

September 04, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai — 400001

Scrip code / Scrip ID: 542770/ALPHALOGIC

Sub: 02nd Annual Report for the Financial Year 2019-20 along with Notice of AGM under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

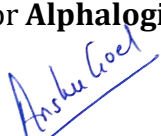
In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We are enclosing herewith Annual Report for the Financial Year 2019-20 of the Company along with the Notice of AGM. The Annual Report along with Notice of AGM is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depositories. The same is also available on the website of the Company at www.alphalogicinc.com.

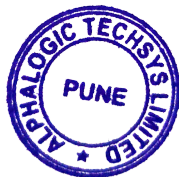
This is for your information and record.

Thanking You.

Yours faithfully,

For **Alphalogic Techsys Limited**


Anshu Goel
Managing Director
DIN: 08290775



Alphalogic Techsys Limited

ANNUAL REPORT 2019-20

MAKING SOFTWARE SIMPLE



CORPORATE INFORMATION

BOARD OF DIRECTORS

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

CIN

U72501PN2018PLC180757

STOCK EXCHANGE LISTING

BSE Limited

REGISTERED OFFICE

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

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

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

COMPANY SECRETARY

Mr. Prashal Pandey

BANKER

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

REGISTRAR & SHARE TRANSFER AGENT

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

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NOTICE

NOTICE is hereby given that the Second (02nd) Annual General Meeting of the members of Alphalogic Techsys Limited will be held on Monday the 28th Day of September 2020 at 4.00 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the Report of the Directors and Auditors thereon.**

“Resolved that the audited Standalone financial Statements of the company for the financial year ended March 31, 2020, together with the report of the Auditors thereon and of Board of Directors be and are hereby received, considered and adopted”

2. **Re-appointment of Ms. Neha Anshu Goel (DIN 08290823) as a director liable to retire by rotation.**

“Resolved that Ms. Neha Anshu Goel (DIN 08290823) who retires by rotation 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”

By order of the Board of Directors

Place: Pune
Dated: 28th August, 2020

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

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its general circular No. 20/2020 dated May 5, 2020 read with general circular No. 14/ 2020 dated April 8, 2020 and general circular no. 17/ 2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being held through Video Conferencing ('VC'). The deemed venue for the 02nd AGM shall be the Registered Office of the Company.
2. Since the AGM is being held through VC, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by members is not available, as provided in the MCA Circulars and hence the proxy form and attendance slip are not annexed to this notice. Pursuant to the provisions of Sections 112 and 113 of the Act, representatives of the Corporate Members (if any) may be appointed for the purpose of voting.
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.alphalogicinc.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more

shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. In accordance with the MCA Circulars read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (the 'SEBI Circular'):

a) Notice of the AGM along with the Integrated Report for the financial year 2019-20 is being sent to the Members, and to all other persons so entitled in electronic mode only, whose email addresses has been registered with the Company/ Depository Participants ('DPs')/ Depository). Members are requested to verify/ update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form.

9. The notice of AGM along with Annual Report will be sent to those members / beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on Friday, August 28, 2020.

10. The Notice of the AGM and the Integrated Report for the financial year 2019-20 will be available on the website of the Company www.alphalogicinc.com, and on the website of Bombay Stock Exchange Limited <https://www.bseindia.com>, in compliance with the MCA Circulars.

11. The Instructions for Members for Remote E-Voting Are as Under: -

The remote e-voting period begins on 23rd September, 2020 at 09:00 A.M. and ends on 27th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: - if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: - if your Beneficiary ID is 12***** then your user ID is 12*****

5. Your password details 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: -

Click on the below link and fill the form or can directly update it with your depository participant(s). <https://www.alphalogicinc.com/second-agm/>

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

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.

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. The Board of Directors has appointed Mr. Anuj Surana [Membership no. ACS 61173; CP Number: 22806] proprietor of Anuj P Surana and Co., Practicing Company Secretaries as a Scrutinizer to scrutinize the voting at the AGM (will be held through VC/OAVM means) and remote e-voting process in a fair and transparent manner.
2. Institutional shareholder (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to anuj.apscs@gmail.com with a copy marked to evoting@nsdl.co.in.
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@alphalogiclimited.com.

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

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

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

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

12. Members can submit their questions in advance with regard to the accounts or any other matter to be placed at the AGM by filling the below given google form at <https://www.alphalogicinc.com/second-agm/>
13. Members are requested to send their questions at least 10 days in advance of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
14. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.
15. Register of Members and Share Transfer Books of the Company will remain closed from **22nd September, 2020** to **28th September, 2020** (both days inclusive).
16. Details of Director retiring by rotation / seeking appointment / re-appointment at the ensuing meeting are provided in the "Annexure" to the Notice pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting ("SS-2"), issued by the Institute of Company Secretaries of India.

By order of the Board of Directors

Place: Pune
Dated: 28th August, 2020

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

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

Name of Directors	Ms. Neha Anshu Goel
Date of Birth	02/06/1987
Age	33 Years
Date of Appointment	28/09/2020
Expertise / Experience in specific functional areas	NA
Qualification	M.B.A (Finance)
Terms and Conditions of Appointment/ Reappointment	NA
Remuneration last drawn	1,43,560 P.A.
Remuneration proposed to be paid	NA
No. & % of Equity Shares held in the Company (as on 31.03.2020)	1,34,640 Shares (4.85%)
Directorship in other Companies (As on 31.03.2020)	NA
Number of Meetings of the Board attended during the year.	07
Chairman / Member of the Committees of the Board of Directors of other Companies in which he/ she is director	Member of NRC Committee
Relationship between directors inter-se	NA

By order of the Board of Directors

 Place: Pune
 Dated: 28th August, 2020

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

DIRECTORS' REPORT

Dear Shareholders,

We are delighted to present the **Second Annual Report** together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2020.

1. FINANCIAL RESULTS

The performance of the Company for the financial year 2019-20 is summarized below:

(Rs. in Lacs)

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Revenue from Operations and other Income	547.22	258.36
Profit/ (Loss) before depreciation and tax	267.00	211.96
Depreciation	2.16	0.59
Profit/ (Loss) Before Tax	264.84	211.37
Tax Expenses for Current Year	63.74	58.80
Deferred Tax	0.10	0.36
Profit after Tax	201.00	152.21
Profit / (Loss) Carried to Balance Sheet	201.00	152.21

2. DIVIDEND

Due to availability of investment opportunities within the company itself, your board decided not to recommend any dividend to the shareholders, for the financial year ended 31st March 2020.

3. AMOUNT TRANSFERRED TO RESERVE

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

4. OPERATIONS

During the year under review, Revenue from Operations and Other Income of the Company stood at **Rs. 547.22 Lacs** showing increasing trend over the previous year and Profit before tax has increased by **Rs. 53.47 Lacs** showing **Rs. 264.84 Lacs** in current year, which leads to an increase in profit after tax of **Rs. 48.79 Lacs** Showing Net Profit of **Rs. 201.00 Lacs** in current year.

5. IMPACT OF COVID-19

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

resulting in postponement, termination, suspension of some ongoing projects with us which may result in reduced demand for our services and solutions.

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

6. DEPOSITS

The Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

7. SHARE CAPITAL

During the financial year 2019-20, following changes were made in the capital structure of the company:

- The Company has increased its Authorized Capital from Rs. 1,20,00,000 (12,00,000 Equity Shares of Rs. 10 each) to Rs.3,00,00,000 (30,00,000 Equity Shares of Rs.10 each).
- The company, as per the Special Resolution passed in its Extraordinary General Meeting held on June 15, 2019 has made a Bonus issue of Shares on 26 June, 2019, details of the Bonus Issue are as under:

Bonus Ratio: 14:1 (14 Bonus Shares allotted for each 1 held)

No. of Shares Issued: 19,03,972 Shares

Paid up Capital Before Bonus Issue: Rs.13,59,980 (1,35,998 Equity Shares of Rs. 10 each)

Paid up Capital After the Bonus Issue: Rs. 2,03,99,700 (20,39,970 Equity Shares of Rs. 10 each)

- The Paid-Up Share Capital of the Company increased from Rs. 2,03,99,700 (20,39,970 Equity Shares of Rs. 10 each) to Rs. 2,77,59,700 (27,75,970 Equity Shares of Rs. 10 each) due to allotment of 7,36,000 Equity Shares in Initial Public Offer.

Public Issue of the Equity Shares and Listing on BSE Start-up Segment SME Platform:

During the year under review the Company had issued the prospectus to the general public on 20th August, 2019 for making public issue of 7,36,000 Equity Shares of Rs. 10/- each at a premium of Rs. 74/- per share aggregating to Rs. 618.24 Lakhs and the issue was successfully subscribed by public and has made allotment of 7,36,000 equity shares on 30th August, 2019 and the company's entire post issue capital of Rs. 2,77,59,700 (27,75,970 Equity Shares of Rs. 10 each) were listed at BSE Start-up Segment SME Platform on 05th September, 2019. Your Directors place their sincere thanks to all the investors and the BSE, SEBI, Merchant Bankers and all the agencies for their guidance and support. The Company's equity shares are regularly being traded on BSE Start-up Segment SME Platform.

The Company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March, 2020, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

Statement for Utilization of Public Issue Proceeds for the year ended on 31st March, 2020 and declaration regarding no deviation(s)/variation(s) from the objects stated in Prospectus:

The Company has come out with the Initial Public Offer of 7,36,000 equity shares of Face Value of Rs. 10/- per share at an Issue Price of Rs. 84/- per share and generated funds of Rs. 618.24 Lakhs for the purposes and objects as mentioned in Prospectus dated 20th August, 2019. The Company submits the following statement towards the utilization of the issue proceeds as under:

S. No.	Head	Amount (In Lakhs) projected utilization as per offer document	Amount Actually Utilized	Balance
1	Issue Expenses, General Corporate purposes and working Capital	618.24	-299.34	318.90
	Total	618.24	-299.34	318.90

*The above Unutilized IPO proceeds from the Issue have been deployed in the Fixed Deposit with our Bank. As per Regulation 32 of the SEBI (LODR) Regulations, 2015, we hereby confirm that majority of public issue proceeds amounting to Rs. 618.24 Lakhs and balance amount of Rs. 318.90 Lakhs will be utilized in the subsequent Financial Years and there is no deviation/variation in actual utilization of public issue proceeds from the objects as stated in the Prospectus dated 20th August, 2020.

Listing on Stock Exchange

The Company's shares are listed on Start-up Segment of BSE SME Platform of the Bombay Stock Exchange Limited (BSE), The Company has received the trading approval for a total of 27,75,970 Equity Shares on BSE Start-up Segment SME Platform with effect from September 05, 2019.

Other Disclosures and information

That the Company:

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

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

8. INSURANCE

Your Company has not taken any Insurance on its Assets.

9. HUMAN RESOURCE & EMPLOYEES RELATIONS

Employee's relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the co-operation extended by all the employees in maintaining cordial relations.

10. CORPORATE GOVERNANCE

"Corporate Governance Practices are Reflection of Value Systems And Which Invariably Includes our Culture, Policies and Relationship With our Shareholders".

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

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

11. MANAGEMENT DISCUSSION & ANALYSIS REPORTS

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

12. DIRECTORS' RESPONSIBILITIES STATEMENT

To the best of their knowledge and belief, your Directors make the following statements in terms of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013:

- i) That in the preparation of the annual accounts for financial year ended 31st March, 2020; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for that period;

- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the annual accounts on a going concern basis;
- v) That the Directors have laid down internal financial controls, which are adequate and are operating effectively;
- vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS (IND-AS)

As per provision to regulation Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No.G.S.R.111(E) on 16th Feb., 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS w.e.f. 1st April, 2017. As your Company is listed on BSE Start-up Segment SME Platform of BSE Limited, it is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements beginning with the period on or after 1st April 2017.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Ms. Neha Anshu Goel, Director of the Company retires by rotation in accordance with the provisions of the Articles of Association of the Company and being eligible offer herself for re-appointment.

During the year, declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the directors is disqualified holding office as director. Details of the proposal for appointment/ re-appointment of Directors are mentioned in the Notice of the Annual General Meeting.

Change in Directors

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	Nature of change (Appointment/ Change in designation/ Cessation)
1.	00312962	Mr. Pawan Bansal	Independent Director	Appointment as an Independent Director w.e.f. 15 th June 2019
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director	Appointment as an Independent Director w.e.f. 15 th June 2019
3.	08290775	Mr. Anshu Goel	Managing Director	Change in Designation w.e.f. 15 th June 2019 (From Director to Managing Director)
4.	08290823	Ms. Neha Anshu Goel	Non-Executive Director	Change in Designation w.e.f. 15 th June 2019 (From Director to Non-Executive Director)

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company does not have any subsidiary or joint venture or associate Company during the year.

16. NUMBER OF MEETINGS OF THE BOARD

Nine Meetings of the Board of Directors were held during the financial year 2019-20 on:

Date of Meeting	Director's Presents	Leave of Absence	Attendance in %
09 th May 2019	4	NIL	100%
29 th May 2019	3	Ms. Neha Anshu Goel	75%
06 th June 2019	4	NIL	100%
24 th June 2019	6	NIL	100%
05 th August 2019	6	NIL	100%
30 th August 2019	6	NIL	100%
13 th November 2019	5	Ms. Neha Anshu Goel	83.33%
17 th Feb 2020	4	Mr. Rohan Kishor Wekhande Mr. Vedant Goel	66.66%
10 th March 2020	6	NIL	100%

The intervening gap between any two Meetings was within the period prescribed under the Companies Act, 2013.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on 10th March, 2020 to review the performance of Non-Independent Directors and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

17. CODE OF CONDUCT

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

18. DECLARATION BY INDEPENDENT DIRECTORS

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

19. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

None of Independent Directors are due for re-appointment.

20. COMMITTEES OF THE BOARD

As on March 31, 2020, the Board had three committees: the audit committee, the nomination and remuneration committee, the stakeholder's relationship committee. All committees consist of optimum number of independent directors as required under the Companies Act 2013 and the SEBI (LODR) Regulations, 2015.

A. Composition of Audit Committee

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

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal	Independent Director/Chairman	04
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/Member	04
3.	08290775	Mr. Anshu Goel	Managing Director/Member	04

During the year under review, 4 (Four) meetings of the Audit Committee were held on 29th June 2019, 05th August 2019, 13th November 2019, 10th March, 2020.

B. Composition of Nomination and Remuneration Committee

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

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal	Independent Director/ Chairman	01
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/ Member	01
3.	08290823	Ms. Neha Anshu Goel	Director/Member	01

During the year under review, 1 (One) meeting of the Nomination and Remuneration Committee was held on 29th June, 2019.

C. Composition of Stakeholders Relationship Committee

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

S. No.	DIN/ PAN	Name of Director/ KMP	Designation	No. of Meetings Attended
1.	00312962	Mr. Pawan Bansal	Independent Director/ Chairman	01
2.	08197194	Mr. Rohan Kishor Wekhande	Independent Director/Member	01
3.	08290798	Mr. Dhananjay Goel	Director/Member	01

During the year under review, 1 (One) meeting of the Stakeholder Relationship Committee was held on 13th November, 2019.

21. INTERNAL FINANCIAL CONTROLS

Your Company has appointed Mr. Lakshya Chamaria as its Internal Auditor. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

23. LOANS FROM DIRECTORS AND THEIR RELATIVES:

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

S.No.	Name of Director/Relative of Director	Category	Amount as on 31.03.2020
1	Mr. Anshu Subhash Goel	Director	10,28,176
2	Mr. Dhananjay Goel	Director	2,74,200
3	Ms. Neha Anshu Goel	Director	2,58,939
4	Mr. Vedant Goel	Director	1,42,293

24. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. All related party transactions are placed before the Audit Committee and also the Board for approval, pursuant to applicable provisions of the Act.

Details of related party transactions are given in "**Annexure A**". The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <https://www.alphalogicinc.com/>

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

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

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

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

During the year under review, the foreign exchange outgo was as follows: -

Expenditure in Foreign Currency

(Amount in Rupees)

S.No	Particulars/Head	31.03.2020	31.03.2019
1.	Marketing Expenses	5,567	7,444
2.	Hosting & Subscription	3,48,766	1,61,318
	TOTAL	3,54,333	1,68,762

The foreign exchange earning was Rs. **282.01 Lakhs** (Previous year Rs. **237.64 Lakhs**).

27. PARTICULARS OF THE EMPLOYEES AND RELATED DISCLOSURES

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

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

28. POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION

The policy on Directors’ Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is appended as “**Annexure C**” forming part of this report.

29. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

30. RISK MANAGEMENT

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

31. CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

32. AUDITORS & AUDITORS' REPORT

The Company has Appointed M/s. Patki & Soman, Chartered Accountants, (FRN: 107830W) as Statutory auditor of the company to hold office from the conclusion of 01st Annual General Meeting (AGM) till the conclusion of the Sixth Annual General Meeting to be held in the year 2024.

The Company has received a certificate of eligibility from the statutory auditors in accordance with the provisions of Section 141 of the Act. There is no requirement for ratification of auditors in this Annual General Meeting as per the provision of Section 139 of the Companies Act, 2013 as amended.

Further, the notes referred to by the Auditors in their Report are self explanatory and hence do not require any explanation.

33. REPORTING OF FRAUDS BY AUDITORS

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

34. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s Sanjay Kumar Mohta, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2019-20. The Secretarial Audit Report for the financial year 2019-20 is annexed herewith as "**Annexure D**" forming part of this report.

35. SIGNIFICANT AND MATERIAL ORDERS

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

36. EXTRACT OF ANNUAL RETURN

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

37. SECRETARIAL STANDARDS

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

38. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

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

39. DISCLOSURES

Your Company has always believed in providing a safe and harassment free workplace for every individual working in company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment and for this purpose the company has in place a robust policy, aiming to obtain the complaints, investigate and prevent any kind of harassment of employees at all levels. For the current financial year end, no complaint was received by the company.

40. ACKNOWLEDGEMENTS:

The Directors wish to convey their appreciation to all of the employees of the Company for their enormous personal efforts as well as their collective contribution during the year. The Directors would also like to thank the shareholders, customers, suppliers, bankers and all other business associates for their continuous support given to the Company and their confidence in the management.

For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED

Date: 30th June 2020
Place: Pune

Anshu Goel
Managing Director
DIN: 08290775

Dhananjay Goel
Director
DIN:08290798

Annexure 'A'

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

Form AOC-2

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

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

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

NIL

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

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

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

Date: 30th June 2020

Place: Pune

Anshu Goel
 Director
 DIN: 08290775

Dhananjay Goel
 Director
 DIN:08290798

ANNEXURE 'B' TO DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

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

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

I. Appointment criteria and qualifications

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

II. Removal

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

III. Retirement

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

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

I. Remuneration to Executive Directors and Key Managerial Personnel

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

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

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

II. Remuneration to Non-Executive and Independent Directors

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

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

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

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

III. Remuneration to other employees

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

REVIEW AND AMENDMENT

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

“ANNEXURE –C”
Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2019-20, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2019-20.

S.No.	Name of the Director / KMP and Designation	Remuneration of Director / KMP for Financial year 2019-20 (Including Non-Executive Independent Director)	Remuneration of Director/ KMP for the Financial Year 2018-19	% Increase (Decrease) in remuneration in the Financial Year 2019-20	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1	Mr. Anshu Goel (MD & CFO)	10,50,893	4,40,000	138.84%	3.50:1
2	Mr. Dhananjay Goel (WTD)	10,74,600	6,06,600	77.15%	3.58:1
3	Mr. Vedant Goel (WTD)	10,74,600	0	NA	3.58:1
4	Ms. Neha Anshu Goel (Non-Executive Director)	1,43,560	0	NA	0.47:1
5	Mr. Pawan Bansal (Non-executive Independent Director)	0	0	NA	NA
6	Mr. Rohan Kishor Wekhande (Non-executive Independent Director)	0	0	NA	NA

Note:

- 1) Mr. Anshu Goel was designated as Managing Director and CFO w.e.f 15th June 2019 and draw remuneration of Rs. 10,50,893 per annum.
- 2) Ms. Neha Anshu Goel was designated as Non- executive Director w.e.f 15th June 2019 and drew remuneration of Rs. 1,43,560 per annum.
- 3) Remuneration of Mr. Dhananjay Goel was revised w.e.f. 01st July 2019
- 4) Remuneration of Mr. Vedant Goel was revised w.e.f. 01st July 2019
- 5) Mr. Pawan Bansal was appointed as Non-executive Independent Director w.e.f 15th June 2019 and entitled for sitting fees.
- 6) Mr. Rohan Kishor Wekhande was appointed as Non-executive Independent Director w.e.f 15th June 2019 and entitled for sitting fees.

II. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year –

As stated above in item No. (I).

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

The Median remuneration of employees was Rs. 3,00,000 during the year 2019-20 as compared to Rs. 2,42,000 in the previous year. The increase in the Median remuneration of Employees was 23.96% during financial year under review.

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

As on 31st March, 2020 the total number of employees on the roll was 16.

For and on Behalf of Board of Directors
Alphalogic Techsys Limited

Anshu Goel
Managing Director
DIN: 08290775

ANNEXURE 'D' TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

(For the Financial Year Ended 31/03/2020)

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ALPHALOGIC TECHSYS LIMITED

CIN: U72501PN2018PLC180757

Regd. Office: 405, Pride Icon, Near Columbia
Asia Hospital, Kharadi Bypass Road, Pune (M.H.) 411014

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

Based on our verification of the **ALPHALOGIC TECHSYS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **ALPHALOGIC TECHSYS LIMITED** for the financial year ended on **31st March, 2020** according to the provisions of:

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

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, **are applicable to the company during the reporting period;**
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **are applicable to the company during the reporting period;**
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - vi. Other laws applicable to the Company as per the representation given by the company.
- I have also examined compliance with the applicable clauses of the following:

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

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

I further report that: -

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

detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

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

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

UDIN: A022881B000377444

Place: Raipur

Date: 30/06/2020

Sanjay Kumar Mohta

(Company Secretary)

Membership No. 22881

C. P. No. 8317

Note: - This Report is to be read with our letter of even date which is annexed as **Annexure**

'1' and forms an integral part of this report.

Annexure '1' to the Secretarial Audit Report

To,

The Members

ALPHALOGIC TECHSYS LIMITED

CIN: U72501PN2018PLC180757

Regd. Office: 405, Pride Icon, Near Columbia

Asia Hospital, Kharadi Bypass Road, Pune (M.H.) 411014

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

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

Place: Raipur

Date: 30/06/2020

Sanjay Kumar Mohta

(Company Secretary)

Membership No. 22881

C. P. No. 8317

ANNEXURE 'E' TO BOARD'S REPORT

Form No. MGT – 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2020

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U72501PN2018PLC180757
ii)	Registration Date	13/12/2018
iii)	Name of the Company	ALPHALOGIC TECHSYS LIMITED
iv)	Category/ Sub-Category of the Company	Public Company Limited by shares/ Indian Non-Government Company
v)	Address of the Registered office and contact details	405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune (MH) 411014
vi)	Whether listed company (Yes/ No)	Yes
vii)	Name, address and contact details of Registrar & Transfer Agent, if any	Cameo Corporate Services Limited Subramanian Building, Club House Road, Chennai - 600 002, India Email:- investor@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Software Solutions & Services	52392	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
Nil					

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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1,35,988	0	1,35,988	99.99%	20,39,970	0	20,39,970	73.50	-26.50
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt.(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
Sub-total (A) (1): -	1,35,988	0	1,35,988	99.99%	20,39,970	0	20,39,970	73.50	-26.50
(2) Foreign	--	--	--	--	--	--	--	--	--
a) NRIs – Individuals	--	--	--	--	--	--	--	--	--
b) Other- Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks/ FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (2): -	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A) (1) + (A) (2)	1,35,988	0	1,35,988	99.99%	20,39,970	0	20,39,970	73.50	-26.50
B. Public Shareholding	--	--	--	--	--	--	--	--	--
1. Institutions	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--

i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1): -	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	11,200	0	11,200	0.4	0.4
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10	0	10	0.01	2,30,400	0	2,30,400	8.30	8.29
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	4,81,600	0	4,81,600	17.34	17.34
c) Others (specify)	--	--	--	--	--	--	--	--	--
i)Hindu Undivided Families	--	--	--	--	--	--	--	--	--
ii)Clearing Members	--	--	--	--	--	--	--	--	--
iii)Non - Resident Indians	0	0	0	0	12,800	0	12,800	0.46	0.46
Sub-total (B)(2): -	10	0	10	0.01	7,36,000	0	7,36,000	26.50	26.50
Total Public Shareholding (B)=(B)(1) + (B)(2)	10	0	10	0.01	7,36,000	0	7,36,000	26.50	26.50
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	1,35,998	0	1,35,998	100.00	27,75,970	0	27,75,970	100.00	--

ii) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2019)			Shareholding at the end of the year (As on 31.03.2020)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Anshu Goel	81,600	60%	NIL	12,24,000	44.09%	NIL	-15.91%
2.	Dhananjay Subhash Goel	40,800	30%	NIL	6,12,000	22.05%	NIL	-7.95%
3.	Neha Anshu Goel	8,976	6.6%	NIL	1,34,640	4.85%	NIL	-1.75%
4.	Vedant Goel	4,592	3.38%	NIL	68,880	2.48%	NIL	-0.90%
5.	Subhash Goel	10	0.01%	NIL	150	0.01%	NIL	0.00%
6.	Sushiladevi Goel	10	0.01%	NIL	150	0.01%	NIL	0.00%
7.	Abhishek Goel	0	0	NIL	150	0.01%	NIL	0.01%
	TOTAL	1,35,988	99.99	NIL	20,39,970	73.50	NIL	--

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Anshu Goel				
	At the beginning of the year	81600	60	81600	60
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	1142400		1224000	44.09
	At the end of the year	1224000	44.09	1224000	44.09
2	Dhananjay Subhash Goel				
	At the beginning of the year	40800	30	40800	60
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	571200		612000	22.05
	At the end of the year	612000	22.05	612000	22.05
3	Neha Anshu Goel				
	At the beginning of the year	8976	6.6	8976	6.6
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	125664		134640	4.85
	At the end of the year	134640	4.85	134640	4.85
4	Vedant Goel				
	At the beginning of the year	4592	3.37	4592	3.37
	Increase in Promoters Shareholding during the year due to	64288		68880	2.48

	Bonus issue of Shares Dated 24th June 2019				
	At the end of the year	68880	2.48	68880	2.48
5	Subhash Goel				
	At the beginning of the year	10	0.01	10	0.01
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	140		150	0.01
	At the end of the year	150	0.01	150	0.01
6	Sushiladevi Goel				
	At the beginning of the year	10	0.01	10	0.01
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	140		150	0.01
	At the end of the year	150	0.01	150	0.01
7	Abhishek Goel				
	At the beginning of the year	10	0.01	10	0.01
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	140		150	0.01
	At the end of the year	150	0.01	150	0.01

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1.	Mr. Sunny Radheshyam Mahipal				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	54400	1.95	54400	1.95
	At the end of the year (As on 31.03.2020)	54400	1.95	54400	1.95
2.	Mrs. Manju Yoginder Bansal				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	43200	1.55	43200	1.55
	At the end of the year (As on 31.03.2020)	43200	1.55	43200	1.55
3.	Mrs. Ranidevi Vishudayal Bansal				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	43200	1.55	43200	1.55
	At the end of the year (As on 31.03.2020)	43200	1.55	43200	1.55
4.	Mr. Abhishek Mahipal				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	41600	1.49	41600	1.49
	Acquisition of Shares on 13th Sep. 2019	8000	0.28	49600	1.78
	Acquisition of Shares on 20th Sep. 2019	14400	0.52	64000	2.3
	Acquisition of Shares on 27th Sep. 2019	9600	0.34	73600	2.65
	Acquisition of Shares on 04th Sep. 2019	3196	0.11	76796	2.76

	Acquisition of Shares on 11th Sep. 2019	1108	0.04	77904	2.8
	Acquisition of Shares on 18th Sep. 2019	496	0.01	78400	2.82
	Disposal of Shares on 14th Feb 2020	-1600	-0.05	76800	2.76
	At the end of the year (As on 31.03.2020)	76800	2.76	76800	2.76
5.	Mr. Amul rajendra chamaria				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	22400	0.81	22400	0.81
	At the end of the year (As on 31.03.2020)	22400	0.81	22400	0.81
6.	Mr. Dhruv Sunil Goel				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	22400	0.81	22400	0.81
	At the end of the year (As on 31.03.2020)	22400	0.81	22400	0.81
7.	Mr. Himanshu Sanjay Goel				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	22400	0.81	22400	0.81
	At the end of the year (As on 31.03.2020)	22400	0.81	22400	0.81
8.	Mrs. Lata Goel				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	22400	0.81	22400	0.81
	At the end of the year (As on 31.03.2020)	22400	0.81	22400	0.81
9.	Mr. Ramesh Tarachand Goyal				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	22400	0.81	22400	0.81
	At the end of the year (As on 31.03.2020)	22400	0.81	22400	0.81
10.	Mr. Chandrashekhar Shyamsunder Gupta				
	At the beginning of the year (As on 01.04.2019)	0	0	0	0
	Allotment of Shares Dated 30th August 2019	20800	0.75	20800	0.75
	At the end of the year (As on 31.03.2020)	20800	0.75	20800	0.75

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Anshu Goel				
	At the beginning of the year (As on 01.04.2019)	81600	60	81600	60
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	1142400		1224000	44.09
	At the end of the year (As on 31.03.2020)	1224000	44.09	1224000	44.09
2.	Mr. Dhananjay Subhash Goel				
	At the beginning of the year (As on 01.04.2019)	40800	30	40800	30
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	571200		612000	22.05
	At the end of the year (As on 31.03.2020)	612000	22.05	612000	22.05

3.	Ms. Neha Anshu Goel				
	At the beginning of the year (As on 01.04.2019)	8976	6.6	8976	6.6
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	125664		134640	4.85
	At the end of the year (As on 31.03.2020)	134640	4.85	134640	4.85
4.	Mr. Vedant Goel				
	At the beginning of the year (As on 01.04.2019)	4592	3.40	4592	3.40
	Increase in Promoters Shareholding during the year due to Bonus issue of Shares Dated 24th June 2019	64288		68880	2.48
	At the end of the year (As on 31.03.2020)	68880	2.48	68880	2.48

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (As on 01.04.2019)				
i) Principal Amount	6886045	5233629	0	12119674
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	6886045	5233629	0	12119674
Change in Indebtedness during the financial year				
* Addition	15724439		0	15724439
* Reduction		3530021	0	3530021
Net Change	15724439	-3530021	0	12194418
Indebtedness at the end of the financial year (As on 31.03.2020)				
i) Principal Amount	22610484	1703608	0	24314092
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	22610484	1703608	0	24314092

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(In Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Anshu Goel (MD & CFO)	Mr. Dhananjay Goel (WTD)	Mr. Vedant Goel (WTD)	
1	Gross salary	1050893	1074600	1074600	3200093
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission - as % of profit - others, specify...	NA	NA	NA	NA
5	Others, please specify	-	-	-	-
	Total (A)	1050893	1074600	1074600	3200093

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
		Ms. Neha Anshu Goel	
1	Independent Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others (Gross Salary)	143560	143560
	Total (2)	143560	143560
	Total (B)=(1+2)	143560	143560
	Total Managerial Remuneration (Total of A and B)*		3343653

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

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		NA	NA	Total
1	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NA	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	NA	NA	NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For and on Behalf of Board of Directors
ALPHALOGIC TECHSYS LIMITED

Date: 30th June 2020
Place: Pune

Anshu Goel
Director
DIN: 08290775

Dhananjay Goel
Director
DIN:08290798

“ANNEXTURE F”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial Structure and Developments:

The Company is engaged in IT Consulting and software development services for its clients across the globe. The Company provides its services in 3 major verticals of business named Healthcare, Fintech & SAAS. The Company is providing services like Mobile App Development, Web App Development, UI Consulting, DevOps Services, Business Intelligence, Product Strategy, cloud services and other IT based services. The Company has earned an income of **Rs. 201.00 Lacs** from its business activities.

Alphalogic has mastered agile development process over the years, developing 100+ world-class applications. We take pride in our matured process. Each phase of our process focuses on continuous improvement, collaboration, quality, and getting tested shippable product to the market. We use agile methodologies like Scrum and Kanban to build amazing applications for our clients.

Outlook

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

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

Risk and concerns

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

Internal control system and their adequacy

The Company maintains adequate internal control systems, which provide reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of company assets and compliance with applicable laws and regulations, etc.

The adequacy of the same has been reported by the statutory auditors of your Company in their report.

Financials

The performance of the Company for the financial year 2019-20 is summarized below:

(Rs. in Lacs)

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Revenue from Operations and other Income	547.22	258.36
Profit/ (Loss) before depreciation and tax	267.00	211.96
Depreciation	2.16	0.59
Profit/ (Loss) Before Tax	264.84	211.37
Tax Expenses for Current Year	63.74	58.80
Deferred Tax	0.10	0.36
Profit after Tax	201.00	152.21
Profit / (Loss) Carried to Balance Sheet	201.00	152.21

Material development in Human & Other Resources / Industrial Relations Front

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

The industrial relations of the Company continue to remain harmonious and cordial with focus on improving productivity and quality.

Cautionary Statement

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

CFO CERTIFICATION

To
The Board of Directors,
ALPHALOGIC TECHSYS LIMITED

In relation to the Audited Financial Accounts of the Company as at March 31st 2020, I hereby certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2020 and that to the best of my knowledge and belief:

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

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

(b) There is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31st 2020, which is fraudulent, illegal or violative of the Company's code of conduct.

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

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

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

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

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

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

Date: 30th June 2020
Place: Pune

Anshu Goel
CFO & MD
DIN: 08290775

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Alphalogic Techsys Limited** having CIN **U72501PN2018PLC180757** and having registered office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune MH 411014 IN (hereinafter referred to as '**the Company**'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

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

Place: Raipur
Date: 30/06/2020

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALPHALOGIC TECHSYS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of ALPHALOGIC TECHSYS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2020, and the Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Accounting Standards (AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2020, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 9 of the Financial Results which describes the uncertainties due to the outbreak of COVID-19 pandemic and management's evaluation of the impact on the standalone financial results of the Company as at the balance sheet date. The impact of these uncertainties on the company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

We draw attention to Note 21 to the Financial Statements which describes the effect of contingent liabilities. Our opinion is not modified in respect of this matter.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- 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. the Company does not have any pending litigations which would impact its financial position
 - ii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place: Pune
Date: 30-June-2020

SHRIPAD S KULKARNI
Partner
M. No. 121287
UDIN: 20121287AAAALU9585

Annexure A

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, it does not hold any immovable property. Hence, this clause is not applicable.
- (ii) The Company does not hold any inventory; hence, this clause is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Hence, sub - clauses (a), (b) and (c) of clause (iii) are not applicable.
- (iv) As per information and records given to us, provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with by the Company. The Company has not given any guarantees as per the provisions of Section 185 of the Companies Act, 2013.
- (v) During the year, the Company has not accepted / does not hold any public deposit. Hence, this clause is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records by the Company under Section 148(1) of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us in respect of statutory dues, the Company has generally been regular in depositing undisputed dues, including Income-tax, Customs Duty, Goods and Service Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of these Income tax, Customs Duty, Goods and Service tax and other material statutory dues in arrears as at 31 March, 2019 for a period of more than six months from the date they became payable.
- As the company has not been registered under Provident Fund and Employees' State Insurance Act, the liability in this respect cannot be ascertained.
- (b) There are no dues of Income Tax, Custom duty, Goods and Service Tax and Cess which have not been deposited as on 31st March, 2020 on account of dispute.
- (viii) As per the information and explanations given to us, the Company has taken loan from banks and has been regular in repayments of the same.
- (ix) In our opinion, and according to the information and explanations given to us, the money raised by way of Initial Public Offer (IPO) have been applied for the purposes for which they were obtained, except a sum of Rs. 318.90 Lakhs raised from IPO of Company's equity shares during the year, which is pending utilization as at 31st March 2020. (Refer to Note No. 26 of Financial Statements). As per information given to us, the company has not raised money from Further Public Offer (FPO), debt instruments and does not have any term loans.

- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for Managerial Remuneration in accordance with the requisite approvals mandated by provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company hence; this clause is not applicable.
- (xiii) As per information and records given to us, all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the details have been disclosed in the standalone financial statements etc. as required by the accounting standards.
- (xiv) During the year, the Company has not made preferential allotment / private placement of shares or fully or partly convertible debentures hence, this clause is not applicable.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the company is not required to be registered as an NBFC under section 45 IA of the Reserve Bank of India Act, 1934.

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

Place: Pune
Date: 30-June-2020

SHRIPAD S KULKARNI
Partner
M. No. 121287
UDIN: 20121287AAAALU9585

ANNEXURE B

Report on the Internal Financial Controls 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 **Alphalogic Techsys Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Pune
Date: 30-June-2020

SHRIPAD S KULKARNI
Partner
M. No. 121287
UDIN: 20121287AAAALU9585

ALPHALOGIC TECHSYS LIMITED

Balance Sheet



(Figures in Rupees Lakhs)

Particulars	Notes	31st March, 2020	31st March, 2019
I) EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Equity Share Capital	2	277.60	13.60
(b) Reserves & Surplus	3	741.54	208.01
		1,019.14	221.61
2) Non Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	0.45	0.36
		0.45	0.36
3) Current Liabilities			
(a) Short Term Borrowings	5	243.14	121.20
(b) Trade Payables	6		
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises			
(ii) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		4.32	0.68
(c) Other Current Liabilities	7	5.16	1.64
(d) Short Term Provisions	8	128.87	69.93
		381.49	193.44
		1,401.08	415.41
II) ASSETS			
1) Non Current Assets			
(a) Property, Plant & Equipments			
(i) Tangible Assets	9	12.20	6.47
(b) Non-Current Investment	10	908.29	304.56
		920.49	311.03
2) Current Assets			
(a) Short term loans & advances	11	391.89	59.99
(b) Trade Receivables	12	70.98	-
(c) Cash and Bank Balances	13	0.61	44.38
(d) Other Current Assets	14	17.11	-
		480.59	104.37
Total Equity and Liabilities		1,401.08	415.41

Notes 1 to 31 form part of the Financial Statements

As per our report of even date

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

For and on behalf of the board
of Alphalogic Techsys Limited

SHRIPAD S. KULKARNI
Partner
Membership No.121287

ANSHU GOEL
MD & CFO
DIN 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PLACE : PUNE

Date : 30 JUNE 2020

ALPHALOGIC TECHSYS LIMITED

Statement of Profit and Loss



(Figures in Rupees Lakhs)

	Particulars	Notes	Year ended 31st March, 2020	Period ended 31st March, 2019
I	Revenue From Operations	15	468.10	250.68
II	Other Income	16	79.12	7.69
III	Total Revenue (I+II)		547.22	258.36
IV	Expenses			
	(a) Outsourcing Expenses	17	125.53	4.03
	(b) Employee Benefit Expenses	18	80.08	26.84
	(c) Finance Cost	19	16.88	0.36
	(d) Depreciation and Amortisation Expenses	9	2.16	0.59
	(e) Other Expenses	20	57.73	15.17
	Total Expenditure		282.38	46.99
V	Profit Before exceptional and extraordinary items and tax (III-IV)		264.84	211.37
VI	Exceptional Items		-	-
VII	Profit Before extraordinary items and tax (V- VI)		264.84	211.37
VIII	Extraordinary Items		-	-
IX	Profit Before Tax (VII-VIII)		264.84	211.37
X	Tax Expense			
	(1) Tax Expense For Current Year		63.74	58.80
	(2) Deferred Tax		0.10	0.36
	(3) Short / (Excess) Provision of Earlier Year		-	-
	Net Current Tax Expenses		63.84	59.16
XI	Profit / (Loss) from the period from continuing operations (IX-X)		201.00	152.21
	Earnings per equity share (for continuing operations) - In Rs			
	Basic		9.88	11.76
	Diluted		9.88	11.76
	Face Value Per Share (In Rs)		10.00	10.00

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

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

**For and on behalf of the board
of AlphaLogic Techsys Limited**

SHRIPAD S. KULKARNI
Partner
Membership No.121287

ANSHU GOEL
MD & CFO
DIN 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PLACE : PUNE
Date : 30 JUNE 2020

ALPHALOGIC TECHSYS LIMITED

Statement of Cash Flows



(Figures in Rupees Lakhs)

Particulars	Year ended 31st March, 2020	Period ended 31st March, 2019
A) Cash Flow From Operating Activities :		
Net Profit before tax	264.84	211.37
Adjustment for :		
Depreciation	2.16	0.59
Interest Paid	16.88	0.36
Interest Income	-79.12	-5.21
Operating profit before working capital changes	204.76	207.12
Changes in Working Capital		
(Increase)/Decrease in Short Term Loans & Advances	-221.22	-0.17
Increase/(Decrease) in Trade Payables	3.65	0.68
Increase/(Decrease) in Other Current Liabilities	3.52	1.64
(Increase)/Decrease in Trade Receivables	-70.98	-
(Increase)/Decrease in Other Current Assets	-17.11	-
Increase/(Decrease) in Bank Overdraft	-	-
Increase/(Decrease) in Short Term Provisions	-4.81	11.13
Cash generated from operations	-102.19	220.40
Less:- Income Taxes paid	-65.68	-59.82
Cash Flow Before Extraordinary Item	-167.87	160.57
Extraordinary Items	-	-
Net cash flow from operating activities	-167.87	160.57
B) Cash Flow From Investing Activities :		
(Purchase)/Sale of Fixed Assets	-7.88	-7.06
Investment Redeemed/(Made) during the year	-603.73	-304.56
Interest Income	79.12	5.21
Loans Given	-45.00	-
Net cash flow from investing activities	-577.49	-306.42
C) Cash Flow From Financing Activities :		
Increase/(Decrease) in Short Term Borrowings	-	-
Increase/(Decrease) in Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	121.94	121.20
Issue of Equity Shares	596.53	69.40
Interest Paid	-16.88	-0.36
Net cash flow from financing activities	701.59	190.23
Net Increase/(Decrease) In Cash & Cash Equivalents	-43.77	44.38
Cash equivalents at the beginning of the Period	44.38	-
Cash equivalents at the end of the Period	0.61	44.38

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

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

**For and on behalf of the board
of AlphaLogic Techsys Limited**

SHRIPAD S. KULKARNI
Partner
Membership No.121287

ANSHU GOEL
MD & CFO
DIN 08290775

DHANANJAY GOEL
DIRECTOR
DIN : 08290798

PLACE : PUNE
Date : 30 JUNE 2020

Company Overview

The company has been formed by way of conversion of partnership firm to a Company under Section 366 of the Companies (Amendment) Act, 2017. The financial Statements have been made from December 13, 2018 to March 31, 2019. AlphaLogic Techsys Limited is a Technology Services Provider. It provides clients with Information Technology Consulting services, offering end-to-end technology solutions and support. AlphaLogic's clients range from start-ups to established companies, engaged in Healthcare, SaaS Software, E-commerce, Fintech, Social Networking, and other industries. AlphaLogic provides a wide range of services, including, Web Application Development, Mobile Application Development, UI/UX Consulting, Business Intelligence and Data Analytics services.

The company is a public limited company incorporated and domiciled in India having its registered office in Pune, Maharashtra, India. In the current financial year, the company has listed its shares on the Bombay Stock Exchange Start-up Platform (BSE – Startups)

1. Significant Accounting Policies

1.1 Basis for Preparation of Financial Statements

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

The company has been formed on December 13, 2019. The accounting policies have thus been applied consistently to all similar items which are given effect in the financial statements for the year.

1.2 Use of Estimates

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

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

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

1.3 Presentation and Disclosure of Financial Statements

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

1.4 Property, Plant & Equipment (PPE)

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

1.5 Impairment

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

1.6 Depreciation

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

Useful Life of Assets used for calculation of Depreciation

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

1.7 Revenue Recognition

- i) **Revenue from Sale of Services:** Revenue is primarily derived from software development and related services. Arrangement with customers with software development and related services are either on fixed price, fixed timeframe or on time-and-material basis. Revenue is recognised on achieving measurable milestones and when there is no uncertainty as to measurability and collectability.

The Company presents revenues net of indirect taxes in its Statement of Profit and loss.

- ii) **Interest Income:** Accrued Interest on Advances or Bank Deposits is recognised only when the entity is reasonably certain about its receipt.

1.8 Investments

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

1.9 Foreign Currency Transactions

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

Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

1.10 Income Taxes

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

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

1.11 Earnings Per Share

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

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

1.12 Provision for Contingent Liabilities

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

1.13 Operating Lease

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

1.14 Cash & Cash Equivalents

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

1.15 Cash Flow Statement

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

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



(Figures in Rupees Lakhs)

Note 2: Share Capital

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Authorised Share Capital 30,00,000 Equity Shares of Rs. 10 each (Previous Years 12,00,000)	300.00	120.00
2	Issued, Subscribed and Paid up Shares 27,75,970 shares of Rs. 10 each (Previous Years 1,35,998)	277.60	13.60
	Total....	277.60	13.60

(A) Rights, Preferences and restrictions attached to shares

- (i) The company has one class of equity shares having a par value of Rs. 10 each.
- (ii) Each shareholder is eligible for one vote per share held.
- (iii) Each holder of the Equity Share is entitled to one vote per Share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders at the ensuing Annual General Meeting.
- (iv) In the event of liquidation of the Company, the holders of Equity Shares shall be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.
The distribution will be in proportion to the number of Equity Shares held by the Shareholders. No preferential amounts exist as on the Balance Sheet date.

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

Name of the Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of shares	% of holding	No. of shares	% of holding
Anshu Goel	12 24 000	44.09%	81 600	60.00%
Dhananjay Goel	6 12 000	22.05%	40 800	30.00%
Neha Anshu Goel	1 34 640	4.85%	8 976	6.60%
Total...	19 70 640	70.99%	1 31 376	96.60%

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

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amount Rs. (in Rs. Lakhs)	No. of shares	Amount Rs. (in Rs. Lakhs)
At the beginning of the period	1 35 998	13.60	1 00 000	10.00
Add : Rights Issue	-	-	35 998	3.60
Add : Bonus Issue	19 03 972	190.40		
Add : Public Issue of Shares	7 36 000	73.60		
Total...	27 75 970	277.60	1 35 998	13.60

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



(Figures in Rupees Lakhs)

(D) Other Disclosures related to Equity Share Capital

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

No. of Shares Issued :	35 998
Issue Price (Per Share) :	Rs. 165
Face Value (Per Share) :	Rs. 10
Securities Premium (Per Share) :	Rs. 155
Issue Proceeds :	Rs. 59 39 670
Towards Share Capital :	Rs. 3 59 980
Towards Securities Premium :	Rs. 55 79 690

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

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

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

The bonus issue of shares was from balance in Securities Premium Account as on that date (Rs. 55,79,690) and surplus in Profit and Loss Account (Rs. 1,34,60,030).

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

No. of Shares Issued :	7 36 000
Issue Price (Per Share) :	Rs. 84
Face Value (Per Share) :	Rs. 10
Securities Premium (Per Share) :	Rs. 74
Issue Proceeds :	Rs. 6 18 24 000
Towards Share Capital :	Rs. 73 60 000
Towards Securities Premium :	Rs. 5 44 64 000

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

(Figures in Rupees Lakhs)

Note 3 : Reserves & Surplus

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Securities Premium Account Balance as per the last Financial Statements Add. Receipt of Securities Premium on Right issue of Equity shares Less: Utilisation Of Securities Premium For Bonus Issue of Equity Shares Add. Receipt of Securities Premium on Public issue of Equity shares Less: Utilisation of Securites Premium for Share Issue Expenses Closing Balance...	55.80 - -55.80 544.64 -21.71 522.93	55.80 - - - - 55.80
2	Surplus in Statement of Profit & Loss Balance as per last Financial Statements Less: Utilised For Bonus Issue Profit for the year Closing Balance...	152.21 -134.60 201.00 218.61	- - 152.21 152.21
	Total....	741.54	208.01

Note 4 : Deferred Tax Liabilities (Net)

Sr. No	Particulars	31st March, 2020	31st March, 2019
	Deferred Tax Asset Opening Balance From Previous Year Depreciation	- -	- -
	Gross Deferred Tax Asset (A)	-	-
	Deferred Tax Liability Opening Balance From Previous Year Depreciation	0.36 0.10	- 0.36
	Gross Deferred Tax Asset (B)	0.45	0.36
	Total.... (A+B)	0.45	0.36

(Figures in Rupees Lakhs)

Note 5: Short Term Borrowings

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Loan From Related Parties -Directors	17.04	50.60
2	Loans Repayable on Demand - From Banks -Secured (Refer Notes (i) & (ii) below) -Unsecured (Refer Note below)	226.10 -	68.86 1.73
	Total....	243.14	121.20

Notes:

- i) Secured working capital from banks include Bank Overdraft. The overdraft has been secured against Fixed Deposit.
- ii) Rate of interest on Overdraft is 10.90% & 10.50%.
- iii) Unsecured working capital borrowing from bank include Credit Card balances.
- iv) Rate of interest on Credit Card is 29.88% (annualised)
- v) Loan from directors have and interest of 10.5% p.a.

Note 6: Trade Payables

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Total outstanding dues of Micro, Small and Medium Enterprises #	-	-
2	Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises	4.32	0.68
	Total....	4.32	0.68

- Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with the Company as the Company is in the process of Compiling the information from its vendors.

(Figures in Rupees Lakhs)

Note 7: Other Current Liabilities

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Statutory Dues:		
	(a) TDS Payable	4.48	1.64
	(b) Profession Tax Payable	0.03	-
	(c) Balances with GST (Net)	0.65	-
	Total....	5.16	1.64

Note 8: Short Term Provisions

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Income Tax Provision		
	(a) Income Tax Provision AY 2019-20	58.80	58.80
	(b) Income Tax Provision AY 2020-21	63.74	-
		122.54	58.80
2	Salary Payable	2.88	5.33
3	Director Remuneration Payable	2.34	2.27
4	Audit Fees Payable	1.10	0.68
5	Rent Payable	-	2.85
		6.32	11.13
	Total....	128.87	69.93

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



Note no 9 : Schedule of Property, Plant & Equipments as at 31 March 2020

(Figures in Rupees Lakhs)				
Particulars	Computers	Furniture & Fixtures	Office Equipments	Total
Gross Carrying amount				
Cost as on 13 December 2018	1.58	4.66	0.70	6.95
Additions	-	-	0.12	0.12
Disposal	-	-	-	-
Balance As at 31 March 2019	1.58	4.66	0.82	7.06
Additions	6.62	-	1.26	7.88
Disposal	-	-	-	-
Balance As at 31 March 2020	8.21	4.66	2.08	14.95
Accumulated Depreciation				
As at 13 December 2018	-	-	-	-
Additions	0.34	0.18	0.07	0.59
Disposal	-	-	-	-
Balance As at 31 March 2019	0.34	0.18	0.07	0.59
Additions	1.27	0.61	0.28	2.16
Disposal	-	-	-	-
Balance As at 31 March 2020	1.61	0.79	0.35	2.75
Net Carrying Amount				
Balance as at 31 March 2019	1.24	4.48	0.75	6.47
Balance as at 31 March 2020	6.60	3.87	1.73	12.20

(Figures in Rupees Lakhs)

Note 10 : Non Current Investments

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Investment in Fixed Deposits ##	908.29	304.56
	Total....	908.29	304.56

- Fixed Deposits have been given as a security against Bank Overdraft.

Note 11: Short Term Loans and Advances

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Unsecured, Considered Good unless otherwise stated -		
	(a) Net Balance with Govt. Authorities (GST)	-	0.17
	(b) Advance Tax & TDS	125.50	59.82
	(c) Loans Given	45.00	-
	(d) Advances Given	215.00	-
	(e) Deposits	6.38	-
	Total....	391.89	59.99

Note 12: Trade Receivables

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Trade receivables outstanding for a period exceeding six months from the date they are due for payment: Unsecured, Considered Good	-	-
2	Trade receivables outstanding for a period less than six months from the date they are due for payment: Unsecured, Considered Good	70.98	-
	Total....	70.98	-

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



(Figures in Rupees Lakhs)

Note 13: Cash & Cash Equivalents

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Balances with Banks		
	- In Current Accounts	0.10	44.25
	- In Escrow Accounts	0.03	-
2	Cash in hand	0.48	0.13
	Total....	0.61	44.38

Note 14: Other Current Assets

Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Prepaid Expenses	1.48	-
2	Interest Receivable	15.64	-
	Total....	17.11	-

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



(Figures in Rupees Lakhs)

Note 15: Revenue From Operations			
Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Sale of Services		
	- Export Sale	282.01	237.64
	- Domestic Sale	186.09	13.04
	Total....	468.10	250.68
Note 16: Other Income			
Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Interest Income		
	- From Banks	59.79	5.21
	- From Others	19.33	-
2	Foreign Exchange Gain	-	2.48
	Total....	79.12	7.69
Note 17: Outsourcing Expenses			
Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Outsourcing Expenses	125.53	4.03
	Total....	125.53	4.03
Note 18: Employee Benefit Expenses			
Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Salaries & Bonus	46.39	16.30
2	Directors' Remuneration	33.44	10.47
3	Staff Welfare	0.26	0.07
	Total....	80.08	26.84

ALPHALOGIC TECHSYS LIMITED

Notes Forming Part of Accounts



(Figures in Rupees Lakhs)

Note 19: Finance Cost			
Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Interest on Bank Overdraft	4.73	0.36
2	Bank Charges	0.25	-
3	Interest on Loan from Directors	11.90	-
	Total....	16.88	0.36
Note 19: Other Expenses			
Sr. No	Particulars	31st March, 2020	31st March, 2019
1	Marketing & Business Promotion Expenses	6.37	1.67
2	Computer Expenses	0.09	-
3	Telephone & Internet Expenses	0.81	0.21
4	Electricity Charges	2.39	0.58
5	Audit Fees	1.20	0.75
6	Hosting & Software Licences	8.49	1.93
7	Travelling & Conveyance	2.29	0.25
8	Professional fees	1.51	2.64
9	Office Rent	19.80	6.50
10	Office Expenses	3.29	0.61
11	Printing & Stationery	0.39	0.03
12	Foreign Exchange Loss	2.05	-
13	Miscellaneous Expenses	9.06	-
	Total....	57.73	15.17

21. Contingent Liabilities (To the extent Not Provided for)

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

22. Disclosure under Accounting Standard 20 - Earnings Per Share

Basic and Diluted Earnings Per Share

Particulars	For F.Y. 2019-20	For F.Y 2018-19
Number of Shares at the beginning of the period	1,35,998	1,00,000
Number of Shares at the end of the period	2,77,59,700	1,35,998
Weighted Average Number of shares outstanding during the period considered for Basic Earnings Per Share	20,35,343	1,00,000
Weighted Average Number of shares outstanding during the period considered for Diluted Earnings Per Share	20,35,343	1,00,000
Net Profit after Tax available for Equity Shareholders	2,00,11,129	1,52,20,944
Basic Earning (in Rupees) Per Share of Rs. 10/- each	9.83	152.21
Diluted Earning (in Rupees) Per Share of Rs. 10/- each	9.83	152.21

23. Earnings in Foreign Currency

	For the Year Ended 31 st March 2020	For the Period Ended 31 st March 2019
Export Sales	2,82,01,213	2,37,63,510
TOTAL	2,82,01,213	2,37,63,510

24. Expenditure in Foreign Currency

	For the Year Ended 31 st March 2020	For the Period Ended 31 st March 2019
Marketing Expenses	5,567	7,444
Hosting & Subscription	3,48,766	1,61,318
TOTAL	3,54,333	1,68,762

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

26. Utilisation of IPO Proceeds are as Follows:

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

Sr. No.	Head	Amount (In Lakhs) projected utilisation as per offer document	Amount Actually Utilised	Balance
1	Working Capital	500.00	-181.10	318.90
2	General Corporate Purposes	71.04	-96.53	-25.49
3	Issue Expenses	47.20	-21.71	25.49
	Total	618.24	-299.34	318.90

The balance funds have been gainfully invested in Fixed Deposits.

27. Payment to Auditors

	For the Year Ended 31 st March 2020	For the Period Ended 31 st March 2019
For Statutory Audit	50,000	50,000
For Tax Audit	25,000	25,000
For Other services	25,000	-
TOTAL	1,00,000	75,000

28. Related Party Disclosures

A. List of Related Parties

i. Key Managerial Personnel

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

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

- Anshu Subhash Goel HUF (AG Enterprises)

B. Related Party Transactions

Sr. No.	Nature of Transaction	Amounts – Key Managerial Personnel	
		F.Y. 2019-20	F.Y. 2018-19
1	Managerial Remuneration		
	- Mr. Anshu Goel	10,50,893	4,40,000
	- Mr. Dhananjay Goel	10,74,600	-
	- Ms. Neha Anshu Goel	1,43,560	-
	- Mr. Vedant Goel	10,74,600	6,06,600
	Total	33,43,653	10,46,600
2	Expenses Booked		
	Office Rent (Paid to Mr. Anshu Goel)	19,80,000	6,50,000
	Interest on Directors' Loan		
	- Mr. Anshu Goel	7,39,640	-
	- Mr. Dhananjay Goel	2,38,000	-
	- Ms. Neha Anshu Goel	87,710	-
	- Mr. Vedant Goel	1,24,770	-
	Total	11,90,120	-
3	Maximum Outstanding Balances during the year of Loan from Directors		
	- Mr. Anshu Goel	1,19,77,445	66,00,000
	- Mr. Dhananjay Goel	35,35,905	33,00,000
	- Ms. Neha Anshu Goel	14,51,406	6,54,000
	- Mr. Vedant Goel	24,04,955	4,46,000
4	Net Balances Payable/(Receivable) from Directors		
	- Mr. Anshu Goel	10,28,176	30,36,000
	- Mr. Dhananjay Goel	2,74,200	15,18,000
	- Ms. Neha Anshu Goel	2,58,939	2,61,960
	- Mr. Vedant Goel	1,42,293	2,44,370
	Total	17,03,608	50,60,330

29. Dues to Micro, Small and Medium Enterprises - Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with the Company as the Company is in the process of Compiling the information from its vendors.

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

31. Other Disclosures:

a) Impact of COVID-19

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

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

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

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

As per our report of even date
attached

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

For and on Behalf of the Board of Directors of
AlphaLogic Techsys Limited

Shripad S. Kulkarni
Partner
Membership No. 121287
Place: Pune
Date: June 30, 2020

Anshu Goel
MD & CFO
DIN: 08290775

Dhananjay Goel
Director
DIN: 08290798



**Registered Office: - 405, Pride Icon, Near Columbia Asia Hospital, Kharadi
by pass Road, Pune MH 411014 IN**

www.alphalogicinc.com