

CIN : L74110GJ1992PLC093816
SF-7, Silver Rock ComplexNear Dairy Teen Rasta, Makarpura, Vadodara, Gujarat, India - 390014
Web Site : www.alexanderstamps.in; Email Id.: cs.alexanderstamps@gmail.com ; Contact No.: +91 265 6569067

To,
Deputy General Manager
Dept. of Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Mumbai- 400021.

Date: 03rd September, 2026

Ref: Scrip Code No.: 511463 (BSE)

Sub: Notice of 34th Annual General Meeting along with Annual Report of the Company for the Financial Year 2025-26.

Dear Sir/Madam,

This is to inform that the 34th Annual General Meeting ("AGM") of the Company will be held on Saturday, 26th September, 2026 at 11:30 a.m. (IST) through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2025-26, which is being sent only through electronic mode to the Shareholders.

The Annual Report containing the AGM Notice is also uploaded on the Company's website www.alexanderstamps.in

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Secretarial Standard on General Meetings, Regulation 44 of the SEBI Listing Regulations, and relevant MCA Circulars, the Company is providing its Members the facility to cast their votes through remote e-Voting (both before and during the AGM) on the business to be transacted. For this purpose, the Company has engaged National Securities Depository Limited (NSDL).

The remote e-Voting facility will be available during the following period:

- **Commencement of remote e-Voting:** 9:00 a.m. (IST) on September 23, 2026
- **End of remote e-Voting:** 5:00 p.m. (IST) on September 25, 2026

We would further like to inform that the Company has fixed Saturday, September 19, 2026 as the cut-off date for ascertaining the names of the shareholders, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

This is for your information and records.

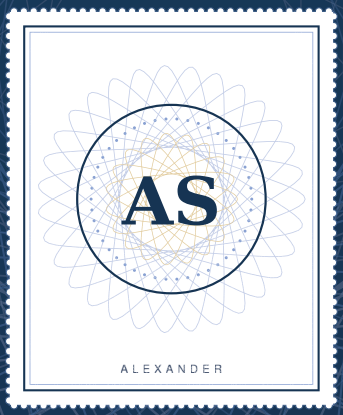
Thanking you,
Yours Sincerely,

For ALEXANDER STAMPS AND COIN LIMITED

SETHI ANIRUDH
Digitally signed by SETHI ANIRUDH
Date: 2026.09.03 18:14:13 +05'30'

Anirudh Sethi
Managing Director
DIN: 06864789

ALEXANDER STAMPS AND COIN LIMITED



RARE STAMPS · COINS · ANTIQUITIES

ANNUAL REPORT

FINANCIAL YEAR 2025–26

34TH ANNUAL GENERAL MEETING

CIN : L74110GJ1992PLC093816

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01

SECTION ONE

Corporate Overview

Managing Director's Address

Corporate Information

Vision & Mission

CORPORATE OVERVIEW

Managing Director's Address

Dear Shareholders,

I am pleased to present the Annual Report of Alexander Stamps and Coin Limited for FY 2025–26. Our Company remains steadfast in its mission to preserve and promote India's rich philatelic and numismatic heritage through the curation of rare stamps, coins, and antiquities.

This year, our operational strategy centered on expanding our digital footprint, curating strategic exhibitions, and enforcing strict cost optimization. As a result, on a Revenue of Rs. 27.23 Lakhs, we successfully narrowed our Net Loss to Rs. 1.62 Lakhs (an improvement from Rs. 3.82 Lakhs in FY 2024–25).

Looking ahead to FY 2026–27, our primary focus is to enhance inventory velocity and forge institutional partnerships to unlock sustainable, long-term value from our assets. I extend my deepest gratitude to our shareholders, partners, and team for their unwavering faith and support.



ANIRUDH SETHI

Managing Director

"We do not just curate collectibles; we preserve the legacy of our past to build sustainable value for our future."

27.23	(1.62)	(3.82)
Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
REVENUE FY 2025-26	NET LOSS FY 2025-26	NET LOSS FY 2024-25

Figures above are extracted from the audited financial statements for the year ended 31 March 2026 presented in this Report.

CORPORATE OVERVIEW

Corporate Information

BOARD OF DIRECTORS

Mr. Anirudh Sethi
Managing Director

Mr. Nikhil Kapoor
Independent Director

Ms. Tanmaya Arora
Director

Ms. Divya Batra
Independent Director

Mr. Jignesh M. Soni
Independent Director

MANAGEMENT REPRESENTATIVES

Mr. Vineet Dubey
Chief Financial Officer

Mr. Smit Agrawal
Company Secretary

REGISTRAR AND SHARE TRANSFER AGENT

MCS Share Transfer Agent Ltd.

88-Neelam Apartment, Sampatrao Colony, Above Chhapan Bhog, Alkapuri, Vadodara, Gujarat-390007.

SECRETARIAL AUDITOR

Kuldip Thakkar & Associates
Company Secretaries

705, Vihav Supremus, B/s Iscon Heights, Nr Amin Party Plot, High Tension Line, Gotri, Vadodara – 390021

STATUTORY AUDITOR

M Sahu &Co.
Chartered Accountants

521-K10 Grand , Behind Atlantis K10 Sarabhai Capmus, Vadodara- 390023, Gujarat, India.

REGISTERED OFFICE

Alexander Stamps and Coin Limited
CIN: L74110GJ1992PLC093816

SF-7, Silver Rock Complex, Near Dairy Teen Rasta, Makarpura, Vadodara-390014, Gujarat, India.
Website: www.alexanderstamps.in
Email: cs.alexanderstamps@gmail.com

CORPORATE OVERVIEW

Vision & Mission

Our Vision

To be India's most trusted and inspiring destination for philatelic and numismatic collectibles—preserving history, also celebrating heritage, and connecting generations through rare stamps and coins.

Our Mission

1. To curate, preserve, and offer authentic philatelic and numismatic treasures that embody the essence of time, culture, and history.
2. To promote awareness and appreciation of collectibles through exhibitions, collaborations, and an engaging brand experience.

02

SECTION TWO

Statutory Reports

Notice of the 34th Annual General Meeting

Board's Report

Annexures to the Board's Report

STATUTORY REPORTS

Notice of the 34th Annual General Meeting

NOTICE CONVENING THE 34TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting ("AGM") of Alexander Stamps and Coin Limited ("Company") will be held on Saturday, 26th September, 2026 at 11:30 A.M. (IST) through Video Conferencing/ Other Audio Visual Means to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at SF-7, Silver Rock Complex, Near Dairy Teen Rasta, Makarpura, Vadodara-390014, Gujarat, India.

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended on 31st March, 2026 and the reports of the Board of Directors and the Auditors thereon.**

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026, together with the reports of the Board of Directors and the Auditors thereon, as circulated to the Members and laid before the meeting, be and are hereby received, considered, and adopted."

2. **To appoint a director in place of Ms. Tanmaya Arora (DIN: 10737301), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.**

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 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Tanmaya Arora (DIN: 10737301), Director of the Company, who retires by rotation at this 34th Annual General Meeting and, being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To approve material Related Party Transactions with Mr. Anirudh Sethi, Managing Director & Ms. Vandana Sethi, relative of Director:**

To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during financial year 2026-27 and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) thereof for the time being in force), Related Party Transactions Policy of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Mr. Anirudh Sethi, Managing Director, and Ms. Vandana A Sethi, a relative of Director, as related parties of the Company, up to an expected consolidated transaction limit of Rs. 5 Crores for the FY 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company may exceed the prescribed thresholds (including 10% of the consolidated turnover of the Company) as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT any of the Directors of the Company, the Chief Financial Officer and the Company Secretary be and are hereby severally authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction/s with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution."

By Order of the Board
For Alexander Stamps and Coin Limited

Sd/-
Anirudh Sethi
Managing Director
DIN: 06864789

Place: Vadodara
Date: 3rd September, 2026

Notes & Instructions

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of Ordinary and Special Resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by "COVID-19", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being No. 03/2025 dated September 22, 2025 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") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Shareholders at a common venue. In compliance with the MCA Circulars, the AGM 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. In compliance with the MCA Circulars, SEBI Circular dated 5th January 2023 and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, the web-link, including the exact path, where the Annual Report for the financial year 2025–26 is available, is provided for the benefit of those Members whose e-mail addresses are not registered with the Company, Registrar and Transfer Agent, Depository Participants or Depositories.

3. Members may note that the AGM Notice and the Annual Report for FY 2025-26 are available for viewing and download on the Company's website at www.alexanderstamps.in, on the website of BSE Limited at https://www.bseindia.com/, on the NSDL e-voting portal at https://www.evoting.nsdl.com/, and on the website of the Company's RTA at https://www.mcsregistrars.com/. Any Member requiring a hard copy of the Annual Report may request one by sending an email from their registered email ID to cs.alexanderstamp@gmail.com, or by submitting a duly signed original request letter to the Registered Office of the Company.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and other required details pertaining to the Special Business listed at Item No. 3 of the accompanying Notice, is annexed hereto.

5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip, Proxy Form and Route Map of AGM are not annexed to this Notice.

6. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/ OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote thereat through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at office.cskuldip@gmail.com with a copy marked to evoting@nsdl.co.in and cs.alexanderstamps@gmail.com.

7. Attendance of the Members through VC/OAVM will be counted for reckoning the quorum under Section 103 of the Companies Act, 2013. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of commencement. The facility of participation will be made available to at least 1,000 Members on a first-come, first-serve basis. However, this restriction shall not apply to large shareholders holding more than 2% of the shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Statutory Committees, and Auditors.

8. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

9. MCA and SEBI have allowed sending soft copies of the Annual Report. Therefore, the Annual Report has been sent via email to all those Members who have registered their email IDs with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as at Friday, 28th August 2026 for convening the AGM and the Annual Report for FY 2025-26 has been uploaded on the website of the Company at www.alexanderstamps.in and can also be accessed from the relevant section of the websites of the Stock Exchange i.e., BSE Limited ("BSE") at www.bseindia.com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

10. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members of the Company will remain closed from Saturday, 19th September 2026 to Saturday, 26th September 2026 (both days inclusive) for the purpose of 34th AGM of the Company.

11. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, Registering of nomination and Power of Attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

14. Members may note that as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, it is mandatory for all holders of physical securities in listed entities to furnish their PAN, KYC details (i.e., Postal Address with PIN Code, email address, mobile number, bank account details), and choice of Nomination to the RTA. Effective from April 1, 2024, any service request or complaint received from a member will not be processed until the aforesaid details/documents are provided.

15. The Company has sent individual letters to all the Members holding shares of the Company in physical form, for furnishing their PAN, KYC documents and Nomination details, as above. The aforesaid communication is also intimated to the stock exchanges and available on the website of the Company. Attention of the Members holding shares of the Company in physical form is invited to go through the said important

communication under the weblink at https://alexanderstamps.in/investor-relations/. Relevant details and the prescribed forms in this regard are available on the website of our Registrar and Share Transfer Agent, M/s. MCS Share Transfer Agent Limited, at www.mcsregistrars.com. Members may also obtain the prescribed forms by sending a request via email to the RTA at helpdeskbaroda@mcsregistrars.com.

16. Shareholders are requested to address all communications relating to the shares and related matters to the Company's RTA at the address provided below:
M/s. MCS Share Transfer Agent Limited
88 - Neelam Apartment, Sampatrao Colony,
Above Chappanbhog Sweet, Alkapuri,
Vadodara – 390007, Gujarat, India.
Ph: - 0265-2314757 Fax: - 0265-2341639
Email ID: helpdeskbaroda@mcsregistrars.com
Website: www.mcsregistrars.com

17. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.alexanderstamps.in (under 'Investor Relations' section). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.

18. The format of the Register of Members prescribed by the MCA under the Act, requires the Company/ RTA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website www.alexanderstamps.in (under 'Investor Relations' section). Members holding shares in physical form are requested to submit the filled in form to the Company or RTA in physical mode, after restoration of normalcy, as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.

19. SEBI has made available an online dispute resolution mechanism through the SMART ODR Portal for the investors to raise disputes arising in the Indian Securities Market. After exhausting the options to resolve their grievances directly with the Company/RTA and through the SCORES platform, investors can initiate dispute resolution through the SMART ODR Portal. The SMART ODR Portal can be accessed at: https://smartodr.in/login. [SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]

20. SEBI has introduced DigiLocker as a Digital Public Infrastructure to reduce unclaimed securities in the Indian Securities Market. DigiLocker is digital documents wallet of Government of India facilitating investors to securely store and access Issued Documents, demat holdings etc., along with a facility to appoint a nominee to their DigiLocker account. In the event of the investor's demise, such nominee(s) will be provided access to the digital information of the deceased investor to initiate the process of transmission of deceased investor's financial assets or to pass the information to surviving joint holder or to legal heirs. [SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/ P/CIR/2025/32 dated March 19, 2025]

21. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at cs.alexanderstamps@gmail.com.

22. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to cs.alexanderstamps@gmail.com up to the date of the AGM.

23. To facilitate Members to receive this notice electronically and cast their vote electronically, the Company has made arrangements with NSDL for the registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not submitted their e-mail address are requested to provide their e-mail address to the RTA / NSDL on or before 17:00 Hrs. (IST) on Saturday, 19th September 2026.

24. After successful submission of the e-mail address, NSDL will e-mail a copy of the Annual Report for FY 2025-26 along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to cs.alexanderstamps@gmail.com or evoting@nsdl.co.in.

25. For permanent registration of e-mail address, Members are requested to register their e-mail address, in respect of electronic holdings, with their concerned DP and in respect of physical holdings, with the RTA.

26. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP/ RTA to enable servicing of notices/ documents/ Annual Reports and other communications electronically to their e-mail address in future.

27. Process and manner for Members opting for e-Voting is, as under:

I. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company is offering only e-Voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.

II. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.

III. Members who have already cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.

IV. Members of the Company holding shares either in physical form or electronic form as on the cut-off date i.e., Saturday, 19th September 2026, may cast their vote by remote e-Voting. The remote e-Voting period commences on **Wednesday, 23rd September 2026 at 9:00 AM (IST) and ends on Friday, 25th September 2026 at 5:00 PM (IST).** The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

28. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

I. Member 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 requested 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 i.e. 142392 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.

II. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops 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 glitches.

III. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at cs.alexanderstamps@gmail.com before 17:00 Hrs. (IST) on Wednesday, 23rd September 2026. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

IV. Members who would like to express their views/ask questions as a Speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number to cs.alexanderstamps@gmail.com between Saturday, 19th September 2026 at 9:00 Hrs. (IST) and ending on Wednesday, 23rd September 2026 at 17:00 Hrs. (IST). Only those Members who have pre-registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

V. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or contact Ms. Sarita Mote, Assistant Manager - NSDL at saritam@nsdl.co.in or call on 1800 1020 990/ 180022 44 30.

VI. A person who is not a member as on the cut- off date should treat this Notice of 34th AGM for information purpose only.

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

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

Step 1: Access to NSDL e-Voting system

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

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for Individual Shareholders holding securities in Demat mode:

In terms of SEBI Circular dated December 9, 2020, Individual Shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants.

Type of Shareholder	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1.** For OTP based login, you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. **2.** Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be 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. **3.** If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp **4.** 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' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. **5.** Shareholders can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	**1.** Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication.

Type of Shareholder	Login Method
	The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my Easi username & password. **2.** After successful login of the Easi / Easiest, user will be able to see the e-Voting option for eligible company where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. **3.** If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System My Easi Tab and then click on registration option. **4.** Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia. com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providsers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Helpdesk for Demat Shareholders:

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder' 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 e-Services i.e., IDEAS, you can log-in at https://eservices.nsdl.com with your existing IDEAS login. Once you log-in to NSDL e-Services 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	Your User ID is:
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******.
Demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
Physical Form	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 142392 then user ID is 142392001*** 5.

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

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

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

   c) How to retrieve your 'initial password'?

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

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

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

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

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

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

(d) Shareholders 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 THE AGM

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

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

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

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

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

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

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

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

General Guidelines for Shareholders

1. 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.

2. In case of any queries related to e-voting, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section www.evoting.nsdl.com or call on +91 22 48867000 or send the request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

3. Designated Official for Grievance Redressal (Company): In case of any queries or grievances connected with the e-voting process, Members may also contact the designated official of the Company:

   • Mr. Smit Agrawal (Company Secretary & Compliance Officer)
   Alexander Stamps & Coin Limited
   Address: SF-7, Silver Rock Complex, Near Dairy Teen Rasta, Makarpura, Vadodara 390014, Gujarat, India.
   Phone: +91 7861046867 | Email: cs.alexanderstamps@gmail.com

4. Shareholders may send a request to evoting@nsdl.com for procuring User ID and password for e-voting by providing demat account number / Folio number, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.

5. The instructions for members for e-voting on the day of the AGM are mentioned above.

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

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

1. Shareholders will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at https://www.evoting.nsdl.com following the steps mentioned above for login to NSDL e-voting system. After successful login, you can see VC/ OAVM link placed under Join meeting menu against company name. You are requested to click on VC / OAVM link placed under "Join Meeting" menu.

2. Shareholders 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. Further, Shareholders can also use the OTP based login for logging into the e-voting system of NSDL.

3. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM.

4. Shareholders who need assistance before or during the meeting, can contact NSDL at +91 22 48867000 or contact Mr. Amit Vishal, Deputy Vice President – NSDL or Ms. Pallavi Mhatre, Senior Manager-NSDL or Falguni Chakraborty, Deputy Manager at evoting@nsdl.com.

5. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / Folio number, PAN, mobile number at cs.alexanderstamps@gmail.com between Saturday, 19th September 2026 at 9:00 Hrs. (IST) and ending on Wednesday, 23rd September 2026 (IST). Those Shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions

1. The Board of Directors has appointed Mr. Kuldip Thakkar (COP No. 22442), Practicing Company Secretary, having his office at 705, Vihav Supremus, Beside Iscon Heights, Near Amin Party Plot, Gotri- 390021, Vadodara, Gujarat, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

2. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Board. The results will be announced within the time stipulated under the applicable laws.

3. The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

4. The resolutions shall be deemed to be passed on the date of the Meeting, i.e., 26th September 2026, subject to receipt of the requisite number of votes in favor.

By Order of the Board
For Alexander Stamps and Coin Limited

Sd/-
Anirudh Sethi
Managing Director
DIN: 06864789

Place: Vadodara
Date: 3rd September, 2026

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts:

The following Explanatory Statement sets out all material facts relating to the Special Business set out in the accompanying Notice of the AGM dated 03rd September, 2026.

Item No. 3: Approval of Material Related Party Transactions

The Company, in the ordinary course of business, enters into transactions with Mr. Anirudh Sethi is Managing Director and Ms. Vandana A Sethi, a relative of Director of Alexander Stamps and Coin Limited for sale, purchase or supply of any goods or materials; sell, dispose, buy, rent, lease property of any kind; and availing or rendering of services.

As per Regulation 23(4) of SEBI LODR Regulations, 2015, approval of the shareholders through Ordinary Resolution is required, if the transaction(s) to be entered into individually or taken together with the previous transaction(s) during a financial year with a related party, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Mr. Anirudh Sethi is Managing Director and Ms. Vandana A Sethi is a relative of Director of Alexander Stamps and Coin Limited, and both are the following under the definition of related party, related with the Company as per the provisions of the Companies Act, 2013 and SEBI LODR Regulations, 2015.

The Board of Directors proposes and seeks approval for transaction limits of up to ₹ 5 Crores cumulatively with both related parties for the Financial Year 2026-27. As this proposed amount is likely to exceed the 10% threshold of the Company's consolidated turnover based on the latest audited financial statements, shareholder approval is mandatory. The Board of Directors of the Company recommends the Resolution as set out in the accompanying Notice for the approval of the shareholders.

In terms of Explanation (3) appended to Rule 15 (3) of the said Rules, the under-noted information is of relevance:

Table 1: Basic Details and Transaction Value

Particulars	Information
Name of the Related Party:	Mr. Anirudh Sethi Ms. Vandana A Sethi
Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Anirudh Sethi
Nature of Relationship	Mr. Anirudh Sethi is the Managing Director of the Company. Ms. Vandana A Sethi is a relative of the Director.
Shareholding of the Related Party in the Listed Entity	Mr. Anirudh Sethi: 11,727 equity shares (0.13%) Ms. Vandana A. Sethi: Nil
Nature, Material terms the Contracts / arrangements / transactions	Sale, purchase, or supply of any goods, materials, or services; selling, disposing, buying, renting, or leasing property of any kind; and availing or rendering of services. All transactions shall be conducted on an arm's length basis and in the ordinary course of business.
Monetary Value (maximum amount each Financial Year)	Up to ₹ 5 Crores (Consolidated limit for FY 2026-27), encompassing: • Sale, purchase, or supply of goods/materials, and/or availing/rendering of services. • Selling, disposing, buying, renting, or leasing property of any kind.
Financial performance of the Related Party	Not Applicable (The related parties are individuals).

Whether the transactions have been approved by the Board of Directors	Yes, unanimously approved at the Board Meeting held on 3rd September, 2026.
Any other information relevant or important for the members to decide on the proposed transactions	The approval shall be valid for the period commencing from FY 2026-27 up to the date of the next Annual General Meeting to be held in the year 2027, not exceeding 15 months.

Table 2: Justifications and Audit Committee Review

Particulars	Details
Justification as to why the proposed transaction is in the interest of the listed entity	The proposed transactions are essential for the day-to-day operations and strategic requirements of the Company. Mr. Anirudh Sethi's deep industry expertise and existing infrastructure networks provide the Company with reliable, cost-effective, and efficient services/materials. Conducting these transactions ensures operational continuity, minimizes supply chain risks, and is mutually beneficial to the Company's long-term growth.
Basis of determination of price	The pricing for all transactions is determined on a cost-plus-appropriate-margin basis or prevailing market rates, strictly adhering to arm's length principles.
Audit Committee Review of Certificates	The Audit Committee has reviewed the necessary certificates and declarations provided by the Managing Director and Chief Financial Officer of the Company as required under the SEBI RPT Industry Standards.
Audit Committee & Board Recommendation	The material Related Party Transactions have been approved by the Audit Committee, and the Board of Directors recommends the proposed transactions to the Members for approval.
Validity of the Approval	The approval shall be valid for the period commencing from FY 2026-27 up to the date of the next Annual General Meeting to be held in the year 2027.

The value of the transactions proposed is estimated based on the Company's current transactions and future business projections.

The Board believes that these transactions with the aforementioned Related Parties are conducted on mutually beneficial terms and are in the best interest of the Company. Accordingly, the Board recommends passing the Ordinary Resolution set out at Item No. 3 of the Notice for the approval of the Members.

No other Director / Key Managerial Personnel of the Company or their relatives other than the Directors mentioned i.e. Mr. Anirudh Sethi and Ms. Vandana A Sethi herein above are in any way concerned or interested, financially or otherwise in the aforesaid resolution.

ANNEXURE TO THE NOTICE

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 34TH ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by ICSI)

Particulars	Details for Ms. Tanmaya Arora
Name of the Director	Ms. Tanmaya Arora
Director Identification Number (DIN)	10737301
Designation & Category	Executive Director
Date of Birth & Age	01/10/2000 (Age: 25 Years)
Date of First Appointment on the Board	20/08/2024
Qualifications	Bachelor of Science in Psychology (Honours) with First Class Distinction from Christ University, Delhi NCR Campus.
Brief Resume & Profile	Ms. Tanmaya Arora holds a Bachelor of Science (Psychology Honours) with First Class Distinction from Christ University, Delhi NCR Campus. With a strong academic background in understanding human behavior, cognitive processes, and attention to detail, she brings valuable insights into consumer psychology, organizational dynamics, and stakeholder perspectives. Her expertise supports the Company's operational strategies and executive governance in managing cultural assets and rare collectibles.
Expertise in Specific Functional Areas	Human behavior analysis, executive administration, operational coordination, and stakeholder engagement.
Terms and Conditions of Re-appointment	Re-appointment as Executive Director of the Company, liable to retire by rotation pursuant to Section 152 of the Companies Act, 2013.
Remuneration Last Drawn (FY 2025-26)	Nil
Details of Remuneration Sought to be Paid	As decided by the Board of Directors within the limits prescribed under the Companies Act, 2013.
Number of Equity Shares Held in the Company (as on March 31, 2026)	Nil
Relationship with other Directors, Manager, & KMPs	None
Number of Board Meetings Attended during FY 2025-26	9
Directorships held in other Companies (excluding Foreign Companies)	None
Memberships / Chairmanships of Committees across all Companies	None
Listed Entities from which the Director has Resigned in the past 3 years	None

STATUTORY REPORTS

Board's Report

To,
The Members,
Alexander Stamps and Coin Limited, Vadodara.

Your directors have the pleasure of presenting the 34th Annual Report on the business and operations of Alexander Stamps and Coin Limited (the "Company"), along with the audited financial statements for the Financial Year ended March 31, 2026.

FINANCIAL SUMMARY OR HIGHLIGHTS (STANDALONE):

The Board's Report have been prepared based on the standalone financial statements of the company.

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Revenue from operations	27.23	44.47
Other Incomes	-	-
Total Revenue	**27.23**	**44.47**
Less: Total Expenditure (Excluding Depreciation and Finance Cost)	27.536*	45.799*
Profit/(loss) before Interest, Depreciation & Tax	**(0.306)**	**(1.329)**
Less: Finance Cost	0.004	0.001
Less: Depreciation & Amortization Expense	1.31	2.50
Profit/(loss) before exceptional Items & Tax	**(1.62)**	**(3.82)**
Exceptional Items	-	-
Profit/(loss) Before Tax	**(1.62)**	**(3.82)**
Less: Current Tax	-	-
Less: Deferred Tax	-	-
Tax Adjustment of Earlier year	-	-
Net Profit/(Loss) after Tax	**(1.62)**	**(3.82)**

(Note: Total Expenditure was calculated by taking the "Total Expenses" of 28.85 and 48.30 Lakhs and backing out the respective Depreciation and Finance Costs to ensure the final Profit Before Tax reconciles perfectly.)

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS:

Alexander Stamps and Coin Limited is a leading organization engaged in the specialized sector of philatelic and numismatic activities. The Company maintains a curated inventory of rare stamps and numismatic assets, which are highly sought after by philatelists and collectors globally. To facilitate seamless commercial transactions, these collectibles are made accessible for purchase through the Company's official website at predetermined prices established by the Management.

The Numismatics and Philately divisions feature extensive collections of historically and geographically significant coins and stamps. These rare antique pieces serve as commemorative keepsakes that offer a tangible connection to the past. Specifically, the Numismatics division has systematically curated rare vintage coins and currency notes, long out of circulation, from jurisdictions including India, Mauritius, Malaya, and Pakistan The Company endeavors to position "Alexander" as an iconic brand with strong aspirational value across its product

portfolio. The strategic objective is to ensure that the brand, product offerings, and overall customer experience remain “Young, contemporary and ever-evolving.” While reinforcing core values of superior quality and maintaining an unparalleled product range, the Management's primary focus remains on expanding the consumer franchise across diverse social demographics.

Strategic Initiatives & Digitalization

To drive operational growth and enhance market presence, the Company is advancing the following strategic initiatives:

- **Dedicated Gallery & Exhibitions:** The Company plans to establish a dedicated gallery to exhibit rare stamps and related literature, which will include specialized exhibitions such as Mahatma Gandhi stamps issued by the Government of India. The Management is presently in the process of identifying a suitable commercial space in Vadodara to accommodate this facility. Concurrently, discussions are underway with various philatelists and institutional organizations to host exhibitions aimed at promoting philatelic activities on a national scale.
- **Digital Integration:** To advance the Company's digitalization strategy and bolster commercial operations, the domain www.indianstampghar.com has been acquired.
- **Industry Collaborations:** The Board of Directors is currently engaged in exploratory discussions for a strategic collaboration with “Bombay Auctions,” a prominent entity in the Indian numismatic and philatelic sector. Established in 1995, the firm brings over two decades of industry expertise as dealers, significantly contributing to market trends and value creation for collectors.

During the year under review ended March 31, 2026, your Company incurred a net loss after tax amounting to Rs. 1.62 lakhs, as compared to a net loss of Rs. 3.82 lakhs registered during the previous financial year ended March 31, 2025.

To optimize daily operations and support employee well-being, the Company has permanently integrated flexible, technology-driven working models. By focusing on core business fundamentals, we are actively strengthening our networks with consumers and industry partners to navigate current market dynamics and maintain operational continuity.

Strategic Collaborations

To accelerate commercial growth, the Board is in advanced discussions to finalize a strategic partnership with “Bombay Auctions.” Established in 1995, Bombay Auctions brings over two decades of specialized expertise as numismatic and philatelic dealers. The Company intends to leverage their extensive network and market influence to expand our commercial reach, capitalize on emerging auction trends, and generate tangible value for our collector base.

Future Outlook

The Management remains focused on executing these targeted business initiatives to improve the Company's financial standing, enhance operational efficiency, and deliver consistent, long-term returns to all stakeholders.

REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any Subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to be mentioned in the report.

RESERVES:

The Company has not transferred any amount to general reserve for the year ended on 31st March, 2026.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this report.

DIVIDEND:

Considering the financial position of the Company, the Board of Directors have not recommended dividend for the financial year 2025-26.

BORROWINGS:

The total borrowings of the Company, comprising unsecured loans and advances from Directors, stood at Rs. 15,58,000/- (Rupees Fifteen Lakhs Fifty-Eight Thousand) as of March 31, 2026.

ANNUAL RETURN:

The Draft Annual Return of the Company for the FY 2025-26 in the prescribed form MGT-7 as required under section 92(3) of the Act will be available on the website of the Company i.e. www.alexanderstamps.in.

CHANGE IN NATURE OF BUSINESS:

The Company did not change its nature of Business during the period under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Change in Directorship:

- **Re-appointment of Director:** Mr. Anirudh Sethi (DIN: 06864789), who retired by rotation at the Annual General Meeting, offered himself for re-appointment and was duly re-appointed as a Director of the Company at the Adjourned Annual General Meeting held on August 30, 2025.

- **Regularization of Additional Directors:** Ms. Divya Batra (Independent Director), Ms. Tanmaya Arora (Professional Director), and Mr. Nikhil Kapoor (Independent Director) were appointed to the Board and subsequently had their designations changed and regularized at the Adjourned Annual General Meeting held on August 30, 2025.

- **Re-appointment of Managing Director:** Pursuant to a resolution passed by the Board of Directors on November 14, 2025, and subsequent approval by the members at the Extra-Ordinary General Meeting held on December 19, 2025, Mr. Anirudh Sethi (DIN: 06864789) was re-appointed as the Managing Director of the Company. His renewed tenure is for a period of five (5) years, effective from December 17, 2025, to December 16, 2030.

b) Changes in Key Managerial Personnel (KMP):

- **Cessation:** Ms. Devanshi Shah tendered her resignation and ceased to be the Company Secretary of the Company, effective March 31, 2025.

- **Appointment:** Mr. Smit Anil Agrawal was officially appointed as the new Company Secretary, effective June 27, 2025.

c) Cessation of Director:

- It is with profound sorrow that the Board records the sad demise of Mr. Kiran Prakash Shah on June 26, 2025. Consequently, he ceased to be a Whole-time Director and Chief Executive Officer of the Company effective from that date. The Board places on record its deepest appreciation for his invaluable contributions, dedication, and leadership during his tenure, and extends its heartfelt condolences to his family.

d) Director retiring by rotation:

- In accordance with the provisions of the Companies Act, 2013, and the Company's Articles of Association, Ms. Tanmaya Arora (Professional Director) is liable to retire by rotation. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, recommends her re-appointment.

e) Declaration by Independent Directors:

- As per the requirement of Section 149 (7) of the Act, Ms. Divya Batra, Mr. Jignesh Soni and Mr. Nikhil Kapoor, the Independent Directors of the Company, have submitted their respective declarations that they fulfil the criteria of independence under Section 149 of the Act, read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(f) Opinion of the Board regarding integrity, expertise, and experience of Independent Directors:

- Pursuant to the provisions of Rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014, the Board of Directors states its opinion regarding the Independent Directors appointed/regularized during the financial year under review, namely Ms. Divya Batra and Mr. Nikhil Kapoor. In the opinion of the Board, the aforementioned Independent Directors are persons of high ethical standards and integrity, possessing the requisite expertise and experience to contribute meaningfully to the Company's strategic growth and corporate governance.

NUMBER OF MEETINGS OF THE BOARD:

During the financial year, the Board of Directors met nine (9) times. A calendar of meetings is prepared and circulated in advance to the Directors to facilitate their effective participation. The maximum gap between any two consecutive Board Meetings did not exceed one hundred and twenty (120) days, ensuring strict compliance with the provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the Board Meetings held during the year under review are tabled below:

Sr. No.	Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
01.	05/04/2025	6	6
02.	22/05/2025	6	6
03.	27/06/2025	5	5
04.	11/07/2025	5	5
05.	22/07/2025	5	5
06.	12/08/2025	5	5
07.	14/11/2025	5	5
08.	12/02/2026	5	5
09.	02/03/2026	5	5

Name of Director	Attendance at the Board Meetings held on									Attendance at the AGM held on 30/08/2025
	05/04/2025	22/05/2025	27/06/2025	11/07/2025	22/07/2025	12/08/2025	14/11/2025	12/02/2026	02/03/2026	
Mr. Anirudh P. Sethi	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Mr. Jignesh Soni	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Mr. Kiran Prakash Shah	Y	Y	NA	NA	NA	NA	NA	NA	NA	NA
Ms. Divya Batra	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Ms. Tanmaya Arora	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Mr. Nikhil Kapoor	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

COMMITTEES OF THE BOARD

a. Audit Committee

The composition and constitution of the Audit Committee strictly align with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. All members of the Committee possess sound financial acumen, accounting expertise, and extensive knowledge of internal controls Mr. Smit Agrawal serves as the Secretary to the Committee, following his appointment as the Compliance Officer of the

Company with effect from June 27, 2025. During the financial year 2025-26, the Audit Committee met Five (5) times to review quarterly and annual financial statements, internal financial controls, and related party transactions.

The composition of the Audit Committee as at March 31, 2026, and the attendance of members at the meetings held during the year under review are detailed below:

Name of Director	Designation	Attendance at the Committee Meetings held on				
		22/05/2025	22/07/2025	12/08/2025	14/11/2025	12/02/2026
Mr. Jignesh Soni	Chairman & Independent Director	Y	Y	Y	Y	Y
Mr. Anirudh Sethi	Member & Managing Director	Y	Y	Y	Y	Y
Ms. Divya Batra	Member & Independent Director	Y	Y	Y	Y	Y
Mr. Nikhil Kapoor	Member & Independent Director	Y	Y	Y	Y	Y

The Audit Committee continues to provide valuable advice and guidance in the areas of costing, finance, and internal financial controls. The Committee is governed by terms of reference, which are in line with the regulatory requirements mandated by the Companies Act, 2013 and Listing Regulations.
The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and SEBI (LODR), 2015.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Internal Auditor to get their inputs on significant matters relating to their areas of audit.

b. Nomination and Remuneration Committee (NRC Committee):

The composition of the Committee is as per the requirements of the provisions of Section 177 of the Act.

The Committee is governed by terms of reference, which are in line with the regulatory requirements mandated by the Companies Act, 2013 and Listing Regulations.

The terms of reference of the Committee, inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors/ Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

There were Four meetings of the Committee during the year - June 27, 2025, August 20, 2025, November 14, 2025 and March 25, 2026. The details of the composition of the Committee and attendance at its meetings held during the year are set out in the following table:

Name of Director	Designation	Attendance at the Remuneration Meetings held on			
		27/06/2025	20/08/2025	14/11/2025	25/03/2026
Mr. Nikhil Kapoor	Chairman & Independent Director	Y	Y	Y	Y
Mr. Anirudh Sethi	Member & Managing Director	Y	Y	Y	Y
Mr. Jignesh Soni	Member & Independent Director	Y	Y	Y	Y
Ms. Divya Batra	Member & Independent Director	Y	Y	Y	Y

c. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee is constituted in alignment with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015 to efficiently resolve investor grievances and monitor security transfer processes.

There were Two meetings of the Committee during the year - July 22, 2025 and January 20, 2026. The details of the composition of the Committee and attendance at its meetings held during the year are set out in the following table:

Name of Director	Designation	Attendance at the Stakeholder and relationship Committee held on:	
		22-07-2025	20-01-2026
Ms. Divya Batra	Chairman & Independent Director	Y	Y
Mr. Anirudh Sethi	Member & Managing Director	Y	Y
Mr. Nikhil Kapoor	Member & Independent Director	Y	Y
Mr. Jignesh Soni	Member & Independent Director	Y	Y

d. Independent Directors' Meeting

In compliance with Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (LODR) Regulations, 2015, the Independent Directors of the Company met separately during the financial year on November 14, 2025, and February 12, 2026, without the presence of non-independent directors or members of management.

Key items reviewed and discussed during the meetings included:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole.
- Assessment of the performance of the Chairman of the Company, incorporating the perspectives of executive and non-executive directors.
- Review of the quality, quantity, and timely flow of information between company management and the Board necessary for effective decision-making.

All Independent Directors were present at both meetings, ensuring full participation and rigorous governance review.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company conducts induction and familiarisation programmes for its Independent Directors to acquaint them with the Company's business operations, industry dynamics, and their roles and responsibilities. The Board is continuously updated on key operational trends and statutory provisions to enable them to contribute meaningfully to the Company's long-term growth.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has successfully carried out an annual performance evaluation of its own performance, the performance of individual Directors, and the working of its statutory committees.

The following process was adopted for Board evaluation:

i. Feedback was sought from each Director about their views on the performance of the Board covering various criteria such as degree of fulfilment of key responsibilities, Board structure and composition, establishment, and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders.

ii. The feedback received from all the Directors was discussed at the Meeting of Independent Directors and the NRC. The performance of the Non-Independent Non-Executive Directors and Board Chairman was also reviewed by them.

iii. The collective feedback on the performance of the Board (as a whole) was discussed by the Chairperson of the NRC with the Chairman of the Board. It was also presented to the Board.

iv. Assessment of performance of every statutorily mandated Committee of the Board was conducted and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of Meetings.

v. During the year under review, the recommendations made in the previous year were satisfactorily implemented.

Based on the annual evaluation process and the overall engagement of the Independent Directors in the affairs of the Company during the year, the Board of Directors are of the opinion that the Independent Directors of the Company possess, practice, and preach highest standards of integrity and have the required experience and expertise in their respective areas which enable them to provide guidance to the Management and adds value in the Company's decision process.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board believes that the Company's internal financial controls were adequate and effective during the year ended March 31, 2026.

Accordingly, pursuant to Section 134(5) of the Act, based on the above and the representations received from the Operating Management, the Board of Directors, to the best of their knowledge and ability confirm that:

i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there was no material departure therefrom;

ii. They 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 the financial year and of the loss of the Company for that period;**iii.** They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the

provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. They have prepared the annual accounts on a going concern basis;

v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REMUNERATION POLICY:

Based on the recommendations of the NRC, the Board of Directors approved and adopted a remuneration policy for Directors, Key Managerial Personnel, and other employees of the Company as required under Section 178(3) of the Act. The Company has adopted Governance Guidelines which inter alia covers the composition and role of the Board, Board Appointment, Induction and Development, Director's Remuneration, Code of Conduct, Board Effectiveness Review, and mandates of the Board Committees. The remuneration policy is placed on the website of the Company www.alexanderstamps.in. for reference and enclosed as **"Annexure 1"**.

RISK MANAGEMENT POLICY:

The Company has adopted measures for risk management and mitigation thereof. A formal risk reporting system has been devised by the Company. Project Review Committee has been constituted comprising of Directors and senior officials of the Company to review, assess and mitigate the risks, conversion of risk into opportunities, problems/ irregularities related to implementation and execution of projects (including project delay, change in scope and estimation errors) and implementation of checks and balances for proper execution of future work.

The Company's overarching risk management and mitigation practices are deeply integrated into its corporate strategy. Key elements of this framework include the continuous identification of risks tied to business objectives, comprehensive impact assessments, systematic risk evaluation, and transparent reporting.

SHARE CAPITAL:

The paid-up Equity Share Capital of the Company as of March 31, 2026, stood at Rs. 9,31,20,000/-. During the year under review, the Company did not forfeit any shares, nor did it issue any bonus shares to the existing shareholders.

Issue of Equity and Differential Rights Shares:
During the year under review, the Company did not issue any equity shares on a preferential basis. Furthermore, no shares with differential voting rights were issued by the Company.

Issue of Sweat Equity and Employee Stock Options:
During the financial year, the Company did not issue any sweat equity shares, nor did it grant any Employee Stock Options.

Provision of Money for Purchase of Own Shares:
The Company does not maintain any scheme for the provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees. Consequently, the disclosure requirements under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014, are not applicable.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions relating to transferring any amounts to the Investor Education and Protection Fund is not applicable to the Company during the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In compliance with the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the financial year under review is presented in a separate section. This detailed report forms an integral part of this Annual Report and is annexed hereto as **"Annexure 2".**

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rules 5(1), 5(2), and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form an integral part of this report and are annexed hereto as **"Annexure-3"**.

Furthermore, in accordance with the provisions of Rules 5(2) and 5(3) of the aforementioned Rules, the Company is required to disclose the particulars of employees drawing remuneration in excess of the prescribed statutory limits. During the financial year under review, no employee of the Company was in receipt of remuneration exceeding the limits specified under the said rules.

PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no proceedings that were filed by the Company or against the Company, which are pending under the Insolvency and Bankruptcy Code, 2016, as amended, before National Company Law Tribunal or other Courts.

VALUATION FOR ONE TIME SETTLEMENT

There was no instance of one-time settlement with any bank or financial institution.

INSURANCE:

All the properties including buildings, plant and machinery and stocks have been adequately insured.

ENVIRONMENT AND SAFETY:

The company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has designed and implemented a process-driven framework for Internal Financial Controls ("IFC") within the meaning of the explanation to Section 134(5)(e) of the Companies Act, 2013. For the year ended March 31, 2026, the Board considers that the Company has sound IFC commensurate with the nature and size of its business operations and operating effectively and there is no material weakness. The Company has a process in place to monitor the same and identify gaps, if any, and implement new and/or improved controls wherever the effect of such gaps could have a material effect on the Company's operations.

COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) and 178(4) of the Companies Act, 2013 is maintained by Company. Accordingly, Board based on the recommendation of the Nomination and Remuneration Committee has formulated a policy on remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy covers the appointment, including criteria for determining qualification, positive attributes, independence and remuneration of its Directors, Key Managerial Personnel and Senior Management Personnel. The Nomination and Remuneration Policy is available on Company's Website www.alexanderstamps.in.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is not applicable to the Company as the Company does not have any subsidiary/associate or joint venture companies.

CODE OF CONDUCT:

The Board of Directors has adopted a comprehensive Code of Business Conduct that is uniformly applicable to all Members of the Board, Senior Management, and employees of the Company. Committed to maintaining the highest standards of ethics, integrity, and corporate governance, the Company enforces a strict "Zero Tolerance" policy towards bribery and corruption in any form. To institutionalize this commitment, the Board has formulated an "Anti-Bribery and Corruption Directive," which forms an integral appendix to the Code.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013, read with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a robust Vigil Mechanism and formulated a Whistle Blower Policy. This mechanism provides a formal channel for directors, employees, and other stakeholders to report genuine concerns regarding unethical behaviour, actual or suspected fraud, or any violations of the Company's Code of Conduct.

The framework is designed to provide adequate safeguards against the victimization of individuals who avail themselves of the mechanism and ensures direct access to the Chairperson of the Audit Committee in appropriate cases. The functioning of the Vigil Mechanism is overseen by the Audit Committee. As a matter of good corporate governance, if any member of the Committee has a conflict of interest in a given case, they are required to recuse themselves, allowing the remaining members to independently deal with the matter. It is

further affirmed that during the financial year under review, no personnel were denied access to the Chairperson of the Audit Committee.

PREVENTION OF INSIDER TRADING:

In strict compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted a comprehensive Code of Conduct to regulate, monitor, and report trading by its Directors, Key Managerial Personnel, and Designated Persons. The said Code mandates pre-clearance of trades for dealing in the Company's securities and strictly prohibits the purchase or sale of securities by any designated personnel while in possession of Unpublished Price Sensitive Information (UPSI) or during periods when the Trading Window is officially closed.

It is hereby affirmed that all Members of the Board of Directors and the Designated Persons have confirmed their strict adherence to and compliance with the Code during the financial year under review.

AUDITORS OF THE COMPANY AND AUDIT REPORTS:

a) Statutory Auditors and Statutory Audit Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013, read with the applicable rules made thereunder, and based on the recommendation of the Audit Committee, the Board of Directors and Members of the Company at their respective meetings approved the appointment of M/s. M Sahu & Co., Chartered Accountants (Firm Registration Number: 130001W) as the Statutory Auditors of the Company. They were appointed for a first term of five consecutive years, commencing from the Financial Year 2022–23 until the conclusion of the 35th Annual General Meeting to be held in the calendar year 2027, at a mutually agreed remuneration. The Statutory Auditors have formally confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Auditors have issued a Disclaimer of Opinion on the financial statements for the financial year ended March 31, 2026. The Auditors' Report on the financial statements for the financial year ended March 31, 2026, is a part of this Annual Report. The report of the Statutory Auditors is enclosed as **"Annexure 6"** to this report. Said report is self-explanatory and does not call for any further comments.

In compliance with Section 134(3)(f) of the Companies Act, 2013, the Board provides the following explanations and comments on the observations made by the Statutory Auditors:

Sr. No.	Particulars	Observation of Statutory Auditor	Comment of the Board of Directors
1.	**Non-Current Investments**	We draw attention to Note No. 4 to the Financial Statements, with respect to the Non-Current Investments amounting to INR 113.67 Lakhs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.	The Board had instructed the Finance Department to provide the relevant records and supporting documents pertaining to non-current investments; however, the same could not be presented even after a period of six months. The Board has taken serious note of the delay, reprimanded the concerned department, and directed that necessary corrective measures be implemented to ensure timely maintenance and submission of records going forward.
2.	**Assessment of Income Tax Dept.**	We draw attention to Note No. 5 to the Financial Statements, in respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to INR 357.63 Lakhs, for which the	The management is in the process of reviewing the outstanding income tax demand and is taking necessary steps for reconciliation and appropriate action in consultation with the tax consultant.

Sr. No.	Particulars	Observation of Statutory Auditor	Comment of the Board of Directors
		Company has neither filed any appeal nor created any provision in the books of accounts. Had the company provided the same, loss would have been higher by INR 357.63 Lakhs.	
3.	**Inventory Valuation**	We draw attention to Note No. 6 to the Financial Statements, the inventories as on 31.03.2026 amounting to Rs. 1649.89 Lakhs valued as per Valuation report dated May 8, 2023, stating valuation mentioned in this report as on the date of March 31, 2023. Consequently, we had relied upon the valuation of the inventories as on March 31, 2026 on this valuation report and hence we are unable to ascertain the impact due to deviation in inventory valuation as per Ind AS 2 Inventories.	The Company is in the process of obtaining/reviewing the inventory valuation as on 31st March, 2026. The qualification made by the auditor in earlier years was based on non-availability of updated valuation records in compliance with Ind AS 2. The management is taking necessary corrective steps to ensure updated valuation and proper compliance going forward.

b) Secretarial Auditor and Secretarial Audit Report:

In terms of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, at its meeting held on July 22, 2025, and based on the recommendation of the Audit Committee, had appointed M/s. Kuldip Thakkar & Associates, Practicing Company Secretaries, a peer-reviewed firm (COP No.: 22442), as the Secretarial Auditors. This appointment to hold office for a term of five consecutive years, commencing from FY 2025-26 to FY 2029-30, was subsequently approved by the Members at the Annual General Meeting held on August 30, 2025.

The Secretarial Audit Report for the financial year 2025-26, in the prescribed Form MR-3, is annexed to this Report as **"Annexure 4"**. In compliance with statutory requirements, the Board provides the following explanations regarding the observations made by the Secretarial Auditor:

Sr. No.	Relevant Provision for Compliance	Observation of Secretarial Auditor	Explanation from the Board of Directors
1.	**Regulation 47 of SEBI (LODR) Regulations, 2015** (*Advertisements in Newspapers*)	The company has not advertised the following information: 1. Financial results 2. Notices given to shareholders by advertisement.	Given the Company's current scale of operations, the absence of surplus reserves, and associated financial and administrative constraints, the publication of advertisements could not be undertaken. However, the Board is actively reviewing its financial outlay and is committed to rectifying this non-compliance at the earliest opportunity.
2.	**Regulation 46 and 62 of SEBI (LODR) Regulations, 2015**	The Company was found to have *inter alia* not disseminated the following on its website: A. Annual reports B. Policies C. Code of Conduct D. Financial Results E. Corporate Governance Related data F. Investor Relations related details	The Board clarifies that there was no willful default or intent to withhold information. All mandatory disclosures were duly approved and filed with the respective statutory authorities within the prescribed timelines. The delay in updating the same on the Company's website was purely inadvertent. Upon identifying this gap, immediate corrective actions were implemented. The requisite disclosures have since been uploaded, and robust system-driven compliance protocols have been instituted to prevent the recurrence of such instances.

c) Internal Auditor and Internal Audit Report

Pursuant to the provisions of Section 138 of the Companies Act, 2013, and the rules made thereunder, the Board of Directors, at its meeting held on May 22, 2025, approved the appointment of M/s. Lookman Mansuri & Associates, Chartered Accountants, Vadodara (FRN: 0147550W), as the Internal Auditors of the Company to conduct the internal audit for the Financial Year 2025-26.

The Internal Auditors have submitted their comprehensive Internal Audit Report for the period ended March 31, 2026. The Board provides the following explanations and comments on the key thematic observations highlighted by the Internal Auditor:

Sr. No.	Thematic Observation Category	Key Findings of the Internal Auditor	Explanation from the Board of Directors
1.	**Taxation and Statutory Compliances**	Observations regarding non-deduction of TDS on professional fees totaling Rs. 10.42 Lakhs, mismatches in GST returns (GSTR-1, GSTR-3B, GSTR-2B) compared to books of accounts, non-filing of legacy GSTR-9/9C for FY 2017-18, and long-outstanding income tax provisions for legacy years FY 2016-17 and 2019-20.	The Board has taken strict cognizance of these compliance gaps. Management is currently working with independent tax consultants to reconcile all GST ledgers and file revised returns where legally permissible. We are actively coordinating with our corporate secretarial and compliance practice to remit all pending TDS dues on advisory services, MCA filings, and secretarial audits. Outstanding legacy tax assessments are being actively reviewed for appropriate closure.
2.	**Cash and Treasury Management**	Observations regarding a majority of trade transactions being executed in cash, maintenance of a high cash-on-hand balance (Rs. 3.08 Lakhs), and a lack of proper supporting vouchers for certain cash expenses and receipts.	Due to the niche nature of the philatelic and numismatic trade, retail transactions are occasionally cash-intensive. However, the Board has mandated the immediate implementation of robust maker-checker controls for all cash vouchers and is actively transitioning operational collections toward secure, digital banking channels to mitigate risk.
3.	**Inventory and Investment Records**	Observations regarding a significant accumulation of closing stock (Rs. 16.49 Crores), absent stock and investment registers, lack of an insurance policy for stock, and an absence of independent valuation records for investments amounting to Rs. 1.13 Crores.	The Company possesses rare and precious philatelic assets whose holding periods naturally extend over long durations. Nonetheless, the Board has directed the Accounts Department to meticulously update both the Stock Register and Investment Register. Independent Government-Recognized Valuers will be engaged to ensure accurate, transparent carrying values, and comprehensive insurance coverage will be procured for the inventory.
4.	**Documentation and Accounting Standards**	Observations regarding unsigned sales invoices, incomplete invoice particulars (missing HSN, PAN/GST details), non-availability of certain purchase invoices (including Rs. 5.27 Lakhs for secretarial/legal services), non-provisioning of administrative expenses, and the misclassification of unsecured advances as sundry creditors.	The management is deploying an upgraded, system-driven invoicing protocol to ensure all statutory particulars are auto-populated and duly authorized. We are retrieving all missing vendor and compliance invoices to complete our record-keeping. Furthermore, a comprehensive review of the ledger groupings is underway to ensure strict alignment with the Companies Act, 2013, and Ind AS standards, correcting the classification of advances and outstanding creditors.

COST RECORDS AND COST AUDIT:

The maintenance of cost records and the requirement for a cost audit, as prescribed under the provisions of Section 148(1) of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, are not applicable to the business activities carried out by the Company. Accordingly, the Company is neither required to maintain such accounts and records nor required to appoint a Cost Auditor for the financial year under review.

CERTIFICATE ON CORPORATE GOVERNANCE:

The Company remains deeply committed to maintaining the highest standards of corporate governance, transparency, and accountability, continuously striving to integrate the best governance practices into its daily operations.

The requirement to issue corporate governance report is not applicable to the Company.
Regulation 15 (2) of the Listing Regulations states as under:

"The compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para-C, D and E of Schedule V shall not apply, in respect of –

a. a listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year.
b. a listed entity which has listed its specified securities on the SME Exchange."

As of March 31, 2026, the paid-up equity share capital of Alexander Stamps and Coin Limited stood at Rs. 9,31,20,000/-, and the total net worth stood at Rs. 16,77,64,676/-. Because the Company's financial parameters fall strictly within the stipulated exemption thresholds, the mandatory compliance with the aforesaid corporate governance provisions is not applicable. Consequently, the requirement to annex a separate Corporate Governance Report and the corresponding Certificate on Corporate Governance does not apply to the Company for the financial year under review.

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

The Company follows a zero-tolerance approach towards sexual harassment and remains firmly committed to ensuring a safe, inclusive, and respectful workplace for all employees.

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules made thereunder, the Company has formulated and implemented a comprehensive Policy on the Prevention of Sexual Harassment. Furthermore, the Company has duly constituted an Internal Complaints Committee (ICC) to facilitate the reporting and prompt redressal of any such complaints. The policy covers all individuals, including permanent, contractual, temporary employees, and trainees.

To strengthen awareness and foster a culture of respect, the Company periodically conducts structured training and sensitization sessions for employees across the organization. These initiatives are designed to build awareness regarding the provisions of the POSH Act, the internal redressal mechanism, and the expected standards of professional conduct.

The details of complaints filed, disposed of, and pending under the POSH Act during the financial year 2025-26 are as follows:

Particulars	FY 2025-26
Number of complaints on sexual harassment received	NIL
Number of complaints disposed of	NIL
Number of complaints pending as on March 31, 2026	NIL
Number of complaints pending for more than 90 days	NIL

THE CODE ON SOCIAL SECURITY, 2020 –CHAPTER VI MATERNITY BENEFIT:

The Company is in compliance with the applicable provisions relating to maternity benefits as prescribed under the Chapter VI of Code on Social Security, 2020.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY & RISK MANAGEMENT:

The Company has adopted adequate internal financial controls, commensurate with the size and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations was observed. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Company has adopted accounting policies which are in line with the Indian Accounting Standards (Ind-AS) and the Act. These are in accordance with the generally accepted accounting principles in India. Changes in policies, if required, are made in consultation with the Auditors and are approved by the Audit Committee.

The Company's internal audit system is geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of financial statements, ensuring compliances with applicable laws and Regulations, and safeguarding of assets from unauthorized use. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory, and Secretarial Auditors, including audit of the internal financial controls over financial reporting by the Statutory Auditors, and the reviews performed by the Management and the relevant Board and Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the year 2025-26.

SHARE REGISTRAR & TRANSFER AGENT:

MCS Share Transfer Agent Limited ("MCS"), a SEBI registered Registrar & Transfer Agent ("RTA") has been appointed as the Company's RTA. The contact detail of MCS is mentioned in the Notice of AGM.

CERTIFICATE BY THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER:

Although the Company is exempt from the mandatory compliance of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to the exemption granted under Regulation 15(2), the Board remains committed to maintaining the highest standards of transparency and financial accountability. Accordingly, as a voluntary measure of good corporate governance, a compliance certificate executed by the Managing Director and the Chief Financial Officer has been provided and is annexed hereto as **"Annexure 5"**.

DEPOSIT:

During the financial year under review, the Company has neither accepted nor renewed any deposits from the public within the purview of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Furthermore, there are no outstanding or subsisting deposits as on March 31, 2026.

REPORTING OF FRAUD BY THE AUDITOR:

In terms of Section 134 (3) (ca) report by the Board of Directors is required to include the details in respect of frauds reported by auditors under sub-section 12 of section 143 other than those which are reportable to the Central Government. No such fraud was reported by the auditor during the period under review.

SECRETARIAL STANDARDS:

During the year under review, Company has complied with all the applicable provisions of secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings, General Meetings and Report of the Board of Directors.

CREDIT RATINGS:

Requirement to take Credit ratings is not applicable to the Company during the year under review.

BUSINESS RESPONSIBILITY REPORT:

The provision relating to the Business Responsibility and Sustainability Report (BRSR) under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

INDIAN ACCOUNTING STANDARDS:

The standalone financial statements of the Company for the financial year under review have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has neither given any loans or guarantee, nor provided any security in connection with any loan to any Body Corporate or person, nor has it acquired by subscription, purchase or otherwise, the securities of any Body Corporate as provided under Section 186 of the Act.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, the Company did not enter into any contracts, arrangements, or transactions with related parties requiring disclosure. Accordingly, the disclosure of particulars in Form AOC-2 is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, regarding the conservation of energy, technology absorption, and foreign exchange earnings and outgo is provided below:

A. Conservation of Energy:

The Company is primarily engaged in the trading of philatelic and numismatic collectibles, which is not an energy-intensive operation. However, the Company remains conscious of its environmental responsibilities and takes adequate measures to minimize energy consumption at its administrative offices.

- Steps taken or impact on conservation of energy: Regular monitoring of energy usage and utilization of energy-efficient lighting and equipment at the office premises.
- Steps taken by the Company for utilizing alternate sources of energy: Nil
- Capital investment on energy conservation equipment: Nil

B. Technology Absorption:

Given the nature of the Company's business, which involves the buying and selling of rare stamps, coins, and related historical collectibles, there is no significant technological manufacturing process involved.

- Efforts made towards technology absorption: Not Applicable
- Benefits derived like product improvement, cost reduction, product development, or import substitution: Not Applicable
- Details of imported technology (during the last 3 years): Not Applicable
- Expenditure incurred on Research and Development (R&D): Nil

C. Foreign Exchange Earnings and Outgo:

During the financial year under review, the details of foreign exchange transactions are as follows:

- Foreign Exchange Earnings (Actual Inflows): Nil
- Foreign Exchange Outgo (Actual Outflows): Nil

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013, regarding Corporate Social Responsibility (CSR) are not applicable to the Company, as it does not meet the prescribed financial thresholds of net worth, turnover, or net profit. Accordingly, the requirement to constitute a CSR Committee and formulate a CSR Policy does not apply for the financial year under review.

ACKNOWLEDGEMENT:

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year.

Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels. We place on record our appreciation for the contribution made by our employees at all levels.

The Directors place on record their sincere appreciation to all the employees of the Company for their unstinted commitment and continued contribution to the Company.

By Order of the Board
For Alexander Stamps and Coin Limited

Place: Vadodara
Date: September 03, 2026

Sd/-
Anirudh Sethi
Chairman & Managing Director
DIN: 06864789

STATUTORY REPORTS

Annexures to the Board's Report

Annexure 1

REMUNERATION POLICY

1. Preamble and Philosophy

The philosophy for the remuneration of Directors, Key Managerial Personnel (KMP), and all other employees of Alexander Stamps And Coin Limited ("Company") is based on the commitment to fostering a culture of leadership with trust.

This Remuneration Policy is formulated pursuant to the provisions of Section 178 of the Companies Act, 2013 ("Act") and Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

2. Objectives of the Policy

The Nomination and Remuneration Committee ("NRC" or "Committee") has formulated this policy keeping in view the following statutory objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate directors of the quality required to run the company successfully.
- Ensuring that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Ensuring that remuneration involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. Board Diversity and Succession Planning

- **Board Diversity:** The Committee shall endeavor to have an optimum combination of directors from different fields and gender to leverage different skills and perspectives.
- **Succession Planning:** The NRC shall draft and recommend a succession plan for the appointments made to the Board as well as KMPs to ensure that the affairs of the Company are not impeded on account of events such as retirement, resignation, or death.

4. Appointment Criteria and Qualifications

- The Committee shall ascertain the integrity, qualification, expertise, and experience of the person identified for appointment as Director, KMP, or Senior Management.
- The candidate should possess an impeccable reputation for integrity, deep expertise, and insights in relevant sectors.

- The candidate must possess a Director Identification Number and shall not be disqualified under the Companies Act, 2013.

5. Remuneration Structure and Principles

A. Remuneration for Independent Directors (IDs) and Non-Executive Directors (NEDs)

- Sitting Fees and Commission: Non-Executive Directors and Independent Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof, and may also be entitled to profit-related commission.

- Performance Evaluation: The aggregate commission payable shall be recommended by the Committee based on company performance, profits, shareholder value creation, and individual contributions.

- Reimbursements: The Company may pay fair and reasonable expenditures incurred by the Director while performing their role, including for site visits, induction, and training.

- Stock Options: Independent Directors shall not be entitled to any stock options issued or proposed to be issued by the Company.

B. Remuneration for Managing Director (MD) and Executive Directors (ED)

- Remuneration Mix: The remuneration structure for Executive Directors shall include components such as basic pay, perquisites and allowances, commission, retiral benefits, and annual variable or incentive pay.

- Limits: The overall remuneration shall not exceed the limits prescribed under the Companies Act, 2013 and shall be approved by the shareholders.

- Severance: Compensation for loss of office may be paid as approved by the Board, subject to the provisions of Section 202 of the Act.

C. Remuneration for Key Managerial Personnel (KMP) and Senior Management

- Competitive Pay: The remuneration must be market competitive and driven by the role played by the individual.

- Fixed and Variable Components: Remuneration to key managerial personnel shall be a balance of fixed pay and a performance-linked variable pay component.

- Performance Evaluation: Variable pay shall be payable based on the absolute and relative performance of the Company and the individual's achievement against key result areas set at the beginning of the year.

- Stock Options: The executive directors may nominate KMPs and Senior Management Personnel for receiving stock options to motivate them to pursue the long-term growth and objectives of the Company.

D. Remuneration for Other Employees

- Employees shall be assigned grades according to their qualifications, work experience, and competencies, as well as their roles and responsibilities in the organization.

- Individual remuneration shall be determined within the appropriate grade and based on factors such as job profile, skill sets, seniority, and prevailing remuneration levels for equivalent jobs.

6. Remuneration for Services Rendered in Other Capacity

The remuneration payable to the Directors shall be inclusive of any remuneration payable for services rendered by such Director in any other capacity unless:

- The services rendered are of a professional nature.
- The NRC or Committee is of the opinion that the Director possesses the requisite qualification for the practice of the profession.

7. Directors and Officers (D&O) Liability Insurance

- The Company may take Directors and Officers liability insurance for indemnifying any of the Directors or its KMP against liability in respect of negligence, default, misfeasance, or breach of duty.

- The premium paid on such insurance shall not be treated as part of the remuneration payable to such personnel unless the person is proved to be guilty.

8. Policy Implementation, Review, and Disclosures

- Oversight: The NRC is responsible for recommending the remuneration policy to the Board, and the Board is responsible for approving and overseeing its implementation.
- Conflict of Law: In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations, the statutory provisions shall prevail.
- Amendments: This Policy may be reviewed and amended by the Board as and when any changes are to be incorporated due to changes in the regulations.
- Disclosure: This policy will be posted on the Company's Website and disclosed in the Board's report in accordance with statutory requirements.

By Order of the Board
For Alexander Stamps & Coin Limited

Sd/-
Anirudh Sethi
Managing Director
DIN: 06864789

Date: 3rd September, 2026
Place: Vadodara

Annexure- 2

Management Discussion and Analysis Report

1. EXECUTIVE OVERVIEW & MACROECONOMIC ENVIRONMENT

Global and Domestic Economic Overview

Financial Year 2025–26 unfolded against a dynamic global economic backdrop characterized by shifting trade policies, inflationary recalibrations, and evolving consumer discretionary spending. Despite global volatility, the Indian economy demonstrated remarkable resilience, underpinned by robust domestic demand, expanding digital public infrastructure, and sustained public-private investments.

As household incomes grow and digital connectivity deepens across Tier-2, Tier-3, and Tier-4 regions in India, consumer preferences are progressively expanding beyond core essentials toward lifestyle, passion-driven hobbies, historical preservation, and alternative tangible collectibles.

Industry Structure and Developments

The Philatelic (stamps) and Numismatic (coins and currency) sectors represent a unique convergence of cultural heritage, historical research, and alternative asset preservation. Globally and domestically, the collectibles market is undergoing a structural digital transformation.

Key trends shaping the industry include:

- **Digitalization of Collectibles:** Traditional over-the-counter exchanges are rapidly transitioning to e-commerce platforms, online live auctions, and digital cataloging.
- **Alternative Tangible Assets:** Discerning collectors and high-net-worth individuals (HNIs) increasingly view rare stamps, postal history, and historical coins as store-of-value assets and tangible inflation hedges.
- **Authentication and Grading Demand:** Rising market activity has heightened demand for scientific appraisal, state-of-the-art verification, and certified grading services to ensure provenance and eliminate counterfeits.
- **Demographic Shift:** Younger, tech-savvy generations are discovering thematic collecting (e.g., space exploration, biodiversity, historical milestones) via social platforms, micro-communities, and interactive digital archives.

2. OPPORTUNITIES & STRATEGIC GROWTH DRIVERS

Alexander Stamps And Coin Limited continues to fortify its position as a pioneer in the organized collectibles ecosystem. The Company has identified several strategic vectors to drive long-term value creation:

- **E-Commerce & Digital Platform Expansion:** Building a robust digital interface and mobile-friendly cataloging platform to enable seamless browsing, buying, and trading for collectors nationwide.
- **Authentication & Appraisal Services:** Developing specialized, technology-backed in-house expertise for stamp and coin authentication, grading, and valuation, serving collectors, estates, and institutional buyers.

- **Postal History & Archives:** Expanding focus into rare postal covers, historic cancellations, and postal routes, catering to advanced philatelists and academic researchers.
- **Exhibitions & Community Engagement:** Participating in and hosting local, national, and international philatelic and numismatic exhibitions, workshops, and auctions to broaden the collector ecosystem.
- **Educational Outreach:** Partnering with educational institutions, libraries, and cultural bodies to introduce younger generations to history, heritage, and geography through philately and numismatics.
- **Institutional Collaborations:** Engaging with museums, archives, and historical societies for display curation, historical restoration, and conservation projects.
- **Conservation & Preservation:** Promoting advanced archival techniques and specialized preservation materials to protect fragile historical paper and metal artifacts for long-term longevity.

3. RISK MANAGEMENT, THREATS, AND CONCERNS

The Company's risk governance framework continuously identifies, evaluates, and mitigates strategic, operational, financial, and compliance-related risks.

Risk Category	Threat / Concern	Impact	Risk Mitigation Strategy
Market & Demand Volatility	Fluctuations in discretionary spending and economic slowdowns.	Muted demand for premium/rare collectibles in the short term.	Diversifying portfolio across multiple price points (entry-level to high-value rare items) and expanding digital reach to hedge localized demand downturns.
Authenticity & Counterfeit Risk	Influx of sophisticated counterfeit stamps/coins in the broader market.	Reputation loss and erosion of customer trust.	Implementing rigorous, multi-tier verification protocols, expert appraisals, and digital certification tracking for high-value inventory.
Cybersecurity & Data Privacy	Cyber threats, platform downtime, or data security breaches on digital platforms.	Disruption of online transactions and loss of customer data integrity.	Adopting Zero-Trust security principles, encrypted transaction gateways, robust cloud architectures, and periodic vulnerability testing.
Sourcing & Inventory Constraints	Scarcity of high-quality, rare historical artifacts and secondary market supply bottlenecks.	Inventory limitations affecting top-line growth.	Building long-term relationships with global collector networks, estates, and auction houses to ensure a steady pipeline of authentic collectibles.

4. FINANCIAL PERFORMANCE & SEGMENT-WISE ANALYSIS

Financial Performance

Detailed analysis of the Company's financial state of affairs, operational results, and key balance sheet parameters for the financial year under review are set out in the Financial Statements and the Directors' Report.

Segment-Wise Reporting

The Company operates in a unified, integrated business segment focused on dealing, authentication, preservation, and promotional activities related to philatelic and numismatic items. Consequently, segment-wise performance presentation as per Ind AS 108 is not applicable to the Company.

5. FUTURE OUTLOOK

While broader macroeconomic uncertainties persist, the collectibles and heritage preservation market displays structural stability. The coming decade is expected to witness accelerated digital adoption and higher engagement in specialized hobbies.

The Company intends to capitalize on these tailwinds by:

1. Scaling up its digital marketplace and mobile accessibility.
2. Expanding revenue streams via expert appraisal and archiving services.
3. Cultivating a vibrant community of collectors through social-first content and interactive forums.
4. Elevating brand trust through uncompromising quality and provenance verification.

6. ADEQUACY OF INTERNAL CONTROL SYSTEMS

The Company maintains an adequate and effective internal financial control (IFC) framework, commensurate with the size, scale, and complexity of its operations.

Key highlights of the internal control framework include:

- **Asset Safeguarding:** Robust physical and digital controls to safeguard valuable inventory and financial records against unauthorized access, loss, or disposition.
- **Financial Integrity:** Systematic authorization and approval matrices ensuring transactions are accurately recorded, processed, and reported in compliance with applicable accounting standards and statutes.
- **Audit & Governance:** Regular internal reviews and management assessments to evaluate the operating effectiveness of controls and ensure prompt remediation of process gaps.

7. HUMAN RESOURCE DEVELOPMENT & CULTURE

Human capital is vital to the Company's growth. Given the specialized domain of philately and numismatics, the Company prioritizes continuous skill development, domain-specific training, and a culture of performance and trust.

- **Capability Building:** Organizing specialized workshops on authentication techniques, digital cataloging, and customer service excellence.
- **Workplace Flexibility:** Leveraging hybrid/virtual office systems ("Work from Home") to enhance operational agility and reduce overheads without compromising productivity.

- **Inclusivity & Well-Being:** Ensuring a supportive, safe, and meritocratic work environment aligned with best governance standards.

8. ENVIRONMENTAL PROTECTION, SUSTAINABILITY & RESPONSIBLE CORPORATE CITIZENSHIP

As a responsible corporate entity, the Company is committed to resource efficiency and environmental stewardship:

- **Paperless Workflow:** Accelerated digitalization of documentation, internal communications, and cataloging has significantly minimized paper usage, contributing to a lower carbon footprint.
- **Virtual Operations:** Transitioning routine administrative tasks to cloud-based virtual environments has optimized energy consumption and reduced operational waste.

- **Heritage Conservation:** Fostering environmental and historical awareness by actively promoting the conservation and preservation of natural history-themed stamps and historical coins.

9. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, or predictions may be **"forward-looking statements"** within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied due to various external factors, including:

- Global and domestic economic conditions.
- Shifts in governmental regulations, tax frameworks, and statutory policies.
- Price fluctuations and supply dynamics in the global collectibles market.
- Technological disruptions, cyber risks, and incidental market developments.

The Company undertakes no obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances. Industry and market information contained in this report has been obtained from published and unpublished sources believed to be reliable, though its absolute accuracy cannot be guaranteed.

By Order of the Board
For Alexander Stamps & Coin Limited

Sd/-
Anirudh Sethi
Managing Director
DIN: 06864789

Date: 3rd September, 2026
Place: Vadodara

Annexure – 3

STATEMENT OF PARTICULARS OF EMPLOYEES

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2), and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended)

I. DISCLOSURES UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. **Ratio of remuneration of each Director to the median remuneration of employees and percentage increase in remuneration during the financial year ended 31st March 2026:**

Name of Director / KMP	Designation / Nature of Duties	Remuneration Received (Rs.)	Ratio to Median Remuneration	% Increase in Remuneration
Anirudh P Sethi	Managing Director	Nil	Nil	Nil
Kiran Shah	Whole Time Director and CEO	Nil	Nil	Nil
Vineet Dubey	Chief Financial Officer	Nil	Nil	Nil
Tanmaya Arora	Executive Director	Nil	Nil	Nil
Jignesh Soni	Independent Director	Nil	Nil	Nil
Divya Batra	Independent Director	Nil	Nil	Nil
Nikhil Kapoor	Independent Director	Nil	Nil	Nil
Smit Agrawal	Compliance Officer & Company Secretary	2,07,000/-	NA	Nil

2. **Percentage increase in the median remuneration of employees in the Financial Year**:

   NA

3. **Number of permanent employees on the rolls of the Company:**

   5

4. **Relationship between average increase in remuneration against the performance of the Company:**
   The average increase in the remuneration of employees is directly in line with prevailing market conditions and serves as a strategic measure to motivate employees for superior future performance and operational retention.

5. **Average percentile increases in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration:**
   Not Applicable.

6. **Affirmation:**
   It is hereby affirmed that the remuneration paid to the Directors, Key Managerial Personnel (KMP), and other employees during the financial year is strictly in accordance with the Nomination and Remuneration Policy of the Company.

II. DISCLOSURES UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Statement showing the particulars of the employee in receipt of remuneration:

(Note: As the Directors, Key Managerial Personnel, and other staff members did not draw any remuneration during the financial year, the table below exclusively details the particulars of the sole employee who received remuneration. None of the employees were in receipt of remuneration aggregating to Rs. 1,02,00,000/- or more per year, or Rs. 8,50,000/- or more per month for any part of the year.)

Name	Designation / Nature of Duties	Remuneration Received (Rs.)	Experience (Years)	Age (Years)	Date of Commencement of Employment
Smit Agrawal	Compliance Officer & Company Secretary	2,07,000/-	2	22	27.06.2025

By Order of the Board
For Alexander Stamps & Coin Limited

Sd/-
Anirudh Sethi
Managing Director
DIN: 06864789

Date: 3rd September, 2026
Place: Vadodara

Annexure-4

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2026.
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Alexander Stamps and Coin Limited (CIN: L74110GJ1992PLC093816)
Reg. Office: SF-7, Silver Rock Complex, Near Dairy Teen Rasta,
Makarpura, Vadodara-390014, Gujarat, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alexander Stamps And Coin Limited (here in after referred to as the "company"). The Secretarial Audit was conducted for the period from 1st April, 2025 to 31st March, 2026, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances of the Company and expressing our opinion thereon. We have been engaged as Secretarial Auditors of the Company to conduct the Audit of the Company to examine the compliance of Companies Act 2013, and the other laws listed below.

Based on our verification of the Company's 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 us and representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and legal compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of the following list of laws and regulations:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to 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) Regulations, 2011;
   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ***[Not Applicable for the period under review]***
e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***[Not Applicable for the period under review]***
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***; [Not Applicable for the period under review]***
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; ***[Not Applicable for the period under review]***
i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. *

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

i. Secretarial Standards pursuant to Section 118(10) of the Act, issued by the Institute of Company Secretaries of India.

ii. Listing Agreements entered into by the Company with BSE Limited as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further as per the explanation given by the Company there are no specific acts applicable to be Company to be reported in my Report.

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

*As per Regulation 15 (2) to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply in respect of a listed entity whose paid up equity share capital does not exceed Rs 10 crores and net worth does not exceed Rs 25 crores as on March 31, 2026 to the extent that they are addition to the requirements specified under the Companies Act, 2013.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

Sr. no.	Relevant provision for Compliance Requirement	Observation
1.	Regulation 47 of SEBI (LODR) Regulations, 2015, Advertisements in Newspapers	The company has not advertised the following information: **1.** Financial results; **2.** Notices given to shareholders by advertisement.

Sr. no.	Relevant provision for Compliance Requirement	Observation
2.	Regulation 46 and 62 of SEBI (LODR) Regulations 2015	The Company was found to have *inter alia* not disseminated the following on its website: **A.** Annual reports **B.** Policies **C.** Code of Conducts **D.** Financial Results **E.** Corporate Governance Related data **F.** Investor's Relation related details

Based on the information received and records maintained, we further report that;

1. We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2. As per the Information provided by the management, adequate notices were not given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

4. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances applicable under applicable Acts, laws and regulation to the Company, as identified and confirmed by the management of the Company and listed in **Annexure -I** to this report.

We further report that during the audit period there were no specific corporate events or corporate actions having major bearing on the Company's affairs.

We have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

Place: Vadodara
Date: 2nd September, 2026

For, Kuldip Thakkar & Associates
Company Secretaries

Sd/-
CS Kuldip Thakkar
Proprietor
FCS No.: F11716 C P No.: 22442
UDIN: F011716H001353364

Annexure -1 (to the Secretarial Audit Report)

To,
The Members,
Alexander Stamps and Coin Limited
(CIN: L74110GJ1992PLC093816)
Reg. Office: SF-7, Silver Rock Complex, Near Dairy Teen Rasta,
Makarpura, Vadodara-390014, Gujarat, India.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to Alexander Stamps and Coin Limited (the 'Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.

3. Our responsibility is to express an opinion on these secretarial records based on our audit.

4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts are reflected in secretarial and other records. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

6. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.

7. 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: Vadodara
Date: 2nd September, 2026

For, Kuldip Thakkar & Associates
Company Secretaries

Sd/-
CS Kuldip Thakkar
Proprietor
FCS No.: F11716 C P No.: 22442
UDIN: F011716H001353364

ANNEXURE – 5

MD AND CFO CERTIFICATION

To,
Board of Directors,
Alexander Stamp and Coin Limited
Reg. Office: SF-7, Silver Rock Complex,
Near Dairy Teen Rasta,
Makarpura, Vadodara-390014.

We, Anirudh Sethi, Managing Director, and Mr. Vineet Dubey, Chief Financial Officer of the Company, to the best of our knowledge and belief, hereby certify that:

a) We have reviewed financial statements and the Cash flow Statement of the Company for the FY 2025–26 and to the best of our knowledge and belief state that:

   i. these financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. these financial statements together present a true and fair view of the company's affairs; the financial condition, results of operations and cash flows of the Company; and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operations of such internal controls.

d) We have indicated to the auditors and the Audit Committee:

   - That there are no significant changes in internal control over financial reporting during the year.
   - That there are no changes in accounting policies during the year; and
   - That there are no instances of significant fraud of which we have become aware.
   - We affirm that we have not denied any personnel access to the audit committee of the company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

- We further declare that all Board members and senior management personnel have affirmed with the code of conduct of the Company for the year covered by this report.

Place: Vadodara Date: 27th May, 2026	For and on behalf of the Board of Directors Alexander Stamps and Coin Limited	
	Sd/- Anirudh Sethi (DIN: 06864789) Managing Director	Sd/- Vineet Dubey (PAN: AGXPD9766B) Chief Financial Officer

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SECTION THREE

Financial Statements

Independent Auditor's Report

Balance Sheet

Statement of Profit & Loss

Statement of Cash Flow

Statement of Changes in Equity

Notes to Financial Statements

FINANCIAL STATEMENTS

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Alexander Stamps and Coin Limited

Report on the Audit of the Financial Statements

Disclaimer of Opinion

We have audited the accompanying Standalone Financial Statements of the Company which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows, and a summary of significant accounting policies and other explanatory information.

Our audit indicates that, because of the substantive nature and significance of the matter described below, we have not been able to obtain sufficient appropriate evidence to provide a basis for expressing an opinion on the statement as to whether these Standalone Financial Statements are prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India and has disclosed the information required to be disclosed under the Companies Act, 2013 including the manner in which it is to be disclosed, or that it does not contain any material misstatement.

Basis for Disclaimer Opinion

a. We draw attention to the Note No 28 to the Financial Statements, with respect to the Investments as stated in Non-Current Investments amounting to INR 113.67/- Lakhs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.

b. We draw attention to the Note No 29 to the Financial Statements, in respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to INR 357.63 Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts. Had the company has provided the same loss would have been higher by INR 357.63/- Lakhs.

c. We draw attention to Note No. 27 to the Standalone Ind AS Financial Statements regarding inventories amounting to ₹1,649.89 lakhs as at 31 March 2026. The Company has valued the inventories based on a valuation report dated 8 May 2023, which pertains to the inventory as at 31 March 2023. Further, we were unable to obtain sufficient appropriate audit evidence regarding the physical existence of the inventories as at 31 March 2026, as the management did not provide us with satisfactory evidence of physical verification carried out during the year. Consequently, we were unable to obtain sufficient appropriate audit evidence regarding the existence, completeness and valuation of the inventories as at 31 March 2026 in accordance with the requirements of Ind AS 2 – Inventories. Accordingly, we were unable to determine whether any adjustments were necessary in respect of the carrying value of inventories and the consequential impact, if any, on the accompanying Standalone Ind AS Financial Statements.

As a result of the matters described in paragraph (a) to (c), we were not able to obtain sufficient appropriate evidence to provide a basis of our Opinion on the financial results.

Material Uncertainty Related to Going Concern

We draw attention to Note No. 26 to the Standalone Ind AS Financial Statements in respect of non-moving inventories amounting to INR 1,641.62 lakhs, which comprise 92.74% of the total assets of the Company. The non-moving inventories, along with other matters set forth in the "Basis of Disclaimer of Opinion" section of our report, indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

However, based on the mitigating factors, including the business plan and future projections prepared by the Management, the Management is of the view that the use of the going concern basis of accounting in the preparation of the Standalone Ind AS Financial Statements is appropriate.

Our Disclaimer of Opinion is not further modified in respect of this matter.

Information other than the Financial Statements and Auditor's Report thereon

The company's management and board of directors are responsible for the other information. The other information comprises the information included in Annual Report but does not include the Standalone Financial Statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit report of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibility of Management for 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 financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to conduct an audit of the Company's financial statements in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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

- Identify and assess the risks of material misstatement of the Standalone financial 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 Act, we are also responsible for explaining 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 Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the statements of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 are independent of the Company in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the entity.

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit, 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, except as stated in Basis of Disclaimer of Opinion section.

b. Except for the possible effects of the matters described in the Basis of Disclaimer of Opinion section above and in clause g (vi) below on reporting under Rule 11(g), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. Subject to the matters described in the Basis for Disclaimer of Opinion section above, 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. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion section above, we are unable to state whether; the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e. On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses a Disclaimer of Opinion on the existence of the Company's internal financial control over financial reporting.

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

i. Since the company has not provided the full details of pending litigations, as mentioned in the Disclaimer of Opinion para, we are unable to comment on whether the company has correctly disclosed the impact of pending litigations on its financial position in the Standalone Financial Statements in accordance with the generally accepted accounting practice. Refer Note 29 of the Standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

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

a. The Management has represented that, to the best of their knowledge and belief, 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 their knowledge and belief, that 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, whether, 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; and

c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

iv. There is no dividend declared or paid during the year by the Company and hence provisions of section 123 of the companies Act, 2013 are not applicable.

v. Based on our examination, which included test checks, the Company has not used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility, there was no audit trail maintained for transactions recorded within this particular software for the whole year.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Sd/-
Manojkumar Sahu
Partner
Membership No: 132623
UDIN: 26132623XTJTZN3655

Date: 27/05/2026
Place: Vadodara

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Alexander Stamp and Coin Limited of even date)

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:

1(a)(A)	The Company has maintained proper records showing full particulars including quantitative details and situation of the property, plant and equipment;
1(a)(A)	The Company has maintained proper records showing full particulars including quantitative details and situation of the property, plant and equipment;
1(a)(B)	The Company does not have any intangible assets during the year. Accordingly, the requirements relating to maintenance of records showing full particulars, including quantitative details and situation of intangible assets, are not applicable to the Company.
1(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification;
1(c)	According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not own any immovable properties during the year. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable to the Company.
1(d)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year;
1(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder;
2(a)	As explained in the Basis for Disclaimer of Opinion and Note 27 to the financial statements, we were unable to obtain sufficient appropriate audit evidence regarding the inventories of the Company. Accordingly, we are unable to comment on whether the inventories were physically verified by the management during the year, whether the frequency of such verification was reasonable, whether the procedures and coverage adopted by the management were appropriate, and whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification between the physical inventory and the book records.
2(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits from banks on the basis of security of current assets hence the requirements of paragraph 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable to the Company.
3(a) to (f)	According to the information and explanations given to us and based on the audit procedures

<table>
<tr><td></td><td>performed, the Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, the reporting requirements under clauses 3(iii)(a) to 3(iii)(f) of the Companies (Auditor's Report) Order, 2020 are not applicable.</td></tr>
<tr><td>4</td><td>In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or securities covered under Section 185 of the Companies Act, 2013, nor has it made any investments or granted any loans, guarantees or securities requiring compliance with Section 186 of the Companies Act, 2013 during the year. Accordingly, the reporting requirements under clause 3(iv) of the Companies (Auditor's Report) Order, 2020 are not applicable.</td></tr>
<tr><td>5</td><td>The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.;</td></tr>
<tr><td>6</td><td>Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order with regard to cost records is not applicable.;</td></tr>
<tr><td>7(a)</td><td>According to the information and explanations given to us and based on our audit procedures, the Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Customs Duty, Cess and other statutory dues applicable to it, except in respect of tax deductible at source under the Income-tax Act, 1961, where the Company has not deducted tax at source on certain payments as required under the provisions of the said Act. Consequently, the related statutory liability remained unpaid as at 31 March 2026.

As per the information and explanations, undisputed statutory liabilities outstanding for more than six months as on March 31, 2026 are as under:

<table>
<tr><th>Sr No</th><th>Assessment Year</th><th>Nature of Dues</th><th>Amount</th></tr>
<tr><td>1</td><td>2017-2018</td><td>Income Tax Liability</td><td>INR 357.63/- Lakhs</td></tr>
</table>
</td></tr>
<tr><td>7(b)</td><td>According to the records of the company examined by us and information and explanations given by the management, there are no statutory dues of referred in sub-clause (a) that has not been deposited on account of disputes;</td></tr>
<tr><td>8</td><td>There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961during the year, Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.;</td></tr>
<tr><td>9(a)</td><td>According to the information and explanations given to us and based on our audit procedures, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. The Company has obtained loans from directors which are repayable on demand. As no demand for repayment was made during the year, no default has occurred in respect of such loans.</td></tr>
<tr><td>9(b)</td><td>The Company has not availed any borrowings from any bank, financial institution or other lender. Accordingly, the question of being declared a wilful defaulter does not arise.</td></tr>
<tr><td>9(c)</td><td>The Company has not obtained any term loans during the year. Accordingly, the requirement to</td></tr>
</table>

	report on clause 3(ix)(c) of the Order is not applicable to the Company.
9(d)	On an overall examination of the financial statements of the Company, The Company has not raised any funds by way of short-term borrowings during the year. Accordingly, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.
9(e)	The Company does not have any subsidiary, associate or joint venture and has not taken any funds from any entity or person during the year. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
9(f)	The Company does not have any subsidiary, associate or joint venture and has not raised any loans during the year by pledging securities held in such entities. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
10	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 clause 3(x)(a) of the Order is not applicable;
11(a)	Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.;
11(b)	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government;
11(c)	As represented to us by the management, there are no whistle blower complaints received by the company during the year.
12	The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
13	Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Ind AS financial statements, as required by the applicable accounting standards.;
14(a)&(b)	The Company has appointed an Internal Auditor for the financial year 2025-26. However, in the absence of the internal audit reports and other relevant records, we are unable to comment on whether the internal audit system is commensurate with the size and nature of its business.
15	The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.;
16(a)	The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.;
16(b)	The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.;
16(c)	The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
16(d)	The Company is not part of any group (as per the provisions of the Core Investment Companies

	(Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
17	The Company has incurred cash losses in the financial year ended 31st March,2026 amounting Rs.0.31 Lakhs/- and in the immediately preceding financial year ended 31st March,2025 amounting Rs.1.32 Lakhs/-.
18	There is no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable;
19	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Ind AS Financial Statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, and subject to the matters described in the "Basis for Disclaimer of Opinion" and "Material Uncertainty Related to Going Concern" sections of our Independent Auditor's Report, we are unable to comment whether any material uncertainty exists as on the date of the audit report indicating that the Company is 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 further state that this is not an assurance as to the future viability of the Company and our reporting is based on the facts up to the date of the audit report. 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.
20(a)&(b)	The provisions of Corporate Social Responsibility (CSR) are not applicable to the company therefore reporting under clause 20(a) and (b) is not applicable.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Sd/-
Manojkumar Sahu
Partner
Membership No: 132623
UDIN: 26132623XTJTZN3655

Date: 27/05/2026
Place: Vadodara

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 of Alexander Stamps and Coin Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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 issued by ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting. 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 were established and maintained and whether such controls operated effectively in all material respects.

Our audit of internal financial controls over financial reporting 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 includes 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 controls 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 standalone Ind AS financial statements, whether due to fraud or error.

Because of the matter described in the Basis for Disclaimer of Opinion section below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for expressing an opinion on the Company's internal financial controls 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:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(b) 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 authorisations of management and directors of the Company; and

(c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and 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 controls over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

The system of internal financial controls over financial reporting with regard to the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at 31st March, 2026. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company, and the disclaimer has affected our opinion on the standalone financial statements of the Company, and we have issued a disclaimer of opinion on the standalone financial statements.

For M Sahu & Co
Chartered Accountants
Firm Registration No: 130001W

Sd/-
Manojkumar Sahu
Partner
Membership No: 132623
UDIN: 26132623XTJTZN3655

Date: 27/05/2026
Place: Vadodara

Balance Sheet as at 31 March, 2026

₹ in Lakhs

Particulars	Notes	As at March 31,2026	As at March 31,2025
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	1.75	3.06
(b) Financial Assets			
(i) Investments	3	113.67	113.67
Current assets			
(a) Inventories	4	1,649.89	1,643.24
(b) Financial Assets			
(i) Cash and cash equivalents	5	4.05	10.73
(c) Other current assets	6	0.81	1.04
Total Assets		**1,770.17**	**1,771.74**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	7	931.20	931.20
(b) Other Equity	8	746.46	748.08
Total equity attributable to equity holders of the Company		**1,677.66**	**1,679.28**
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	15.58	15.55
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	10	54.33	54.33
(b) Other current liabilities	11	21.10	21.08
(C) Provision	12	1.50	1.50
Total Liabilities		**92.51**	**92.46**
Total Equity and Liabilities		**1,770.17**	**1,771.74**
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per Our Report of Even Date **For M Sahu & Co** **Chartered Accountants** **Firm Registration No : 130001W** o 0001W	**For and on behalf of the Board of Directors of Alexander Stamps And Coin Limited**	
Sd/- Manojkumar Sahu Partner · Membership No. 132623 UDIN: 26132623XTJTZN3655	Sd/- Anirudh Sethi Managing director DIN- 06864789	Sd/- Jignesh Mukeshbhai Soni Director DIN-10277836
Place: Vadodara Date: 27/05/2026	Sd/- Smit Anil Agrawal Company Secretary	Sd/- Vineet Dubey Chief Financial Officer

Statement of Profit and Loss for the year ended March 31,2026

₹ in Lakhs

Particulars	Notes	For the period ended March 31,2026	For the period ended March 31,2025
Incomes			
Revenue from Operation	13	27.23	44.47
Total Revenue		**27.23**	**44.47**
Expenses			
Purchases of stock-in-trade	14	23.17	33.50
Changes in inventories of Stock in Trade	15	(6.65)	(1.62)
Employee benefits expense	16	-	1.15
Finance costs	17	0.004	0.001
Other expenses	18	11.01	12.76
Depreciation and amortisation Expenses	2	1.31	2.50
Total Expenses		**28.85**	**48.30**
Profit before Exceptional Items and Tax		(1.62)	(3.82)
Exceptional Items (Net)		-	-
Profit before Tax		(1.62)	(3.82)
Tax Expenses			
Income Tax for Earlier Year		-	-
Current Tax		-	-
Deferred Tax		-	-
Profit (Loss) for the period from continuing operations		(1.62)	(3.82)
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)		-	-
Profit/(loss) for the period		**(1.62)**	**(3.82)**
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		-	-
- Equity instruments through other comprehensive income		-	-
A (ii) Income tax relating to items that will not be reclassified to profit or loss			
- Remeasurement of Defined benefit plans		-	-
- Equity instruments through other comprehensive income		-	-
Total other comprehensive income		-	-
Total comprehensive income for the period		**(1.62)**	**(3.82)**
Earnings per equity share:(Rs.)			
(1) Basic		(0.02)	(0.04)
(2) Diluted		(0.02)	(0.04)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per Our Report of Even Date **For M Sahu & Co** **Chartered Accountants** **Firm Registration No: 130001W**	**For and on behalf of the Board of Directors of** **Alexander Stamps And Coin Limited**	
Sd/- Manojkumar Sahu Partner · Membership No. 132623 UDIN: 26132623XTJTZN3655	Sd/- Anirudh Sethi Managing director DIN- 06864789	Sd/- Jignesh Mukeshbhai Soni Director DIN-10277836
Place: Vadodara Date: 27/05/2026	Sd/- Smit Anil Agrawal Company Secretary	Sd/- Vineet Dubey Chief Financial Officer

Cash Flow Statement for the year ended March 31, 2026

₹ in Lakhs

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
A. Cash Flow from Operating Activities :		
Net Profit before Tax	(1.62)	(3.82)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortization Expense	1.31	2.50
Operating Profit before Working Capital changes	**(0.31)**	**(1.32)**
Movement in Working Capital :		
(Increase)/Decrease in Inventories	(6.65)	(1.62)
(Increase)/Decrease in Other Assets	0.23	4.01
Increase/(Decrease) in Other Current Liability	0.02	(1.80)
Increase/(Decrease) in Provisions	-	1.50
Cash Generated from Operation	(6.71)	0.77
Direct Tax Paid (Net of Refunds)	-	-
Net Cash inflow from/ (outflow) from Operating activities (A)	**(6.71)**	**0.77**
B. Cash Flow from Investing Activities :		
Net Cash inflow from/ (outflow) from Investing activities (B)	**-**	**-**
C. Cash Flow from Financing Activities :		
Proceeds form Long Term Borrowing	0.03	7.38
Net Cash inflow from/ (outflow) from Financing activities ('C)	**0.03**	**7.38**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(6.68)**	**8.15**
Cash and Cash Equivalents at the beginning of the year	10.73	2.58
Cash and Cash Equivalents at the end of the year	**4.05**	**10.73**

The accompanying notes are an integral part of the financial statements.
The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 – Statement of Cash Flows.
This is the Cash Flow Statement referred to in our report of even date

As per Our Report of Even Date For M Sahu & Co Chartered Accountants Firm Registration No : 130001W	For and on behalf of the Board of Directors of Alexander Stamps And Coin Limited	
Sd/- Manojkumar Sahu Partner · Membership No. 132623 UDIN: 26132623XTJTZN3655	Sd/- Anirudh Sethi Managing director DIN- 06864789	Sd/- Jignesh Mukeshbhai Soni Director DIN-10277836
Place: Vadodara Date: 27/05/2026	Sd/- Smit Anil Agrawal Company Secretary	Sd/- Vineet Dubey Chief Financial Officer

Statement Of Changes In Equity For The Year Ended 31st March, 2026

Total equity attributable to equity holders of the Company.

₹ in Lakhs

Particulars	Equity Shares Capital	Reserves and Surplus			Total equity attributable to equity holders of the Company
		Security Premium Reserve	Retained Earnings	Share Application Money pending for Allotment	
Balance as at April 01, 2024	931.20	669.30	82.60	-	1,683.10
Changes in equity share capital during the year	-	-	-	-	-
Profit for the year	-	-	(3.82)	-	(3.82)
Deduction during the year	-	-		-	-
Remeasurement of post employment benefit obligation (net of tax)	-	-	-	-	-
Total comprehensive income for the year	**931.20**	**669.30**	**78.78**	**-**	**1,679.28**
Balance as at March 31, 2025	**931.20**	**669.30**	**78.78**	**-**	**1,679.28**
Changes in equity share capital during the year	-	-	-	-	
Profit for the year	-	-	(1.62)	-	(1.62)
Deduction during the year	-	-	-		-
Remeasurement of post employment benefit obligation (net of tax)	-	-	-	-	-
Total comprehensive income for the year	**-**	**-**	**(1.62)**	**-**	**(1.62)**
Balance as at March 31, 2026	**931.20**	**669.30**	**77.16**	**-**	**1,677.66**

The accompanying notes are an integral part of the financial statements.

As per Our Report of Even Date For M Sahu & Co Chartered Accountants Firm Registration No : 130001W	For and on behalf of the Board of Directors of Alexander Stamps And Coin Limited	
Sd/- Manojkumar Sahu Partner · Membership No. 132623 UDIN: 26132623XTJTZN3655	Sd/- Anirudh Sethi Managing director DIN- 06864789	Sd/- Jignesh Mukeshbhai Soni Director DIN-10277836
Place: Vadodara Date: 27/05/2026	Sd/- Smit Anil Agrawal Company Secretary	Sd/- Vineet Dubey Chief Financial Officer

FINANCIAL STATEMENTS

Notes to Financial Statements

Alexander Stamps and Coin Limited

Notes to the Financial Statements for the Year Ended 31 March 2026

NOTE: 1

1.1CORPORATE INFORMATION

Alexander Stamps and Coin Limited is Public Limited Company incorporated in India under the provisions of the Companies Act. The Company's strength lies in the business of philatelic and numismatic activity.

The Board of Directors approved the financial statements for the year ended March 31st, 2026 and authorized for issue on May 27th, 2026.

Significant Accounting policies followed by the Company.

1.2BASIS OF PREPARATION

i. Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act as applicable. The accounting policies are applied consistently to all the periods presented in the financial statements.

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except the following:

- Certain financial assets and liabilities that are measured at fair value;
- Assets held for sale – measured at lower of carrying amount or fair value less cost to sell;
- Defined benefit plans – plan assets measured at fair value.

iii. Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

iv. Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency.

v. 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.

1.3 SIGNIFICANT ACCOUNTING POLICIES

A. Property, Plant and Equipment:

i. Recognition and measurement

Freehold land is carried at cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in the Statement of Profit and Loss.

If significant parts of an item of property, plant and equipment have different useful life, then they are accounted and depreciated for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in the Statement of Profit and Loss.

Capital work in progress is stated at cost and includes the cost of the assets that are not ready for their intended use at the Balance Sheet date.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016 measured as per the Previous GAAP and use that carrying value as the deemed cost (except to the extent of any adjustment permissible under other accounting standard) of the property, plant and equipment.

ii. Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation on tangible fixed assets is provided in accordance with the provisions of Schedule II of the Companies Act 2013. Depreciation on additions / deductions is calculated on pro rata basis from/up to the month of additions/deductions. The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

B. Intangible Assets:

i. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

C. Impairment:

i. Non - financial assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite life may be impaired. If any such impairment exists, the recoverable

amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

D. Inventories:

i. Finished and Semi-Finished Products produced and purchased by the company are carried at Cost and net realizable value, whichever is lower.
ii. Work in Progress is carried at lower of cost and net realizable value.
iii. Raw Material is carried at lower of cost and net realizable value.
iv. Stores and Spares parts are carried at cost. Necessary provision is made and expensed in case of identified obsolete and nonmoving items.

Cost of Inventory is generally ascertained on the 'Weighted average' basis. Work in progress, Finished and semi-finished products are valued at on full absorption cost basis.

Cost Comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity. Packing Material is considered as finished goods. Consumable stores are written off in the year of Purchase.

E. Foreign Currency Transactions

Transactions in Foreign Currency and Non-Monetary Assets are accounted for at the Exchange Rate prevailing on the date of the transaction. All monetary items denominated in Foreign Currency are converted at the Year-End Exchange Rate. The Exchange Differences arising on such conversion and on settlement of the transactions are recognized as income or as expenses in the year in which they arise.

F. Investments and Other Financial Assets:

Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through Statement of Profit and Loss), and

- Those measured at amortized cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt or equity investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, in case of a financial asset not at fair value through profit and loss, the Company measures a financial asset at its fair value plus, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through Statement of Profit and Loss are expensed in Statement of Profit and Loss.

(a) Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

(b) Fair Value through Other Comprehensive Income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss and recognized in other gains/ losses. Interest income from these financial assets is included in other income using the effective interest rate method.

(c) Fair value through profit and loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through Statement of Profit and Loss. Interest income from these financial assets is included in other income.

Equity Instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to Statement of Profit and Loss. Dividends from such investments are recognized in Statement of Profit and Loss as other income when the Company's right to receive payment is established.

Changes in the fair value of financial assets at fair value through profit and loss are recognized in other gain/losses in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Derecognition

A financial asset is derecognized only when

(a) The Company has transferred the rights to receive cash flows from the financial asset or

(b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

G. Cash and Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and highly liquid investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

H. Financial Liabilities:

Measurement

All financial liabilities are recognized initially at fair value and in the case of loans, borrowings and payables recognized net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings and derivative financial instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.

I. Revenue recognition:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on the delivery of the goods. Revenue is recognisable to the extent of the amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes).

J. Other Income:

Other income is comprised primarily of interest income, dividend income, gain/loss on investments and exchange gain/loss on forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Claims for export incentives/ duty drawbacks, duty refunds and insurance are accounted when the right to receive payment is established. Dividend Income is recognized when the right to receive dividend is established.

K. Employee benefits:

A. Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized at actual amounts due in the period in which the employee renders the related service.

B. Contribution towards defined benefit contribution Schemes Gratuity plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on post-employment at 15 days salary (last drawn salary) for each completed year of service as per the rules of the Company. The aforesaid liability is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of the financial year. Current service cost, Past-service costs are recognized immediately in Statement of profit or loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Re measurements are not reclassified to profit or loss in subsequent periods.

L. Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

M. Taxes on Income:

Income Tax expense comprises of current and deferred tax. Income Tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

(i) Current Tax
Current Tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date Current tax assets and liabilities are offset if, and only if, the Company: a) has a legally enforceable right to set off the recognized amounts; and b) intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves. Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and

b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

N. Provisions and Contingencies:

a) Provisions are recognized based on the best estimate of probable outflow of resources which would be required to settle obligations arising out of past events.

b) Contingent liabilities not provided for as per (a) above are disclosed in notes forming part of the Financial Statements If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

c) Contingent Assets are disclosed, where the inflow of economic benefits is probable.

O. Earnings per Share:

a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

P. Leases:

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.

Company as a lessee

(A) Lease Liability

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using incremental borrowing rate.

(B) Right-of-use assets

Initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

Subsequent measurement

(A) Lease Liability

Company measure the lease liability by (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) remeasuring the carrying amount to reflect any reassessment or lease modifications.

(B) Right-of-use assets

Subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the under lying asset.

Impairment

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Short term Lease

Short term lease is that, at the commencement date, has a lease term of 12 months or less. A lease that contains a purchase option is not a short-term lease. If the company elected to apply short term lease, the lessee shall recognise the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. The lessee shall apply another systematic basis if that basis is more representative of the pattern of the lessee's benefit.

As a lessor

Leases for which the company is a lessor is classified as a finance or operating lease. Whenever, the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Lease income is recognised in the statement of profit and loss on straight line basis over the lease term.

Q. Exceptional items:

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the

Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

1.4 USE OF JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

While preparing financial statements in conformity with Ind AS, the management has made certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on the management estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecasted and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgment, estimates and assumptions are required in particular for:

a) **Determination of the estimated useful life of tangible assets**
Useful life of tangible assets is based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful life are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

b) **Recognition and measurement of defined benefit obligations**
The obligation arising from defined benefit plan is determined on the basis of actuarial assumptions. Key actuarial assumptions include discount rate, trends in salary escalation, actuarial rates and life expectancy. The discount rate is determined by reference to market yields at the end of the reporting period on government bonds. The period to maturity of the underlying bonds correspond to the probable maturity of the post-employment benefit obligations. Due to complexities involved in the valuation and its long-term nature, defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting period.

c) **Recognition of deferred tax liabilities**
Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation carryforwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

d) **Discounting of financial assets / liabilities**
All financial assets / liabilities are required to be measured at fair value on initial recognition. In case of financial assets / liabilities which are required to be subsequently measured at amortized cost, interest is accrued using the effective interest method.

2 Property, Plant & Equipment

₹ in Lakhs

Particulars	Computers	AC	Office Equipment's	TOTAL (A)
Gross carrying amount:				
Gross carrying amount as at 01/04/2025	0.71	5.52	4.97	11.21
Additions	-	-	-	-
Disposals	-	-	-	-
Gross carrying amount As at 31/03/2026	**0.71**	**5.52**	**4.97**	**11.21**
Accumulated Depreciation as at 01/04/2025	0.68	4.03	3.44	8.15
Charge for the period	-	0.65	0.66	1.31
Sales/transferred/written off	-	-	-	-
Closing accumulated depreciation as at 31/03/2026	**0.68**	**4.68**	**4.10**	**9.46**
Net carrying amount:				
Carrying amount as at 31/03/2026	**0.03**	**0.84**	**0.87**	**1.75**
Carrying amount as at 31/03/2025	0.03	1.50	1.53	3.06

3 Investments

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investment at Fair Value through Other Comprehensive Income		
Other Non Current Investment*	113.67	113.67
Total	**113.67**	**113.67**
Aggregate book value of quoted investment	-	-
Aggregate Market value of quoted investment	-	-
Aggregate Value of unquoted investment	113.67	113.67

3.1 Investments as stated in Non-Current Investments amounting to INR 113.67/- Lakhs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and also unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.

4 Inventories

(Valued at lower of Cost or Net Realisable Value)

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
(As taken, valued and certified by the Management)		
- Stock of Stamps & Coins*	1,649.89	1,643.24
Total	**1,649.89**	**1,643.24**

4.1 The inventory valuation as on 31.03.2026 include Inventories amounting to Rs.1641.62/- Lakh valued as per Valuation report dated 8th may ,2023, stating valuation as on 31st March 2023 Consequently, we had relied upon for the valuation of the inventories as on 31st March ,2025 also.

5 Cash and cash equivalents

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
(i) Balances with banks		
(a) In current accounts	0.96	1.44
(ii) Cash in hand	3.08	9.29
Total	**4.05**	**10.73**

6 Other Current Assets

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
(a) GST Receivable	0.014	0.24
(b) Advance Tax	0.80	0.80
Total	**0.81**	**1.04**

7 Equity Share capital

₹ in Lakhs

7.1 Authorised Share Capital

Particulars	Equity Share Capital	
	No. of Shares	Amount
As At 1 April, 2024	2,00,00,000	2,000.00
Increase /(decreased) during the year	-	-
As At 31 March, 2025	2,00,00,000	2,000.00
Increase /(decreased) during the year	-	-
As At 31 March, 2026	**2,00,00,000**	**2,000.00**

7.2 Issued Share Capital

Particulars	Equity Share Capital	
	No. of Shares	Amount
As At 1 April, 2024	93,12,000	931.20
Increase /(decreased) during the year	-	-
As At 31 March, 2025	93,12,000	931.20
Increase /(decreased) during the year	-	-
As At 31 March, 2026	**93,12,000**	**931.20**

7.3 Shareholding of Promoter

Promoter Name	No of shares	% of total shares	% change during the year
As at 31st March, 2026			
Anirudh Praduman Sethi	11,727	0.13%	-35.02%

Promoter Name	No of shares	% of total shares	% change during the year
As at 31st March, 2025			
Anirudh Praduman Sethi	18,046	0.19%	0.00%

The percentage change of -35.02% indicates a decrease in the promoter's shareholding during the year

7.4 Terms/ right attached to equity shares

The Company has only one class of equity shares of par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will 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.

7.5 Right pertaining to repayment of Capital

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution shall be made in accordance with the respective rights and interests of the shareholders in the Company.

8 Other Equity

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Retained Earnings (Refer below Note (i))	77.16	78.78
(b) Security Premium Account	669.30	669.30
Total	**746.46**	**748.08**

Note:

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Retained Earnings	78.78	82.60
Add : Profit/(Loss) for the year as per Statement of Profit and Loss	(1.62)	(3.82)
Add: Remeasurement of the Net Defined benefit liability/asset, net of tax effect	-	-
Total	**77.16**	**78.78**

9 Borrowings

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured		
i) Loans and Advances from Others		
From Directors	15.58	15.55
Total	**15.58**	**15.55**

10 Trade payables

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade payables	54.33	54.33
Total	**54.33**	**54.33**

*Under the Micro, Small & Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the view of the management, the impact of interest, if any, which may subsequently become payable in accordance with the provisions of the act would not be material and the same, if any, would be disclosed in the year of payment of interest.

Particulars	Less than 1 year	1-2 years	2-3 Years	More than 3 Years	Total
As at 31st March, 2026					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	54.33	54.33
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
As at 31st March, 2025					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	54.33	54.33
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

11 Other Current Liabilities

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Statutory Liabilities related to Direct tax	21.08	21.08
(b) Other Statutory Liabilities	0.02	-
Total	**21.10**	**21.08**

12 Provisions

₹ in Lakhs

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Provision for Expenses	1.50	1.50
Total	**1.50**	**1.50**

13 Revenue from Operations

₹ in Lakhs

Particulars	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025
Trading of Stamps, Coins & Antiques	27.23	44.47
Total	**27.23**	**44.47**

14 Purchase of Stock in Trade

₹ in Lakhs

Particulars	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025
Purchase of Stamp, Coin and Antiques	23.17	33.50
Total	**23.17**	**33.50**

15 Changes of Finished Good, Work in Progress.

₹ in Lakhs

Particulars	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025
(As taken, valued and certified by Management)		
Opening Inventory		
Finished Goods	1,643.24	1,641.62
Work in Progress	-	-
Sub Total (a)	**1,643.24**	**1,641.62**
Closing Inventory		
Finished Goods	1,649.89	1,643.24
Work in Progress	-	-
Sub Total (b)	**1,649.89**	**1,643.24**
Total Changes in Finished good and Work in process	**(6.65)**	**(1.62)**

16 Employee Benefit expenses

₹ in Lakhs

Particulars	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025
Salaries, wages , bonus, allowances ,etc.	-	1.15
Total	**-**	**1.15**

17 Finance costs

₹ in Lakhs

Particulars	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025
Bank Charges	0.004	0.001
Total	**0.004**	**0.001**

18 Other Expenses

₹ in Lakhs

Particulars	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025
Audit Fees	-	1.50
Advertisement Expenses	0.17	-
Other Expenses	-	0.50
Legal Fees	2.41	-
Professional Fees	4.06	5.21
Listing Fees	4.25	5.55

Particulars	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025
Late Fees	0.04	-
Interest on late payments	0.08	-
Total	**11.01**	**12.76**

19 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

i. Profit attributable to Equity holders of Company

(Rs. In Lakhs)

	March 31, 2026	March 31, 2025
Profit attributable to equity holders of the Company for basic and diluted earnings per share	(1.62)	(3.82)

ii. Weighted average number of ordinary shares

	March 31, 2026	March 31, 2025
Weighted average number of shares at March 31 for basic and diluted earnings per shares	93,12,000	93,12,000
Basic earnings per share (in ₹)	(0.02)	(0.04)

20 Additional information to the financial statements

(A) Contingent Liabilities and Capital Commitments

Particulars	March 31, 2026	March 31, 2025
(a) Contingent Liabilities		
(i) Claims against the Company not acknowledge as debts (on account of outstanding law suits).	-	-
(ii) Guarantees given by Banks to third parties on behalf of the company.	-	-
(b) No provision has been made for following demands raised by		
(i) Disputed Income Tax Liability Against Which amount already paid As at March 31, 2026 ₹ Nil lakhs (As at March 31, 2025 ₹ Nil lakhs)	357.63	357.63
(c) Commitments		
Estimated amount of contracts remaining to be executed on capital account & not provided for (Net of Advances)	-	-

(B) Auditor's Remuneration Paid during the year

Particulars	For the Period ended 31 March, 2026	For the Period ended 31 March, 2025
Audit Fees (Including for Quarterly limited review)	-	1.50
Total	**-**	**1.50**

21 IMPAIRMENT

The Company has not found any indication of impairment of the assets as per Ind AS 38 and accordingly no further exercise for calculating impairment loss has been undertaken.

22 FAIR VALUE MEASUREMENTS

(Rs. In Lakhs)

Financial instruments by category

	As at 31st March, 2026			As at 31st March, 2025		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial Assets						
Investments						
- Unquoted Investments	-	-	113.67	-	-	113.67
Loans and Advances to related parties & others			-			-
Trade Receivables	-	-	-	-		-
Cash and Cash Equivalents	-	-	4.05	-		10.73
Bank Balances other than above	-	-	-	-		-
Total Financial Assets	**-**	**-**	**117.72**	**-**	**-**	**124.40**
Financial Liabilities						
Borrowings	-	-	15.58	-	-	15.55
Other Current financial Liabilities	-	-	-	-	-	-
Trade payables	-	-	54.33	-	-	54.33
Total Financial Liabilities	**-**	**-**	**69.91**	**-**	**-**	**69.88**

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

As at 31st March, 2026	Notes	Level 1	Level 2	Level 3
Financial Assets at FVOCI				
Equity Instruments	5	-	-	-
Financial Assets at amortised cost				
Deposits	6	-	-	-
Total Financial Assets		**-**	**-**	**-**
Financial Liabilities at amortised cost				
Borrowings (Non Current)	18	-	-	-
Total Financial Liabilities		**-**	**-**	**-**

Financial Assets and Liabilities measured at fair value - recurring fair value measurements

As at 31st March, 2025	Notes	Level 1	Level 2	Level 3
Financial Assets at FVOCI				
Equity Instruments	5	-	-	
Financial Assets at amortised cost				
Deposits	6	-	-	-
Total Financial Assets		**-**	**-**	**-**
Financial Liabilities at amortised cost				
Borrowings (Non Current)	18	-	-	-
Total Financial Liabilities		**-**	**-**	**-**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfers between levels 1 and 2 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted analysis.

All of the resulting fair value estimates are included in level 1 or 2 except for unlisted equity securities where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

The carrying amounts of trade receivables, electricity deposit, employee advances, cash and cash equivalents and other short term receivables, trade payables, unclaimed dividend, borrowings, and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

23 FINANCIAL RISK MANAGEMENT

The company's activities expose it to market risk, liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

(A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

(i) Trade receivables

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. However, based on historical data, there were no significant bad debts written off nor provision for doubtful debts had been created. Further there is no Trade Receivables outstanding for more than 6 months at reporting date. Hence, allowances for doubtful debt has not been created.

(ii) Cash and cash equivalents

As at the year end, the Company held cash and cash equivalents of Rs. 4.05/- Lakhs (31.03.2025 Rs. 10.73/- Lakhs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit rating.

(iii) Loans and advances

In the case of loans to employees, the same is managed by establishing limits. (Which in turn based on the employees salaries and number of years of service put in by the concern employee)

(iv) Other Financials Assets

Others Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Maturities of financial liabilities

The tables herewith analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

Particulars	Less than 1 year	More than 1 years	Total
As at March 31, 2026			
Non-derivatives			
Borrowings	-	15.58	15.58
Other financial liabilities	-		-
Trade payables	54.33	-	54.33
Total Non-derivative liabilities	**54.33**	**15.58**	**69.91**
As at March 31, 2025			
Non-derivatives			
Borrowings	-	15.55	15.55
Other financial liabilities	-	-	-
Trade payables	54.33	-	54.33
Total Non-derivative liabilities	**54.33**	**15.55**	**69.88**

24 Related Party Disclosures

(I) Name of the related parties and description of relationship with whom transactions have taken place:

Key Management Personnel and their relatives	Anirudh Sethi	Managing Director
	Kiran Shah	Ceased(w.e.f 26/06/2025)
	Vineet Dubey	CFO
	Tanmaya Arora	Professional Director
	Divya Batra	Independent Director
	Jignesh Mukeshbhai Soni	Independent Director
	Nikhil Kapoor	Independent Director
	Smit Anil Agrawal	Company Secretary (w.e.f. 27/06/2025)

(ii) Particulars of Transactions with Related Parties

Transactions with related parties for the year ended March 31, 2026 are as follows: (Previous Year's figures are shown in brackets)

₹ in Lakhs

Particulars	Key Management Personnel and their relatives	Total
Expenses on behalf of the company	0.03 7.38	0.03 7.38
Balance outstanding at the year end:		
Account Payable	12.58 (12.55)	12.58 (12.55)
Loan Payable Outstanding	3.00 (3.00)	3.00 (3.00)

25 Segment Reporting

Ind AS 108 Operating Segments requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by Chief Operating Decision Maker (CODM) to assess performance and allocate resources.

Operating segments are defined as 'Business Units' of the Company about which separate financial information is available that is evaluated regularly by the Chief Operating Decision Maker or decision making group in deciding how to allocate resources and in assessing performance.

The Company is engaged in one business segment i.e. Trading of Stamps, Coin & Antiques items. The Company is operating in a single geographical segment i.e. India. The management considers that these business units have similar economic characteristic nature of the product, nature of the regulatory environment etc. Based on the management analysis, the Company has only one operating segment, so no separate segment report is given. The principle geographical areas in which company the Company operates is India.

26

The Company has non-moving inventories amounting to Rs. 1,641.62 lakh, representing approximately 92.74% of the total assets of the Company as at the balance sheet date. The existence of such non-moving inventories indicates the presence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The management has evaluated the Company's financial position, future business plans, expected cash flows and other relevant factors. Based on this assessment and the management's plans for the realization of inventories and improvement in operations, the management believes that the Company will be able to continue its operations and meet its obligations as they fall due.

Accordingly, the accompanying financial statements have been prepared on a going concern basis.

27

The inventories as on 31.03.2026 amounting to Rs. 1649.89/- Lakh valued as per Valuation report dated 8th May 2023, stating valuation mentioned in this report as on the date of 31st March 2023. Consequently, we had relied upon the valuation of the inventories as on 31st March 2026.

28

With respect to the Investments as stated in Non-Current Investments amounting to Rs. 113.67/- Lakhs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.

29

In respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to INR 357.63 Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts. Had the company has provided the same loss would have been higher by INR 357.63 Lakhs.

30

The Company maintains a current account with Indian Bank. Transactions relating to the said bank account have been recorded in the books of account up to September 2025. As at the date of approval of these Standalone Ind AS Financial Statements, the bank statements and bank reconciliation for the period from October 2025 to March 2026 had not been updated/reconciled. The Management has carried out an assessment of the available records and is of the opinion that the non-reconciliation of the said bank account does not have any material impact on the financial position, financial performance or cash flows of the Company for the year ended 31 March 2026.

31

In case of Loans granted by the Company and loans taken by the Company, the terms of repayment has not been specified and hence it falls under the repayable on demand. On the basis of the same we have classified the entire Borrowings as Current Liabilities and Loans as Current Assets.

32

In the opinion of the Board of Directors, Current Assets, Loans & Advances have value at which they are stated in the Balance Sheet, if realized in the ordinary course of business. The provision for depreciation and for all know liabilities is adequate and not in excess of the amount reasonably necessary.

33

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

34 Relationship with Struck off companies

Where the company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

35

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

36

The Company have not traded or invested in Crypto currency or Virtual Currency during the year.

37

The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: 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 to or on behalf of the Ultimate Beneficiaries.

38

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

39

The Company do not have any such transaction which is not recorded in the books of accounts and 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).

40

The company holds all the title deeds of immovable property in its name.

41

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

42

The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

43

The previous year's figures, wherever necessary, have been regrouped/reclassified and certain disclosures have been revised to conform to the current year's presentation

44 Accounting Ratios

Sr No	Particulars	Numerator	Denominator	Current Period	Previous Period	Variance	Reason for Variance
1	Current Ratio	Current Asset	Current Liabilities	21.51	21.52	-0.05%	N/A
2	Debt-Equity Ratio	Long Term Debt	Net worth	0.009	0.009		N/A
3	Debt Service Coverage Ratio	(Net Profit + Non Cash operating expenses+Interest on Long term loans+Other adjustment)	(Total amount of interest & principal of long term loan payable or paid during the year)	-	-	-	N/A
4	Return on Equity Ratio	Net profit After Tax	Net worth	(0.0010)	(0.0023)	N/A	N/A
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Value of Inventory	0.01	0.02	-50%	The decrease in inventory turnover is primarily due to lower sales/consumption of inventory during the year in comparison with the average inventory held by the Company.
6	Trade Receivables turnover ratio (in times)	Credit Sales	Average Trade Receivable	N/A	N/A	N/A	N/A
7	Trade Payable turnover ratio (in times)	Credit Purchase	Average Trade Payable	0.43	N/A	N/A	N/A
8	Net capital turnover ratio (in times)	Sales	Net Asset	0.02	0.03	-38.72%	The decrease in net capital turnover is primarily due to the movement in revenue in relation to the Company's net working capital during the year.
9	Net profit ratio (in %)	Net profit After Tax	Revenue from Operation	-5.95%	-8.59%	N/A	N/A
10	Return on Capital employed (in %)	EBIT	Capital Employed	-0.10%	-0.23%	N/A	N/A
11	Return on Investment (in %)	Net Return on Investment	Cost of Investment	-1.42%	-3.36%	N/A	N/A

"N/A" denotes that the ratio is not applicable or not meaningful for the respective year due to the nature of the underlying figures.

As per Our Report of Even Date For M Sahu & Co Chartered Accountants Firm Registration No: 130001W	For and on behalf of the Board of Directors of Alexander Stamps And Coin Limited	
Sd/- Manojkumar Sahu Partner · Membership No. 132623 UDIN: 26132623XTJTZN3655 Place: Vadodara Date: 27/05/2026	Sd/- Anirudh Sethi Managing director DIN- 06864789 Sd/- Smit Anil Agrawal Company Secretary	Sd/- Jignesh Mukeshbhai Soni Director DIN-10277836 Sd/- Vineet Dubey Chief Financial Officer

THANK YOU!

ALEXANDER STAMPS AND COIN LIMITED

cs.alexanderstamps@gmail.com

