

07th September , 2026

To,
The Manager,
BSE India Ltd.
Phiroze Jeejeebhoy Towers,
Dalal St, Kala Ghoda, Fort,
Mumbai, Maharashtra 400001.

Scrip Code: 543453

Subject: Notice of the 06th Annual General Meeting of the Company and submission of Annual Report for the Financial Year 2025-26

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2025-26 along with the Notice convening the 06th Annual General Meeting scheduled to be held on Tuesday, 29th September, 2026 at 12:00 PM. (IST) at S No:12a, MIDC, Near mother dairy, Saravli Bhiwandi Thane MH 421311. The said Annual Report 2025-26 is being sent through electronic mode to the shareholders of the Company.

The aforesaid Annual Report is also available on website of the Company at www.alkosign.com and website of stock Exchange i.e. BSE India Limited at www.bseindia.com

Kindly take the above information on your records.

Yours faithfully,

FOR ALKOSIGN LIMITED

SAMIR
NARENDRA
SHAH

Digitally signed by SAMIR
NARENDRA SHAH
Date: 2026.09.07 15:43:36
+05'30'

**SAMIR NARENDRA SHAH
MANAGING DIRECTOR
DIN: 03572442**



ALKOSIGN LIMITED

ANNUAL REPORT
OF
ALKOSIGN LIMITED
FOR FINANCIAL YEAR
2025-26



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CORPORATE INFORMATION

Board of Directors

Name	Designation
Mr. Samir Narendra Shah	Chairman cum Managing Director
Mr. Shrenik Kamlesh Shah	Whole time Director
Mr. Akshay Narendra Shah	Non-Executive Director
Ms. Zeenal Shrenik Shah	Non-Executive Director
Mr. Parshva Vinaykant Doshi	Non- Executive Independent Director
Mr. Yogesh Ramgopal Gupta	Non- Executive Independent Director
Mr. Seema Ashim Jhaveri	Non- Executive Independent Director

COMPLIANCE OFFICER & COMPANY SECRETARY

Ms. Karishma Laddha

SECRETARIAL AUDITOR

M/s. Dilip Swarnkar & Associates

Company Secretaries

STATUTORY AUDITORS

M/s K.S. Shah & Co.,

Chartered Accountants

INTERNAL AUDITORS

M/s. Shah Gupta & Co.

Chartered Accountants

BANKER OF COMPANY:

1. MODEL BANK CO-OP. BANK LTD
2. UNION BANK OF INDIA
3. HDFC BANK

REGISTERED OFFICE:

S NO: 12A, MIDC, NR Mother Dairy,
Saravli Bhiwandi Thane- 421311

Email: investor@alkosign.com

Web: www.alkosign.com



ALKOSIGN LIMITED

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D - 153A, 1st Floor, Okhla Industrial Area Phase - I,

New Delhi – 110020

Tel No.: 91 - 11 - 40450193 - 197

Email: compliances@skylinerta.com

Website: www.skylinerta.com

Contact Person: Mr. Alok Gautam

SEBI Registration No.: INE00003241

Equity Shares ISIN code - INE0KAF01018

Listed on Stock Exchange - BSE SME platform



NOTICE IS HEREBY GIVEN THAT THE 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALKOSIGN LIMITED WILL BE HELD ON TUESDAY, 29TH DAY OF SEPTEMBER, 2026 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT S NO:12A, MIDC, NR MOTHER DAIRY, SARAVLI BHIWANDI THANE MH 421311 AT 12:00 NOON.

ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL ACCOUNTS:

Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon.

2. RE-APPOINTMENT OF MRS. ZEENAL SHRENIK SHAH (DIN: 03572358), THE RETIRING DIRECTOR:

To appoint a director in place of Ms. Zeenal Shrenik Shah (DIN: 03572358) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. APPROVAL FOR RELATED PARTY TRANSACTIONS WITH M/S SENATE OFFICE SYSTEM (PROPRIETORSHIP FIRM):

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

“**RESOLVED THAT**, pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions *if any*, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s policy on Related Party transaction(s), the approval of members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) **with M/s Senate Office System (Proprietorship Firm)**, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase or sale of all manufacturing products of Company i.e. Boards and benches etc. on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 15,00,00,000/- (Rupees Fifteen Crores only) for the financial year 2026-27, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company;

RESOLVED further that, the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

4. RE-APPOINTMENT OF MR. SAMIR NARENDRA SHAH (DIN: 03572442) CHAIRMAN AND MANAGING DIRECTOR AND FIXATION OF REMUNERATION:

To consider and, if thought fit, to pass with or without modification(s), following resolution as a Special Resolution.



“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of **Mr. Samir Narendra Shah (DIN: 03572442) as Chairman and Managing Director** of the Company for a further period of five years, with effect from 22nd December 2026, upon expiry of his existing term of five years, on such terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to the Notice of the Annual General Meeting.

RESOLVED FURTHER THAT the remuneration payable to Mr. Samir Narendra Shah shall be upto ₹36,00,000/- (Rupees Thirty-Six Lakhs only) per annum, inclusive of salary, allowances, perquisites, benefits and other components of remuneration, as may be applicable, and shall be within the limits prescribed under Sections 197 and 198 read with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during his tenure, Mr. Samir Narendra Shah shall be entitled to receive such remuneration as minimum remuneration as may be approved by the Board of Directors, subject to the provisions of Section 197 read with Schedule V to the Companies Act, 2013 and other applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorised to revise, alter or vary the terms and conditions of remuneration, including salary, allowances, perquisites and other benefits, from time to time, within the overall limits approved by the Members and as permissible under the provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company or any person authorised by the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and instruments as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5. RE-APPOINTMENT OF MR. SHRENIK KAMLESH SHAH (DIN:03572426) WHOLE-TIME DIRECTOR AND FIXATION OF REMUNERATION:

To consider and, if thought fit, to pass with or without modification(s), following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Shrenik Kamlesh Shah (DIN: 03572426) as Whole-Time Director of the Company for a further period of five (5) years with effect from 1st October 2026, on such terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to the Notice of this Annual General Meeting.



RESOLVED FURTHER THAT the remuneration payable to Mr. Shrenik Kamlesh Shah shall be upto ₹12,00,000/- (Rupees Twelve Lakhs only) per annum, inclusive of salary, allowances, perquisites, benefits and other components of remuneration, as may be applicable, and shall be within the limits prescribed under Sections 197 and 198 read with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during his tenure, Mr. Shrenik Kamlesh Shah shall be entitled to receive such remuneration as minimum remuneration as may be approved by the Board of Directors, subject to the provisions of Section 197 read with Schedule V to the Companies Act, 2013 and other applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors of the Company or any other person be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents and writings as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution.

6. APPROVAL OF REMUNERATION OF DIRECTORS EXCEEDING THE OVERALL MANAGERIAL REMUNERATION LIMIT AS PER THE PROVISIONS OF SECTION 197 OF THE COMPANIES ACT, 2013:

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

“RESOLVED THAT, in accordance with the provisions of Section 197 of the Companies Act, 2013, (“the Act”) read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for payment of remuneration to the Directors of the Company for the Financial Year 2026-27 notwithstanding that aggregate remuneration of such Directors exceeds the overall limit of managerial remuneration from 11% of the net profits of the Company, calculated as per the provisions of Section 198 of the Act.

RESOLVED FURTHER THAT the payment of remuneration Mr. Samir Narendra Shah, Managing Director and Mr. Shrenik Kamlesh Shah, Whole-time Director of the Company, in excess of 10% of the net profits of the Company calculated as per the provisions of Section 198 of the Act for a period of Financial Years 2026-27, comprising of salary, perquisites, allowances, and any other benefits, as may be determined by the Board of Directors from time to time.

RESOLVED FURTHER THAT the payment of remuneration to other directors of the Company, who are neither managing directors nor whole-time directors in excess of 1% of the net profits of the Company calculated as per the provisions of Section 198 of the Act for a period of Financial Year 2026-27, comprising of salary, perquisites, allowances, and any other benefits, as may be determined by the Board of Directors from time to time.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), subject to the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to vary the remuneration, commission, perquisites, and other benefits etc. within such prescribed limits.

RESOLVED FURTHER THAT, the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

7. REAPPOINTMENT OF MR. PARSHVA VINAYKANT DOSHI (DIN: 03408376) AS NON-EXECUTIVE INDEPENDENT DIRECTOR:

To consider and, if thought fit, to pass with or without modification(s), following resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, regulations 17 and 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and other applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, subject to the approval of the Members of the Company, **Mr. Parshva Vinaykant Doshi (DIN: 03408376)**, who has completed his first term of five consecutive years as an Independent Director of the Company and whose term expired on 21st December 2026, and who is eligible for re-appointment as an Independent Director and has consented to act as such, and who has submitted a declaration confirming that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 22nd December 2026, subject to the approval of the Members of the Company at the General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, **Mr. Parshva Vinaykant Doshi** shall, in the capacity of Non-Executive Independent Director be entitled to receive the remuneration/fees/commission as permitted under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or any person authorised by the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, forms and writings as may be necessary, proper, expedient or incidental to give effect to this resolution, including making the necessary filings with the Registrar of Companies and other statutory authorities.”

8. REAPPOINTMENT OF Ms. SEEMA ASHIM JHAVERI (DIN: 09431665) AS NON-EXECUTIVE INDEPENDENT DIRECTOR:

To consider and, if thought fit, to pass with or without modification(s), following resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, regulations 17 and 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and other applicable rules made thereunder,



including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, subject to the approval of the Members of the Company, **Ms. Seema Ashim Jhaveri (DIN: 09431665)**, who has completed his first term of five consecutive years as an Independent Director of the Company and whose term expired on 21st December 2026, and who is eligible for re-appointment as an Independent Director and has consented to act as such, and who has submitted a declaration confirming that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 22nd December 2026, subject to the approval of the Members of the Company at the General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, **Ms. Seema Ashim Jhaveri** shall, in the capacity of Non-Executive Independent Director be entitled to receive the remuneration/fees/commission as permitted under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or any person authorised by the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, forms and writings as may be necessary, proper, expedient or incidental to give effect to this resolution, including making the necessary filings with the Registrar of Companies and other statutory authorities.”

9. REAPPOINTMENT OF MR. YOGESH RAMGOPAL GUPTA (DIN: 09431193) AS NON-EXECUTIVE INDEPENDENT DIRECTOR:

To consider and, if thought fit, to pass with or without modification(s), following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, regulations 17 and 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and other applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of Members of the Company be and is hereby given for **Mr. Yogesh Ramgopal Gupta (DIN: 09431193)**, who has completed his first term of five consecutive years as an Independent Director of the Company and whose term expired on 21st December 2026, and who is eligible for re-appointment as an Independent Director and has consented to act as such, and who has submitted a declaration confirming that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 22nd December 2026, subject to the approval of the Members of the Company at the General Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, **Mr. Yogesh Ramgopal Gupta** shall, in the capacity of Non-Executive Independent Director be entitled to receive the remuneration/fees/commission as permitted under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.



RESOLVED FURTHER THAT the Board of Directors of the Company or any person authorised by the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, forms and writings as may be necessary, proper, expedient or incidental to give effect to this resolution, including making the necessary filings with the Registrar of Companies and other statutory authorities.”

**By Order of the Board of Directors
For Alkosign Limited**

Sd/-

**Samir Narendra Shah
Managing Director
DIN: 03572442**

**Place: Saravli, Bhiwandi
Date: 04-09-2026**



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.

The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Annual General Meeting ("the Meeting") are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.

2. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the Special Business mentioned in Item No. 3 to Item No. 4 of the accompanying Notice is annexed hereto.
5. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking re-appointment in the 5th Annual General Meeting is annexed to this Notice.



6. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the Meeting.
7. All the documents referred to in the Notice are annexed thereto including the Annual Report for the financial year 2025-26 and Notice of the 6th Annual General Meeting are open for inspection by the Members, without any fees, at the Corporate Office at S NO:12A, MIDC, NR Mother Dairy, Saravli Bhiwandi Thane MH 421311 IN of the Company between 11.00 a.m and 01.00 p.m on all working days up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

Members holding shares in physical form are requested to approach, Skyline Services Private Limited the Registrar and Share Transfer Agents of the Company situated at D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi 110 020, India, for:

 - (a) intimating any change in their address and/or bank mandate;
 - (b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
 - (c) nominating any person to whom the shares shall vest in the event of death;
 - (d) updating/registering their e-mail address for correspondence; and
 - (e) Any other queries with respect to shares held by them.
8. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
9. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Skyline Services Private Limited, the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.
10. The Board of Director vide resolution dated 04th September, 2026 has appointed M/s Dilip Swarnkar & Associates, Practicing Company Secretaries as scrutinizer for the Annual General Meeting of the Company.
11. Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the e-voting facility shall be provided to shareholders in compliance with the conditions specified under Companies (Management and Administration) Rules, 2014, or amendments thereto. However, the Company, being listed on the SME platform of ~~1~~²BSE, has been exempted from complying with e-voting requirements vide MCA Notification dated 19th March, 2015 by



amendment in Rule 20 of the Companies (Management and Administration) Rules, 2014. Hence pursuant to the notification, the e-voting facility has not been provided.

12. The Annual Report for the financial year 2025-26 and Notice of the 6th Annual General Meeting, inter- alia, indicating the process and manner of voting along with Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Skyline Services Private Limited, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download on the Company's website i.e. <https://alkosign.com/> and on the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. Only Bonafide members of the Company whose names appear on the Register of Members/Register of Beneficial Owners/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
15. Route Map showing Directions to reach to the venue of the Meeting is given in this Notice.



ALKOSIGN LIMITED

**ROUTE MAP OF THE VENUE OF 6TH ANNUAL GENERAL MEETING OF COMPANY ON
TUESDAY, 29TH SEPTEMBER, 2026 AT 12:00 PM**



EXPLANATORY STATEMENT:

THE FOLLOWING EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT SETS OUT THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED IN THE NOTICE OF THE AGM:

Item 3:

Pursuant to Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

As per recommendation of Audit Committee meeting held on May 29, 2026, the Board of Directors in their meeting held on May 29, 2026 had approved the Related Party Transaction for purchase or sale of all manufacturing products of Company i.e. Boards and benches etc. with **M/s Senate Office System (Proprietorship Firm)** of value not exceeding of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) for a period of current financial years i.e. 2026-27.

Accordingly, transaction(s) to be entered into with M/s Senate Office System (Proprietorship Firm) comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s Senate Office System (Proprietorship Firm) for a period of current financial years i.e. 2026-27.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with M/s Senate Office System (Proprietorship Firm) are as follows:

Sr. No.	Particulars	Remarks
1	Name of the Related Party	M/s Senate Office System (Proprietorship Firm)
2	Name of the Director or KMP who is related	Proprietor Mr. Akshay Shah is Non-Executive Director of Company.
3	Duration of the Contract or Arrangement including the value, if any	For Financial Year 2026 – 27
4	Nature of relationship;	Mr. Akshay Shah is brother of Mr. Samir Shah, Managing Director of Company.
5	Nature, material terms, monetary value and particulars of the contract or arrangement	Purchase or Sale of all manufacturing products of Company i.e. Boards and benches etc. to Senate Office System for monetary value of aggregate transaction of this arrangement is expected up to Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) for the financial year 2026 - 27
6	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL
7	Any Advance paid or received for the Contract or Arrangement, if any	NIL

Except Mr. Akshay Shah and his relative, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The Directors recommend the Ordinary Resolution as set out at Item No. 3 of the accompanying Notice, for Members' approval.

Item No. 04:

Based on the recommendation of the Nomination and Remuneration Committee, duly approved by a resolution passed at its meeting, the Board of Directors has approved and recommended the re-appointment of Mr. Samir Narendra Shah (DIN: 03572442) as Chairman and Managing Director of the Company for a further period of 5 (Five) years commencing from 22nd December 2026, subject to the approval of the Members at the ensuing General Meeting, on such terms and conditions, including remuneration, as approved by the Board of Directors.

The present term of office of Mr. Samir Narendra Shah is due to expire on 21st December 2026. Considering his valuable contribution, extensive experience, leadership, expertise and continued involvement in the affairs of the Company, the Board is of the opinion that his continued association will be beneficial to the Company and will contribute to its growth and development.

The terms and conditions of his re-appointment and remuneration are subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule V thereto, and other applicable provisions, if any. Mr. Samir Narendra Shah satisfies the conditions specified under Part-I of Schedule V to the Act and is not disqualified from being appointed as a Director under Section 164 of the Act.

Terms and Condition:

PARTICULAR	DETAILS
NAME	Mr. Samir Narendra Shah
DIN	03572442
Designation	Chairman and Managing Director
Period of Re-appointment	w.e.f. 21 st December 2026 (5 year)
Remuneration	Upto Rs. 36,00,000 Lakhs per Annum
Minimum Remuneration	In the event of absence or inadequacy of profits, remuneration shall be payable in accordance with the applicable provisions of Schedule V to the Companies Act, 2013
Other Terms	The terms and conditions of re-appointment and remuneration may be altered, varied or modified by the Board of Directors within the overall limits approved by the Members and in accordance with applicable law

The terms and conditions of his re-appointment and remuneration may be altered, varied or modified by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, subject to the overall limits approved by the Members and the applicable provisions of the Act.

The requisite disclosures relating to Mr. Samir Narendra Shah, including his brief profile, qualifications, experience, expertise in specific functional areas, details of other directorships, committee positions, shareholding in the Company, relationship with other Directors and Key Managerial Personnel, and other applicable particulars, are provided in **Annexure B** to this Notice.

The Board of Directors recommends the Special Resolution set forth in Item No. 04 for approval of the Members.

Except Mr. Samir Narendra Shah, being the appointee, and Akshay Narendra Shah his relatives, to the extent of their respective interest, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 05:

Based on the recommendation of the Nomination and Remuneration Committee, duly approved by a resolution passed at its meeting, the Board of Directors, at its meeting, has approved and recommended the re-appointment of Mr. Shrenik Kamlesh Shah (DIN: 03572426) as Whole-Time Director of the Company for a further period of 5 (Five) years, subject to the approval of the Members at the ensuing General Meeting, on such terms and conditions, including remuneration, as approved by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 ("the Act"), Schedule V thereto and other applicable laws.

Mr. Shrenik Kamlesh Shah has been associated with the Company and has made significant contributions towards its growth, development and management. Considering his experience, knowledge, expertise and valuable contribution to the affairs of the Company, the Board is of the opinion that his continued association as Whole-Time Director will be beneficial to the Company.

The terms and conditions of his re-appointment and remuneration, as approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, are as follows:

PARTICULAR	DETAILS
NAME	Mr. Shrenik Kamlesh Shah
DIN	03572426
Designation	Whole-Time Director
Period of Re-appointment	w.e.f. (1 st October 2026) 5 years
Remuneration	Upto Rs.12,00,000 per annum
Other Terms	As approved by the Board of Directors and subject to the provisions of the Companies Act, 2013, Schedule V and other applicable laws

The proposed remuneration shall be subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V thereto and the rules made thereunder, as amended from time to time. The terms and conditions of the proposed re-appointment and remuneration may be altered, varied or modified by the Board, based on the recommendation of the Nomination and Remuneration Committee, subject to the approval of the Members and applicable provisions of the Act.

The Company has received the requisite consent, declarations and disclosures from Mr. Shrenik Kamlesh Shah as required under the applicable provisions of the Act and the rules made thereunder. The requisite disclosures relating to him, including his brief profile, qualifications, experience, expertise in specific functional areas, details of other directorships, committee positions, shareholding in the Company, relationship with other Directors and Key Managerial Personnel, and other applicable particulars, are provided in **Annexure C** to this Notice.



The Board of Directors recommends the Special Resolution set forth in Item No. 05 for approval of the Members.

Except Mr. Shrenik Kamlesh Shah and Zeenal Shrenik Shah being his wife, None of the Promoters, Directors or KMP and their relatives forming part of the Promoter Group of the Company have any interest and concern in this proposed resolution.

ITEM 06:

The aggregate remuneration of all Directors including Independent Directors may exceed 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, during their tenure of appointment.

Accordingly, approval of members of the Company is being sought in terms of Section 197 of the Companies Act, 2013 for payment of remuneration to all Directors including Independent Directors notwithstanding that aggregate remuneration of all Directors may exceed from 11%, calculated as per the provisions of Section 198 of the Act.

Further as per requirements of in terms of Section 197 of the Companies Act, 2013, members approval sought for payment of remuneration to Managing Director, Whole Time Director or Manager of the Company more than 10% of net profit of the Company, calculated as per the provisions of Section 198 of the Act.

All Directors and their relatives may be considered as interested in this resolution. Except the aforesaid, none of the Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned Resolution except to the extent of their shareholding in the Company.

The Board of Directors recommends the Special Resolution set forth in Item No. 06 for approval of the Members.

ITEM 7:

Based on the recommendation of the Nomination and Remuneration Committee, duly approved by a resolution passed at its meeting, the Board of Directors has approved and recommended the re-appointment of Mr. Parshva Vinaykant Doshi (DIN: 03408376) as an Independent Director of the Company for a second term of 5 (Five) consecutive years, subject to the approval of the Members at the ensuing General Meeting.

Mr. Parshva Vinaykant Doshi has furnished the requisite consent, declaration of independence and other disclosures as required under the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). He has confirmed that he meets the criteria of independence prescribed under Section 149(6) of the Act and the applicable provisions of the SEBI Listing Regulations and that he is not disqualified from being appointed as a Director under Section 164 of the Act.

In the opinion of the Board, Mr. Parshva Vinaykant Doshi fulfils the conditions specified under the Act and the SEBI Listing Regulations for his re-appointment as an Independent Director and is independent of the management of the Company.

The requisite disclosures relating to Mr. Parshva Vinaykant Doshi, including his brief profile, qualifications, experience, expertise in specific functional areas, details of other directorships, committee positions, shareholding in the Company, relationship with other Directors and Key Managerial Personnel, and other applicable particulars, are provided in **Annexure D** to this Notice.

The Board of Directors recommends the Special Resolution set forth in Item No. 07 for approval of the Members.

Except Mr. Parshva Vinaykant Doshi, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.



ITEM 8:

Based on the recommendation of the Nomination and Remuneration Committee, duly approved by a resolution passed at its meeting, the Board of Directors has approved and recommended the re-appointment of Ms. Seema Ashim Jhaveri (DIN: 09431665) as an Independent Director of the Company for a second term of 5 (Five) consecutive years, subject to the approval of the Members at the ensuing General Meeting.

Ms. Seema Ashim Jhaveri has furnished the requisite consent, declaration of independence and other disclosures as required under the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). She has confirmed that he meets the criteria of independence prescribed under Section 149(6) of the Act and the applicable provisions of the SEBI Listing Regulations and that he is not disqualified from being appointed as a Director under Section 164 of the Act.

In the opinion of the Board, Ms. Seema Ashim Jhaveri fulfils the conditions specified under the Act and the SEBI Listing Regulations for his re-appointment as an Independent Director and is independent of the management of the Company.

The requisite disclosures relating to Ms. Seema Ashim Jhaveri, including his brief profile, qualifications, experience, expertise in specific functional areas, details of other directorships, committee positions, shareholding in the Company, relationship with other Directors and Key Managerial Personnel, and other applicable particulars, are provided in **Annexure E** to this Notice.

The Board of Directors recommends the Special Resolution set forth in Item No. 08 for approval of the Members.

Except Ms. Seema Ashim Jhaveri, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

ITEM 9:

Based on the recommendation of the Nomination and Remuneration Committee, duly approved by a resolution passed at its meeting, the Board of Directors has approved and recommended the re-appointment of Mr. Yogesh Ramgopal Gupta (Din: 09431193) as an Independent Director of the Company for a second term of 5 (Five) consecutive years, subject to the approval of the Members at the ensuing General Meeting.

Mr. Yogesh Ramgopal Gupta has furnished the requisite consent, declaration of independence and other disclosures as required under the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). He has confirmed that he meets the criteria of independence prescribed under Section 149(6) of the Act and the applicable provisions of the SEBI Listing Regulations and that he is not disqualified from being appointed as a Director under Section 164 of the Act.

In the opinion of the Board, Mr. Yogesh Ramgopal Gupta fulfils the conditions specified under the Act and the SEBI Listing Regulations for his re-appointment as an Independent Director and is independent of the management of the Company.

The requisite disclosures relating to Mr. Yogesh Ramgopal Gupta, including his brief profile, qualifications, experience, expertise in specific functional areas, details of other directorships, committee positions, shareholding in the Company, relationship with other Directors and Key Managerial Personnel, and other applicable particulars, are provided in **Annexure F** to this Notice.



ALKOSIGN LIMITED

The Board of Directors recommends the Special Resolution set forth in Item No. 09 for approval of the Members.

Except Mr. Yogesh Ramgopal Gupta, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

**By Order of the Board of Directors
For Alkosign Limited**

**Sd/-
Samir Narendra Shah
Managing Director
DIN: 03572442**

**Place: Saravli Bhiwandi
Date: 04-09-2026**

Annexure - A

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Re-appointment in the 6th Annual General Meeting of Company:

Name of the Director	Mrs. ZEENAL SHRENIK SHAH
Director Identification Number	03572358
Date of Birth	20 February, 1980
Date of Appointment	1 st October, 2020
Age	46 Years
Terms and Conditions of appointment	She was originally appointed as Additional director on October 01, 2020 and redesignated as non-executive director on December 22, 2021.
Qualifications	Does not hold a formal education degree.
Brief Resume of the Director	Zeenal Shrenik Shah, aged 46 years is Non-Executive Director. She was originally appointed as Additional director on October 01, 2020 and redesignated as non-executive director on December 22, 2021. She does not hold a formal education degree.
Expertise in specific functional areas	Management Consultancy and Advisory services.
Other listed companies in which she holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	None
Chairperson/Member of Committee(s) of Board of Directors of the Company	None
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	13,67,998 Equity Shares representing 12.67% of total Paid-up Capital of Company.
Shareholding in the Company (Equity)	1,37,250 Equity Shares representing 1.27% of total Paid-up Capital of Company.
Disclosure of relationships between directors inter-se;	Mr. Shrenik Kamlesh Shah is the Husband of Mrs. Zeenal Shrenik Shah
The number of Meetings of the Board attended during the year	Board Meeting Attended - 8

Annexure - B

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Re-appointment in the 6th Annual General Meeting of Company:

Name of the Director	Mr. SAMIR NARENDRA SHAH
Director Identification Number	03572442
Date of Birth	18 April 1974
Date of Appointment	22 December 2021
Age	52 Years
Terms and Conditions of appointment	He is proposed to re-appointed as Managing Director and Chairman for a further period of five years with effect from 22nd December 2026.
Qualifications	He has cleared second year BCom from Lala Lajpatrai College of Commerce and Economics.
Brief Resume of the Director	The age around 52 years is the Promoter, Chairman and Managing Director of our Company, He has been on the Board of Directors of our Company since incorporation. He has been appointed as the Chairman and Managing Director of the Company for a period of five years with effect from December 22, 2021. He has cleared second year BCom from Lala Lajpatrai College of Commerce and Economics. He possesses more than 20 years of experience in the distribution industry. He looks after the overall business operations of our Company including technical operations, strategy and marketing plans of our Company.
Expertise in specific functional areas	He possesses more than 20 years of experience in the distribution industry. He looks after the overall business operations of our Company including technical operations, strategy and marketing plans of our Company.
Other listed companies in which He holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	None
Chairperson/Member of Committee(s) of Board of Directors of the Company	None
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	13,67,998 Equity Shares representing 12.67% of total Paid-up Capital of Company.
Shareholding in the Company (Equity)	12,92,623 Equity Shares representing 11.98% of total Paid-up Capital of Company.
Disclosure of relationships between directors inter-se;	Samir Narendra Shah and Akshay Narendra Shah are related to each other as brothers
The number of Meetings of the Board attended during the year	Board Meeting Attended - 8

Annexure - C

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Re-appointment in the 6th Annual General Meeting of Company:

Name of the Director	Mr. SHRENIK KAMLESH SHAH
Director Identification Number	03572426
Date of Birth	05 September 1974
Date of Appointment	01, October, 2023
Age	52 Years
Terms and Conditions of appointment	He is proposed to re-appointed as Whole time Director for a further period of five years with effect from 2 nd October 2026.
Qualifications	B.com
Brief Resume of the Director	He has completed Bachelors of Commerce from the University of Mumbai. He possesses more than 20 years of experience in the distribution industry. He leads and monitors the human resource department of our Company.
Expertise in specific functional areas	He possesses more than 20 years of experience in the distribution industry. He leads and monitors the human resource department of our Company.
Other listed companies in which He holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	None
Chairperson/Member of Committee(s) of Board of Directors of the Company	None
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	13,67,998 Equity Shares representing 12.67% of total Paid-up Capital of Company.
Shareholding in the Company (Equity)	6,64,498 Equity Shares representing 6.16% of total Paid-up Capital of Company.
Disclosure of relationships between directors inter-se;	Shrenik Kamlesh Shah and Zeenal Shrenik Shah are related to each other as husband and wife.
The number of Meetings of the Board attended during the year	Board Meeting Attended - 8

Annexure - D

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Re-appointment in the 6th Annual General Meeting of Company:

Name of the Director	Mr. PARSHVA VINAYKANT DOSHI
Director Identification Number	03408376
Date of Birth	
Date of Appointment	22, December, 2021
Age	28th August, 1987
Terms and Conditions of appointment	He is proposed to re-appointed as Non-Executive Independent Director of the company for a further period of five years with effect from 22 nd December 2026.
Qualifications	Post-Graduation Diploma in Business Administration (PGDBA)
Brief Resume of the Director	He has been appointed as Non-executive Independent Director of our Company with effect from December 22, 2021. He holds degree in Post-Graduation Diploma in Business Administration (PGDBA) from Symbiosis Centre for Distance Learning
Expertise in specific functional areas	He holds degree in Post-Graduation Diploma in Business Administration (PGDBA) from Symbiosis Centre for Distance Learning
Other listed companies in which He holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	None
Chairperson/Member of Committee(s) of Board of Directors of the Company	1. Stakeholders Relationship Committee (Member) 2. Nomination and Remuneration Committee (Member) 3. Audit committee (Chairman)
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	N.A
Shareholding in the Company (Equity)	N.A
Disclosure of relationships between directors inter-se;	N.A
The number of Meetings of the Board attended during the year	Board Meeting Attended - 8

Annexure - E

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Re-appointment in the 6th Annual General Meeting of Company:

Name of the Director	Ms. SEEMA ASHIM JHAVERI
Director Identification Number	09431665
Date of Birth	11, April 1974
Date of Appointment	22, December, 2021
Age	52 years
Terms and Conditions of appointment	She is proposed to re-appointed as Non-Executive Independent Director of the company for a further period of five years with effect from 22 nd December 2026
Qualifications	Diploma in Elementary Education (D.El. Ed)
Brief Resume of the Director	She has been appointed as Non-executive Independent Director of our Company with effect from December 22, 2021. She holds degree in Diploma in Elementary Education (D.El. Ed) from National Institute of Open Schooling. She possesses around 20 years of experience in the education industry.
Expertise in specific functional areas	She possesses around 20 years of experience in the education industry.
Other listed companies in which He holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	None
Chairperson/Member of Committee(s) of Board of Directors of the Company	1. Audit committee (Member) 2. Nomination and Remuneration Committee (Chairman) 3. Stakeholders Relationship Committee (Member)
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	N.A
Shareholding in the Company (Equity)	N.A
Disclosure of relationships between directors inter-se;	N.A
The number of Meetings of the Board attended during the year	Board Meeting Attended - 8

**Annexure - F**

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Re-appointment in the 6th Annual General Meeting of Company:

Name of the Director	Mr. YOGESH RAMGOPAL GUPTA
Director Identification Number	09431193
Date of Birth	26, May, 1975
Date of Appointment	22, December, 2021
Age	53 years
Terms and Conditions of appointment	He is proposed to re-appointed as Non-executive Independent Director of the company for a further period of five years with effect from 22 nd December 2026
Qualifications	He does not hold a formal education degree
Brief Resume of the Director	He has been appointed as Non-executive Independent Director of our Company with effect from December 22, 2021. He does not hold a formal education degree. He possesses around 25 years of experience in the electrical engineering industry.
Expertise in specific functional areas	He possesses around 25 years of experience in the electrical engineering industry.
Other listed companies in which He holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)	None
Chairperson/Member of Committee(s) of Board of Directors of the Company	1. Nomination and Remuneration committee (Member) 2. Stakeholder Relationship committee (Chairman)
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	N.A
Shareholding in the Company (Equity)	N.A
Disclosure of relationships between directors inter-se;	N.A
The number of Meetings of the Board attended during the year	Board Meeting Attended - 8

**Form No. MGT-11****Proxy Form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74999MH2020PLC339065
Name of the Company: ALKOSIGN LIMITED
Registered Office: S NO:12A, MIDC, NR Mother Dairy, Saravli Bhiwandi Thane MH 421311
E-mail Id:
Folio No./Client Id:
DP. Id:

I/We, being the Member(s) of.....shares of the above-named Company, hereby appoint

1. Name:.....

Address:

E-mail Id:

Signature....., or failing him

2. Name:

Address:

E-mail Id:

Signature....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting of the Company, to be held on Tuesday, September 29, 2026 at S NO:12A, MIDC, NR Mother Dairy, Saravali Bhiwandi Thane MH 421311 at 12:00 Noon and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To adopt the Annual Accounts of Company for the Financial Year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon;
2. Re-appointment of Mrs. Zeenal shrenik shah (DIN: 03572358), the retiring director:
3. Approval for Related Party Transactions with M/s Senate Office System (Proprietorship Firm):
4. Approval of remuneration of directors exceeding the overall managerial remuneration limit as per the provisions of section 197 of the companies act, 2013:
5. Re-Appointment of Mr. Samir Narendra Shah (DIN: 03572442), Chairman and Managing Director and Fixation of Remuneration:
6. Re-Appointment of Mr. Shrenik Kamlesh Shah (DIN:03572426), Whole-Time Director and Fixation of Remuneration:
7. Re-Appointment of Mr. Parshva Vinaykant Doshi (DIN: 03408376), Non-Executive Independent Director
8. Re-Appointment of Ms. Seema Ashim Jhaveri (DIN: 09431665), Non-Executive Independent Director

9. Re-Appointment of Mr. Yogesh Ramgopal Gupta (DIN: 09431193), Non-Executive Independent Director

Signed this day of 2026

Signature of shareholder

Signature of Proxy holders(s)

Affix Revenue Stamp

Notes:

- 1) This Form of the proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) A proxy need not be a member of the Company.
- 3) A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carry voting rights.
- 4) If a member holding more than 10% of the total share capital carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
- 5) In case of Joint holder, the vote of the senior who tender as vote, whether in person or by proxy, shall be accepted to the exclusion to the vote of other joint holders. Seniority shall be determined by the order in which the name stand in the register of members.
- 6) This is optional please put a tick mark () in appropriate column against the resolution indicated above. In case of members wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns "For", "Against". In case the members leave the column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.

Notes for Proxy Form

1. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY- EIGHT HOURS before the commencement of the Meeting. Proxies may be accepted at a shorter period, being not less than twenty-four hours before the commencement of the Meeting, if the Articles so provide.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in personal voting at the Meeting.
6. ****This is optional.** Please put a tick mark (✓) in the appropriate column against the Resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.



7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
8. An instrument of Proxy duly filled, stamped and signed, is valid only for the Meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxy-holder should prove his identity at the time of attending the meeting.
11. An authorised representative of a body corporate or of the President of India or of the Governor of a State, holding shares in a company, may appoint a Proxy under his signature.
12. A proxy form which does not state the name of the Proxy should not be considered valid.
13. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
14. If a company receives multiple Proxies for the same holdings of a Member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
15. If a Proxy had been appointed for the original Meeting and such Meeting is adjourned, any Proxy given for the adjourned Meeting revokes the Proxy given for the original Meeting.
16. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
17. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the Meeting or adjourned Meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the Member. Even an undated letter of revocation of Proxy should be accepted. Unless the Articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.
18. Requisitions, if any, for inspection of Proxies should be received in writing from a Member at least three days before the commencement of the Meeting.
19. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.



ATTENDANCESLIP

To be surrendered at the time of entry

Folio No./Client ID:.....
No. of Shares:
Name of Member/Proxy :.....

I hereby record my presence at the 6th Annual General Meeting of the Company on Tuesday, September 29, 2026, at NO: 12A, MIDC, NR Mother Dairy Saravli, Bhiwandi, Thane 421 311 at 12:00 Noon.

Member's/Proxy's
Signature

Notes:

1. Please refer to the instructions printed under the Notes to the Notice of the 6th Annual General Meeting.
2. Shareholders/Proxy holders are requested to bring the attendance Slip with them when they come to the meeting.
3. No attendance slip will be issued at the time of meeting.
4. Shareholders who come to attend the meeting are requested to bring their copies of the Annual Report with them, as spare copies will not be available at the meeting.

**DIRECTOR'S REPORT**

To,
The Members,
ALKOSIGN LIMITED

Your directors have pleasure in submitting their 6th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2026.

1. FINANCIAL PERFORMANCE:

The Financial performance of the Company during the year was as under:

(Amount In Lakhs.)

PARTICULARS	Standalone Financials	
	2025-26	2024-25
Income from operations	4021.08	5153.06
Other Income	33.98	31.58
Total revenue	4055.06	5184.64
Total Expenses	4540.64	4722.53
Profit before tax	-485.58	462.11
Current Tax	-	77.14
Prior Period Tax Charge	-	-1.37
Deferred Tax Charge	2.93	-0.99
Tax Related to Earlier Years	27.07	10.38
Profit from Continuing Operations after Tax (PAT)	-515.58	376.95
Earnings per Share (EPS)	-4.87	5.24

2. BUSINESS OPERATION:

Total income of your Company is Rs **4055.06** Lakhs as against Rs. **5184.64** Lakhs in the previous year. The net profit/(loss) after tax for the year under review is Rs. **(515.58)** Lakhs as against profit of Rs. **376.95** Lakhs in the previous year.

3. DIVIDEND

The Board of Directors of the Company has not Recommended and declared any dividend for the said Financial Year.

4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in its nature of business of Company during the year under review.

**5. AMOUNT TRANSFERRED TO RESERVES**

The Company has not transferred its profits into Reserves & Surplus Account during the year under review.

6. ANNUAL RETURN:

As per Section 92(3) of Companies Act, 2013, the draft copy of Annual Return of Company in form MGT - 7 has been uploaded on the website of Company and web link of the same is <https://alkosign.com/pages/investor-corner>

7. NUMBER OF BOARD MEETINGS/ COMMITTEE/ SHAREHOLDERS MEETINGS CONDUCTED DURING THE YEAR:

During the year ended March 31, 2026, the Board met 8 times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act, the details of Board meetings are given below:

I. AUDIT COMMITTEE

The audit committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

Composition of the Committee:

1. Parshva Vinay Kant Doshi	Non-Executive, Independent Director (Chairman);
2. Akshay Narendra Shah	Non-Executive, Director (Member);
3. Seema Ashim Jhaveri	Non-Executive, Independent Director (Member)

The Company Secretary of Company is Secretary of the Committee.

The scope of Audit Committee shall include but shall not be restricted to the following:

- Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

Meeting of Audit Committee and Relevant Quorum:

The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.



The Chairman of the committee must attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

During the year under review, the Company held 3 Audit Committee meetings.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted under the provisions of section 178 of the Companies Act, 2013.

Composition of the Committee:

Seema Ashim Jhaveri	Non-Executive, Independent Director (Chairman);
Parshva Vinaykant Doshi	Non-Executive, Independent Director (Member);
Yogesh Ramgopal Gupta	Non-Executive Director (Member)

The Company Secretary of Company is Secretary of the Committee.

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

- a. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b. Formulation of criteria for evaluation of Independent Directors and the Board;
- c. Devising a policy on Board diversity;
- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

Meeting of Nomination and Remuneration Committee and Relevant Quorum:

The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be two members or one third of the members, whichever is greater. The Committee is required to meet at least once a year.

During the year under review, the Company held One Nomination and Remuneration Committee meetings.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company is constituted under the provisions of section 178 of the Companies Act, 2013.



Composition of the Committee:

Yogesh Ramgopal Gupta	Non-Executive, (Chairman)	Independent	Director
Parshva Vinaykant Doshi	Non-Executive, (Member)	Independent	Director
Seema Ashim Jhaveri	Non-Executive, (Member)	Independent	Director

The Company Secretary of Company is Secretary of the Committee

This committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

- Allotment and listing of our shares in future.
- Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;
- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
- Reference to statutory and regulatory authorities regarding investor grievances;
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- To do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

Meeting of Stakeholder's Relationship Committee and Relevant Quorum:

The stakeholder's Relationship committee shall meet once in a year. The quorum for a meeting of the Stakeholder's Relationship Committee shall be two members present.

During the year under review, the Company held 1 Stakeholders Relationship Committee meeting.

IV INTERNAL COMPLAINT COMMITTEE:

Pursuant to the provision Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"), during the financial year 2025-26, the Company has not received any complaints on sexual harassment and hence no complaint remains pending as on 31st March, 2026. Further Company has zero tolerance for sexual harassment for women at workplace.

V MEETING OF INDEPENDENT DIRECTOR:

The Meeting of the Independent Director held on 26th March, 2026.



8. DECLARATION OF THE INDEPENDENT DIRECTORS:

All Independent Directors have also given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

9. DETAILS OF SUBSIDIARY/JOINT VENTURE/HOLDING COMPANY:

The Company has one Subsidiary LLP i.e. OCTAGALITE LLP in which Company is holding 74% shareholding as on 31st March, 2026. Further there is no Holding, Associate or Joint Venture of our Company. Disclosure about the Subsidiary LLP is attached as Annexure – I.

10. CHANGES IN SHARE CAPITAL:

During the year under review, the Company has increased the Authorised share capital and Paid-Up share capital of the Company as per details mentioned below:

(i) The Authorized share capital of the Company be and is hereby increased from Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 11,00,00,000/- (Rupees Eleven Crores) divided into 1,10,00,000 (One Crores Ten Lakhs) Equity Shares having face value of Rs.10/- (Rupees Ten Only) by creating additional Rs. 1,00,00,000 (Rupees One Crore) divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs.10/- each as approved by the shareholders in the EGM held on 1st July, 2025.

(ii) Company has made allotment of 35,97,497 Equity Shares having face value of Rs.10 /- each as fully paid-up Bonus Equity Shares, in the ratio of 1:2 i.e. 1 (One) New Equity Share having face value of Rs.10 /- each for every existing 2 (Two) equity shares having face value of Rs.10 /- each in the Board Meeting held on 14th July, 2025.

The Company has, during the year under review, neither issued any Equity shares with differential voting rights nor any shares (including sweat equity shares) to its employees under any scheme.

11. DIRECTORS'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors of the company confirms that-

- (i) In the preparation of the annual accounts for the year ended 31st March, 2026, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (ii) Accounting policies were adopted and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company as at 31st March 2026 and



of the Profit of the Company for year ended on that date.

- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act of safeguarding the assets of the Company and for preventing/ detecting fraud and irregularities have been taken.
- (iv) The Directors have prepared Annual Accounts on a “Going Concern” basis.
- (v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12.PERFORMANCE EVALUATION:

The Board of Directors carried out an annual evaluation of the Board itself, its committees and individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. The Nomination Remuneration Committee also carried out evaluation of every director’s performance.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of Individual Directors including the Chairman of the Board and Independent Directors were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Independent Directors in their separate meeting evaluated the performance of Non-Independent Directors, Chairman of the Board and the Board as a whole.

13.CORPORATE GOVERNANCE:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not



applicable to the Company. However, the Company is in compliance to the extent of applicable sections of Companies Act, 2013 with regard to Corporate Governance.

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis report has been separately furnished as **Annexure - I** in the Annual Report and forms a part of the Annual Report.

15. POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which are available on its website <https://alkosign.com/>

- Whistle Blower Policy
- Archival & Preservation Policy
- Code of conduct for Board & Shareholders Meeting
- Policy for disclosure of Material Events
- Criteria for making payment to non-Executive director
- Policy on determination of Material Related Party Transactions
- Risk Management Policy
- Code of Conduct for prevention of Insider Trading
- Code for Independent Directors
- Nomination and Remuneration Policy

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

Pursuant to the provision of Section 178 of the Companies Act, 2013 and at the recommendation of Nomination and Remuneration Committee has devised Nomination and Remuneration Policy relating to appointment of Key Managerial Personnel and Directors, Director's qualifications, positive attributes, independence of Directors and their remuneration and other related matters as provided under Section 178(3) of the Companies Act, 2013.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of the loans, guarantees or investments made under section 186 of the Companies Act, 2013, by the Company is mentioned in the financial statements of the Company.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business. There are no



significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The particulars of the contracts or arrangements entered by the Company with related parties as referred to in Section 134(3)(h) read with section 188(1) of the Act and rules framed thereunder, in the Form No. AOC-2 are annexed and marked as **Annexure – III**.

19.COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India while organizing the Board and Annual General Meetings.

20.MATERIAL CHANGES AND COMMITMENT:

Due to intense competition in the luggage market, continued losses from the luggage business and the widespread availability of low-cost polypropylene (PP) luggage, the operations of the Luggage Business Unit had become commercially unviable. Accordingly, the Board of Directors, after due consideration, approved the closure of the Luggage Business Unit with effect from **Monday, February 02, 2026**, in the best interests of the Company. The closure will enable the Company to focus its resources and efforts on its core business activities and strengthen its overall operational efficiency.

Except above there is no material changes and commitments affecting the financial position of the Company occurred during the year and between the end of the financial year to which these financial statements relate and on the date of this report.

21.DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There was no any application filed or any proceeding pending under Insolvency and Bankruptcy Code, 2016 (31 Of 2016) during the year under review. Hence the same is not applicable to Company.

22.DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

The Company did not settle any loan amount with Bank or Financial Institutions during the period under review. Hence the same is not applicable to Company.

**23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:****(A) CONSERVATION OF ENERGY:**

The Company has been continuously making efforts to reduce energy consumption. The management is striving to achieve cost reduction by economical usage of energy.

(i) The steps taken or impact on conservation of energy:

The Company has been continuously making efforts to reduce energy consumption and the management is striving to achieve cost reduction by economical usage of energy.

(ii) The steps taken by the company for utilizing alternate source of energy:

As the Company needs only minimum level of energy, it has not looked in to an alternative source of energy.

(iii) The capital investment on energy conservation equipment:

The Company has not made any capital investment as it is not required at this stage.

(B) TECHNOLOGY ABSORPTION:

The Company is not utilizing any alternate source of energy.

(C) FOREIGN EXCHANGE EARNINGS AND OUT GO:

During the period under review, the Company did not earn in the foreign currency however the expenditure in foreign currency was Rs. 564.61 Lakhs.

24. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

25.DEPOSITS:

The Company has not accepted/renewed any deposits during the year under review.

26.DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

The Board is duly constituted according to the provisions of the Company Act.

The Directors on the Board have submitted notice of interest under Section 184(1), intimation under Section 164(2) of the Companies Act, 2013 and declaration as to compliance with the Code of Conduct of the Company.

The present Directors of the Company are Mr. Samir Narendra Shah, Mr. Akshay Narendra Shah, Ms. Zeenal Shrenik Shah, Mr. Yogesh Ramgopal Gupta, Mr. Parshva Vinaykant Doshi, Mr. Shrenik Kamlesh Shah, Ms. Seema Ashim Jhaveri.

Further during the year under review, following changes regarding appointment/reappointment has been done in Management of Company:

1. Re-appointment of Ms. Zeenal Shrenik Shah (DIN: 08927292), the retiring director
2. Details of all Directors/KMP has been mentioned below:

Sr. No.	Name of Director/KMP	Designation	Promoter/Independent /KMP/ Professional	Executive/ non-executive	Date Appointment/ Change Designation	of in
1.	Mr. Samir Narendra Shah	Managing Director	Promoter & KMP	Executive Director & Chairman	20/03/2020	
2.	Mr. Shrenik Kamlesh Shah	Executive Director	Promoter Group	Whole Time Director	01/10/2023	
3.	Mr. Akshay Narendra Shah	Non-executive Director	Promoter	Non – Executive	01/10/2023	
4.	Ms. Zeenal Shrenik Shah	Non-executive Director	Promoter Group	Non – Executive	01/10/2020	
5.	Mr. Yogesh Ramgopal	Director	Independent	Non – Executive	22/12/2021	
6.	Mr. Parshva Vinaykant Doshi	Director	Independent	Non – Executive	22/12/2021	
7.	Ms. Seema Ashim Jhaveri	Director	Independent	Non – Executive	22/12/2021	
9	Mr. Ajay Prahlad Vishwakarma	CFO	KMP	NA	25/06/2022	



10	Ms. Karishma Laddha	Company Secretary	KMP	NA	27/08/2022

27. AUDITORS:**A. STATUTORY AUDITORS AND THEIR REPORT:**

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s K.S. Shah & Co., Chartered Accountants (Firm Registration No. 109644W) is Statutory Auditor of Company for the period of 5 years i.e., from F.Y. 2022-23 to 2026-27.

B. INTERNAL AUDITOR:

The Company has appointed M/s. Shah Gupta & Co., Chartered Accountants (Firm Reg. No. 109574W) as an Internal Auditor for conducting the Internal Audit of the Company.

C. SECRETARIAL AUDITOR AND THEIR REPORT:

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the member in the general Meeting held September 26, 2025 has appointed M/s. Dilip Swarnkar & Associates, Company Secretaries, as Secretarial Auditors for the financial year 2025-26 to 2029-30 for the periods of Five Years. The Secretarial Audit Report for the financial year ended March 31, 2026 is set out in **Annexure –IV** to this Report.

There is no qualifications, reservations or adverse remarks made by the Secretarial Auditor of Company in their Audit Report for the year under review.

28. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in this Report as **Annexure IV** which forms part of this Report.

29. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has laid down standards, processes, and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems; work performed by the Statutory Auditors, Secretarial Auditors and External



Consultants; reviews performed by the Management and relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the financial year 2025-26.

30. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

31. COST AUDITOR:

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the Company is not required to appoint a cost auditor to audit the cost records of the Company.

32. EXPLANATION OF BOARD OF DIRECTOR'S ON AUDITOR'S REPORTS:

A. Auditors Report

There are no qualifications or reservation or adverse remarks made by the Auditors in their report for the year under review.

Hence there is no Explanation required for the same.

B. Secretarial Audit Report

There are no qualifications or reservation or adverse remarks made by the Secretarial Auditors in their report for the year under review.

Hence there is no Explanation required for the same.

33. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees under Section 143(12) of the Companies Act, 2013

34. GREEN INITIATIVE:

In compliance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of the AGM along with the Annual Report 2025-



26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.alkosign.com

35. GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under review.

1. Details relating to Deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of equity shares (including sweat equity shares) and ESOS to employees of the Company under any scheme.
4. Except order passed by Ministry of Corporate Affairs on February 03, 2022 for condonation of delay under section 460(b) of the Companies Act, 2013, No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. There were no instance of non-exercising of voting rights in respect of shares purchased directly by the employees under a scheme pursuant to section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debenture) Rules, 2014 and hence no information has been furnished.

36. ACKNOWLEDGEMENTS:

Your Director's would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Director's also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year. Your Directors look forward to the continued support of all stakeholders in the future.

**FOR AND ON BEHALF OF THE BOARD OF
ALKOSIGN LIMITED**

SD/-

**SAMIR NARENDRA SHAH
MANAGING DIRECTOR
DIN- 03572442**

SD/-

**SHRENIK KAMLESH SHAH
WHOLE TIME DIRECTOR
DIN - 03572426**

**PLACE: SARAVLI, BHIWANDI
DATE: 04-09-2026**

Annexure – I

MANAGEMENT DISCUSSION & ANALYSIS REPORT (MDAR)

1. INTRODUCTION:

Our Company was originally incorporated as Private Limited Company in the name of “Alkosign Private Limited” under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated March 20, 2020 bearing Corporate Identification Number U74999MH2020PLC339065 issued by the Assistant Registrar of Companies, Maharashtra. Subsequently, our Company was converted into a Public Limited Company pursuant to the special resolution passed by the shareholders at the Extra-Ordinary General Meeting of our Company held on December 02, 2021 and consequent upon conversion the name of our Company was change to Alkosign Limited vide a fresh certificate of incorporation dated July 12, 2021 bearing Corporate Identification Number U74999MH2014PLC260236 was issued by the Registrar of Companies, Mumbai. Further the Company has issued share pursuant to Initial Public Offer (IPO) and listed on SME platform of BSE LTD on 01, February, 2022.

2. INDUSTRY STRUCTURE:

Changing economic and business conditions, rapid technology, innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability and asset efficiency.

3. INVESTMENTS/ DEVELOPMENTS:

We are increasing our reach in the industry by expanding our client base across sectors / verticals. Development of software products aiming at various sectors to improve the depth of our engagement with the industry.

4. OPPORTUNITIES AND THREATS:

Strength:

Growth in the Indian economy and demand creates unprecedented opportunities for company to invest significantly in each of its core businesses. Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

Opportunities:

- Vast Industrial Presence in both Public and Private Sectors
- Huge demand for Domestic services
- Avail of Low-cost, Skilled Human Resources.
- Proactive government continued thrust on reforms- Further liberalization under process.
- Increasing investment in real assets (Capacity Expanding), Inflow of FDI (Foreign Direct Investment) across Industrial sector.

Threats:

As cyber security threats continue to evolve and become more sophisticated, enterprise IT must remain vigilant when it comes to protecting their data and networks. Further there are global and external factors, changes in Information Technology & Security Laws, tax laws, litigation and significant changes in the Global

political and economic environment exert tremendous influence on the performance of the company. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

5. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The Company is engaged in manufacturing of visual presentation systems namely writing boards/display boards/notice boards of different types along with its associated accessories and stands used for these boards, school benches, desks and their accessories.

The Company has product wise performance as mentioned below:

- I. **Board Division**– Around 66.32% of total operating turnover
- II. **Luggage Division** – Around 33.68% of total operating turnover

6. OUTLOOK:

The Continual growth in the in India sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

7. RISKS AND CONCERNS:

The industry is exposed to the following risk and concerns:

• Complex Global Supply-Chain:

Companies have to juggle internal and external resources while staying within international standards. Issues such as traceability and compliance are increasing operational burdens.

• Uncertain Demand:

Aggregately, economic volatility and cyclical demand cause fluctuations in production. On a more granular level, consumer preference can cause spikes in demand for an individual products or company. Efficient lean capabilities must be in place to keep inventory aligned with demand.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and



completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

9. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Share Capital:

During the year under review, the paid-up share capital of the Company increased from ₹7,19,50,000/- to ₹10,79,24,970/- pursuant to the issue and allotment of fully paid-up Bonus Equity Shares.

1. Increase in Authorised Share Capital:

During the year under review, the Authorised Share Capital of the Company was increased from ₹10,00,00,000 Crores to ₹11,00,00,000 Crores, as approved by the shareholders at the EGM held on 1st July, 2025.

2. Issue of Bonus Equity Shares:

The Company allotted 35,97,497 fully paid-up Bonus Equity Shares of ₹10/- each in the ratio of 1:2 at the Board Meeting held on 14th July, 2025.

Reserves and Surplus:

The Reserve and Surplus of Company on Standalone Basis is Rs. 1743.39 Lakhs as on period ended on 31st March, 2026.

Total Income:

The Company has earned total Income 2689.68 Lakhs on Standalone Basis as on period ended on 31st March, 2026.

10. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

11. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

<u>Ratio</u>	<u>F.Y. 2025-26</u>	<u>F.Y. 2024-25</u>	<u>Movement in %</u>	<u>Reason for Movements (if movement is more than 25%)</u>
Current Ratio	2.24	2.54	-11.77	-
Debt-Equity Ratio	0.47	0.38	22.91	-



Debt Service Coverage Ratio	-2.12	3.42	-161.88	Adverse ratio due to discontinuance of loss making luggage segment
Return on Equity Ratio	-0.16	0.12	-228.30	Adverse ratio due to discontinuance of loss making luggage segment
Inventory Turnover Ratio	2.35	1.84	27.84	Adverse ratio due to discontinuance of loss making luggage segment
Trade Receivables turnover ratio	3.26	5.86	-44.39	Adverse ratio due to discontinuance of loss making luggage segment
Trade payables turnover ratio	7.74	6.50	19.15	-
Net capital turnover ratio	2.46	2.55	-3.39	-
Net profit ratio	-0.12	0.07	-261.01	Adverse ratio due to discontinuance of loss making luggage segment
Return on Capital employed	-0.08	0.12	-166.87	Adverse ratio due to discontinuance of loss making luggage segment
Return on investment.	0	0	0	N.A

12. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF. –

The Return on Net Worth for F.Y. 2025-26 was -16.86 and for F.Y. 2024-25 was 11.43. The change in the ratio is primarily attributable to the closure of the Luggage segment during the year.

13. CAUTIONARY STATEMENT:

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

**By Order of the Board of Directors
FOR ALKOSIGN LIMITED**

Sd/-

**SAMIR NARENDRA SHAH
MANAGING DIRECTOR
DIN: 03572442**

**PLACE: MUMBAI
DATE: 04-09-2026**

Annexure – II
Form AOC-1

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

**Statement containing salient features of the financial statement of subsidiaries/associate
Companies/joint ventures**

Part “A”: Subsidiaries

Sl. No.	Particulars	Details
1	Name of the subsidiary	OCTAGALITE LLP
2	The date since when subsidiary was acquired	30.05.2024
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable
5	Share capital	Rs. 1,00,000/-
6	Reserves & surplus	NA
7	Total assets	NA
8	Total Liabilities	NA
9	Investments	NA
10	Turnover	NA
11	Profit/(Loss) before taxation	NA
12	Tax Expenses	NA
13	Profit/(Loss) after taxation	NA
14	Proposed Dividend	NIL
15	% of shareholding	74%

**On behalf of the Board
For ALKOSIGN LIMITED**

Sd/-

**SAMIR NARENDRA SHAH
MANAGING DIRECTOR
DIN- 03572442**

Sd/-

**SHRENIK KAMLESH SHAH
DIRECTOR
DIN: 03572426**

**PLACE: MUMBAI
DATE: 04-09-2026**

Annexure – III

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

1. Details of Contract or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered during the year ended 31st March, 2026, which were not at arm's length basis.

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

Particulars	
Name(s) of the related party and nature of relationship	Senate Office Systems (Entities controlled by Directors / Relatives of Directors)
Nature of contracts / arrangements / transactions	Purchase and Sale of all manufacturing products of Company
Duration of the contracts /arrangements / transactions	2025-2026
Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase and Sale of all manufacturing products of Company i.e. Board, Benches etc. to Senate Office System for monetary value of aggregate transaction value of Rs.341.2 Lakhs for financial year 2025-26. No any specific contract and Agreement signed for F.Y. 2025-26.
Date of approval by the Board	30-05-2025
Amount paid as advances, if any	NIL

**By Order of the Board of Directors
FOR ALKOSIGN LIMITED**

Sd/-

**SAMIR NARENDRA SHAH
MANAGING DIRECTOR
DIN: 03572442**

**PLACE: MUMBAI
DATE: 04-09-2026**

Annexure - IV**Form No. MR-3****SECRETARIAL AUDIT REPORT OF****ALKOSIGN LIMITED****FOR THE FINANCIAL YEAR ENDED 31st March, 2026**

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

To,
The Board of Director,
ALKOSIGN LIMITED
S NO: 12A, MIDC, NR Mother Dairy,
Saravli Bhiwandi Thane MH 421311

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALKOSIGN LIMITED (CIN: U74999MH2020PLC339065)** ('hereinafter called the Company') for financial year ended on March 31, 2026 (hereinafter referred to as "**the Audit Period**"). 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management of the Company, we hereby report that in our opinion, the Company had during the Audit Period generally complied with the statutory provisions listed hereunder and also that the Company had proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, and returns filed during the Audit Period and other records maintained by the Company for the Audit Period, according to the provisions of the following laws:
 - I. The Companies Act, 2013 and the Rules made there under and the applicable provisions of the Companies Act, 1956;
 - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - 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. **(applicable to the limited extend of Import of products of Company during the year)**
 - 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 (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- g) 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; **(Not applicable to the Company during the audit period)**
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

VI. Compliances/ processes/ systems under other specific applicable Laws (as applicable to the industry) are being relied based on Internal Report maintained by Company under internal Compliance system.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India during the audit period. Further the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

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

Adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that as per the explanations given to us and the representations made by the management and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the period under review, the Company has not undertaken any specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following as mentioned below:

**1. Increase in Authorised Share Capital:**

The Authorised Share Capital of the Company was increased from ₹10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- each to ₹11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of ₹10/- each, by creation of additional 10,00,000 (Ten Lakhs) Equity Shares of ₹10/- each, pursuant to the approval of the shareholders at the Extraordinary General Meeting held on 1st July, 2025.

2. Issue and Allotment of Bonus Equity Shares:

The Company allotted 35,97,497 (Thirty-Five Lakhs Ninety-Seven Thousand Four Hundred Ninety-Seven) fully paid-up Equity Shares of ₹10/- each as Bonus Equity Shares in the ratio of 1:2, i.e., 1 (One) Bonus Equity Share for every 2 (Two) existing Equity Shares held by the shareholders, at the meeting of the Board of Directors held on 14th July, 2025.

**FOR DILIP SWARNKR & ASSOCIATES
COMPANY SECRETARIES**

**DATE: 31-08-2026
PLACE: MUMBAI**

Sd/-

**DILIP KUMAR SWARNKR
PROPRIETOR
ACS 47600 & CP 26253
PEER REVIEW NO. – 6268/2024
UDIN: A047600H001319541**

This report is to be read with our letter of even date which is annexed as ‘ANNEXURE A’ and forms an integral part of this report.

ANNEXURE – A

(To the Secretarial Audit Report of Alkosign Limited for the financial year ended March 31, 2026)

**To,
The Board of Director,
Alkosign Limited
S NO: 12A, MIDC, NR Mother Dairy,
Saravli Bhiwandi Thane – 421311**

Our Secretarial Audit Report for the financial year 31st March, 2026 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis (by verifying records as was made available to us) to ensure that correct facts are reflected in secretarial records. We believe that the processes 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 and we rely on Representation of the Company officer and Auditors Independent Assessment on the same.
4. Wherever required, we have obtained the verbal and written 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 process followed by Company to ensure adequate Compliance.
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.

**FOR DILIP SWARNKAR & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

**DILIP KUMAR SWARNKAR
PROPRIETOR
ACS 47600 & CP 26253
PEER REVIEW NO. – 6268/2024**

**DATE: 31-08-2026
PLACE: MUMBAI**

Annexure – V to Board Report

Details pertaining to remuneration 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.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:

No.	Name of the Director / Key Managerial Person (KMP) and Designation	Remuneration/Sitting Fees paid to Directors/KMP (Rs. In Lakhs)	Ratio of remuneration of each Director/KMP to median remuneration of employees	% of Increase/Decrease in the Remuneration of Directors
1	Samir Narendra Shah Chairman & Managing Director	2,52,3,997	10.84	25%
2	Shrenik Kamlesh Shah Whole - Time Director	14,72,332	6.32	-27.08%
3	Akshay Narendra Shah Non-Executive Director	8,10,000	6.32	NA since comparable Figures are not available.
4	Zeenal Shrenik Shah – Non-Executive Director	25000 (Sitting Fees)	NA	NA
5	Parshva Vinaykant Doshi – Non-Executive Independent Director	NIL	NA	NA
6	Seema Ashim Jhaveri – Non-Executive Independent Director	NIL	NA	NA
7	Yogesh Ramgopal Gupta – Non-Executive Independent Director	NIL	NA	NA
8	Karishma Laddha – Company Secretary	2,15,000	0.78	33.54%
9	Ajay Prahlad Vishwakarma – Chief Financial Officer	4,10,950	1.48	10.29%

2. The percentage increase in the median remuneration of employees of the Company in the financial year:

During the financial year 2025-26, the median remuneration of employees of the Company was increased by 5.49%.



3. The number of permanent employees on the rolls of Company:

As on March 31, 2026, there were 67 permanent employees on the rolls of the Company.

4. Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year was 12% and Decrease in the remuneration of Managerial personnel by 1.21%.

It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 not applicable to the Company.

**For and on Behalf of the Board of
Alkesign Limited**

Sd/-

**Samir Narendra Shah
Managing Director
DIN: 03572442**

**Place: Bhiwandi
Date: 04-09-2026**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**TO THE MEMBERS OF
ALKOSIGN LIMITED****OPINION**

We have audited the accompanying standalone Financial Statements of **ALKOSIGN LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on March 31, 2026, the Statement of Cash flows for the year ended and 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 Standards prescribed under Section 133 of the Act & other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its losses and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Standalone Financial Statements in accordance with the standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provision of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

EMPHASIS OF MATTER

We draw attention to note 2.29 to the accompanying standalone financial statements which discloses that owing to intense competition and losses the board of directors have approved the discontinuation of Luggage division with effect from 2nd February, 2026. Accordingly separate disclosures for discontinued operations are made in the accompanying standalone financial statement in accordance with AS 24. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON.

The company's board is responsible for the preparation of the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report 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.

MANAGEMENT'S RESPONSIBILITY 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 to give a true and fair view of the financial position, financial performance, & cash flows of the Company in accordance with accounting standard & accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone 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 decision of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatements of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for 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 going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - 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 & 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 March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure “A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2026.
 - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(v) The company has not declared and paid any dividend during the year 2025-26

(vi) Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

2. As required by the Companies (Auditor’s Report) Order, 2020 (the “Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For K. S. Shah & Co.
Chartered Accountants
FRN : 109644W

CA Darshak Shah
Partner
M.NO.: 146799
UDIN: 26146799IAANEI4791
Place: Saravli Bhiwandi Thane
Date: 29th May, 2026

ANNEXURE “A” TO THE AUDITOR’S REPORT

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act , 2013 (‘The Act’)

We have audited the internal financial control over financial reporting of Alkosign Limited (‘the company’) as of 31st March, 2026 in conjunction with our audit of the standalone financial statement of the company for the year ended on that date.

Management 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 Control 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”) issued by ICAI and the standards on auditing 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 standalone 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 standalone 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 standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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, 2026, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. S. Shah & Co.
Chartered Accountants
FRN : 109644W

CA Darshak Shah
Partner
M.NO.: 146799
UDIN: 26146799IAANEI4791
Place: Saravli Bhiwandi Thane
Date: 29th May, 2026

ANNEXURE “B” TO THE AUDITOR’S REPORT

Referred to in Paragraph 2 Under “Report on Other Legal and Regulatory Requirements” of Our Report to the member of Alkosign Limited of Even Date

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

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

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of the company.
 - (d) The company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year
 - (e) No proceeding have been initiated or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2)
 - (a) The inventories, except goods-in-transit and stocks lying with third parties, have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.
 - b) According to the information and explanation given to us and the records produced to us for our verification, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets and the quarterly returns/ statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company.
- 3) In our opinion the investments made by the company are prima facie, not prejudicial to the interest of the company. Further the company has not, provided any guarantee or security, granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLP or other parties covered in register maintained under section 189 of the companies act 2013. Hence the question of reporting such loans are not prejudicial to the company’s interest or whether the receipt of the principal amount and interest are regular and whether reasonable steps for recovery of overdues of such loan are taken, does not arise.

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and no statutory dues were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, Goods & service tax & duty of customs outstanding on account of any dispute.
- 8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9)
 - a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) According to the information and explanations given to us by the management, the company has utilized the money obtained by way of term loan during the year for the purposes for which they were obtained.
 - d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f) The Company has not raised any loans during the year on the pledge of securities and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- 10)
 - a) The Company has not raised moneys during the year by way of initial public offer.,
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause

3(x)(b) of the Order is not applicable.

- 11)
- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. No report under sub section (12) of section 143 of the companies act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government during the year and upto the date of this report.
 - c. Based upon the audit procedures performed and the information and explanations given by the management no whistle –blower complaints has been received during the year by the company.
- 12) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- 14)
- a) In our opinion, the company had an internal audit system commensurate with the size and nature of its business.
 - b) The reports of the Internal Auditors for the period under audit were considered.
- 15) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16)
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
 - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- 17) According to the information and explanations given to us, owing to losses in the current financial year the company had discontinued operations of its luggage segment. Hence there are cash losses in the current financial year. Cash losses pertaining to the current financial year are amounting to Rs. 253.48 lakhs.
- 18) During the year under review, there has been no resignation of the statutory auditors during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due

within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- 20) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- 21) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For K. S. Shah & Co.
Chartered Accountants
FRN : 109644W

CA Darshak Shah
Partner
M.NO.: 146799
UDIN: 26146799IAANEI4791
Place: Saravli Bhiwandi Thane
Date: 29th May, 2026

ALKOSIGN LIMITED
Standalone Balance sheet as on March 31, 2026
CIN No: U74999MH2020PLC339065

Amount in Lakhs

Particular	Notes	31-Mar-26	31-Mar-25
I. Equity and Liabilities			
Shareholders Fund			
Share Capital	2.1	1079.25	719.50
Reserves & Surplus	2.2	1743.39	2579.06
		2822.64	3298.56
Non-current liabilities			
Long Term Borrowings	2.3	352.26	493.83
		352.26	493.83
Current liabilities			
Short Term Borrowings	2.4	967.86	761.36
Trade Payables			
(a) total outstanding dues of micro and small enterprises	2.5	63.32	96.21
(b) total outstanding dues other than micro and small enterprises	2.5	155.73	305.16
Other current liabilities	2.6	135.07	150.05
		1321.99	1312.78
Total		4496.89	5105.18
II. Assets			
Non- current assets			
Property, Plant & Equipment	2.7	1342.35	1577.48
Intangible Assets	2.7	-	1.42
Goodwill		52.00	52.00
Capital Work-In-Progress	2.7	28.50	41.46
Intangible Under Development	2.7	14.09	12.17
Non Current Investments	2.8	-	-
Non Current Assets	2.9	84.31	69.97
Deferred Tax Assets (Net)	2.10	10.47	13.40
		1531.72	1767.92
Current Assets			
Inventories	2.11	963.98	1713.07
Trade Receivables	2.12	1284.29	1194.18
Cash & Bank Balances	2.13	541.85	328.89
Short Term loans & advances	2.14	175.05	101.12
		2965.17	3337.26
Total		4496.89	5105.18

Notes on significant accounting policies

1

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

As per our report of even date

For K. S. Shah & Company
Firm Registration No. 109644W
Chartered Accountants

CA Darshak Shah
Partner

Membership No. 146799
UDIN : 26146799IAANEI4791
Place : Saravli Bhiwandi Thane
Date : 29th May, 2026

For and on behalf of the Board of Directors
Alkosign Limited

Samir Narendra Shah
Managing Director
DIN : 03572442

Shrenik Kamlesh Shah
Whole-time Director
DIN : 03572426

Karishma Laddha
Company Secretary

Ajay Prahlad Vishwakarma
Chief Financial Officer

ALKOSIGN LIMITED Standalone Statement of Profit and Loss for the year ended on March 31, 2026 CIN No: U74999MH2020PLC339065			
Particular	Notes	31-Mar-26	Amount in Lakhs 31-Mar-25
Income			
Revenue from Operations	2.15	2669.82	2938.58
Other Income	2.16	19.86	29.09
Total Income (I)		2689.68	2967.67
Expenses			
Cost of Materials Consumed	2.17	1784.64	1498.23
Change in Inventories of Stock in Process, Finished Goods & Stock in Trade	2.18	-221.62	60.94
Manufacturing Expenses	2.19	262.55	394.92
Employee benefit expenses	2.20	241.64	194.27
Finance Cost	2.21	48.63	48.42
Depreciation & Amortization Expense	2.22	186.67	178.49
Other Expenses	2.23	230.96	182.43
Total Expenses (II)		2533.48	2557.70
Profit/(loss) before exceptional and extraordinary items and tax (I) - (II)		156.20	409.98
Exceptional & Extraordinary Items		-	-
Profit/(Loss) before tax		156.20	409.98
Tax Expenses			
Current Tax		-	77.14
Deferred Tax		2.93	-0.99
Mat Credit Entitlement		27.07	-1.37
Tax Related to Earlier Years		-	10.38
Total Tax Expense		30.00	85.16
Profit/(Loss) for the period from continuing operations		126.20	324.82
Profit/(Loss) from discontinuing operation		-602.12	52.13
Tax Expenses of discontinuing operation		-	-
Profit/(Loss) from discontinuing operation after tax		-602.12	52.13
Profit(Loss) for the Period		-475.93	376.95
Earnings/(loss) Per Share			
Basic	2.24	-4.87	5.24
Diluted	2.24	-4.87	5.24
Notes on significant accounting policies 1			
The accompanying notes are an integral part of the financial statements.			
As per our report of even date For K. S. Shah & Company Firm Registration No. 109644W Chartered Accountants		For and on behalf of the Board of Directors Alkosign Limited Samir Narendra Shah Managing Director DIN : 03572442 Shrenik Kamlesh Shah Whole-time Director DIN : 03572426	
CA Darshak Shah Partner Membership No. 146799 UDIN : 26146799IAANEI4791 Place : Saravli Bhiwandi Thane Date : 29th May, 2026		Karishma Laddha Company Secretary Ajay Prahlad Vishwakarma Chief Financial Officer	

ALKOSIGN LIMITED

CIN No: U74999MH2020PLC339065

Standalone Statement of Cash Flows for the period ended March 31, 2026

Amount in Lakhs

Cash flow statement as at	31-Mar-26	31-Mar-25
<u>Cash flow from operating activities</u>		
Profit/(Loss) before taxation from continuing operations	156.20	409.98
Profit/(Loss) before taxation from discontinuing operations	-602.12	52.13
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	232.12	241.72
Profit on Sale of Fixed Assets	-31.89	-5.35
Investment Income	-0.95	-0.99
Finance Cost	48.63	108.79
Operating profit before Working Capital changes	-198.01	806.29
Change in Working Capital	387.75	-634.94
Increase/(Decrease) in Trade Payables	-182.32	-170.20
Increase/(Decrease) in Other current Liabilities	-14.98	44.48
Decrease/(Increase) in Trade receivables	-90.11	-630.71
Decrease/(Increase) in Inventories	749.09	-87.81
Increase in Short Term Loans & Advances	-73.93	209.30
Decrease/(Increase) in Other Current Assets		
Cash generated from operations	189.74	171.34
Income Tax(Paid)/ Refund	27.07	86.15
Net Cash flow from / (used in) Operating activities (A)	162.67	85.19
<u>Cash Flow from/(used in) Investing Activities</u>		
Purchase of Fixed Assets	-190.04	-178.37
Proceeds from Sale of Assets	237.41	11.10
Increase in Non Current Assets	-14.34	-18.11
Investment Income	0.95	0.99
Decrease in Non Current Investments	-	10.02
Net Cash (used in) investing activities (B)	33.98	-174.37
<u>Cash Flow from/ (used in) Financing Activities</u>		
Proceeds from Issue of Share Capital	-	-
Proceeds from Security Premium (Net)	-	-
Payment of finance Cost	-48.63	-108.79
Proceeds from Short Term Borrowings	206.50	8.65
Proceeds from Long Term Borrowings	-141.57	-137.60
Net Cash flow from / (used in) financing activities (C)	16.31	-237.74
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	212.96	-326.92
Cash and Cash Equivalents at the beginning of the year	328.89	655.81
Cash and Cash Equivalents at the end of the year	541.85	328.89

As per our report of even date
For K. S. Shah & Company
Firm Registration No. 109644W
Chartered Accountants

For and on behalf of the Board of Directors
Alkosign Limited

Samir Narendra Shah
Managing Director
DIN : 03572442

Shrenik Kamlesh Shah
Whole-time Director
DIN : 03572426

CA Darshak Shah
Partner

Membership No. 146799
UDIN : 26146799IAANEI4791
Place : Saravli Bhiwandi Thane
Date : 29th May, 2026

Karishma Laddha
Company Secretary

Ajay Prahlad Vishwakarma
Chief Financial Officer

ALKOSIGN LIMITED						
Notes to Standalone Financial Statements for the year ended on March 31, 2026						
CIN No: U74999MH2020PLC339065						
2.1. Share Capital				(Amount in Lakhs)		
Particulars				31-Mar-26	31-Mar-25	
Authorised						
1,00,00,000 Equity Shares of Rs. 10 Each				1000.00	1000.00	
Issued Shares						
1,07,92,497 Equity Shares of Rs. 10 Each (Previous Year 71,95,000 Equity Shares of Rs. 10 Each)				1079.25	719.50	
Subscribed & Paid up Shares						
1,07,92,497 Equity Shares of Rs. 10 Each (Previous Year 71,95,000 Equity Shares of Rs. 10 Each)				1079.25	719.50	
Total Issued, Subscribed and Fully Paid-up Share Capital				1079.25	719.50	
*35,97,497 Equity Shares having face value of Rs.10 /- each have been issued as fully paid-up Bonus Equity Shares, in the ratio of 1:2 i.e. 1 (One) New Equity Share having face value of Rs.10 /- each for every existing 2 (Two) equity shares having face value of Rs.10 /- each held, to those Shareholders whose names appear in the Register of Members on the record date fixed for this purpose.						
A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period						
Equity Shares		FY 2025-26		FY 2024-25		
		Number	Issued Capital (Rs.)	Number	Issued Capital (Rs.)	
Shares outstanding at the beginning of the year		71,95,000	719.50	71,95,000	719.50	
Shares Issued during the year		35,97,497	359.75	-	-	
Shares bought back during the year		-	-	-	-	
Shares outstanding at the end of the year		1,07,92,497	1079.25	71,95,000	719.50	
B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held						
Particulars		FY 2025-26		FY 2024-25		
Name of Shareholder		Number	% of Holding	Number	% of Holding	
Samir Shah		12,76,873	11.83	7,78,499	10.82	
Akshay Shah		12,30,748	11.40	7,43,249	10.33	
Naina Narendra Shah		-	-	10,81,000	15.02	
Kamlesh Vrajlal Shah		16,21,501	15.02	-	-	
Aegis Investment Fund, PCC – Niveza		10,50,000	9.73	7,00,000	6.49	
Niveza Small Cap Fund		5,91,750	5.48	-	-	
C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates						
There is no Holding Company of Alkosign Limited. There is one LLP subsidiary of the Company - Octagalite LLP.						
D. Shares with rights, preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital						
Equity shares						
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.						
E. Shareholding of Promoters						
Shares Held by Promoters at the end of year		2025-26			2024-25	
Name of Promoters	No. of Shares	% of Shares	% Change during the year	No. of Shares	% of Shares	% Change during the year
Samir Shah	12,76,873	11.83	64.02	7,78,499	10.82	(54.26)
Akshay Shah	12,30,748	11.40	65.59	7,43,249	10.33	(10.41)

ALKOSIGN LIMITED Notes to Standalone Financial Statements for the year ended on March 31, 2026 CIN No: U74999MH2020PLC339065		
	(Amount in Lakhs)	
2.2. Reserves & Surplus	31-Mar-26	31-Mar-25
A. Security Premium		
Opening balance	2278.14	2278.14
Less: Utilized for Issue of Bonus Share	-359.75	0.00
	1918.39	2278.14
B. Surplus		
Opening balance	300.92	-76.03
(+) Net Profit/(Net Loss) For the current year	-475.93	376.95
	-175.01	300.92
Closing Balance	1743.39	2579.06
	(Amount in Lakhs)	
2.3. Long Term Borrowings	31-Mar-26	31-Mar-25
Secured Loan		
Term Loan from Banks	352.26	493.83
(Secured by mortgage on industrial land & building and hypothecation of machineries of the company)		
Total	352.26	493.83
	(Amount in Lakhs)	
2.4. Short Term Borrowings	31-Mar-26	31-Mar-25
Secured Loans - Repayable on demand		
Cash Credit from Union Bank of India	927.61	711.73
(Secured by hypothecation of stock & book debts)		
Current Maturities of Long Term Debts		
Term Loan From Banks	40.25	49.63
Total	967.86	761.36
	(Amount in Lakhs)	
2.5. Trade Payables	31-Mar-26	31-Mar-25
Trade Payables		
Micro, Small & Medium Enterprises	63.32	96.21
Other than Micro, Small & Medium Enterprises	155.73	305.16
Total	219.05	401.37
2.5.1 Disclosure in respect of amount due to Micro, Small & Medium Enterprises: The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2026 has been made in the standalone financials statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.		
	(Amount in Lakhs)	
2.6. Other Current Liabilities	31-Mar-26	31-Mar-25
Advance from Customers	16.19	54.51
Payable against Fixed Assets	3.71	5.03
Statutory Dues Payable	80.08	54.66
Director Remuneration Payable	9.29	0.32
Salary & Wages Payable	16.03	19.01
Gratuity Payable	9.00	-
Interest on Loan Payable	-	1.18
Legal & Professional Fees Payable	-	4.61
Electricity Payable	-	9.98
Other Current Liabilities	0.40	0.49
Water Charges Payable	0.38	0.27
Total	135.07	150.05

ALKOSIGN LIMITED

Notes to Standalone Financial Statements for the year ended on March 31, 2026
CIN No: U74999MH2020PLC339065

2.7. Property, Plant & Equipment, Intangible Assets, Capital Work-in-progress, Intangible assets under Development

Particulars	Gross Block					Accumulated Depreciation						Net Block	
	Balance as at 01st Apr 2025	Additions	Internal Branch Trf FA	Deletion/Sale	Balance as at 31st March 2026	Balance as at 01st Apr 2025	Internal Branch Trf Opening Balance	Depreciation charge for the period	Internal Branch Trf Depreciation	Deletion-Sale/Loss	Balance as at 31st March 2026	Balance as at 01st Apr 2025	Balance as at 31st March 2026
	(Amount in Lakhs)												
A. Property Plant & Equipment													
Land & Building	1584.54	2.78	-	-	1587.32	481.48	-	105.08	-	-	586.56	1103.06	1000.75
Vehicles	71.05	24.50	7.53	-	95.55	27.85	1.37	15.46	1.93	-	45.24	43.20	50.30
Plant & Machinery	570.54	162.44	-	344.32	388.66	207.60	-	85.89	-	158.89	134.61	362.94	254.06
Electrical Fittings	58.59	0.76	-	30.75	28.60	26.84	-	6.68	-	14.44	19.08	31.75	9.52
Furniture & Fixtures	34.73	3.80	0.47	5.24	33.29	18.34	0.20	4.45	0.07	1.45	21.41	16.39	11.88
Air Conditioner	4.09	-	-	-	4.09	3.66	-	0.19	-	-	3.86	0.43	0.23
Office Equipments	34.65	6.01	8.72	-	40.66	21.29	4.00	4.63	1.88	-	27.81	13.35	12.85
Computers	21.87	0.82	2.63	-	22.68	15.52	1.52	3.69	0.72	-	19.92	6.35	2.76
Total (current year)	2380.05	201.10	19.36	380.30	2200.84	802.57	7.08	226.09	4.61	174.78	858.49	1577.48	1342.35
Total (previous year)	2207.97	185.53	-	13.45	2380.05	578.55	-	231.72	-	7.70	802.57	1629.42	1577.48
B. Intangible													
Trademark	50.00	-	-	-	50.00	48.58	-	1.42	-	-	50.00	11.42	0.00
Total (current year)	50.00	-	-	-	50.00	48.58	-	1.42	-	-	50.00	11.42	0.00
Total (previous year)	50.00	-	-	-	50.00	38.58	-	10.00	-	-	48.58	11.42	1.42

Particulars	As at March 31,2026					As at March 31,2025				
	Amount in CWIP for a period of					Amount in CWIP for a period of				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
C. Capital work-in-progress										
Dust Collector Machine with Ducting & Damper	-	-	-	-	-	11.61	-	-	-	11.61
Handheld Welding Machine with wire feeder	-	-	-	-	-	5.31	-	-	-	5.31
Hot Press Machine	-	-	-	-	-	24.55	-	-	-	24.55
White Board Glue Spray Pressing & Assembly Unit	28.50	-	-	-	28.50	-	-	-	-	-
Land & Building	-	-	-	-	-	-	-	-	-	-
Total	28.50	-	-	-	28.50	41.46	-	-	-	41.46
D. Intangible assets under development										
SAP	1.91	12.17	-	-	14.09	5.54	6.64	-	-	12.17
Total	1.91	12.17	-	-	14.09	5.54	-	-	-	12.17

ALKOSIGN LIMITED

Notes to Standalone Financial Statements for the year ended on March 31, 2026

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)

2.8. Non Current Investments	31-Mar-26	31-Mar-25
-	-	-
Total	-	-
(Amount in Lakhs)		
2.9. Other Non Current Assets	31-Mar-26	31-Mar-25
Security Deposits	84.31	69.97
Total	84.31	69.97
(Amount in Lakhs)		
2.10. Deferred Tax Assets - Net	31-Mar-26	31-Mar-25
Opening Balance	13.40	12.41
Add: Addition during the year	-2.93	0.99
Total	10.47	13.40
(Amount in Lakhs)		
2.11. Inventories	31-Mar-26	31-Mar-25
Raw Materials	575.05	1286.25
Work-in-Progress	44.26	134.96
Finished Goods	344.67	291.86
Total	963.98	1713.07
(Amount in Lakhs)		
2.12. Trade Receivables	31-Mar-26	31-Mar-25
Unsecured, Considered good	1284.29	1194.18
Total	1284.29	1194.18
(Amount in Lakhs)		
2.13. Cash and Cash equivalents	31-Mar-26	31-Mar-25
a Balances with banks		
In current account	539.16	328.46
b. Cash on hand	2.69	0.43
Total	541.85	328.89
(Amount in Lakhs)		
2.14. Short Term Loans & Advances	31-Mar-26	31-Mar-25
Unsecured, considered good		
Loans & Advances to Others - Staff Advance	1.81	1.58
Balance with Government Authorities	32.15	26.93
Mat Credit Entitlement	-	11.75
Pre-Paid Expenses	2.37	3.75
Advance to suppliers	138.28	56.37
Advance for Property, Plant & Equipment	0.43	0.74
Total	175.05	101.12

ALKOSIGN LIMITED

Notes to Standalone Financial Statements for the year ended on March 31, 2026

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)		
2.15. Revenue From Operations	31-Mar-26	31-Mar-25
Sale of Goods		
Export	0.06	-
Domestic	2669.76	2938.58
Total	2669.82	2938.58
(Amount in Lakhs)		
2.16. Other Income	31-Mar-26	31-Mar-25
Foreign Exchange Rate Difference	16.60	18.87
Interest on FDR	0.48	0.11
Income from Dividend	-	0.09
Profit on Sales of Fixed Asstes	-	4.33
Credit Balance written back	-	2.80
LC Amendment Charges	2.14	-
Interest on IT Refund	0.64	2.90
Total	19.86	29.09
(Amount in Lakhs)		
2.17. Cost of Material Consumed	31-Mar-26	31-Mar-25
Opening Stock	714.02	932.92
Purchases	1565.84	1279.33
Closing Stock	495.22	714.02
Total	1784.64	1498.23
(Amount in Lakhs)		
2.18. Changes in Inventory of Stock in Process, Finished goods & Stock in Trade	31-Mar-26	31-Mar-25
Inventory at the begening of the year		
Finshed goods	110.62	207.09
Stock in Process	41.87	6.34
Inventory at the End of the year		
Finshed goods	329.84	110.62
Stock in Process	44.26	41.87
Total	-221.62	60.94
(Amount in Lakhs)		
2.19. Manufacturing Expenses	31-Mar-26	31-Mar-25
Repair & Maintenance	5.35	0.33
AMC For Machinery	0.33	-
Salary & Wages Expenses	221.92	284.44
Contribution to Statutory Funds	0.96	1.34
Legal & Professional Fees	0.77	-
Freight & Transport	3.39	48.63
Import Expenses	-	24.08
Packing & Forwarding	-	0.18
Power & Fuel	21.37	23.73
Stores & Spare Consumed	8.46	12.19
Total	262.55	394.92
(Amount in Lakhs)		
2.20. Employee Benefits Expenses	31-Mar-26	31-Mar-25
Salary & Wages	182.34	151.99
Contribution to Statutory Funds	14.21	12.06
Staff Welfare	6.09	6.21
Director Remuneration	39.00	24.00
Total	241.64	194.27

ALKOSIGN LIMITED

Notes to Standalone Financial Statements for the year ended on March 31, 2026

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)		
2.21. Finance Cost	31-Mar-26	31-Mar-25
Interest Expense	44.97	46.55
Bank Charges	3.20	1.87
Loan Processing Charges	0.46	-
Total	48.63	48.42
(Amount in Lakhs)		
2.22. Depreciation & Amortization	31-Mar-26	31-Mar-25
Depreciation Expenses	185.25	168.49
Amoritzation Expenses	1.42	10.00
Total	186.67	178.49
(Amount in Lakhs)		
2.23. Other Expenses	31-Mar-26	31-Mar-25
Advertisement Expenses	10.88	6.94
Audit Fees	4.75	4.40
AMC Charges	0.32	0.18
Business Promotion	30.40	25.70
Communication Charges	1.68	1.85
Commission	14.45	18.80
Directors Sitting Fees	-	0.50
Electrical Expenses	1.69	0.66
Installation Expenses	0.84	3.87
Insurance Expenses	10.03	9.65
Legal & Professional Expenses	32.91	12.44
Membership & Subscription	0.51	0.83
Misc Expenses	2.14	0.55
Office Expenses	0.79	5.96
Postage & Telegram	3.09	1.65
Printing & Stationary	5.12	1.59
Reg & Licenses Renewal	3.31	9.21
Rates & Taxes	2.83	2.80
Rental Expenses	3.45	1.89
Repair and maintenance	7.61	14.18
Retailership Fees	0.55	-
Security Charges	-	0.43
Software Expenses	2.50	1.43
Travelling & Conveyance	73.23	32.01
Vehicle Running & Maintenance Expenses	11.06	13.63
Water Charges	4.72	3.88
Web Site Expnses	2.09	5.65
Write off	0.00	1.72
Total	230.96	182.43

ALKOSIGN LIMITED**Notes to Standalone Financial Statements for the year ended on March 31, 2026****CIN No: U74999MH2020PLC339065****(Amount in Lakhs)**

2.24. Earnings Per Share	31-Mar-26	31-Mar-25
Profit/(Loss) after tax as per Statement of Profit and Loss	-475.93	376.95
Weighted average number of equity shares in calculating basic EPS	97.67	71.95
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	(4.87)	5.24
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	(4.87)	5.24

Alkesign Limited

Notes to standalone financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.25 Related Party Disclosures- AS-18

Amount in Lakhs

Relationship with Related party	Name of related parties	
<u>Key Management Personnel & Relatives</u>		
Director	Samir Narendra shah	
Director	Shrenik Kamlesh Shah	
Director	Akshay Narendra Shah	
Director	Zeenal Shrenik Shah	
Key Managerial Personnel	Ajay Vishwakarma	
Key Managerial Personnel	Karishma Laddha	
<u>Entities controlled by Directors / Relatives of Directors</u>		
Associate Company	Senior Agency	
Associate Company	Senior India	
Associate Company	Senate Office Systems	
Associate Company	Traveller's Fashion Private Limited	
Transactions with Related Party:-		
Name of the Party	For year ended on March 31, 2026	For year ended on March 31, 2025
<u>Director Remuneration</u>		
Samir Narendra shah	30.00	24.00
Akshay Narendra Shah	9.00	-
Shrenik Kamlesh Shah	17.50	24.00
<u>Directors Sitting Fees</u>		
Shrenik Kamlesh Shah	-	-
Akshay Narendra Shah	-	0.50
Zeenal Shrenik Shah	0.25	0.50
<u>Salary Expenses</u>		
Ajay Vishwakarma	4.11	3.40
Karishma Laddha	2.15	1.61
<u>Sales</u>		
Senior Agency	2.22	0.24
Senior India	0.60	0.28
Senate Office Systems	336.16	480.35
<u>Purchases</u>		
Senior Agency	1.40	4.68
Senate Office Systems	5.04	13.04
Senior India	-	0.24
Traveller's Fashion Pvt Ltd	-	9.92

Closing Balances of Related Parties		
Name of the Party	For year ended on March 31, 2026	For year ended on March 31, 2025
<u>Remuneration Payable</u>		
Samir Narendra shah	8.41	0.72
Shrenik Kamlesh Shah	-	-
Akshay Narendra Shah	0.90	0.38
Zeenal Shrenik Shah	-	0.25
Karishma Laddha	0.18	0.07
<u>Interest Payable</u>		
Samir Narendra shah	-	0.46
Shrenik Kamlesh Shah	-	0.10
Akshay Narendra Shah	-	0.19
Zeenal Shrenik Shah	-	0.44
<u>Trade Payables</u>		
Senior Agency	-	3.13
Senior India	0.24	0.24
Senate Office Systems	-	-
Traveller's Fashion Pvt Ltd	-	90.81
<u>Trade Receivables</u>		
Senate Office Systems	33.08	54.96
Senior India	0.60	-
<u>Other Receivables</u>		
Shrenik Kamlesh Shah	-	1.03

Alkesign Limited
Notes to standalone financial Statements for the period ended March 31, 2026
CIN No: U74999MH2020PLC339065

2.26 Segment Reporting - AS 17

Particulars	Amount in Lakhs	
	For the year ended on 31-03-2026	For the year ended on 31-03-2025
	Audited	Audited
I. Segment Revenue		
(A) Board Division	2,689.04	2,964.69
(B) Luggage Division	1,403.29	2,216.97
	4,092.33	5,181.66
II. Segment Allocated Expenses		
(A) Board Division	2,489.23	2,468.10
(B) Luggage Division	2,005.41	2,164.83
	4,494.64	4,632.93
III. Segment Results (I-II)		
(A) Board Division	199.81	496.58
(B) Luggage Division	-602.12	52.13
	-402.31	548.71
Add / Less :		
Unallocable Income	0.64	2.99
Unallocable Expenses	44.25	89.59
Profit Before Tax	-445.93	462.11
Less Tax Expenses	30.00	85.16
Profit For The Period	-475.93	376.95
Segment Assets		
(A) Board Division	5,215.89	4,136.25
(B) Luggage Division	-749.47	943.78
(C) Unallocated	30.47	25.15
Total Segment Assest	4,496.89	5,105.18
Segment Liabilities		
(A) Board Division	5,179.44	4,115.46
(B) Luggage Division	-749.47	943.78
(C) Unallocated	66.91	45.95
Total Segment Liabilities	4,496.89	5,105.18

2.27 Expenditure & Earnings in Foreign Currency

Particulars	Amount in Lakhs	
	For the year ended on 31-03-2026	For the year ended on 31-03-2025
	Audited	Audited
I. Expenditure in Foreign Currency		
Imports - CIF	513.39	255.55
Fixed Assets	51.22	-
	564.61	255.55
II. Earnings In Foreign Currency		
Exports - FOB	-	-
Insurance	-	-
	-	-

ALKOSIGN LIMITED

Notes to standalone financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.28 Employee Benefits

i. Post Employment Obligation

The Company provides for gratuity for employees as per Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

ii. Defined Benefit Plans

The Company makes annual contributions to gratuity fund which is administered by the trustees of the fund. The trustees decide about the further investment of the corpus available to be invested. The present value of obligation is determined based on actuarial valuation using the project unit cost method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation.

The following table sets out the table of gratuity plan and the amounts recognised in the Company's financial statements:

		Amount in Lakhs
A	Present Value of Benefit Obligation at the Beginning of the Period	17.51
	Interest Cost	1.29
	Current Service Cost	5.54
	Past Service Cost - Non-Vested Benefit Incurred During the Period	-
	Past Service Cost - Vested Benefit Incurred During the Period	2.23
	Liability Transferred In/ Acquisitions	-
	(Liability Transferred Out/ Divestments)	-
	(Gains)/ Losses on Curtailment	-
	(Liabilities Extinguished on Settlement)	-
	(Benefit Paid Directly by the Employer)	-
	(Benefit Paid From the Fund)	-
	The Effect Of Changes in Foreign Exchange Rates	-
	Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-
	Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(1.10)
	Actuarial (Gains)/Losses on Obligations - Due to Experience	(1.65)
	Present Value of Benefit Obligation at the End of the Period	23.82

B Table Showing Change in the Fair Value of Plan Assets

Fair Value of Plan Assets at the Beginning of the Period	13.81
Expected Return on Plan Assets	0.96
Contributions by the Employer	-
Expected Contributions by the Employees	-
Assets Transferred In/Acquisitions	-
(Assets Transferred Out/ Divestments)	-
(Benefit Paid from the Fund)	-
(Assets Distributed on Settlements)	-
Effects of Asset Ceiling	-
The Effect Of Changes In Foreign Exchange Rates	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	0.05
Fair Value of Plan Assets at the End of the Period	14.82

C	Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Period	
	Actuarial (Gains)/Losses on Obligation For the Period	(2.76)
	Actuarial (Gains)/Losses on Plan Asset For the Period	(0.05)
	Subtotal	(2.81)
	Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	(2.81)

D	Amount Recognized in the Balance Sheet	
	(Present Value of Benefit Obligation at the end of the Period)	(23.82)
	Fair Value of Plan Assets at the end of the Period	14.82
	Funded Status (Surplus/ (Deficit))	(9.00)
	Unrecognized Past Service Cost at the end of the Period	-
	Liability at the end of the Period	(9.00)

E	Expenses Recognized in the Statement of Profit or Loss for Current Period	
	Current Service Cost	5.54
	Net Interest Cost	0.33
	Actuarial (Gains)/Losses	(2.81)
	Past Service Cost - Non-Vested Benefit Recognized During the Period	-
	Past Service Cost - Vested Benefit Recognized During the Period	2.23
	(Expected Contributions by the Employees)	-
	(Gains)/Losses on Curtailments And Settlements	-
	Net Effect of Changes in Foreign Exchange Rates	-
	Change in Asset Ceiling	-
	Expenses Recognized in the Statement of Profit or Loss	5.29

F	Balance Sheet Reconciliation	
	Liability at the Beginning of the Period	3.70
	Expense Recognized in Statement of Profit or Loss	5.29
	Net Liability/(Asset) Transfer In	-
	Net (Liability)/Asset Transfer Out	-
	(Benefit Paid Directly by the Employer)	-
	(Employer's Contribution)	-
	Liability at the end of the Period	9.00

G	Category of Assets	
	Insurance fund	14.82
	Total	14.82

ALKOSIGN LIMITED

Notes to standalone financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.29 Disclosures related to Discontinuing operations

A Owing to intense competition prevailing in the luggage market, continuous and sustained losses in production and the widespread availability of low-cost polypropylene (PP) luggage, the operations of luggage division had become commercially unviable. Therefore, the Board of Directors decided to approve the Closure of Luggage business unit w.e.f. Monday, February 02, 2026, in the interest of the company and to focus on the core business of the Company.

B The results of the discontinuing operation are disclosed separately in the Statement of Profit and Loss in accordance with the disclosure requirements of Schedule III to the Companies Act, 2013. The disclosures have been designed to enable users of the financial statements to distinguish the financial effects of the discontinuing operation from those of continuing operations. Management is of the view that such presentation achieves the objective of AS 24 relating to disclosure of the impact of discontinuing operations and provides relevant information to the users of the financial statements.

C The financial information from discontinued operations:

Amount in Lakhs

Particulars	For the year ended on 31-03-2026	For the year ended on 31-03-2025
Total Income	1403.29	2216.97
Total Expenses	2005.41	2164.83
Profit / (Loss) before Tax from Discontinued Operations	-602.12	52.13
Tax Expense / (Credit) from Discontinued Operations	-	-
Profit / (Loss) from Discontinued Operations	-602.12	52.13

D The carrying value of the total assets and liabilities of discontinued operations as at 31.03.2026:

Amount in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Liabilities		
Non-Current Liabilities	-	101.83
Current Liabilities	125.30	1114.59
Total Liabilities	125.30	1114.59
Assets		
Non Current Assets	78.33	318.48
Current Assets	429.80	1270.18
Total Assets	508.13	1588.66
Net Assets / (Liabilities)	382.83	474.07

E Cash flows attributable to discontinued operations are:

Amount in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Net Cash Flows from operating activities	670.49	-566.82
Net Cash Flows from investing activities	218.62	-39.12
Net Cash Flows from financing activities	-888.11	559.32
Total Net Cash flows from Discontinued Operations	1.01	-46.62

ALKOSIGN LIMITED

Notes to standalone financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.30 Other disclosures**(a) Remuneration to Directors**

Particulars	31.03.2026	31.03.2025
Salary including Variable Pay	56.50	48.00
Total	56.50	48.00

(b) Figures have been rounded off to the nearest Lakhs

(c) As per the best estimate of the management, there is no capital commitment and contingent liability exists as on the date of the financial statement.

(d) Disclosures required under mandatory accounting standards & Schedule III are given to the extent applicable and possible.

(e) Additional information as required by para 5 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.

(f) Previous year figures are regrouped or rearranged wherever considered necessary.

As per our report of even date

For and on behalf of the Board of Directors
Alkosign Limited

For K. S. Shah & Company
Firm Registration No. 109644W
Chartered Accountants

Samir Narendra Shah
Managing Director
DIN : 03572442

Shrenik Kamlesh Shah
Whole-time Director
DIN : 03572426

CA Darshak Shah
Partner

Membership No. 146799

UDIN : 26146799IAANEI4791

Place : Saravli Bhiwandi Thane

Date : 29th May, 2026

Karishma Laddha
Company Secretary

Ajay Prahlad Vishwakarma
Chief Financial Officer

NOTE – 1

SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. COMPANY INFORMATION

Our Company was incorporated as private limited Company under the name “Alkosign Private Limited” under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated March 20, 2020 issued by Assistant Registrar of Companies, Mumbai. Subsequently, our Company was converted into a public limited company pursuant to approval of the shareholders at an extraordinary general meeting held on December 02, 2021 and consequently, the name of our Company was changed to Alkosign Limited and a Fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company was issued by Registrar of Companies, Mumbai on December 21, 2021. The Corporate Identification Number of our Company is U74999MH2020PLC339065.

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation

The consolidated financial statement are prepared under the historical cost convention on the “Accrual Concept” and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

2. Use of Estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the standalone financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

3. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective asset on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as “Capital Work in Progress.”

4. Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure

will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

5. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

6. Depreciation & Amortisation

Depreciation:

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

Amortisation:

Intangible assets are amortised over their estimated useful life as follows:

Trademark – Purchased – 5 years

7. Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

8. Inventories

Inventories consist of Raw Material, work-in progress & Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

9. Revenue Recognition

Revenue from the operations is recognized on generally accepted accounting principal and when it is earned and no significant uncertainty exists as to its ultimate collection and includes taxes, wherever applicable.

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

10. Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

11. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

12. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

13. Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

The Company's contributions to defined contribution plans are recognised as an expense as and when the services are received from the employees entitling them to the contributions. The Company does not have any obligation other than the contribution made.

14. Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

15. Foreign Currency Translation

- a) Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- b) Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

16. Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

17. Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares.

18. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

B. NOTES ON ACCOUNTS

1. The standalone financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the standalone financial statements/information may not necessarily be same as those appearing in the respective audited standalone financial statements for the relevant years.

2. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on March 31, 2026

3. Trade Payable Ageing Summary

As on 31.03.2026:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
MSME	96.20	0.01	--	--	96.21
Others	216.30	83.67	5.19	--	305.16
Disputed dues - MSME	--	--	--	--	--
Disputed dues - Others	--	--	--	--	--

As on 31.03.2025:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
MSME	61.92	1.40	--	--	63.32
Others	138.93	8.16	8.64	--	155.73
Disputed dues - MSME	--	--	--	--	--
Disputed dues - Others	--	--	--	--	--

4. Trade Receivable Ageing Summary

As on 31.03.2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 years	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables- considered good	740.81	484.42	50.00	9.07	--	1284.29
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--	--	--
(iii) Disputed Trade Receivables considered good / doubtful	--	--	--	--	--	--

As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6	6 months-	1-2 yrs.	2-3 yrs.	More than 3	

	months	1 year			yrs.	
(i) Undisputed Trade receivables- considered good	92.30	1101.88	--	--	--	1194.18
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--		--
(iii) Disputed Trade Receivables considered good / doubtful	--	--	--	--		--

5. Statement of Various Accounting Ratios

S. No.	Particular	Numerator	Denominator	Ratio		Movement in %	Reason for Movements (if movement is more than 25%)
				31.03.2026	31.03.2025		
(a)	Current Ratio	Current Assets	Current Liabilities	2.24	2.54	-11.77	-
(b)	Debt-Equity Ratio	Total Debt	Shreholders Equity	0.47	0.38	22.91	-
(c)	Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	-2.12	3.42	-161.88	Adverse ratio due to discontinuance of loss-making luggage segment
(d)	Return on Equity Ratio	Profit After Tax	Average Shareholders Equity	-0.16	0.12	-228.30	Adverse ratio due to discontinuance of loss-making luggage segment
(e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	2.35	1.84	27.84	Adverse ratio due to discontinuance of loss-making luggage segment
(f)	Trade Receivables turnover ratio (in times)	Revenue	Average Trade Receivable	3.26	5.86	-44.39	Adverse ratio due to discontinuance of loss-making luggage segment
(g)	Trade payables turnover ratio (in times)	Purchases	Average Trade Payables	7.74	6.50	19.15	-
(h)	Net capital turnover ratio (in times)	Revenue	Net Working Capital	2.46	2.55	-3.39	-
(i)	Net profit ratio	Net Profit	Revenue	-0.12	0.07	-261.01	Adverse ratio due to discontinuance of loss-making luggage segment
(j)	Return on Capital employed	Operating Profit	Total Capital Employed	-0.08	0.12	-166.87	Adverse ratio due to discontinuance of loss-making luggage segment
(k)	Return on investment.	Income from Investments	Initial Value of Investments	0.00	0.00	NA	-

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**TO THE MEMBERS OF
ALKOSIGN LIMITED****OPINION**

We have audited the accompanying consolidated Financial Statements of **ALKOSIGN LIMITED** ("the Parent") and its subsidiary **Octagalite LLP**, (the parent & the subsidiary together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, the consolidated Statement of Profit and Loss for the year ended on March 31, 2026, the consolidated Statement of Cash flows for the year ended and 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, there being no financial transaction in the subsidiary LLP, the aforesaid consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act & other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, its consolidated losses and its consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

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

EMPHASIS OF MATTER

We draw attention to note 2.29 to the accompanying consolidated financial statements which discloses that owing to intense competition and losses the board of directors have approved the discontinuation of Luggage division with effect from 2nd February, 2026. Accordingly separate disclosures for discontinued operations are made in the accompanying standalone financial statement in accordance with AS 24. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON.

The holding company's board is responsible for the preparation of the other information. The other information comprises the information included Management Discussion and Analysis included in the holding company's annual report, Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Consolidated Financial Statements and our Auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements to give a true and fair view of the consolidated financial position, consolidated financial performance, & consolidated cash flows of the Group in accordance with accounting standard & accounting principles generally accepted in India. The respective management and Board of Directors of the company/LLP included in the consolidated financial statements are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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/Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, management of each company/LLP is responsible for assessing the company's/LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective board of directors are responsible for overseeing the company's/LLP's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatements of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for 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 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance of the Holding Company and such other entity included in consolidated financial statement 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

The Consolidated Financial Statement includes the financial statement of one subsidiary LLP for the year ended March 31, 2026.

We believe that the audit evidence obtained by us along with the information & explanation received from the management of the subsidiary LLP is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the financial statements certified by the management. Our opinion is not modified in respect of the above matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;
 - c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss & consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors of the Holding Company and Designated Partners of the subsidiary LLP as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of internal financial control over financial reporting of the Group including the subsidiary & the operating effectiveness of such controls, refer to our separate report in Annexure “A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group including the subsidiary to its directors/partners during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
 - (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group including the subsidiary.
 - (ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- (iii) The Group is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2026.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- (v) The company has not declared and paid any dividend during the year 2025-26.
- (vi) Based on our examination which included test checks, the Holding Company and Subsidiary has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
2. With respect to the matters specified in clause (xxi) of paragraph (3) and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of the holding company where audit have been completed under section 143 of the Act, there are no qualifications or adverse remarks included in the consolidated financial statements except as mentioned under clause 3(xiv)(a) & (b).

For K. S. Shah & Co.
Chartered Accountants
FRN : 109644W

CA Darshak Shah
Partner
M.NO.: 146799
UDIN: 26146799PEINMG3329
Place: Saravli Bhiwandi Thane
Date: 29th May, 2026

ANNEXURE “A” TO THE AUDITOR’S REPORT

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act , 2013 (‘The Act’)

We have audited the internal financial control over financial reporting of Alkosign Limited (‘the holding company’) and its subsidiary **Octagalite LLP** as of 31st March, 2026 in conjunction with our audit of the consolidated financial statement of the company for the year ended on that date.

Management Responsibility for Internal Financial Controls

The respective 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 Control 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 Group'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”) issued by ICAI and the standards on auditing 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 consolidated 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 Group’s internal financial controls system over financial reporting.

Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one subsidiary is solely based on information & explanation received from the management of the subsidiary LLP.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as

necessary to permit preparation of consolidated 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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 and to the best of our information and according to the explanations given to us, the Group including the subsidiary have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. S. Shah & Co.
Chartered Accountants
FRN : 109644W

CA Darshak Shah
Partner
M.NO.: 146799
UDIN: 26146799PEINMG3329
Place: Saravli Bhiwandi Thane
Date: 29th May, 2026

ALKOSIGN LIMITED
Consolidated Balance sheet as on March 31, 2026
CIN No: U74999MH2020PLC339065

Particular	Notes	Amount in Lakhs	
		31-Mar-26	31-Mar-25
I. Equity and Liabilities			
Shareholders Fund			
Share Capital	2.1	1079.25	719.50
Reserves & Surplus	2.2	1743.39	2579.06
		2822.64	3298.56
Non-current liabilities			
Long Term Borrowings	2.3	352.26	493.83
		352.26	493.83
Current liabilities			
Short Term Borrowings	2.4	967.86	761.36
Trade Payables			
(a) total outstanding dues of micro and small enterprises	2.5	63.32	96.21
(b) total outstanding dues other than micro and small enterprises	2.5	155.73	305.16
Other current liabilities	2.6	135.07	150.05
		1321.99	1312.78
Total		4496.89	5105.18
II. Assets			
Non- current assets			
Property, Plant & Equipment	2.7	1342.35	1577.48
Intangible Assets	2.7	-	1.42
Goodwill		52.00	52.00
Capital Work-In-Progress	2.7	28.50	41.46
Intangible Under Development	2.7	14.09	12.17
Non Current Investments	2.8	-	-
Non Current Assets	2.9	84.31	69.97
Deferred Tax Assets (Net)	2.10	10.47	13.40
		1531.72	1767.92
Current Assets			
Inventories	2.11	963.98	1713.07
Trade Receivables	2.12	1284.29	1194.18
Cash & Bank Balances	2.13	541.85	328.89
Short Term loans & advances	2.14	175.05	101.12
		2965.17	3337.26
Total		4496.89	5105.18

Notes on significant accounting policies

1

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

As per our report of even date

For K. S. Shah & Company
Firm Registration No. 109644W
Chartered Accountants

CA Darshak Shah
Partner

Membership No. 146799
UDIN : 26146799PEINMG3329
Place : Saravli Bhiwandi Thane
Date : 29th May, 2026

For and on behalf of the Board of Directors
Alkosign Limited

Samir Narendra Shah
Managing Director
DIN : 03572442

Shrenik Kamlesh Shah
Whole-time Director
DIN : 03572426

Karishma Laddha
Company Secretary

Ajay Prahlad Vishwakarma
Chief Financial Officer

ALKOSIGN LIMITED Consolidated Statement of Profit and Loss for the year ended on March 31, 2026 CIN No: U74999MH2020PLC339065			
Particular	Notes	31-Mar-26	Amount in Lakhs 31-Mar-25
Income			
Revenue from Operations	2.15	2669.82	2938.58
Other Income	2.16	19.86	29.09
Total Income (I)		2689.68	2967.67
Expenses			
Cost of Materials Consumed	2.17	1784.64	1498.23
Change in Inventories of Stock in Process, Finished Goods & Stock in Trade	2.18	-221.62	60.94
Manufacturing Expenses	2.19	262.55	394.92
Employee benefit expenses	2.20	241.64	194.27
Finance Cost	2.21	48.63	48.42
Depreciation & Amortization Expense	2.22	186.67	178.49
Other Expenses	2.23	230.96	182.43
Total Expenses (II)		2533.48	2557.70
Profit/(loss) before exceptional and extraordinary items and tax (I) - (II)		156.20	409.98
Exceptional & Extraordinary Items		-	-
Profit/(Loss) before tax		156.20	409.98
Tax Expenses			
Current Tax		-	77.14
Deferred Tax		2.93	-0.99
Mat Credit Entitlement		27.07	-1.37
Tax Related to Earlier Years		-	10.38
Total Tax Expense		30.00	85.16
Profit/(Loss) for the period from continuing operations		126.20	324.82
Profit/(Loss) from discontinuing operation		-602.12	52.13
Tax Expenses of discontinuing operation		-	-
Profit/(Loss) from discontinuing operation after tax		-602.12	52.13
Profit(Loss) for the Period		-475.93	376.95
Earnings/(loss) Per Share			
Basic	2.24	-4.87	5.24
Diluted	2.24	-4.87	5.24
Notes on significant accounting policies 1			
The accompanying notes are an integral part of the financial statements.			
As per our report of even date For K. S. Shah & Company Firm Registration No. 109644W Chartered Accountants		For and on behalf of the Board of Directors Alkosign Limited Samir Narendra Shah Managing Director DIN : 03572442 Shrenik Kamlesh Shah Whole-time Director DIN : 03572426	
CA Darshak Shah Partner Membership No. 146799 UDIN : 26146799PEINMG3329 Place : Saravli Bhiwandi Thane Date : 29th May, 2026		Karishma Laddha Company Secretary Ajay Prahlad Vishwakarma Chief Financial Officer	

ALKOSIGN LIMITED

CIN No: U74999MH2020PLC339065

Consolidated Statement of Cash Flows for the period ended March 31, 2026**Amount in Lakhs**

Cash flow statement as at	31-Mar-26	31-Mar-25
<u>Cash flow from operating activities</u>		
Profit/(Loss) before taxation from continuing operations	156.20	409.98
Profit/(Loss) before taxation from discontinuing operations	-602.12	52.13
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	232.12	241.72
Profit on Sale of Fixed Assets	-31.89	-5.35
Investment Income	-0.95	-0.99
Finance Cost	48.63	108.79
Operating profit before Working Capital changes	-198.01	806.29
Change in Working Capital	387.75	-634.94
Increase/(Decrease) in Trade Payables	-182.32	-170.20
Increase/(Decrease) in Other current Liabilities	-14.98	44.48
Decrease/(Increase) in Trade receivables	-90.11	-630.71
Decrease/(Increase) in Inventories	749.09	-87.81
Increase in Short Term Loans & Advances	-73.93	209.30
Decrease/(Increase) in Other Current Assets		
Cash generated from operations	189.74	171.34
Income Tax(Paid)/ Refund	27.07	86.15
Net Cash flow from / (used in) Operating activities (A)	162.67	85.19
<u>Cash Flow from/(used in) Investing Activities</u>		
Purchase of Fixed Assets	-190.04	-178.37
Proceeds from Sale of Assets	237.41	11.10
Increase in Non Current Assets	-14.34	-18.11
Investment Income	0.95	0.99
Decrease in Non Current Investments	-	10.02
Net Cash (used in) investing activities (B)	33.98	-174.37
<u>Cash Flow from/ (used in) Financing Activities</u>		
Proceeds from Issue of Share Capital	-	-
Proceeds from Security Premium (Net)	-	-
Payment of finance Cost	-48.63	-108.79
Proceeds from Short Term Borrowings	206.50	8.65
Proceeds from Long Term Borrowings	-141.57	-137.60
Net Cash flow from / (used in) financing activities (C)	16.31	-237.74
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	212.96	-326.92
Cash and Cash Equivalents at the beginning of the year	328.89	655.81
Cash and Cash Equivalents at the end of the year	541.85	328.89

As per our report of even date
For K. S. Shah & Company
Firm Registration No. 109644W
Chartered Accountants

For and on behalf of the Board of Directors
Alkosign Limited

Samir Narendra Shah
Managing Director
DIN : 03572442

Shrenik Kamlesh Shah
Whole-time Director
DIN : 03572426

CA Darshak Shah
Partner

Membership No. 146799
UDIN : 26146799PEINMG3329
Place : Saravli Bhiwandi Thane
Date : 29th May, 2026

Karishma Laddha
Company Secretary

Ajay Prahlad Vishwakarma
Chief Financial Officer

ALKOSIGN LIMITED						
Notes to Consolidated Financial Statements for the year ended on March 31, 2026						
CIN No: U74999MH2020PLC339065						
2.1. Share Capital				(Amount in Lakhs)		
Particulars				31-Mar-26		31-Mar-25
Authorised						
1,00,00,000 Equity Shares of Rs. 10 Each				1000.00		1000.00
Issued Shares						
1,07,92,497 Equity Shares of Rs. 10 Each (Previous Year 71,95,000 Equity Shares of Rs. 10 Each)				1079.25		719.50
Subscribed & Paid up Shares						
1,07,92,497 Equity Shares of Rs. 10 Each (Previous Year 71,95,000 Equity Shares of Rs. 10 Each)				1079.25		719.50
Total Issued, Subscribed and Fully Paid-up Share Capital				1079.25		719.50
<i>*35,97,497 Equity Shares having face value of Rs.10 /- each have been issued as fully paid-up Bonus Equity Shares, in the ratio of 1:2 i.e. 1 (One) New Equity Share having face value of Rs.10 /- each for every existing 2 (Two) equity shares having face value of Rs.10 /- each held, to those Shareholders whose names appear in the Register of Members on the record date fixed for this purpose.</i>						
A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period						
Equity Shares			FY 2025-26		FY 2024-25	
			Number	Issued Capital (Rs.)	Number	Issued Capital (Rs.)
Shares outstanding at the beginning of the year			71,95,000	719.50	71,95,000	719.50
Shares Issued during the year			35,97,497	359.75	-	-
Shares bought back during the year			-	-	-	-
Shares outstanding at the end of the year			1,07,92,497	1079.25	71,95,000	719.50
B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held						
Particulars			FY 2025-26		FY 2024-25	
Name of Shareholder			Number	% of Holding	Number	% of Holding
Samir Shah			12,76,873	11.83	7,78,499	10.82
Akshay Shah			12,30,748	11.40	7,43,249	10.33
Naina Narendra Shah			-	-	10,81,000	15.02
Kamlesh Vrajlal Shah			16,21,501	15.02	-	-
Aegis Investment Fund, PCC – Niveza			10,50,000	9.73	7,00,000	6.49
Niveza Small Cap Fund			5,91,750	5.48	-	-
C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates						
There is no Holding Company of Alkosign Limited. There is one LLP subsidiary of the Company - Octagalite LLP.						
D. Shares with rights, preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital						
Equity shares						
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.						
E. Shareholding of Promoters						
Shares Held by Promoters at the end of year		2025-26			2024-25	
Name of Promoters	No. of Shares	% of Shares	% Change during the year	No. of Shares	% of Shares	% Change during the year
Samir Shah	12,76,873	11.83	64.02	7,78,499	10.82	(54.26)
Akshay Shah	12,30,748	11.40	65.59	7,43,249	10.33	(10.41)

ALKOSIGN LIMITED Notes to Consolidated Financial Statements for the year ended on March 31, 2026 CIN No: U74999MH2020PLC339065		
	(Amount in Lakhs)	
2.2. Reserves & Surplus	31-Mar-26	31-Mar-25
A. Security Premium		
Opening balance	2278.14	2278.14
Less: Utilized for Issue of Bonus Share	-359.75	0.00
	1918.39	2278.14
B. Surplus		
Opening balance	300.92	-76.03
(+) Net Profit/(Net Loss) For the current year	-475.93	376.95
	-175.01	300.92
Closing Balance	1743.39	2579.06
	(Amount in Lakhs)	
2.3. Long Term Borrowings	31-Mar-26	31-Mar-25
Secured Loan		
Term Loan from Banks	352.26	493.83
(Secured by mortgage on industrial land & building and hypothecation of machineries of the company)		
Total	352.26	493.83
	(Amount in Lakhs)	
2.4. Short Term Borrowings	31-Mar-26	31-Mar-25
Secured Loans - Repayable on demand		
Cash Credit from Union Bank of India	927.61	711.73
(Secured by hypothecation of stock & book debts)		
Current Maturities of Long Term Debts		
Term Loan From Banks	40.25	49.63
Total	967.86	761.36
	(Amount in Lakhs)	
2.5. Trade Payables	31-Mar-26	31-Mar-25
Trade Payables		
Micro, Small & Medium Enterprises	63.32	96.21
Other than Micro, Small & Medium Enterprises	155.73	305.16
Total	219.05	401.37
2.5.1 Disclosure in respect of amount due to Micro, Small & Medium Enterprises: The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2026 has been made in the standalone financials statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.		
	(Amount in Lakhs)	
2.6. Other Current Liabilities	31-Mar-26	31-Mar-25
Advance from Customers	16.19	54.51
Payable against Fixed Assets	3.71	5.03
Statutory Dues Payable	80.08	54.66
Director Remuneration Payable	9.29	0.32
Salary & Wages Payable	16.03	19.01
Gratuity Payable	9.00	-
Interest on Loan Payable	-	1.18
Legal & Professional Fees Payable	-	4.61
Electricity Payable	-	9.98
Other Current Liabilities	0.40	0.49
Water Charges Payable	0.38	0.27
Total	135.07	150.05

ALKOSIGN LIMITED

Notes to Consolidated Financial Statements for the year ended on March 31, 2026

CIN No: U74999MH2020PLC339065

2.7. Property, Plant & Equipment, Intangible Assets, Capital Work-in-progress, Intangible assets under Development

Particulars	Gross Block					Accumulated Depreciation						Net Block	
	Balance as at 01st Apr 2025	Additions	Internal Branch Trf FA	Deletion/Sale	Balance as at 31st March 2026	Balance as at 01st Apr 2025	Internal Branch Trf Opening Balance	Depreciation charge for the period	Internal Branch Trf Depreciation	Deletion-Sale/Loss	Balance as at 31st March 2026	Balance as at 01st Apr 2025	Balance as at 31st March 2026
	(Amount in Lakhs)												
A. Property Plant & Equipment													
Land & Building	1584.54	2.78	-	-	1587.32	481.48	-	105.08	-	-	586.56	1103.06	1000.75
Vehicles	71.05	24.50	7.53	-	95.55	27.85	1.37	15.46	1.93	-	45.24	43.20	50.30
Plant & Machinery	570.54	162.44	-	344.32	388.66	207.60	-	85.89	-	158.89	134.61	362.94	254.06
Electrical Fittings	58.59	0.76	-	30.75	28.60	26.84	-	6.68	-	14.44	19.08	31.75	9.52
Furniture & Fixtures	34.73	3.80	0.47	5.24	33.29	18.34	0.20	4.45	0.07	1.45	21.41	16.39	11.88
Air Conditioner	4.09	-	-	-	4.09	3.66	-	0.19	-	-	3.86	0.43	0.23
Office Equipments	34.65	6.01	8.72	-	40.66	21.29	4.00	4.63	1.88	-	27.81	13.35	12.85
Computers	21.87	0.82	2.63	-	22.68	15.52	1.52	3.69	0.72	-	19.92	6.35	2.76
Total (current year)	2380.05	201.10	19.36	380.30	2200.84	802.57	7.08	226.09	4.61	174.78	858.49	1577.48	1342.35
Total (previous year)	2207.97	185.53	-	13.45	2380.05	578.55	-	231.72	-	7.70	802.57	1629.42	1577.48
B. Intangible													
Trademark	50.00	-	-	-	50.00	48.58	-	1.42	-	-	50.00	11.42	0.00
Total (current year)	50.00	-	-	-	50.00	48.58	-	1.42	-	-	50.00	11.42	0.00
Total (previous year)	50.00	-	-	-	50.00	38.58	-	10.00	-	-	48.58	11.42	1.42
Particulars	As at March 31,2026					As at March 31,2025							
	Amount in CWIP for a period of					Amount in CWIP for a period of							
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total			
C. Capital work-in-progress													
Dust Collector Machine with Ducting & Damper	-	-	-	-	-	11.61	-	-	-	11.61			
Handheld Welding Machine with wire feeder	-	-	-	-	-	5.31	-	-	-	5.31			
Hot Press Machine	-	-	-	-	-	24.55	-	-	-	24.55			
White Board Glue Spray Pressing & Assembly Unit	28.50	-	-	-	28.50	-	-	-	-	-			
Land & Building	-	-	-	-	-	-	-	-	-	-			
Total	28.50	-	-	-	28.50	41.46	-	-	-	41.46			
D. Intangible assets under development													
SAP	1.91	12.17	-	-	14.09	5.54	6.64	-	-	12.17			
Total	1.91	12.17	-	-	14.09	5.54	-	-	-	12.17			

ALKOSIGN LIMITED

Notes to Consolidated Financial Statements for the year ended on March 31, 2026

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)

2.8. Non Current Investments	31-Mar-26	31-Mar-25
-	-	-
Total	-	-
(Amount in Lakhs)		
2.9. Other Non Current Assets	31-Mar-26	31-Mar-25
Security Deposits	84.31	69.97
Total	84.31	69.97
(Amount in Lakhs)		
2.10. Deferred Tax Assets - Net	31-Mar-26	31-Mar-25
Opening Balance	13.40	12.41
Add: Addition during the year	-2.93	0.99
Total	10.47	13.40
(Amount in Lakhs)		
2.11. Inventories	31-Mar-26	31-Mar-25
Raw Materials	575.05	1286.25
Work-in-Progress	44.26	134.96
Finished Goods	344.67	291.86
Total	963.98	1713.07
(Amount in Lakhs)		
2.12. Trade Receivables	31-Mar-26	31-Mar-25
Unsecured, Considered good	1284.29	1194.18
Total	1284.29	1194.18
(Amount in Lakhs)		
2.13. Cash and Cash equivalents	31-Mar-26	31-Mar-25
a Balances with banks		
In current account	539.16	328.46
b. Cash on hand	2.69	0.43
Total	541.85	328.89
(Amount in Lakhs)		
2.14. Short Term Loans & Advances	31-Mar-26	31-Mar-25
Unsecured, considered good		
Loans & Advances to Others - Staff Advance	1.81	1.58
Balance with Government Authorities	32.15	26.93
Mat Credit Entitlement	-	11.75
Pre-Paid Expenses	2.37	3.75
Advance to suppliers	138.28	56.37
Advance for Property, Plant & Equipment	0.43	0.74
Total	175.05	101.12

ALKOSIGN LIMITED

Notes to Consolidated Financial Statements for the year ended on March 31, 2026

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)		
2.15. Revenue From Operations	31-Mar-26	31-Mar-25
Sale of Goods		
Export	0.06	-
Domestic	2669.76	2938.58
Total	2669.82	2938.58
(Amount in Lakhs)		
2.16. Other Income	31-Mar-26	31-Mar-25
Foreign Exchange Rate Difference	16.60	18.87
Interest on FDR	0.48	0.11
Income from Dividend	-	0.09
Profit on Sales of Fixed Asstes	-	4.33
Credit Balance written back	-	2.80
LC Amendment Charges	2.14	-
Interest on IT Refund	0.64	2.90
Total	19.86	29.09
(Amount in Lakhs)		
2.17. Cost of Material Consumed	31-Mar-26	31-Mar-25
Opening Stock	714.02	932.92
Purchases	1565.84	1279.33
Closing Stock	495.22	714.02
Total	1784.64	1498.23
(Amount in Lakhs)		
2.18. Changes in Inventory of Stock in Process, Finished goods & Stock in Trade	31-Mar-26	31-Mar-25
Inventory at the begening of the year		
Finshed goods	110.62	207.09
Stock in Process	41.87	6.34
Inventory at the End of the year		
Finshed goods	329.84	110.62
Stock in Process	44.26	41.87
Total	-221.62	60.94
(Amount in Lakhs)		
2.19. Manufacturing Expenses	31-Mar-26	31-Mar-25
Repair & Maintenance	5.35	0.33
AMC For Machinery	0.33	-
Salary & Wages Expenses	221.92	284.44
Contribution to Statutory Funds	0.96	1.34
Legal & Professional Fees	0.77	-
Freight & Transport	3.39	48.63
Import Expenses	-	24.08
Packing & Forwarding	-	0.18
Power & Fuel	21.37	23.73
Stores & Spare Consumed	8.46	12.19
Total	262.55	394.92
(Amount in Lakhs)		
2.20. Employee Benefits Expenses	31-Mar-26	31-Mar-25
Salary & Wages	182.34	151.99
Contribution to Statutory Funds	14.21	12.06
Staff Welfare	6.09	6.21
Director Remuneration	39.00	24.00
Total	241.64	194.27

ALKOSIGN LIMITED

Notes to Consolidated Financial Statements for the year ended on March 31, 2026

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)		
2.21. Finance Cost	31-Mar-26	31-Mar-25
Interest Expense	44.97	46.55
Bank Charges	3.20	1.87
Loan Processing Charges	0.46	-
Total	48.63	48.42
(Amount in Lakhs)		
2.22. Depreciation & Amortization	31-Mar-26	31-Mar-25
Depreciation Expenses	185.25	168.49
Amoritzation Expenses	1.42	10.00
Total	186.67	178.49
(Amount in Lakhs)		
2.23. Other Expenses	31-Mar-26	31-Mar-25
Advertisement Expenses	10.88	6.94
Audit Fees	4.75	4.40
AMC Charges	0.32	0.18
Business Promotion	30.40	25.70
Communication Charges	1.68	1.85
Commission	14.45	18.80
Directors Sitting Fees	-	0.50
Electrical Expenses	1.69	0.66
Installation Expenses	0.84	3.87
Insurance Expenses	10.03	9.65
Legal & Professional Expenses	32.91	12.44
Membership & Subscription	0.51	0.83
Misc Expenses	2.14	0.55
Office Expenses	0.79	5.96
Postage & Telegram	3.09	1.65
Printing & Stationary	5.12	1.59
Reg & Licenses Renewal	3.31	9.21
Rates & Taxes	2.83	2.80
Rental Expenses	3.45	1.89
Repair and maintenance	7.61	14.18
Retailership Fees	0.55	-
Security Charges	-	0.43
Software Expenses	2.50	1.43
Travelling & Conveyance	73.23	32.01
Vehicle Running & Maintenance Expenses	11.06	13.63
Water Charges	4.72	3.88
Web Site Expnses	2.09	5.65
Write off	0.00	1.72
Total	230.96	182.43

ALKOSIGN LIMITED**Notes to Consolidated Financial Statements for the year ended on March 31, 2026****CIN No: U74999MH2020PLC339065****(Amount in Lakhs)**

2.24. Earnings Per Share	31-Mar-26	31-Mar-25
Profit/(Loss) after tax as per Statement of Profit and Loss	-475.93	376.95
Weighted average number of equity shares in calculating basic EPS	97.67	71.95
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	(4.87)	5.24
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	(4.87)	5.24

Alkosign Limited

Notes to consolidated financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.25 Related Party Disclosures- AS-18

Amount in Lakhs

Relationship with Related party	Name of related parties	
<u>Key Management Personnel & Relatives</u>		
Director	Samir Narendra shah	
Director	Shrenik Kamlesh Shah	
Director	Akshay Narendra Shah	
Director	Zeenal Shrenik Shah	
Key Managerial Personnel	Ajay Vishwakarma	
Key Managerial Personnel	Karishma Laddha	
<u>Entities controlled by Directors / Relatives of Directors</u>		
Associate Company	Senior Agency	
Associate Company	Senior India	
Associate Company	Senate Office Systems	
Associate Company	Traveller's Fashion Private Limited	
Transactions with Related Party:-		
Name of the Party	For year ended on March 31, 2026	For year ended on March 31, 2025
<u>Director Remuneration</u>		
Samir Narendra shah	30.00	24.00
Akshay Narendra Shah	9.00	-
Shrenik Kamlesh Shah	17.50	24.00
<u>Directors Sitting Fees</u>		
Shrenik Kamlesh Shah	-	-
Akshay Narendra Shah	-	0.50
Zeenal Shrenik Shah	0.25	0.50
<u>Salary Expenses</u>		
Ajay Vishwakarma	4.11	3.40
Karishma Laddha	2.15	1.61
<u>Sales</u>		
Senior Agency	2.22	0.24
Senior India	0.60	0.28
Senate Office Systems	336.16	480.35
<u>Purchases</u>		
Senior Agency	1.40	4.68
Senate Office Systems	5.04	13.04
Senior India	-	0.24
Traveller's Fashion Pvt Ltd	-	9.92

Closing Balances of Related Parties		
Name of the Party	For year ended on March 31, 2026	For year ended on March 31, 2025
<u>Remuneration Payable</u>		
Samir Narendra shah	8.41	0.72
Shrenik Kamlesh Shah	-	-
Akshay Narendra Shah	0.90	0.38
Zeenal Shrenik Shah	-	0.25
Karishma Laddha	0.18	0.07
<u>Interest Payable</u>		
Samir Narendra shah	-	0.46
Shrenik Kamlesh Shah	-	0.10
Akshay Narendra Shah	-	0.19
Zeenal Shrenik Shah	-	0.44
<u>Trade Payables</u>		
Senior Agency	-	3.13
Senior India	0.24	0.24
Senate Office Systems	-	-
Traveller's Fashion Pvt Ltd	-	90.81
<u>Trade Receivables</u>		
Senate Office Systems	33.08	54.96
Senior India	0.60	-
<u>Other Receivables</u>		
Shrenik Kamlesh Shah	-	1.03

Alkesign Limited

Notes to consolidated financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.26 Segment Reporting - AS 17

Particulars	Amount in Lakhs	
	For the year ended on	For the year ended on
	31-03-2026	31-03-2025
	Audited	Audited
I. Segment Revenue		
(A) Board Division	2,689.04	2,964.69
(B) Luggage Division	1,403.29	2,216.97
	4,092.33	5,181.66
II. Segment Allocated Expenses		
(A) Board Division	2,489.23	2,468.10
(B) Luggage Division	2,005.41	2,164.83
	4,494.64	4,632.93
III. Segment Results (I-II)		
(A) Board Division	199.81	496.58
(B) Luggage Division	-602.12	52.13
	-402.31	548.71
Add / Less :		
Unallocable Income	0.64	2.99
Unallocable Expenses	44.25	89.59
Profit Before Tax	-445.93	462.11
Less Tax Expenses	30.00	85.16
Profit For The Period	-475.93	376.95
Segment Assets		
(A) Board Division	5,215.89	4,136.25
(B) Luggage Division	-749.47	943.78
(C) Unallocated	30.47	25.15
Total Segment Assest	4,496.89	5,105.18
Segment Liabilities		
(A) Board Division	5,179.44	4,115.46
(B) Luggage Division	-749.47	943.78
(C) Unallocated	66.91	45.95
Total Segment Liabilities	4,496.89	5,105.18

2.27 Expenditure & Earnings in Foreign Currency

Particulars	Amount in Lakhs	
	For the year ended on	For the year ended on
	31-03-2026	31-03-2025
	Audited	Audited
I. Expenditure in Foreign Currency		
Imports - CIF	513.39	255.55
Fixed Assets	51.22	-
	564.61	255.55
II. Earnings In Foreign Currency		
Exports - FOB	-	-
Insurance	-	-
	-	-

ALKOSIGN LIMITED

Notes to consolidated financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.28 Employee Benefits

i. Post Employment Obligation

The Company provides for gratuity for employees as per Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

ii. Defined Benefit Plans

The Company makes annual contributions to Gratuity fund which is administered by its trustees. The trustees decide about the further investment of the corpus available to be invested. The present value of obligation is determined based on actuarial valuation using the project unit cost method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation.

The following table sets out the table of gratuity plan and the amounts recognised in the Company's financial statements:

Amount in Lakhs	
A	Present Value of Benefit Obligation at the Beginning of the Period
	17.51
	Interest Cost
	1.29
	Current Service Cost
	5.54
	Past Service Cost - Non-Vested Benefit Incurred During the Period
	-
	Past Service Cost - Vested Benefit Incurred During the Period
	2.23
	Liability Transferred In/ Acquisitions
	-
	(Liability Transferred Out/ Divestments)
	-
	(Gains)/ Losses on Curtailment
	-
	(Liabilities Extinguished on Settlement)
	-
	(Benefit Paid Directly by the Employer)
	-
	(Benefit Paid From the Fund)
	-
	The Effect Of Changes in Foreign Exchange Rates
	-
	Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions
	-
	Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions
	(1.10)
	Actuarial (Gains)/Losses on Obligations - Due to Experience
	(1.65)
	Present Value of Benefit Obligation at the End of the Period
	23.82
B	Table Showing Change in the Fair Value of Plan Assets
	Fair Value of Plan Assets at the Beginning of the Period
	13.81
	Expected Return on Plan Assets
	0.96
	Contributions by the Employer
	-
	Expected Contributions by the Employees
	-
	Assets Transferred In/Acquisitions
	-
	(Assets Transferred Out/ Divestments)
	-
	(Benefit Paid from the Fund)
	-
	(Assets Distributed on Settlements)
	-
	Effects of Asset Ceiling
	-
	The Effect Of Changes In Foreign Exchange Rates
	-
	Actuarial Gains/(Losses) on Plan Assets - Due to Experience
	0.05
	Fair Value of Plan Assets at the End of the Period
	14.82
C	Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Period
	Actuarial (Gains)/Losses on Obligation For the Period
	(2.76)
	Actuarial (Gains)/Losses on Plan Asset For the Period
	(0.05)
	Subtotal
	(2.81)
	Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss
	(2.81)
D	Amount Recognized in the Balance Sheet
	(Present Value of Benefit Obligation at the end of the Period)
	(23.82)
	Fair Value of Plan Assets at the end of the Period
	14.82
	Funded Status (Surplus/ (Deficit))
	(9.00)
	Unrecognized Past Service Cost at the end of the Period
	-
	Liability at the end of the Period
	(9.00)
E	Expenses Recognized in the Statement of Profit or Loss for Current Period
	Current Service Cost
	5.54
	Net Interest Cost
	0.33
	Actuarial (Gains)/Losses
	(2.81)
	Past Service Cost - Non-Vested Benefit Recognized During the Period
	-
	Past Service Cost - Vested Benefit Recognized During the Period
	2.23
	(Expected Contributions by the Employees)
	-
	(Gains)/Losses on Curtailments And Settlements
	-
	Net Effect of Changes in Foreign Exchange Rates
	-
	Change in Asset Ceiling
	-
	Expenses Recognized in the Statement of Profit or Loss
	5.29
F	Balance Sheet Reconciliation
	Liability at the Beginning of the Period
	3.70
	Expense Recognized in Statement of Profit or Loss
	5.29
	Net Liability/(Asset) Transfer In
	-
	Net (Liability)/Asset Transfer Out
	-
	(Benefit Paid Directly by the Employer)
	-
	(Employer's Contribution)
	-
	Liability at the end of the Period
	9.00
G	Category of Assets
	Insurance fund
	14.82
	Total
	14.82

ALKOSIGN LIMITED

Notes to consolidated financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.29 Disclosures related to Discontinuing operations

A Owing to intense competition prevailing in the luggage market, continuous and sustained losses in production and the widespread availability of low-cost polypropylene (PP) luggage, the operations of luggage division had become commercially unviable. Therefore, the Board of Directors decided to approve the Closure of Luggage business unit w.e.f. Monday, February 02, 2026, in the interest of the company and to focus on the core business of the Company.

B The results of the discontinuing operation are disclosed separately in the Statement of Profit and Loss in accordance with the disclosure requirements of Schedule III to the Companies Act, 2013. The disclosures have been designed to enable users of the financial statements to distinguish the financial effects of the discontinuing operation from those of continuing operations. Management is of the view that such presentation achieves the objective of AS 24 relating to disclosure of the impact of discontinuing operations and provides relevant information to the users of the financial statements.

C The financial information from discontinued operations:

Amount in Lakhs

Particulars	For the year ended on 31-03-2026	For the year ended on 31-03-2025
Total Income	1403.29	2216.97
Total Expenses	2005.41	2164.83
Profit / (Loss) before Tax from Discontinued Operations	-602.12	52.13
Tax Expense / (Credit) from Discontinued Operations	-	-
Profit / (Loss) from Discontinued Operations	-602.12	52.13

D The carrying value of the total assets and liabilities of discontinued operations as at 31.03.2026:

Amount in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Liabilities		
Non-Current Liabilities	-	101.83
Current Liabilities	125.30	1114.59
Total Liabilities	125.30	1114.59
Assets		
Non Current Assets	78.33	318.48
Current Assets	429.80	1270.18
Total Assets	508.13	1588.66
Net Assets / (Liabilities)	382.83	474.07

E Cash flows attributable to discontinued operations are:

Amount in Lakhs

Particulars	As at 31.03.2026	As at 31.03.2025
Net Cash Flows from operating activities	670.49	-566.82
Net Cash Flows from investing activities	218.62	-39.12
Net Cash Flows from financing activities	-888.11	559.32
Total Net Cash flows from Discontinued Operations	1.01	-46.62

ALKOSIGN LIMITED

Notes to consolidated financial Statements for the period ended March 31, 2026

CIN No: U74999MH2020PLC339065

2.30 Other disclosures**(a) Remuneration to Directors**

Particulars	31.03.2026	31.03.2025
Salary including Variable Pay	56.50	48.00
Total	56.50	48.00

(b) Figures have been rounded off to the nearest Lakhs

(c) As per the best estimate of the management, there is no capital commitment and contingent liability exists as on the date of the financial statement.

(d) Disclosures required under mandatory accounting standards & Schedule III are given to the extent applicable and possible.

(e) Additional information as required by para 5 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.

(f) Previous year figures are regrouped or rearranged wherever considered necessary.

(g) The Consolidated Financial Statement includes unaudited financial statement (Nil financial transactions till date) and other financial information of its subsidiary Octagalite LLP.

As per our report of even date

For and on behalf of the Board of Directors
Alkosign Limited

For K. S. Shah & Company**Firm Registration No. 109644W****Chartered Accountants**

Samir Narendra Shah
Managing Director
DIN : 03572442

Shrenik Kamlesh Shah
Whole-time Director
DIN : 03572426

CA Darshak Shah**Partner****Membership No. 146799****UDIN : 26146799PEINMG3329****Place : Saravli Bhiwandi Thane****Date : 29th May, 2026**

Karishma Laddha
Company Secretary

Ajay Prahlad Vishwakarma
Chief Financial Officer

NOTE – 1

SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. COMPANY INFORMATION

The Consolidated Financial Statements comprise financial statement of Alkosign Limited (the Parent Company) and its subsidiary Octagalite LLP.

The Parent Company is engaged in manufacturing in two different segments. One segment being classroom solutions including different category of boards, furnitures, panels & accessories and other segment being luggage bags (Luggage segment discontinued during current financial year).

The subsidiary LLP has not yet commenced the business & there are no financial transactions undertaken till date.

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation

The consolidated financial statement are prepared under the historical cost convention on the “Accrual Concept” and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

2. Use of Estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the standalone financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

3. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective asset on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as “Capital Work in Progress.”

4. Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset

after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

5. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

6. Depreciation & Amortisation

Depreciation:

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

Amortisation:

Intangible assets are amortised over their estimated useful life as follows:

Trademark – Purchased – 5 years

7. Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

8. Inventories

Inventories consist of Raw Material, work-in progress & Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

9. Revenue Recognition

Revenue from the operations is recognized on generally accepted accounting principal and when it is earned and no significant uncertainty exists as to its ultimate collection and includes taxes, wherever applicable.

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

10. Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

11. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

12. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

13. Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

The Company's contributions to defined contribution plans are recognised as an expense as and when the services are received from the employees entitling them to the contributions. The Company does not have any obligation other than the contribution made.

14. Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

15. Foreign Currency Translation

- a) Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- b) Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

16. Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

17. Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares.

18. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

B. NOTES ON ACCOUNTS

1. The consolidated financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the standalone financial statements/information may not necessarily be same as those appearing in the respective audited standalone financial statements for the relevant years.

2. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on March 31, 2026

3. Trade Payable Ageing Summary

As on 31.03.2026:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
MSME	96.20	0.01	--	--	96.21
Others	216.30	83.67	5.19	--	305.16
Disputed dues - MSME	--	--	--	--	--
Disputed dues - Others	--	--	--	--	--

As on 31.03.2025:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
MSME	61.92	1.40	--	--	63.32
Others	138.93	8.16	8.64	--	155.73
Disputed dues - MSME	--	--	--	--	--
Disputed dues - Others	--	--	--	--	--

4. Trade Receivable Ageing Summary

As on 31.03.2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 years	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables- considered good	740.81	484.42	50.00	9.07	--	1284.29
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--	--	--
(iii) Disputed Trade Receivables considered good / doubtful	--	--	--	--	--	--

As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6	6 months-	1-2 yrs.	2-3 yrs.	More than 3	

	months	1 year			yrs.	
(i) Undisputed Trade receivables- considered good	92.30	1101.88	--	--	--	1194.18
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--		--
(iii) Disputed Trade Receivables considered good / doubtful	--	--	--	--		--

5. Statement of Various Accounting Ratios

S. No.	Particular	Numerator	Denominator	Ratio		Movement in %	Reason for Movements (if movement is more than 25%)
				31.03.2026	31.03.2025		
(a)	Current Ratio	Current Assets	Current Liabilities	2.24	2.54	-11.77	-
(b)	Debt-Equity Ratio	Total Debt	Shreholders Equity	0.47	0.38	22.91	-
(c)	Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	-2.12	3.42	-161.88	Adverse ratio due to discontinuance of loss-making luggage segment
(d)	Return on Equity Ratio	Profit After Tax	Average Shareholders Equity	-0.16	0.12	-228.30	Adverse ratio due to discontinuance of loss-making luggage segment
(e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	2.35	1.84	27.84	Adverse ratio due to discontinuance of loss-making luggage segment
(f)	Trade Receivables turnover ratio (in times)	Revenue	Average Trade Receivable	3.26	5.86	-44.39	Adverse ratio due to discontinuance of loss-making luggage segment
(g)	Trade payables turnover ratio (in times)	Purchases	Average Trade Payables	7.74	6.50	19.15	-
(h)	Net capital turnover ratio (in times)	Revenue	Net Working Capital	2.46	2.55	-3.39	-
(i)	Net profit ratio	Net Profit	Revenue	-0.12	0.07	-261.01	Adverse ratio due to discontinuance of loss-making luggage segment
(j)	Return on Capital employed	Operating Profit	Total Capital Employed	-0.08	0.12	-166.87	Adverse ratio due to discontinuance of loss-making luggage segment
(k)	Return on investment.	Income from Investments	Initial Value of Investments	0.00	0.00	NA	-