78,536	6.55%	1,34,640	4.85%	1,34,640	4.85%
4	VEDANT GOEL	11,10,312	4.92%	84,880	3.06%	68,880	2.48%
5	ANSHU SUBHASH GOEL HUF	4,82,200	2.14%	-	0.00%	-	0.00%
6	SUBHASH TARACHAND GOEL	49,310	0.22%	150	0.01%	150	0.01%
7	SUSHILADEVI SUBHASH GOEL	49,310	0.22%	150	0.01%	150	0.01%
8	ABHISHEK RAMESH GOEL	1,110	0.005%	150	0.01%	150	0.01%
	Total	1,69,11,098	74.92%	20,75,170	74.75%	20,39,970	73.49%

- (i) The company as per the special resolution passed in its Extra Ordinary General Meeting held on 11 January, 2022 has made preferential allotment of 20,31,000 equity shares of face value Rs.5 each at an issue price of Rs.29.55 each.
- (ii) The company on 6 October, 2021 has made sub-division of equity shares having a face value of Rs.10 each into 2(Two) equity shares having a face value of Rs.5 each.
- (iii) The company, as per the approval of members in its Annual General Meeting held on July 30, 2021 has made a Bonus issue of Shares on 11 August, 2021. Details of the Bonus Issue are as under:

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

The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 515.90 Lakhs) and surplus in Profit and Loss Account (Rs. 233.62 Lakhs).

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

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

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

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

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

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

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

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

Note 12 : STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 2022**(A) Equity Share Capital**

(Figures in Lakhs)

Balance as at April 1, 2020	277.60
Add : Changes in Share Capital	-
Balance as at March 31, 2021	277.60
Balance as at April 1, 2021	277.60
Add : Changes in Share Capital	
i) Bonus Issue	749.51
ii) Preferential Allotment of Equity Shares	101.55
Balance as at March 31, 2022	1,128.66

(B) Other Equity

(Figures in Lakhs)

	Reserves and Surplus		Equity Instruments through Other Comprehensive	Total
	Securities Premium	Retained Earnings		
Balance as at April 1, 2020	522.93	218.61	-	741.54
Profit for the year	-	59.30	-	59.30
Other Comprehensive Income (Net of Tax)	-	-	-	-
Total Comprehensive Income for the year	-	59.30	-	59.30
Balance as at March 31, 2021	522.93	277.91	-	800.84
Balance as at April 1, 2021	522.93	277.91	-	800.84
Profit for the year	-	173.20	-	173.20
Other Comprehensive Income (Net of Tax)	-	-	-48.31	-48.31
Total Comprehensive Income for the year	-	173.20	-48.31	124.89
Utilisation for Bonus Issue	-522.93	-233.61	-	-756.54
Utilisation for Share Issue Expenses	-3.42	-	-	-3.42
Premium on Issue of Equity Shares	498.61	-	-	498.61
Balance as at March 31, 2022	495.19	217.50	-48.31	664.38

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

For and on behalf of the Board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

ANSHU GOEL
MD & CFO
DIN : 08290775

NEHA GOEL
DIRECTOR
DIN: 08290823

Place : Pune
Date : 27th May 2022
UDIN : 22121287ALPPHE9205

SURUCHI MAHESHWARI
COMPANY SECRETARY

Note 13 : Non-Current Borrowings

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Loans from Related Parties			
	a) Loans from Directors - Unsecured	82.46	168.87	17.04
	Total....	82.46	168.87	17.04

Rate of interest on unsecured loan from directors is 9% p.a.

Note 14 : Current Borrowings

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Loans Repayable on Demand			
	From Banks - Secured	179.16	0.00	226.10
2	Other Loans	0.73	2.27	-
		0.73	2.27	-
	Total....	179.88	2.27	226.10

Secured borrowings from banks includes bank overdraft.

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

Rate of interest on bank overdraft is 10.50% p.a.

Note 15 : Trade Payables

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Outstanding dues of Micro Enterprises and Small Enterprises			
2	Outstanding dues Creditors other than Micro Enterprises and Small Enterprises	13.94	2.86	4.32
	Total...	13.94	2.86	4.32

Trade Payables Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from due date of payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i.	Other Trade Payables - Undisputed					
	As at 31st March, 2022	12.68	1.26	-	-	13.94
	As at 31st March, 2021	2.85	0.00	-	-	2.86
	As at 1st April, 2020	3.65	0.68	-	-	4.32

Note 16 : Other Current Liabilities

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Statutory Dues Payable	13.42	2.12	5.16
2	Other Payables			
	Salary Payable	5.09	2.00	5.22
	Total....	18.51	4.12	10.38

Note 17 : Provisions

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Miscellaneous Provisions	-	-	1.10
	Total....	-	-	1.10

Note 18 : Revenue From Operations

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Sale of Services		
	a) Export Sale	62.76	88.59
	b) Domestic Sale	221.31	91.68
	Total....	284.08	180.27

Note 19 : Other Income

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Interest Income	121.49	127.24
2	Dividend Income	12.66	-
3	Profit/Loss on Sale of Investments	67.67	0.09
	Total....	201.82	127.33

Note 20 : Employee Benefit Expenses

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Salaries & Bonus	10.54	19.90
2	Director's Remuneration	8.51	16.50
	Total....	19.05	36.40

Note 21 : Finance Cost

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Interest Expense	56.10	39.25
2	Bank Charges	0.00	0.02
	Total....	56.10	39.26

Note 22 : Other Expenses

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Subcontracted Services	112.60	85.93
2	Rent Expense	19.80	19.80
3	Audit Fees	1.57	1.61
4	Bad Debts Written Off	-	5.50
5	Provision for Bad Debts	11.42	10.00
6	Hosting and Subscription	4.61	8.24
7	Stock Exchange Fees	9.29	0.25
8	Miscellaneous Expenses	21.46	13.72
	Total....	180.75	145.05

23. Contingent Liabilities

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

The company has not provided for the retirement benefits of employees as per "AS 15: Employee Benefits". The impact of the same cannot be ascertained.

24. Segment Reporting

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

25. Expenditure in Foreign Currency (Amount in INR)

Particulars	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
Hosting & Subscription	0.13	0.03
Total	0.13	0.03

26. Earning in Foreign Exchange (Amount in INR)

Particulars	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
Export Sales	62.76	88.59
Total	62.76	88.59

27. Payment to Auditors

Particulars	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
Audit Fees	1.57	1.61
Total	1.57	1.61

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

29. Financial Risk Management:

A. Credit Risk:

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

The Company considers the probability of default upon initial recognition of asset and whether there has

been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

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

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

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

C. Capital Risk Management

(a) Risk Management

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

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

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

30. Note on First Time Adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April 2021, with a transition date of 1st April 2020. Ind AS 101-First-time

Adoption of Indian Accounting Standards requires that all Ind AS and interpretations that are issued and effective for the first Ind AS financial statements, which are for the year ended 31st March 2022 for the company, be applied retrospectively and consistently for all financial years presented. Consequently, in preparing these Ind AS financial statements, the Company has availed certain exemptions and complied with the mandatory exceptions provided in Ind AS 101, as explained below. The resulting differences in the carrying values of the assets and liabilities as at the transition date between the Ind AS and Previous GAAP have been recognized directly in equity (retained earnings or another appropriate category of equity).

Set out below are the Ind AS 101 optional exemptions availed as applicable and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A. Optional Exemptions availed

a. Deemed Cost:

The Company has opted paragraph D7 AA and accordingly considered the carrying value of property, plant and equipment's and intangible assets as deemed cost as at the transition date.

B. Applicable Mandatory Exceptions

a. Estimates:

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies). Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with previous GAAP.

b. Classification and measurement of financial assets

As required under Ind AS 101 the company has assessed the classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

C. Reconciliation between Statement of Equity as previously reported under IGAAP and IndAS is given below –

Particulars	As at 31 st March, 2021 (In Lakhs)	As at 31 st March, 2020 (In Lakhs)
Equity as per previous GAAP (IGAAP)	1078.44	1019.14
Adjustments	-	-
Equity as per IndAS	1078.44	1019.14

A. Reconciliation of Net Profit reported for the previous year ended 31st March, 2021 in accordance with IGAAP to Total Comprehensive Income in accordance with IndAS is given below –

Particulars	For the year ended 31 st March, 2021 (In Lakhs)
Net Profit as per Previous GAAP (IGAAP)	59.30
Adjustments	-
Total Comprehensive Income as per IndAS	59.30

31. Income Tax Rate Reconciliation

Particulars	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
Enacted income tax rate in India applicable to the Company	25.17%	25.17%
Profit before tax	226.89	83.31
Current tax expenses on Profit before tax expenses at the enacted income tax rate	57.10	20.97
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income	-	-
1. Temporary differences-Depreciation	0.30	0.10
2. Permanent Disallowance:		
a) Provision for Doubtful Debts	2.87	2.52
b) Securities Transaction Tax (STT)	0.81	-
3. Tax on Short Term Capital Gains	(7.66)	(0.01)
4. Others	0.57	(0.02)
Total income tax expense/(credit)	54.00	23.56

32. Fair Value Measurement – annexure enclosed.

33. Earnings Per Share

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

Particulars	F.Y. 2021-22	F.Y. 2020-21
Profit for the year attributable to the shareholders of the Company (In Lakhs)	173.19	59.28
Weighted average number of shares	2,07,98,140	2,07,98,140
Basic and diluted earnings per share	0.83	0.29
Face value per equity share	5	5

34. The company has not received any intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based on information available with the Company outstanding to small-scale industrial undertakings are Rs. Nil (previous year Nil). There are no micro, medium enterprises to whom company owes dues, which are outstanding more than 45 days during the year and also as at 31st March,2022. This information as required to be disclosed under the micro, small & medium enterprises development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

35. Related Party Disclosures

A. List of Related Parties

i. Key Managerial Personnel

- Mr. Anshu Goel, Managing Director and CFO
- Mr. Vedant Goel, Non-Executive Director
- Mr. Dhananjay Goel, Director (Resigned w.e.f 17.12.2021)
- Ms. Neha Anshu Goel, Executive Director

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

- Anshu Subhash Goel HUF (AG Enterprises)
- Subsidiary Company - Alphalogic Industries Limited
- Subsidiary Company - Faraday Digital Inc
- Shree Krishna Engi Corp
- Neo Mega Steel LLP

B. Related Party Transactions

Sr. No.	Nature of Transaction	Amount Rs. (In Lakhs)	
		F.Y. 2021-22	F.Y. 2020-21
1	Managerial Remuneration		
	- Mr. Anshu Goel	3.50	6.00
	- Mr. Dhananjay Goel	2.00	6.50
	- Ms. Neha Anshu Goel	3.00	-
	- Mr. Vedant Goel		4.00
	Total	8.50	16.50
2	Expenses Booked		

	Office Rent (Paid to Mr. Anshu Goel)	19.80	19.80
	Interest on Directors' Loan		
	- Mr. Anshu Goel	8.34	7.34
	- Mr. Dhananjay Goel	-	4.63
	- Ms. Neha Anshu Goel	2.98	1.29
	- Mr. Vedant Goel	3.23	2.76
	Total	34.35	35.82
3	Interest Income		
	- Neo Mega Steel LLP		35.44
	- ShreeKrishna Engi Corp	11.15	
	- Alphalogic Industries Limited	1.95	
	Total	48.54	
4	Maximum Outstanding Balances during the year of Loan from Directors		
	- Mr. Anshu Goel	124.42	117.78
	- Mr. Dhananjay Goel	80.08	70.49
	- Ms. Neha Anshu Goel	117.07	37.14
	- Mr. Vedant Goel	111.63	53.79
5	Net Balances Receivable/(Payable) from related parties		
	- Mr. Anshu Goel	(51.12)	(60.72)
	- Mr. Dhananjay Goel	-	(56.01)
	- Ms. Neha Anshu Goel	(22.60)	(11.10)
	- Mr. Vedant Goel	(8.74)	(41.04)
	- Neo Mega Steel LLP		273.18
	- ShreeKrishna Engi Corp	13.25	
	Alphalogic Industries Limited	1.95	
	Total	205.92	(168.87)
6	Investment made in Subsidiary (During the year)		
	Alphalogic Industries Ltd	-	10.00
	- Faraday Digital Inc	-	0.07

36. Ratio Analysis – Refer Annexure

37. Other Statutory Information

- i. The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- ii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.

- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii. The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- ix. The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- x. The Company has not revalued any of its Property, Plant and Equipment during the year

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

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

For and on behalf of the board of
Alphalogic Techsys Limited

SHRIPAD S KULKARNI
Partner
M. No. 121287
Place: Pune
Date: 27th May 2022
UDIN: 22121287ALPPHE9205

ANSHU GOEL
MD & CFO
DIN: 08290775

NEHA GOEL
DIRECTOR
DIN: 08290823

SURUCHI MAHESHWARI
Company Secretary

ALPHALOGIC TECHSYS LIMITED



Annexure : Fair Value Measurement

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

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

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

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

(Figures in Lakhs)

Financial Asset & Liabilities as at 31st March,2022	Non- Current	Current	Total	Routed through OCI			Carried at Ammortised Cost			Grand Total
				Level 1	Level 3	Total	level 1	level 3	Total	
Financial Assets										
Loans and Advances	586.60		586.60				586.60	586.60		586.60
Financial Asset Other										
Trade Receivable		82.93	82.93				82.93	82.93		82.93
Cash & Cash Equivalent		0.34	0.34				0.34	0.34		0.34
Investments	1100.16		1100.16	168.90		168.90	931.26	931.26		1100.16
	1686.76	83.27	1770.03	168.90		168.90	1601.13	1601.13		1770.03
Financial Liabilities										
Borrowings	82.46	179.88	262.34				262.34	262.34		262.34
Trade Payable		13.95	13.95				13.95	13.95		13.95
	82.46	193.83	276.29				276.29	276.29		276.29

Fair Value Measurement

(Figures in Lakhs)

Financial Asset & Liabilities as at 31st March,2021	Non- Current	Current	Total	Routed through P&L			Carried at Ammortised Cost			Grand Total
				Level 1	Level 3	Total	level 1	level 3	Total	
Financial Assets										
Loans and Advances	219.06		219.06				219.06	219.06		219.06
Financial Asset Other										
Trade Receivable		20.08	20.08				20.08	20.08		20.08
Cash & Cash Equivalent		0.54	0.54				0.54	0.54		0.54
Investments	994.29		994.29				994.29	994.29		994.29
Others	0.02		0.02				0.02	0.02		0.02
	1213.37	20.62	1233.99				1233.99	1233.99		1233.99
Financial Liabilities										
Borrowings		2.27	2.27				2.27	2.27		2.27
Trade Payable		2.86	2.86				2.86	2.86		2.86
		5.13	5.13				5.13	5.13		5.13

Fair Value Measurement

(Figures in Lakhs)

Financial Asset & Liabilities as at 1st April, 2020	Non- Current	Current	Total	Routed through P&L			Carried at Ammortised Cost			Grand Total
				Level 1	Level 3	Total	level 1	level 3	Total	
Financial Assets										
Loans and Advances	60.74		60.74				60.74	60.74		60.74
Financial Asset Other										
Trade Receivable		70.98	70.98				70.98	70.98		70.98
Cash & Cash Equivalent		0.61	0.61				0.61	0.61		0.61
Loans	908.29		908.29				908.29	908.29		908.29
Other	221.28		221.28				221.28	221.28		221.28
	1190.31	71.59	1261.90				1261.90	1261.90		1261.90
Financial Liabilities										
Borrowings	17.04	226.10	243.14				243.14	243.14		243.14
Trade Payable		4.32	4.32				4.32	4.32		4.32
Other Financial Liability										
	17.04	230.43	247.46				247.46	247.46		247.46

Annexure : Ratio Analysis

Sr no	Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	Variance %	Reason for Variance
1	Current ratio	Current Assets	Current liabilities	0.30	0.14	119.00	Increase in Current Borrowings
2	Debt-Equity ratio	Total debt	Shareholders Equity	0.15	0.16	-7.80	Increase in share issue capital
3	Debt service coverage ratio	Earnings available for debt service	debt service	NA	NA	NA	NA
4	d) Return on equity ratio	(Net profit after taxes - Preference dividend if any)	Average equity shareholders	0.12	0.06	113.43	Increase in Profit After Tax
5	e) Inventory turnover ratio	COGS /Sales	Average Inventory	NA	NA	NA	NA
6	f) Trade receivables turnover ratio	Net credit sales	Average Accounts receivables	5.52	3.96	39.30	Increase in Revenue from Operations
7	g) Trade Payables turnover ratio	Other Expenses	Average Accounts Payables	21.51	40.42	-46.79	Increase in Other Expenses
8	h) Net capital turnover ratio	Net Sales	Working Capital	-1.38	-1.17	17.37	Increase in Revenue from Operations
9	i) Net profit ratio	Net Profit (PAT)	Net Sales	0.61	0.33	85.41	Increase in Revenue from Operations
10	j) Return on capital employed	EBIT	Capital Employed	0.14	0.10	41.54	Increase in Profit
11	k) Return on investment	Return on investment	Average Investment	0.16	0.09	75.44	Increase in return on investment

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALPHALOGIC TECHSYS LIMITED

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the consolidated financial statements of ALPHALOGIC TECHSYS LIMITED (“the Holding Company”) and its subsidiaries (company and its subsidiaries together referred to as “group”) , which comprise the Consolidated Balance Sheet as at 31st March 2022, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flow for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of the state of affairs of the group as at March 31, 2022, and its consolidated profit, consolidated other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter.

We draw attention to Note 27 to the Financial Statements which describes the effect of contingent liabilities. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

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

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, and Shareholder's Information, 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 consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

The Group's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the respective Board of Directors of companies included in group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the Company's financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

Other Matters

We did not audit the financial statements of one subsidiary whose financial statements reflect total assets of Rs. 12.18 lakhs as at March 31, 2022, total revenues of Rs. 143.88 lakhs and net cash inflows of Rs. 9.88 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and consideration of the information furnished by the management to us of the separate financial statements of the subsidiaries referred to in the Other Matters section above, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors of the Company none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditors’ reports of the Company and its subsidiaries incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements does not contain any pending litigations impacting the consolidated financial position of the Group.

- ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.
- iii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iv.
- a) The respective Managements of the Parent and its subsidiaries which are companies incorporated in India as well as outside India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in Note 40 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The respective Managements of the Parent and its subsidiaries which are companies incorporated in India as well as outside India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in Note 40 to the consolidated financial statements, no funds have been received by the Parent or any of such subsidiaries from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us on the Company and that performed by the auditor of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year.

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

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

SHRIPAD S. KULKARNI
(PARTNER)
M. No. 121287
Place: Pune
Date: 27th May 2022
UDIN:22121287ALPPOE4371

ANNEXURE A

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

We have audited the internal financial controls over financial reporting with reference to consolidated financial statements of Alphalogic Techsys Limited (“the Holding Company”) as of March 31, 2022 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the holding company and such companies incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s Responsibility for Internal Financial Controls

The respective Company’s management and board of directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For PATKI & SOMAN

Chartered Accountants Firm Reg. No.107830W

SHRIPAD S. KULKARNI(PARTNER)

M. No. 121287

Place: Pune

Date: 27th May 2022

UDIN : 22121287ALPPOE4371

ALPHALOGIC TECHSYS LIMITED

Consolidated Balance Sheet as 31st March 2022



(Figures in Lakhs)

Particulars	Note No.	31st March, 2022	31st March, 2021	1st April, 2020
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	2	34.09	9.68	12.20
(b) Capital Work in Progress	2	280.42	-	-
(c) Financial Assets				
(i) Loans & Advances	3	776.39	293.89	60.74
(ii) Other	4	-	-	221.28
(iii) Investments	5	1100.16	989.20	908.29
(d) Other non current asset	6	2.00	-	-
(e) Deferred Tax Asset (Net)	7	15.61	-	-
Current assets				
(a) Inventories	8	59.94	-	-
(b) Financial Assets				
(i) Trade receivables	9	163.74	21.78	70.98
(ii) Cash and cash equivalents	10	13.09	2.99	0.61
(c) Other current assets	11	33.79	5.39	1.48
(d) Current Tax Asset (Net)	12	-	2.86	2.95
Total Assets		2479.23	1325.79	1278.53
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	13	1128.66	277.60	277.60
(b) Other Equity	14	724.32	810.92	741.54
(c) Non Controlling Interest	14	26.10	-	-
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Non Current Borrowings	15	82.46	-	17.04
(b) Deferred Tax Liability (Net)	7	-	0.41	0.45
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	16	348.12	226.89	226.10
(ii) Trade payables				
(A) Total Outstanding Dues of Micro, Medium and small Enterprises		-	-	-
(B) Total Outstanding Dues Creditors other than Micro, Medium and small Enterprises	17	110.42	3.74	4.32
(iii) Other financial liabilities				
(b) Other current liabilities	18	53.29	6.23	10.38
(c) Provisions	19	4.29	-	1.10
(d) Current Tax Liabilities (Net)	12	1.57	-	-
Total Equity and Liabilities		2479.23	1325.79	1278.53

Notes 1 to 41 form part of Financial Statements

As per our report of even date

For Patki & Soman

Chartered Accountants

Firm Regn. No. 107830W

For and on behalf of the Board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI

Partner

Membership No. 121287

ANSHU GOEL

MD & CFO

DIN : 08290775

NEHA GOEL

DIRECTOR

DIN: 08290823

Place : Pune

Date : 27th May 2022

UDIN : 22121287ALPPOE4371

SURUCHI MAHESHWARI

COMPANY SECRETARY

ALPHALOGIC TECHSYS LIMITED



Statement of Consolidated Profit and Loss
for the year ended 31st March, 2022

(Figures in Lakhs)

Particulars	Note No.	31st March, 2022	31st March, 2021
INCOME			
Revenue From Operations	20	1169.83	547.82
Other Income	21	244.27	128.41
Total Income		1414.10	676.23
EXPENSES			
Cost of Material Consumed	22	672.60	297.60
Changes in Inventories of Finished Goods and Work in Progress		-1.26	-
Employee benefits expense	23	48.42	42.40
Finance costs	24	87.42	45.53
Depreciation and amortization expense	25	4.19	3.66
Other expenses	26	330.58	190.33
Total expenses		1141.95	579.52
Profit/(loss) before tax		272.15	96.71
Tax expense:			
(1) Current tax		64.89	26.78
(2) Deferred tax		0.23	-0.05
(3) Excess / (Short) provision of earlier years		-	0.57
Profit (Loss) for the period from continuing		207.03	69.41
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		-64.56	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		16.25	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		-48.31	-
Total Comprehensive Income for the Period		158.72	69.41
Profit for the period attributable to			
Controlling Interest		206.45	69.41
Non controlling Interest		0.58	-
Other Comprehensive income for the period			
Controlling Interest		-48.31	-
Non controlling Interest		-	-
Total Comprehensive income for the period			
Controlling Interest		158.13	69.41
Non controlling Interest		0.58	-
Earnings per equity share (for continuing			
Basic		1.00	0.33
Diluted		1.00	0.33

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

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

For and on behalf of the Board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

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

Place : Pune
Date : 27th May 2022
UDIN : 22121287ALPPOE4371

SURUCHI MAHESHWARI
COMPANY SECRETARY

ALPHALOGIC TECHSYS LIMITED

 Statement of Consolidated Cashflows for the year
ended 31st March, 2022


(Figures in Lakhs)

Particulars	31st March, 2022	31st March, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	272.15	96.71
Adjustments for :		
Other Comprehensive Income (OCI)	-64.56	-
Depreciation & Amortisation expenses	4.19	3.66
(Profit)/loss on Investments	-67.67	-0.09
Interest Received	-149.47	-127.24
Dividend Received	-12.66	-1.09
Interest Paid	84.55	45.44
Operating profit before working capital changes	66.53	17.39
Adjustments for :		
Inventories		
Trade Receivables	-141.96	49.20
Loans and advances	-482.49	-158.32
Other Assets	-90.34	191.28
Trade Payables	106.68	-0.58
Foreign Exchange Gain / (Loss)	-	-0.03
Other Liabilities	51.35	-5.43
Cash generated from operations	-490.23	93.51
Direct Taxes paid (net of refunds)	-60.46	-27.25
Net cash from operating activities	-550.69	66.26
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets including capital work-in-progress	-309.03	-1.13
Proceeds from sale of fixed assets	-	-
Sale/(purchase) of Non Current Investments	-110.96	-8.87
Interest Received	149.47	128.33
Profit/(loss) on Non Current Investments	67.67	0.09
Dividend	12.66	-
Loans and Advances	-	-74.93
Net cash from investing activities	-190.19	43.49
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Equity Share Capital including Share Premium	631.84	10.07
(Repayment) Proceeds from borrowings, net	203.69	-72.00
Interest paid	-84.55	-45.44
Net cash (used in) / provided by financing activities	750.98	-107.37
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	10.10	2.38
CASH AND CASH EQUIVALENTS, beginning of year	2.99	0.61
CASH AND CASH EQUIVALENTS, end of the year	13.09	2.99
Details of Cash & Cash Equivalents	31st March, 2022	31st March, 2021
Cash and Bank Balances	13.09	2.99
Total	13.09	2.99

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

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

For and on behalf of the Board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

ANSHU GOEL
MD & CFO
DIN : 08290775

NEHA GOEL
DIRECTOR
DIN: 08290823

 Place : Pune
Date : 27th May 2022
UDIN : 22121287ALPPOE4371

SURUCHI MAHESHWARI
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 supports. Alphalogics 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. Its subsidiary Alphalogic Industries Limited is engaged in the business of Commerce, Trade & Distribution. It also offers Trade related services to its customers.

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

Significant Accounting Policies

1. Basis of Preparation

Compliance with Ind AS

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

These consolidated financial statements for the year ended 31st March, 2022 are the first financials with comparatives, prepared under Ind AS. The Financial Statements are drafted in consideration with Para 29 & Para 31 of Ind AS 1 regarding the Materiality and Aggregation. For all previous periods including the year ended 31st March, 2021, the Company had prepared its consolidated financial statements in accordance with the accounting standards notified under companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

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

Historical cost convention

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

Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

2. Basis of consolidation Subsidiaries

The consolidated financial statements include Alphalogic Techsys limited and its subsidiaries. Subsidiaries are entities controlled by the Company. Control exists when the Company (a) has power over the investee, (b) it is exposed, or has rights, to variable returns from its involvement with the investee and (c) has the ability to affect those returns through its power to direct relevant activities of the investee. Relevant activities are those activities that significantly affect an entity's returns. The Company reassesses whether or not it controls an investee if facts and circumstances

indicate that there are changes to one or more of the three elements listed above. In assessing control, potential voting rights that currently are exercisable and other contractual arrangements that may influence control are taken into account. The results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the effective date of acquisition and up to the effective date of disposal, as appropriate. Inter-company transactions and balances including unrealised profits are eliminated in full on consolidation. Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance. Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company. When the Company loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for (i.e., reclassified to profit or loss) in the same manner as would be required if the relevant assets or liabilities were disposed of. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting or, when applicable, the cost on initial recognition of an investment in an associate or jointly controlled entity.

3. Property, Plant and Equipments

The Group has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. April 1, 2020 as the deemed cost under IND AS. Hence regarded thereafter as historical cost.

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

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

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

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

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

Depreciation in respect of Property, Plant and Equipments is provided on straight line basis in accordance with Schedule II of Companies Act 2013.

4. Leases

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

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

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

5. Financial Instruments

Financial Assets

5.1. Initial recognition and measurement

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

5.2. Subsequent measurement

5.2.1. Financial assets carried at amortized cost (AC)

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

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

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

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

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

5..3. Impairment of financial assets

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

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

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

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

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

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

Financial Liabilities

5..1. Initial recognition and measurement

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

5..2. Subsequent measurement

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

De-recognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Consolidated Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of Financial Assets:

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

6. Segment Reporting:

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

7. Finance costs

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

8. Provisions and contingent liabilities

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

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

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

9. Income Recognition

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

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

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

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

Dividend income is recognized when right to receive is established.

10. Employee benefits

Short-term obligations

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

11. Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

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

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

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

12. Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

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

13. Foreign Currency Transactions

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

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

14. Critical estimates and judgments -

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

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

The estimates and judgments used in the preparation of the Consolidated financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be

reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

15. Cash & Cash Equivalents

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

16. Cash Flow Statement

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

ALPHALOGIC TECHSYS LIMITED

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



(Figures in Lakhs)

Particulars	Building	Plant and Machinery	Computers	Furniture	Office Equipment	Total
Gross Carrying Value (Deemed Cost)						
As at April 1, 2020	-	-	6.60	3.87	1.73	12.20
Additions	-	-	1.13	-	-	1.13
Disposals	-	-	-	-	-	-
As at March 31, 2021	-	-	7.73	3.87	1.73	13.34
As at April 1, 2021	-	-	7.73	3.87	1.73	13.34
Additions	6.00	21.95	0.66	-	-	28.61
Disposals	-	-	-	-	-	-
As at March 31, 2022	6.00	21.95	8.39	3.87	1.73	41.95
Accumulated Depreciation						
As at April 1, 2020	-	-	-	-	-	-
Charge for the year	-	-	2.43	0.61	0.62	3.66
Depreciation on Disposals	-	-	-	-	-	-
As at March 31, 2021	-	-	2.43	0.61	0.62	3.66
As at April 1, 2021	-	-	2.43	0.61	0.62	3.66
Charge for the year	0.26	0.63	2.44	0.61	0.26	4.19
Depreciation on Disposals	-	-	-	-	-	-
As at March 31, 2022	0.26	0.63	4.87	1.21	0.89	7.85
Net Carrying value						
As at March 31, 2022	5.74	21.32	3.53	2.66	0.85	34.09
As at March 31, 2021	-	-	5.31	3.26	1.11	9.68

Capital Work In Progress Ageing Schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Projects in Progress					
- As at 31st March, 2022	280.42				280.42
- As at 31st March, 2021	-	-	-	-	-
- As at 1st April, 2020	-	-	-	-	-

Note 3 : Loans & Advances

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Loans To Related Parties Considered Good - Unsecured	283.25	29.13	-
2	Other Loans Considered Good - Unsecured	493.13	264.76	60.74
	Total....	776.39	293.89	60.74

Note 4 : Other Financial Assets

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Other Receivables	-	-	221.28
	Total....	-	-	221.28

Note 5 : Financial Asset - Non-Current Investments

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Investment in Other Entities QUOTED Equity Instruments - Measured at FVTOCI a) Steel Authority of India Limited (1,71,386 Equity Shares of Face Value of Rs.10 Each) (As at March 31, 2021 - NIL) (As at April 1, 2020- NIL)	168.90	-	-
		168.90	-	-
3	Other Investments a) Fixed Deposits & Other Investments	931.26	989.20	908.29
		931.26	989.20	908.29
	Total....	1,100.16	989.20	908.29

Note 6 : Other Non-Current Assets

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Capital Advance	2.00	-	-
	Total....	2.00	-	-

Note 7 : Deferred Tax Asset (Net)

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Deferred Tax Asset a) Depreciation b) Investments	0.30 16.25	- -	- -
		16.55	-	-
2	Deferred Tax Liability a) Depreciation	-0.94	-0.41	-0.45
		-0.94	-0.41	-0.45
	Total....	15.61	-0.41	-0.45

Note 8 : Inventories

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Raw Material	58.68	-	-
2	Finished Goods	1.26	-	-
Total....		59.94	-	-

Note 9 : Trade Receivables (Unsecured)

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Considered Good	163.74	21.78	70.98
2	Trade Receivables - Credit Impaired	21.42	10.00	-
		185.16	31.78	70.98
	Less : Allowance for Credit Losses	21.42	10.00	-
Total....		163.74	21.78	70.98

Trade Receivables Ageing Schedule

(Figures in Lakhs)

Sr. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
i.	Undisputed Trade Receivables - Considered Good						
	As at 31st March, 2022	157.28	3.68	-	2.78	-	163.74
	As at 31st March, 2021	6.62	0.96	2.78	-	-	10.36
	As at 1st April, 2020	70.98	-	-	-	-	70.98
ii.	Undisputed Trade Receivables - Credit Impaired						
	As at 31st March, 2022	-	-	-	21.42	-	21.42
	As at 31st March, 2021	-	-	21.42	-	-	21.42
	As at 1st April, 2020	-	-	-	-	-	-

Note 10 : Cash and Cash Equivalents

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Cash in Hand	-	0.48	0.48
2	Balances with Bank			
	a) In Current Account	13.08	2.50	0.10
	b) In Escrow Account	0.02	0.02	0.03
		13.09	2.51	0.13
	Total....	13.09	2.99	0.61

Note 11 : Other Current Assets

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Balances with Government Authorities			
	a) GST Credit Receivable	33.79	-	-
2	Prepaid Expenses	-	-	1.48
3	Other Receivables	-	5.39	-
	Total....	33.79	5.39	1.48

Note 12 : Current Tax Assets (Net)

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Current Tax Assets			
	Advance Tax and TDS	152.47	93.39	125.49
		152.47	93.39	125.49
2	Current Tax Liabilities			
	Income Tax Provision	-154.04	-90.52	-122.54
	Total....	-1.57	2.86	2.95

Note 13 : Equity Share Capital

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Authorised Share Capital 2,80,00,000 Equity Shares of Rs.5 each (As at March 31, 2021 - 30,00,000 Equity Shares of Rs.10 each) (As at April 1, 2020 - 30,00,000 Equity Shares of Rs.10 each)	1,400.00	300.00	300.00
		1,400.00	300.00	300.00
2	Issued, Subscribed and Paid up Share Capital 2,25,73,178 Equity shares of Rs.5 each (As at March 31, 2021 - 27,75,970 Equity Shares of Rs.10 each) (As at April 1, 2020 - 27,75,970 Equity Shares of Rs.10 each)	1,128.66	277.60	277.60
	Total....	1,128.66	277.60	277.60

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

Particulars	As at March 31, 2022		As at March 31, 2021		As at 1st April, 2020	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Opening Balance	27,75,970	277.60	27,75,970	277.60	1,35,998	13.60
Add : Bonus Issue	74,95,119	749.51	-	-	19,03,972	190.40
Add : Stock Split	1,02,71,089					
Add : Preferential Allotment	20,31,000	101.55				
Add : Public Issue of Shares			-	-	7,36,000	73.60
Closing Balance	2,25,73,178	1,128.66	27,75,970	277.60	27,75,970	277.60

(B) Rights, Preferences and Restrictions attached to shares

- (i) The company has one class of equity shares having a par value of Rs.5 each.
- (ii) Each shareholder is eligible for one vote per share held.
- (iii) Each holder of the Equity Share is entitled to one vote per Share. The Company declares and pays dividend in Indian Rupees. 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.

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

Sr. No.	Name of the Shareholder	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
		No. of shares	% of holding	No. of shares	% of holding	No. of shares	% of holding
1	Anshu Goel	91,64,160	40.60%	12,36,800	44.55%	12,24,000	44.09%
2	Dhananjay Goel	45,76,160	20.27%	6,18,400	22.28%	6,12,000	22.05%
3	Neha Anshu Goel	14,78,536	6.55%	1,34,640	4.85%	1,34,640	4.85%
	Total	1 52 18 856	67.42%	19 89 840	71.68%	19 70 640	70.99%

(D) Disclosure of Shareholding of Promoters

The details of shares held by promoters as at March 31, 2022 are as follows -

Sr. No.	Promoter Name	As at March 31, 2022		As at March 31, 2021		As at April 01,2020	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	ANSHU GOEL	91,64,160	40.60%	12,36,800	44.55%	12,24,000	44.09%
2	DHANANJAY SUBHASH GOEL	45,76,160	20.27%	6,18,400	22.28%	6,12,000	22.05%
3	NEHA ANSHU GOEL	14,78,536	6.55%	1,34,640	4.85%	1,34,640	4.85%
4	VEDANT GOEL	11,10,312	4.92%	84,880	3.06%	68,880	2.48%
5	ANSHU SUBHASH GOEL HUF	4,82,200	2.14%	-	0.00%	-	0.00%
6	SUBHASH TARACHAND GOEL	49,310	0.22%	150	0.01%	150	0.01%
7	SUSHILADEVI SUBHASH GOEL	49,310	0.22%	150	0.01%	150	0.01%
8	ABHISHEK RAMESH GOEL	1,110	0.005%	150	0.01%	150	0.01%
	Total	1,69,11,098	74.92%	20,75,170	74.75%	20,39,970	73.49%

- (i) The company as per the special resolution passed in its Extra Ordinary General Meeting held on 11 January, 2022 has made preferential allotment of 20,31,000 equity shares of face value Rs.5 each at an issue price of Rs.29.55 each.
- (ii) The company on 6 October, 2021 has made sub-division of equity shares having a face value of Rs.10 each into 2(Two) equity shares having a face value of Rs.5 each.
- (iii) The company, as per the approval of members in its Annual General Meeting held on July 30, 2021 has made a Bonus issue of Shares on 11 August, 2021. Details of the Bonus Issue are as under:

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

The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 515.90 Lakhs) and surplus in Profit and Loss Account (Rs. 233.62 Lakhs).

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

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

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

- (v) 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).

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

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

ALPHALOGIC TECHSYS LIMITED



Note 14 : STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 2022

(A) Equity Share Capital

(Figures in Lakhs)

Balance as at April 1, 2020	277.60
Add : Changes in Share Capital	-
Balance as at March 31, 2021	277.60
Balance as at April 1, 2021	277.60
Add : Changes in Share Capital	
i) Bonus Issue	749.51
ii) Preferential Allotment of Equity Shares	101.55
Balance as at March 31, 2022	1,128.66

(B) Other Equity

(Figures in Lakhs)

Particulars	Reserves and Surplus		FCTR	Equity Instruments	Non-Controlling Interest	Total
	Securities Premium	Retained Earnings				
Balance as at April 1, 2020	522.93	218.61	-	-	-	741.54
Profit for the year		69.41				69.41
Other Comprehensive Income (Net of Tax)	-	-				-
Total Comprehensive Income for the year	-	69.41				69.41
Foreign Currency Translation Reserve	-		-0.03			-0.03
Balance as at March 31, 2021	522.93	288.02	-0.03			810.92
Balance as at April 1, 2021	522.93	288.02	-0.03			810.92
Profit for the year		206.45			0.58	207.03
Other Comprehensive Income (Net of Tax)				-48.31		-48.31
Total Comprehensive Income for the year	-	206.45		-48.31	0.58	158.71
Foreign Currency Translation Reserve			0.13		0.00	0.13
Issue of Equity Share Capital					9.68	9.68
Utilisation for Bonus Issue	-522.93	-233.61				-756.54
Utilisation for Share Issue Expenses	-3.74					-3.74
Premium on Issue of Equity Shares	515.41				15.84	531.25
Balance as at March 31, 2022	511.67	260.86	0.10	-48.31	26.10	750.42

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

For and on behalf of the Board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
Partner
Membership No. 121287

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

Place : Pune
Date : 27th May 2022
UDIN : 22121287ALPPOE4371

SURUCHI MAHESHWARI
COMPANY SECRETARY

Note 15 : Non-Current Borrowings*(Figures in Lakhs)*

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Loans from Related Parties Loans from Directors - Unsecured	82.46	-	17.04
	Total....	82.46	-	17.04

Rate of interest on unsecured loans from directors is 9% p.a.

Note 16 : Current Borrowings*(Figures in Lakhs)*

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Loans repayable on demand From Banks - Secured	313.19	0.50	226.10
2	Loans from Related Parties Loans from Directors - Unsecured	33.99	224.12	-
3	Other Loans	0.94	2.27	
	Total....	348.12	226.89	226.10

Loans from banks includes bank overdraft which is secured against fixed deposits in the name of company and directors respectively

Rate of interest on bank overdraft is 10.50% p.a. and 9.5% p.a. respectively.

Rate of interest on unsecured loans from directors is 9% p.a.

Note 17 : Trade Payables

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Outstanding dues of Micro Enterprises and Small Enterprises			
2	Outstanding dues Creditors other than Micro Enterprises and Small Enterprises	110.42	3.74	4.32
	Total...	110.42	3.74	4.32

Trade Payables Ageing Schedule

(Figures in Lakhs)

Sr. No.	Particulars	Outstanding for following periods from due date of payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i.	Other Trade Payables - Undisputed					
	As at 31st March, 2022	108.70	1.72	0.00	-	110.42
	As at 31st March, 2021	3.74	0.00	-	-	3.74
	As at 1st April, 2020	3.65	0.68	-	-	4.32

Note 18 : Other Current Liabilities

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Statutory Dues Payable	32.88	3.49	5.16
2	Other Payables			
	a) Salary Payable	12.06	2.00	5.22
	b) Other Payables	-	0.74	-
3	Advance from Customer	8.35	-	-
	Total....	53.29	6.23	10.38

Note 19 : Provisions

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021	1st April, 2020
1	Miscellaneous Provisions	4.29	-	1.10
	Total....	4.29	-	1.10

Note 20 : Revenue From Operations

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Sale of Services		
	a) Export Sale	206.65	134.90
	b) Domestic Sale	963.19	412.92
	Total....	1,169.83	547.82

Note 21 : Other Income

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Interest Income	121.49	128.41
2	Dividend Income	12.66	-
3	Profit/Loss on Sale of Investments	67.67	-
4	Other Income	42.45	-
	Total....	244.27	128.41

Note 22 : Cost of Material Consumed

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Inventory at the beginning of the year		
2	Add : Purchases	731.28	297.60
3	Less : Inventory at the end of the year	58.68	-
	Total....	672.60	297.60

Note 23 : Changes In Inventory

(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Finished Goods		
	Opening Inventory	-	
	Closing Inventory	1.26	
	Change in Inventory	-1.26	-
	Total....	-1.26	-

Note 24 : Employee Benefit Expenses
(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Salaries & Bonus	33.55	19.92
2	Director's Remuneration	14.76	22.49
3	Staff Welfare Expenses	0.11	-
Total....		48.42	42.40

Note 25 : Finance Cost
(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Interest Expense	84.55	45.42
2	Bank Charges	0.05	0.10
3	Other Financing Charges	2.82	-
Total....		87.42	45.53

Note 26 : Other Expenses
(Figures in Lakhs)

Sr. No	Particulars	31st March, 2022	31st March, 2021
1	Subcontracted Services	250.78	129.14
2	Rent Expense	20.51	20.25
3	Audit Fees	2.37	2.41
4	Bad Debts Written Off	-	5.50
5	Provision for Bad Debts	11.42	10.00
6	Hosting and Subscription	4.61	8.24
7	Stock Exchange Fees	9.29	0.25
8	Installation Charges	3.56	-
9	Labour Charges	3.25	-
10	Advertising and Marketing	1.08	-
11	Miscellaneous Expenses	23.73	14.54
Total....		330.58	190.33

27. Contingent Liabilities

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

The company has not provided for the retirement benefits of employees as per "AS 15: Employee Benefits". The impact of the same cannot be ascertained.

28. Segment Reporting

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

29. Expenditure in Foreign Currency (Amount in INR)

Particulars	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
Hosting & Subscription	0.13	0.03
Total	0.13	0.03

30. Earning in Foreign Exchange (Amount in INR)

Particulars	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
Export Sales	62.76	88.59
Total	62.76	88.59

31. Payment to Auditors

Particulars	FY 2021-22 (In Lakhs)	FY 2020-21 (In Lakhs)
Audit Fees	2.37	2.41
Total	2.37	2.41

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

33. Financial Risk Management:

A. Credit Risk:

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

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

initial recognition. It considers reasonable and supportive forwarding-looking information such as:

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

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

B. Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

C. Capital Risk Management

(a) Risk Management

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

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

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

34. Note on First Time Adoption of Ind AS

These are the Group's first consolidated financial statements prepared in accordance with Ind AS. The Group has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April 2021, with a transition date of 1st April 2020. Ind AS 101-First-time Adoption of Indian Accounting Standards requires that all Ind AS and interpretations that are issued and effective for the first Ind AS financial statements, which are for the year ended 31st March 2022 for the company, be applied retrospectively and consistently for all financial years presented. Consequently, in preparing these Ind AS financial statements, the Company has availed certain exemptions and complied with the mandatory exceptions provided in Ind AS 101, as explained below. The resulting differences in the carrying values of the assets and liabilities as at

the transition date between the Ind AS and Previous GAAP have been recognized directly in equity (retained earnings or another appropriate category of equity).

Set out below are the Ind AS 101 optional exemptions availed as applicable and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A. Optional Exemptions availed

a. Deemed Cost:

The Company has opted paragraph D7 AA of Ind AS 16 and accordingly considered the carrying value of property, plant and equipment's and intangible assets as deemed cost as at the transition date.

B. Applicable Mandatory Exceptions

a. Estimates:

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies). Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with previous GAAP.

b. Classification and measurement of financial assets

As required under Ind AS 101 the company has assessed the classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

C. Reconciliation between Statement of Equity as previously reported under IGAAP and IndAS is given below –

Particulars	As at 31 st March, 2021 (In Lakhs)	As at 31 st March, 2020 (In Lakhs)
Equity as per previous GAAP (IGAAP)	1,088.52	1,019.14
Adjustments	-	
Equity as per IndAS	1,088.52	1,019.14

D. Reconciliation of Net Profit reported for the previous year ended 31st March, 2021 in accordance with IGAAP to Total Comprehensive Income in accordance with IndAS is given below –

Particulars	For the year ended 31 st March, 2021 (In Lakhs)
-------------	---

Net Profit as per Previous GAAP (IGAAP)	69.41
Adjustments	-
Total Comprehensive Income as per IndAS	69.41

35. Fair Value Measurement – annexure enclosed.

36. Earnings per share

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

Particulars	F.Y. 2021-22	F.Y. 2020-21
Profit for the year attributable to shareholders of the Company (In Lakhs)	207.03	69.41
Weighted average number of shares	2,07,98,140	2,07,98,140
Basic and diluted earnings per share	1.00	0.33
Face value per equity share	5	5

37. The company has not received any intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based on information available with the Company outstanding to small-scale industrial undertakings are Rs. Nil (previous year Nil). There are no micro, medium enterprises to whom company owes dues, which are outstanding more than 45 days during the year and also as at 31st March, 2022. This information as required to be disclosed under the micro, small & medium enterprises development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

38. Related Party Disclosures

A. List of Related Parties

- i. Key Managerial Personnel of Holding and Subsidiaries
 - Mr. Anshu Goel, Managing Director and CFO
 - Mr. Dhananjay Goel, Executive Director
 - Mr. Vedant Goel, Executive Director
 - Ms. Neha Anshu Goel, Non-Executive Director
 - Mr. Subhash Tarachand Goel
 - Mrs. Sushiladevi Subhash Goel

- Mr. Montubhai Gandhi
- Mrs. Krina Gandhi
- Mrs. Vandana Sanjay Goel

ii. Relative of Directors

- Angrejobai Goel

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

- Anshu Subhash Goel HUF (AG Enterprises)
- Subsidiary Company -Alphalogic Industries Limited
- Subsidiary Company -Faraday Digital Inc
- Shree Krishna Engi Corp
- Neo Mega Steel LLP

B. Related Party Transactions

Sr. No.	Nature of Transaction	Amount Rs. (In Lakh)	
		F.Y. 2021-22	F.Y. 2020-21
1	Managerial Remuneration		
	Mr. Anshu Goel	3.50	6.00
	Mr. Dhananjay Goel	2.00	6.50
	Ms. Neha Anshu Goel	7.50	3.00
	Mr. Vedant Goel	6.50	7.00
	Mr. Montubhai Gandhi	0.70	-
	Mrs. Krina Gandhi	0.55	-
	Total	20.75	22.50
2	Rent		
	Mr. Anshu Goel	19.80	19.80
	Mrs. Angrejobai Goel	0.36	-
	Total	20.16	19.80
3	Interest on Directors' Loan		
	Mr. Anshu Goel	8.67	7.59
	Mr. Dhananjay Goel		4.82
	Mrs. Neha Anshu Goel	3.97	1.50
	Mr. Vedant Goel	4.70	2.98
	Mr. Subhash Goel	0.38	-
	Mrs. Sushiladevi Goel	0.10	-

	Total	17.81	16.89
4	Interest Income		
	Neo Mega Steel LLP	47.01	-
	Shree Krishna EngiCorp	11.15	-
	Total	58.16	
5	Purchases		
	Neo Mega Steel LLP	135.15	-
	Shree Krishna EngiCorp	136.79	-
	Total	271.94	
6	Sales		
	Shree Krishna EngiCorp	24.14	-
	Total	24.14	-
7	Maximum Outstanding Balances during the year of loan from related parties		
	Mr. Anshu Goel	142.15	151.08
	Mr. Dhananjay Goel	100.41	90.49
	Ms. Neha Anshu Goel	147.42	63.49
	Mr. Vedant Goel	155.24	73.79
	Mr. Subhash Goel	24.34	-
	Mrs. Sushiladevi Goel	9.00	-
	Total	578.55	378.85
5	Net Balances Receivable/(Payable) from Directors		
	Mr. Anshu Goel	(51.42)	(77.45)
	Mr. Dhananjay Goel	-	(68.18)
	Ms. Neha Anshu Goel	(23.60)	(35.45)
	Mr. Vedant Goel	(10.06)	(43.04)
	Mr. Suhash Goel	(24.34)	-
	Mrs. Sushiladevi Goel	(5.09)	-
	Neo Mega Steel LLP	202.83	
	Shree Krishna EngiCorp	23.24	
	Total	111.57	(224.12)

39. Ratio Analysis – Refer Annexure

40. Other Statutory Information

- i. The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- ii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

- iii. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii. The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- ix. The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- x. The Company has not revalued any of its Property, Plant and Equipment during the year

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

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

For and on behalf of the board of
Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
Partner
Membership No.121287

ANSHU GOEL
MD & CFO
DIN : 08290775

NEHA GOEL
Director
DIN : 08290823

Place : Pune
Date : 27th May 2022
UDIN : 22121287ALPPOE4371

SURUCHI MAHESHWARI
Company Secretary

ALPHALOGIC TECHSYS LIMITED

FY 2021-22



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

(Figures in Lakhs)

Name of Entity	Net Assets i.e. Total Assets less Total		Share of Profit / Loss	
	Amount Rs.	As % of Consolidated Net Assets	Amount Rs.	As % of Consolidated Profit / Loss
PARENT				
1 Alphalogic Techsys Limited	1,793.00	95.42%	173.19	83.66%
SUBSIDIARIES				
Indian				
1 Alphalogic Industries Limited	85.46	4.55%	30.49	14.73%
Foreign				
2 Faraday Digital Inc.	10.69	0.57%	3.34	1.61%
Consolidation Adjustment/ Total Eliminations	(10.07)	-0.54%	0.00	0
Total	1,879.08	100%	207.03	100%
Non-Controlling Interest in Subsidiaries				
Indian				
1 Alphalogic Industries Limited	23.43	1.25%	14.94	7.22%
Foreign				
2 Faraday Digital Inc.	2.66	0.14%	1.64	0.79%

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

Annexure : Fair Value Measurement

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

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

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

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

(Figures in Lakhs)

Financial Asset & Liabilities as at 31st March,2022	Non- Current	Current	Total	Routed through OCI			Carried at Ammortised Cost			Grand Total
				Level 1	Level 3	Total	level 1	level 3	Total	
Financial Assets										
Loans and Advances	778.34		778.34				778.34	778.34		778.34
Financial Asset Other										
Trade Receivable		163.74	163.74				163.74	163.74		163.74
Cash & Cash Equivalent		0.91	0.91				0.91	0.91		0.91
Investments	1100.16		1100.16	168.90		168.90	931.26	931.26		1100.16
	1878.50	164.65	2043.15	168.90		168.90	1874.25	1874.25		2043.15
Financial Liabilities										
Borrowings	82.46	348.12	430.57				430.57	430.57		430.57
Trade Payable		110.11	110.11				110.11	110.11		110.11
	82.46	458.23	540.69				540.69	540.69		540.69

Fair Value Measurement

(Figures in Lakhs)

Financial Asset & Liabilities as at 31st March,2021	Non- Current	Current	Total	Routed through P&L			Carried at Ammortised Cost			Grand Total
				Level 1	Level 3	Total	level 1	level 3	Total	
Financial Assets										
Loans and Advances	293.99		293.99				293.99	293.99		293.99
Financial Asset Other										
Trade Receivable		21.28	21.28				21.28	21.28		21.28
Cash & Cash Equivalent		0.69	0.69				0.69	0.69		0.69
Investments	994.29		994.29				994.29	994.29		994.29
Others	0.02		0.02				0.02	0.02		0.02
	1288.31	21.97	1310.28				1310.28	1310.28		1310.28
Financial Liabilities										
Borrowings		58.02	58.02				58.02	58.02		58.02
Trade Payable		3.31	3.31				3.31	3.31		3.31
		61.32	61.32				61.32	61.32		61.32

Fair Value Measurement

(Figures in Lakhs)

Financial Asset & Liabilities as at 1st April, 2020	Non- Current	Current	Total	Routed through P&L			Carried at Ammortised Cost			Grand Total
				Level 1	Level 3	Total	level 1	level 3	Total	
Financial Assets										
Loans and Advances	60.74		60.74				60.74	60.74		60.74
Financial Asset Other										
Trade Receivable		70.98	70.98				70.98	70.98		70.98
Cash & Cash Equivalent		0.61	0.61				0.61	0.61		0.61
Loans	908.29		908.29				908.29	908.29		908.29
Other	221.28		221.28				221.28	221.28		221.28
	1190.31	71.59	1261.90				1261.90	1261.90		1261.90
Financial Liabilities										
Borrowings	17.04	226.10	243.14				243.14	243.14		243.14
Trade Payable		4.32	4.32				4.32	4.32		4.32
Other Financial Liability										
	17.04	230.43	247.46				247.46	247.46		247.46

Annexure : Ratio Analysis

Sr no	Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	Variance %	Reason for Variance
1	Current ratio	Current Assets	Current liabilities	0.45	0.14	223.43	Increase in Borrowings & payables
2	Debt-Equity ratio	Total debt	Shareholders Equity	0.23	0.21	9.93	Issue of shares
3	Debt service coverage ratio	Earnings available for debt service	debt service	NA	NA	NA	NA
4	d) Return on equity ratio	(Net profit after taxes - Preference dividend if any)	Average equity shareholders	0.14	0.07	111.83	Increase in Profit After Tax as well as share issue
5	e) Inventory turnover ratio	COGS /Sales	Average Inventory	22.40	-	-	No inventory balance for last year
6	f) Trade receivables turnover ratio	Net credit sales	Average Accounts receivables	12.61	11.81	6.77	Increase in Revenue from Operations
7	g) Trade Payables turnover ratio	Net credit Purchases	Average Accounts Payables	18.60	121.07	-84.63	Increase in Other Expenses
8	h) Net capital turnover ratio	Net Sales	Working Capital	-3.55	-2.69	32.07	Increase in Revenue from Operations
9	i) Net profit ratio	Net Profit (PAT)	Net Sales	0.18	0.13	39.67	Increase in Revenue from Operations
10	j) Return on capital employed	EBIT	Capital Employed	0.16	0.11	43.94	Increase in Profit After Tax as well as share issue
11	k) Return on investment	Return on investment	Average Investment	0.16	0.09	76.15	Increase in return on investment

Acknowledgements

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

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

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

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

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

We thank you for your continued support.

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