ALPHALOGIC®

03rd September, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai-400001.

Scrip code/Scrip ID: 543937/ALPHAIND

Sub: 06th Annual Report for the Financial Year 2025-26 along with Notice of AGM under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations').

Dear Sir/Madam,

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We are enclosing herewith Annual Report for the Financial Year 2025-26 of the Company. Which is also being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories. The same is also available on the website of the Company at www.alphalogicindustries.com.

This is for your information and record.

Thanking You.

Yours faithfully,

For **Alphalogic Industries Limited**

AAYUSHI KHANDELWAL
Digitally signed by AAYUSHI KHANDELWAL
Date: 2026.09.03 15:06:32 +05'30'

Aayushi Khandelwal
Company Secretary and Compliance Officer

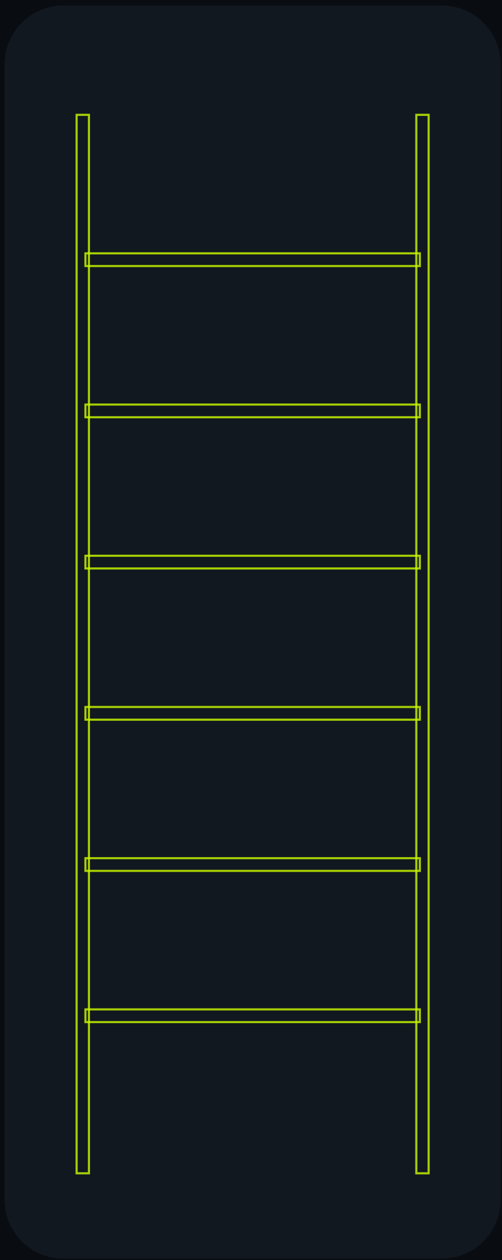
ALPHALOGIC INDUSTRIES LIMITED
L01100PN2020PLC194296
405, Pride Icon, Near Columbia Asia Hospital
Kharadi Bypass Road, Pune MH 411014 IN
www.alphalogicindustries.com

ALPHALOGIC®

ANNUAL REPORT

FY 2025-26

Designing and manufacturing industrial storage racking solutions.



CIN: L01100PN2020PLC194296 | BSE Symbol: ALPHAIND | 543937 | www.alphalogicindustries.com

CONTENTS

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Montubhai Gandhi	Managing Director
Mr. Vedant Goel	Non-Executive Director
Mr. Anshu Subhash Goel	Non-Executive Director
Mrs. Neha Anshu Goel	Non-Executive Director
Mr. Rohan Kishor Wekhande	Non-Executive Independent Director
Mr. Amar Raykantiwar	Non-Executive Independent Director

CIN

L01100PN2020PLC194296

STOCK EXCHANGE LISTING

SME Platform of BSE Limited

CONTACT

+91 82977 40000
info@alphalogicindustries.com
www.alphalogicindustries.com

CORPORATE OFFICE

207, Kohinoor B Zone, Old Mumbai-Pune Highway, Chinchwad, Pune - 411019, Maharashtra, India

FACTORY

164/1, Plot No. 6, Alankapuram Road, Wadmukhwadi, Pune - 412105, Maharashtra, India

REGISTERED OFFICE

405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune - 411014, Maharashtra, India

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Aayushi Khandelwal

STATUTORY AUDITORS

Patki & Soman, Chartered Accountants, 101, 102, Parmesh Plaza, 1213 Sadashiv Peth, Near Hatti Ganpati, Pune - 411030

SECRETARIAL AUDITORS

Anuradha Acharya & Co., Company Secretaries, JB-6B, Swarg Ashram Road, Hari Enclave, Hari Nagar, New Delhi - 110064

REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited,
Subramanian Building, Club House Road,
Chennai - 600002, India,
investor@cameoindia.com

BANKERS

IDFC First Bank Limited
AU Small Finance Bank Limited

BOARD OF DIRECTORS

01 Mr. Montubhai Gandhi

Managing Director & CEO

Mr. Montubhai Gandhi is Managing Director and CEO of the Company. He is an accomplished leader with over 16 years of experience in the racking and shelving industry. He hold a Bachelor's degree in Mechanical Engineering from prestigious University of Pune. In his current role as CEO of Alphalogic Industries Limited, Mr. Montubhai Gandhi is responsible for the overall management of the company. He oversees the company's manufacturing operations, supply chain, and product development. Mr. Montubhai Gandhi is a strategic thinker with a proven track record of success. He is known for his ability to identify and implement process improvements that enhance efficiency and productivity. He is also a strong advocate for innovation and is always looking for new ways to improve the company's products and services. Mr. Montubhai Gandhi is a passionate leader who is committed to creating a positive work environment.

02 Mr. Vedant Goel

Non-Executive Director

Mr. Vedant Goel is the Non Executive of our Company. He has been on the board of the company since incorporation. He has over 12 years of rich experience in Marketing, Sales, and Management in various industries. He is a highly respected figure in the steel industry due to his deep understanding and insights of the market. Mr. Vedant Goel holds a Bachelor's degree in Commerce from the University of Pune. Mr. Vedant Goel believes that the success of any company is ultimately dependent on the people who work there, and is committed to creating a positive and supportive work environment where employees can thrive. He also believes that it is important to give back to the community and is actively involved in several social initiatives. He leads the Company with a clear vision to transform the company into a dominant player in the Industrial Storage Industry.

BOARD OF DIRECTORS

03

Mr. Anshu Subhash Goel

Non-Executive Director

Mr. Anshu Subhash Goel is the NonExecutive Director of the Company. He has over 20 years of rich and diverse experience in building and running multiple businesses. He holds a degree in Computer Engineering from the prestigious Pune Institute of Computer Technology (PICT), Pune University. Mr. Anshu Subhash Goel is is a strategic thinker with a proven track record of success and is known for his ability to identify and capitalize on market opportunities. He is also a strong leader with a passion for building and growing businesses. He has been on the board of the company since incorporation. Mr. Anshu Subhash Goel gained a name in the startup world in India and created history when the company Alphalogic Techsys Limited, he founded, became the first startup in India to list on BSE Startup Exchange. Under his leadership, the Alphalogic Group has experienced significant growth. The company has expanded its product line, opened new offices, and increased its market share.

04

Mrs. Neha Anshu Goel

Non-Executive Director

Mrs. Neha Anshu Goel is the Non - Executive Director of our Company. She holds a MBA degree in Finance & Marketing from MATS Institute of Management and Entrepreneurship, Bengaluru. She has been on the board of the company since incorporation and has more than 14 years of experience in the Finance domain. She leads the marketing and human resources functions of the company. Her rich experience in team management, ability to identify opportunities for growth & profitability and her commitment to deliver results has played a key role in success of the Company.

BOARD OF DIRECTORS

05

Mr. Rohan Wekhande

Independent Director

Mr. Rohan Wekhande is a Non-Executive Independent Director of our Company. He is a seasoned professional with over 13 years of experience in the online branding industry. He has worked with startups and corporates, and has a deep understanding of the needs of organizations of all sizes. Mr. Rohan Wekhande is an alumni of FLAME University, and is a mentor to consumerbased startups at the Flame Center for Entrepreneurship & Innovation. He is a passionate advocate for entrepreneurship and innovation, and is committed to helping young businesses succeed. Mr. Rohan Wekhande is a valuable asset to the Company's board of directors. He brings a wealth of experience and knowledge to the board, and his insights are invaluable. He is a strong advocate for the company's mission and values, and he is committed to helping the company achieve its goals.

06

Dr. Amar Raykantiwar

Independent Director

Dr. Amar Raykantiwar is the Non-Executive Independent Director of our Company. He is a renowned practicing Diabetologist based in Pune. He has over 12 years of experience in the field of Medical Science and Diabetes. Dr. Raykantiwar completed his M.B.B.S. from Shri Vasantrao Naik Govt. Medical Hospital Yavatmal, and has a DNB (F. Medicine) from Inlaks & Budhrani Hospital, Pune. He has a Post Graduate Diploma in Evidence based diabetes (UK) and is a consultant physician in Silver Birch Multi-Speciality Hospital and Principal of Atharva Diabetes Center, Pune. He is a Member of American Diabetes Association & International Diabetes Federation. In his role as Non-Executive Independent Director, Dr. Raykantiwar provides guidance and oversight to the Board of Directors on matters related to corporate governance, risk management, and compliance.

MESSAGE FROM THE MANAGING DIRECTOR

We chose margin over volume this year. That was a deliberate decision, and it is the one I would make again.

MONTUBHAI GANDHI

Managing Director

Dear Shareholders,

I write to you for the first time as Managing Director of your Company, and I would like to begin with the part of the year that was difficult rather than the part that reads well.

Revenue from operations for FY 2025-26 stood at Rs. 4,507.64 lakhs, against Rs. 6,236.82 lakhs in the previous year - a decline of close to 28%. The fall came largely from order timing and the deferral of customer projects into the following year. It is a decline we take seriously, and one we expect to recover as those orders convert.

What the year did show is that the business can protect the quality of its earnings even when volumes soften. Profit after tax rose to Rs. 538.69 lakhs from Rs. 292.80 lakhs, and earnings per share improved to Rs. 5.29 from Rs. 2.87. That came from a more selective approach to order intake, tighter control over material cost, and a decision not to chase turnover at margins that do not justify the working capital behind them.

Your Company ended the year on a stronger footing than it began. Net worth stands at Rs. 2,737.02 lakhs, the debt-equity ratio at 0.03 and the current ratio at 3.66. Return on capital employed for the year was 26.50%. During the year we raised Rs. 126.00 lakhs through convertible share warrants, and surplus funds have been placed in fixed deposits pending deployment.

We also added manufacturing capacity, taking additional shed space on lease during the year. This was a considered investment made ahead of demand rather than in response to it. In racking, the ability to commit to a delivery timeline is often what wins the order, and that depends on having capacity in place before the enquiry arrives.

The underlying demand picture remains sound. Organised warehousing in India continues to expand, and as it does, the requirement shifts from simple shelving towards engineered storage systems designed for load, throughput and safety. That is the segment your Company is built for, and it is where we intend to compete.

Our approach for the year ahead is straightforward: rebuild volume without surrendering margin, convert the deferred order pipeline, and continue to invest in capacity and capability at a pace the balance sheet can carry comfortably.

I record my thanks to our customers for their continued confidence, to our employees for the discipline they brought to a demanding year, to our bankers and business partners for their support, and to my colleagues on the Board for their guidance. To you, our shareholders, I am grateful for the trust you have placed in this Company, and I am conscious of what it obliges us to deliver.

Warm Regards,
Montubhai Gandhi
Managing Director

OUR VISION

To be a globally recognised leader in innovative, high-quality industrial storage and racking systems that help our customers improve their efficiency, productivity and sustainability, and create a positive impact on society.

OUR MISSION

To design and manufacture storage systems engineered for the load, the space and the working conditions they will actually face - and to stand behind them long after installation.

We do this by building solutions around each customer's real constraints rather than around a catalogue, by holding consistent quality across every batch we produce, and by making products durable enough that replacement is rare and waste is low.

INNOVATIVE SOLUTIONS

Design that answers the problem in front of us.

QUALITY EXCELLENCE

The same standard in every batch, every time.

CUSTOMER FOCUS

Support that continues after the order closes.

SUSTAINABLE GROWTH

Built to last, so less is thrown away.

BUILDING STRENGTH. DELIVERING SPACE. ENABLING GROWTH.

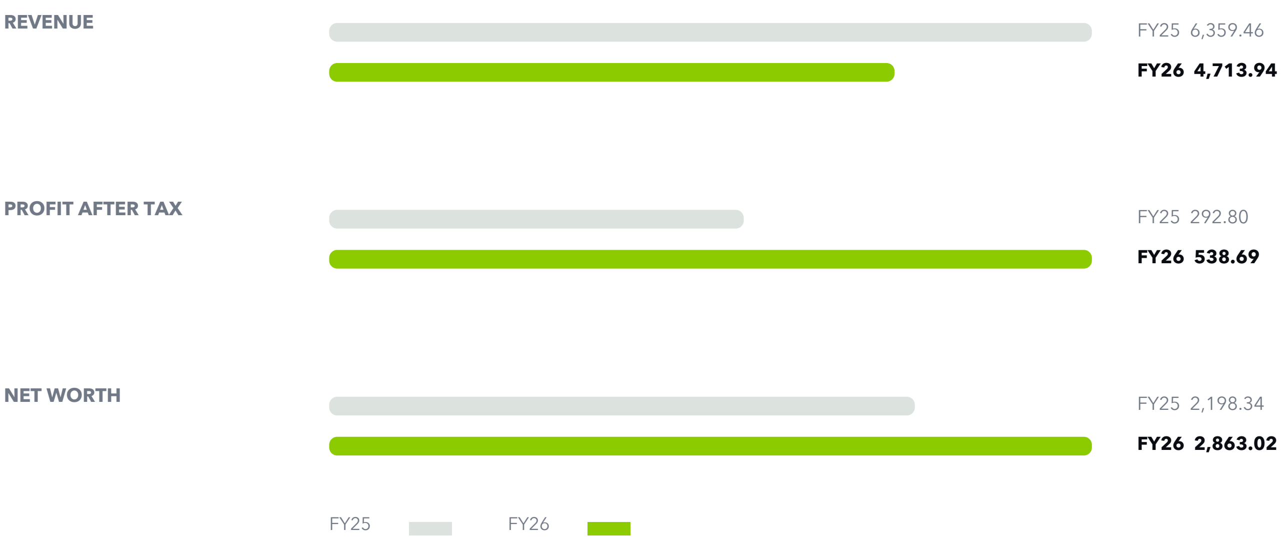
FINANCIAL HIGHLIGHTS

FY 2025-26 / RS. IN LAKHS / AUDITED

PAT	PBT	BASIC EPS	NET WORTH
538.69	720.80	Rs. 5.29	2,863.02
+84.0%	+83.8%	+84.3%	+30.2%
			Includes Rs. 126.00 lakhs received against share warrants

REVENUE SOFTENED.
EARNINGS STRENGTHENED.

A selective approach to order intake, tighter material-cost control and disciplined working-capital decisions protected earnings quality during a lower-volume year.



OUR PHILOSOPHY Q-R-I-S-E

Q	**QUALITY**	We strive to deliver the best quality products and services to our customers, and we never compromise on quality.
R	**RELATIONSHIPS**	We believe that strong relationships are essential to success, and we work hard to build relationships with our customers, employees, and partners.
I	**INNOVATION**	We are constantly innovating and looking for new ways to improve our products and services. We believe that innovation is the key to staying ahead of the competition.
S	**SERVICE**	We are committed to providing our customers with excellent service. We want our customers to be happy with our products and services, and we will do whatever it takes to make sure they are satisfied.
E	**ENVIRONMENT**	We are committed to sustainability and environmental responsibility. We believe that we have a responsibility to protect the environment, and we are working to reduce our environmental impact.

QUALITY ASSURED | STRONG RELATIONSHIPS | DRIVEN BY INNOVATION | SERVICE EXCELLENCE | SUSTAINABLE FUTURE

NOTICE

NOTICE is hereby given that the Sixth (06th) Annual General Meeting of the members of Alphalogic Industries Limited will be held on Saturday the 26th September of 2026 at 04:30 pm through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financials of the Company for the financial year ended 31st March 2026 together with the Report of the Directors and Auditors thereon.

"RESOLVED THAT the Audited Financial Statements of the company for the financial year ended March 31, 2026, together with the report of the Auditors thereon and of Board of Directors be and are hereby considered and adopted."

2. To appoint a director in place of appointment of Mrs. Neha Anshu Goel (DIN: 08290823) as a director liable to retire by rotation and being eligible to offer herself for re- appointment.

"RESOLVED THAT Mrs. Neha Anshu Goel (DIN: 08290823) who retires by rotation and being eligible to offer herself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation."

3. To consider and re-appoint M/s Patki & Soman, Chartered Accountants as the Statutory Auditors of the Company and to authorize Board of Directors to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s Patki & Soman, Chartered Accountants (Firm Registration No. 107830W) be and are hereby reappointed as the Statutory Auditors of the Company for a further term of 5 (Five) consecutive years to hold office from the conclusion of this 6th Annual General Meeting until the conclusion of the 11th Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company from time to time in consultation with them."

SPECIAL BUSINESS:

4. To approve existing as well as new material related party transactions

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

"RESOLVED THAT pursuant to provisions of Section 188 of the Companies Act, 2013 (the 'Act') read with rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company's policy on Related Party Transactions, and any other applicable provisions including any amendments thereto for the time being in force, consent of the members of the Company be and is hereby accorded, to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties as prescribed in section 2 (76), in which any of the Director(s) of the Company is interested in any capacity whatsoever, for the purchase and sale of goods & rendering or availing of services, any transfer of resources, services or obligations to meet its objectives/ requirements and any such transactions as termed as related party transaction under any law for the time being in force, as the Board may deem fit for the operations of the Company and on such terms and conditions as the Board of Directors may deem fit, to a maximum aggregate value of Rs. 1,25,00,00,000.00 (Rupees One Hundred and Twenty Five Crores Only) for the F.Y. 2026-27 and thereafter, provided that the said contract(s) /arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT all the material related party transactions entered into by the company during the financial year 2025-26 be and is hereby ratified and approved."

"RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors
For Alphalogic Industries Limited

Montubhai Gandhi
Managing Director & CEO
DIN: 07352079

Place: Pune
Date: 02.09.2026

CIN: L01100PN2020PLC194296
Registered Office of the Company: 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road , Pune, Maharashtra, India - 411014
Website: www.alphalogicindustries.com
Mobile: +91 82977 40000

Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is held through VC. In compliance with the provisions of the Act, Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Circulars issued by the MCA and SEBI, the AGM of the Company is being held through VC / OAVM. The deemed venue for the 06th AGM shall be the Registered Office of the Company.

2. Since the AGM is being held through VC, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by members is not available, as provided in the MCA Circulars and hence the proxy form and attendance slip are not annexed to this notice. Pursuant to the provisions of Sections 112 and 113 of the Act, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.alphalogicindustries.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. , BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.

7. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 05, 2023 read with the MCA Circulars and the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 13th May, 2022 (the 'SEBI Circular'):

a. Notice of the AGM along with the Integrated Report for the financial year 2025-26 is being sent to the Members, and to all other persons so entitled in electronic mode only, whose email addresses has been registered with the Company/ Depository Participants ('DPs')/ Depository). Members are requested to verify/ update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form.

b. The notice of AGM along with Annual Report will be sent to those members / beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on 28th August 2026.

c. The Notice of the AGM and the Integrated Report for the financial year 2025-26 will be available on the w e b site of the Company www.alphalogicindustries.com , and on the website of Bombay Stock Exchange Limited https://www.bseindia.com, in compliance with the MCA Circulars.

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

The remote e-voting period begins on 22nd September 2026 at 09:00 A.M. and ends on 25th September 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 19th September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Individual Shareholders holding securities in demat mode with NSDL.

1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e- Voting services and you will be able to see e- Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re- directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen- digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Individual Shareholders holding Securities in demat mode with CDSL.

1. Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to

Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.

3. If the user is not registered for Easi/Easiest, option to register is available at:

https:// web.cdslindia.com/myeasi/Registration/EasiRegistration

1. Alternatively, the user can directly access e- Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account . After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e- Voting is in progress.

Individual Shareholders (Holding securities in demat mode) login through their depository participants
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type Individual Shareholders holding securities in demat mode with NSDL

Helpdesk details
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login type Individual Shareholders holding securities in demat mode with CDSL

Helpdesk details
Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

A) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode. How to Log-in to NSDL e-Voting website?

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

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

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

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company for example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c) How to retrieve your 'initial password'?
d) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
e) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
a) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
b) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
• After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
• Now, you will have to click on "Login" button. After you click on the "Login" button, home page of e-Voting will open.
Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is inactive status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5.Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
8. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
9. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
10. Now you are ready for e-Voting as the Voting page opens.
11. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
12. Upon confirmation, the message "Vote cast successfully" will be displayed.
13. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
14. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. The Board of Directors has appointed Ms. Sheetal Chanchlani [Membership no. 78709] proprietor of Sheetal Chanchlani & Associates, Practicing Company Secretary as a Scrutinizer to scrutinize the voting at the AGM (will be held through VC/OAVM means) and remote e- voting process in a fair and transparent manner.
2. Institutional shareholder (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssheetalchanchlani@gmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990/ 1800-224-430 or send your questions to Ms. Rimpa Bag at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:
1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of A a d h a r C a r d) b y e m a i l t o alphalogic.cs@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16- digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company's email id. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholders/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account

maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

· The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

· Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

· Members who have voted through Remote e- Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

· The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e- voting system. Members may access by following the steps mentioned above for Access to NSDL e- voting system. After successful login, you can see link of "VC/OAVM · link" placed under "Join General meeting" menu against company name. You are required to click on VC/OAVM link placed under join General Meeting menu. The link for VC/ OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the Meeting through Laptops for better experience.

Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id,mobilenumber at alphalogic.cs@gmail.com The same will be replied by the company suitably.

1. Members can submit their questions in advance with regard to the accounts or any other matter to be placed at the AGM by filling the below given google form at www.alphalogicindustries.com/sixthagm
2. Members are requested to send their questions at least 10 days in advance of the Annual General Meeting about any further information on accounts so as to enable the Company to answer their question satisfactorily.
3. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.
4. Register of Members and Share Transfer Books of the Company will remain closed from 19th September, 2026 to 26th September, 2026 (both days inclusive).
5. Details of Director retiring by rotation/seeking appointment/re-appointment at the ensuing meeting are provided in the "Annexure" to the Notice pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 and Secretarial Standard on General Meeting ("SS-2"), issued by the Institute of Company Secretaries of India.

By order of the Board of Directors
For Alphalogic Industries Limited

Montubhai Gandhi
Managing Director & CEO
DIN: 07352079

Place: Pune
Date: 02.09.2026

Annexure A to the Notice

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

Item No. 4

Pursuant to provisions of Section 188 of the Companies Act, 2013 (the 'Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company's policy on related Party transactions, and any other applicable provision including any amendments thereto for the time being in force, the Audit Committee of the company and Board at their meeting held on 06th May 2025 have passed the Unanimous Resolution, subject to the approval of members in ensuing Annual General Meeting (AGM) to enter into contract(s)/ arrangement(s)/transaction(s) with related parties as prescribed hereunder in which any of the Director(s) of the Company is interested in any capacity whatsoever, for the purchase and sale of goods & services and any such transactions as the Board may deem fit for the operations of the Company and on such terms and conditions as the Board of Directors may deem fit, to a maximum aggregate value of Rs. 1,25,00,00,000/- (Rupees One Hundred and Twenty Five Crores Only) for the F.Y. 2026-27 and thereafter, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

S. No.	Name of the Company /Body Corporate in which directors are interested.	Maximum amount upto which contract(s)/ arrangement(s)/ transaction(s) with related parties may be provided by the company
1	Alphalogic Techsys Limited	10,00,00,000.00
2	Enlight Metals Private Limited	1,00,00,00,000.00
3	Any other	15,00,00,000.00

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

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

The Board of directors recommends the aforesaid Resolution set out at Item No. 4 of the Notice for approval by the shareholders by way of **Ordinary Resolution.**

By order of the Board of Directors
For Alphalogic Industries Limited

Montubhai Gandhi
Managing Director & CEO
DIN: 07352079

Place: Pune
Date: 02.09.2026

Annexure B to the Notice

Information of Director seeking re-appointment under Section 152 of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2

Brief profile of the Director, nature of her expertise in specific functional areas, names of Companies in which she holds directorships and chairmanships/membership of Board Committees and her shareholding in the Company are provided below:

Particulars	Details
Name of the Director	Mrs. Neha Anshu Goel
Director Identification Number	08290823
Category of Director	Non-Executive Non-Independent Director
Date of Birth	02.06.1987
Nationality	Indian
Date of First appointment as a Director of the Company	January 22, 2025
Profile / Qualifications & Experience	Mrs. Neha Anshu Goel holds an MBA degree in Finance & Marketing from MATS Institute of Management and Entrepreneurship, Bengaluru. She has over 13 years of experience in the Finance domain. She possesses experience in team management, identifying opportunities for growth and profitability and driving business results. Her experience and understanding of finance and business management contribute to the strategic and operational growth of the Company.
Terms and Conditions of Re-appointment and proposed remuneration to be paid	As per the terms and conditions approved by the Members of the Company.
Remuneration last Drawn	0
List of Directorships held in other companies	Alphalogic Techsys Limited – CIN: L72501PN2018PLC180757
Number of Board meetings attended	5 out of 5 Board Meetings held during FY 2025-26
Chairman/Member of the Committees of the Boards of other public companies in which she is Director as on 31.03.2026	1
Chairman/Member of the Committees of the Boards of other companies resigned in past three financial years	0
Shareholding in the Company	NIL
Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Mrs. Neha Anshu Goel is the wife of Mr. Anshu Goel, Non-Executive Director of the Company.

Note: Directorship/Chairmanship/Membership in **Alphalogic Industries Limited** is not included.

BOARD REPORT

Dear Shareholders

Your Directors are pleased to present the Sixth (06th) Annual Report of Alphalogic Industries Limited ("the Company") along with the Audited Standalone Financial Statements for the financial year ended March 31, 2026.

PROFIT AFTER TAX / FY26 / RS. LAKHS

538.69

+84.0% against Rs. 292.80 lakhs in FY25

REVENUE FROM OPERATIONS & OTHER INCOME **4,713.94** -25.9% vs 6,359.46	PROFIT BEFORE TAX **720.80** +83.8% vs 392.07
NET PROFIT MARGIN **11.43%** from 4.60%	BASIC EARNINGS PER SHARE **5.29** +84.3% vs 2.87
NET WORTH **2,863.02** +30.2% vs 2,198.34 Includes Rs. 126.00 lakhs received against share warrants	TOTAL ASSETS **3,549.87** +31.6% vs 2,696.72

1. FINANCIAL RESULTS

The performance of the Company for the financial year 2025-26 is summarized:

Particulars	As on 31st March 2026 (in lakhs)	As on 31st March 2025 (in lakhs)
Revenue from Operations and Other Income	4713.94	6,359.46
Profit/ (Loss) before depreciation and tax	749.51	404.21
Less: - Depreciation	28.71	12.14
Profit/ (Loss) Before Tax	720.80	392.07
Less: - Tax Expenses for Current Year	182.10	96.88
Less: - Deferred Tax	1.51	0.45
Less: - Excess / (Short) provision of earlier years written off	(1.50)	1.94
Profit after Tax	538.69	292.80
Profit / (Loss) Carried to Balance Sheet	538.69	292.80
Earning per share (EPS)		
Basic	5.29	2.87
Diluted	5.23	2.87

2. OPERATIONS

During the year under review, Revenue from Operations and Other Income of the Company stood at **Rs. 4,713.94** Lakhs in comparison to **Rs. 6,359.46** Lakhs in the previous year.

The Profit before Tax has increased by **Rs. 328.73** Lakhs, showing **Rs. 720.80** Lakhs in the current year, which led to an increase in Profit after Tax of **Rs. 245.89** Lakhs, resulting in a Net Profit of **Rs. 538.69** Lakhs.

3. DIVIDEND

Your Board does not recommend any dividend for the financial year 31st March 2026 under review and the profit is ploughed back for the business.

4. AMOUNT TRANSFERRED TO RESERVE

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

5. CHANGE IN NATURE OF BUSINESS

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

6. DEPOSITS

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

7. SHARE CAPITAL

- The authorized share capital of the company as on 31st March 2026 was Rs. 12,00,00,000.00 divided into 1,20,00,000 equity shares of Rs. 10 each.
- The paid-up share capital of the company as on 31st March 2026 was Rs. 10,18,92,000.00 divided into 1,01,89,200 equity shares of Rs. 10 each.

8. HUMAN RESOURCE & EMPLOYEE RELATIONS

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

9. CORPORATE GOVERNANCE

Since the Company's Equity Shares are listed on the SME Platform of BSE Limited, the provisions relating to Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company.

10. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prohibition of Insider Trading (the 'Code') in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in securities by the Board of Directors and Employees of the Company, their immediate relatives and other insiders as defined in the Code. Also, during the period of closure of the trading window, no Employee/ Designated Person is permitted to trade with or without pre-clearance in securities of restricted companies as informed by the Secretarial Department, from time to time. Timely disclosures are made to the Stock Exchanges by the Company. No Employee/ Designated Person is permitted to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to Company, its securities or any other company (listed or proposed to be listed), to any person except where such communication is in furtherance of legitimate purpose, Performance of duties or discharge of legal obligations. The Company periodically monitors and facilitates compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

11. DIRECTORS' RESPONSIBILITIES STATEMENT

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

i) That in the preparation of the annual accounts for financial year ended 31st March 2026; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for that period;
iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
iv) That the Directors have prepared the annual accounts on a going concern basis;
v) That the Directors have laid down internal financial controls, which are adequate and are operating effectively;
vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retirement by Rotation

Mr. Anshu Subhash Goel retired by rotation at the 5th Annual General Meeting held on 24th September 2025 and, being eligible, was re-appointed.

b) Change in Directors during the year under review:

The Members of the Company, at the 5th Annual General Meeting held on 24th September, 2025, approved the following changes in the composition of the Board of Directors, each with effect from 01st October, 2025:
i. Mr. Vedant Goel (DIN: 08290832) relinquished the office of Managing Director of the Company and was re-designated as a Non-Executive Non-Independent Director; and
ii. Mr. Montubhai Gandhi (DIN: 07352079), Executive Director & Chief Executive Officer, was re-designated as Managing Director & Chief Executive Officer of the Company.
Except as stated above, there was no change in the Directors and Key Managerial Personnel of the Company during the financial year 2025-26.

Disclosures by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e., in Form MBP-1 and declaration as to compliance with the Code of Conduct of the Company. All Independent Directors have also given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act. Details of the proposal for appointment/re-appointment of Directors are mentioned in the Notice of the Annual General Meeting.

13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

Your Company does not have any Subsidiaries, Joint Ventures and Associate Companies as at the end of financial year 2025-26. Your Company is, however, a subsidiary of Alphalogic Techsys Limited (CIN: L72501PN2018PLC180757) as on 31st March, 2026.

14. NUMBER OF MEETINGS OF THE BOARD

Five Meetings of the Board of Directors were held during the financial year 2025-26:

S. No.	Date of Meeting	Directors Present
1	06th May, 2025	6
2	30th August, 2025	6
3	17th October, 2025	6
4	01st January, 2026	6
5	07th February, 2026	6

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

Separate Meeting of Independent Directors:
As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on January 01, 2026 to review the performance of Non-Independent Directors and the entire Board. The Independent Directors also reviewed the quality, contents and timeliness of the flow of information between the Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

15. NUMBER OF MEETINGS OF THE SHAREHOLDERS

S. No.	Type of Meeting	Date of Meeting
1	Annual General Meeting (AGM)	24th September 2025

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

17. BOARD EVALUATION
Pursuant to the provisions of the Companies Act, 2013, the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors and Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

18. COMMITTEES OF THE BOARD
As on March 31, 2026, the Board had Four committees: the audit committee, the nomination and remuneration committee, the stakeholders' relationship committee and the management committee. The committees consist of optimum number of independent directors as required under the Companies Act 2013 and the SEBI (LODR) Regulations, 2015.

A. Composition of Audit Committee
The Board of Directors in its meetings held on May 18, 2023, constituted an Audit Committee in compliance under Section 177 of the Companies Act, 2013, read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, with the following members:

S. No.	DIN/PAN	Name of the Director/KMP	Category	No. of meetings
1	08197194	Rohan Kishore Wekhande (Independent Director)	Chairman	5
2	09438320	Amar Raykantiwar (Independent Director)	Member	5
3	08290775	Anshu SubhashGoel (Non-Executive Director)	Member	5

**Company Secretary will act as the Secretary to the Committee.*
During the year under review, five meetings of the Audit Committee were held on 06th May, 2025, 30th August, 2025, 17th October, 2025, 01st January, 2026 and 07th February, 2026.

B. Composition of Nomination and Remuneration Committee
The Board of Directors in its meetings held on May 18, 2023, constituted a Nomination and Remuneration Committee in compliance under Section 178 of the Companies Act, 2013, read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, with the following members:

S. No.	DIN/PAN	Name of the Director/KMP	Category	No. of meetings
1	08197194	Rohan Kishore Wekhande (Independent Director)	Chairman	2
2	09438320	Amar Raykantiwar (Independent Director)	Member	2
3	08290775	Anshu Subhash Goel (Non-Executive Director)	Member	2

**Company Secretary will act as the Secretary to the Committee.*

During the year under review, two meetings of the Nomination and Remuneration Committee were held on 06th May, 2025 and 30th August, 2025.

C. Composition of Stakeholders Relationship Committee

The Board of Directors in its meetings held on May 18, 2023, constituted a Stakeholders Relationship Committee in compliance under Section 178 of the Companies Act, 2013, read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, with the following members:

S. No.	DIN/PAN	Name of the Director/KMP	Category	No. of meetings
1	08197194	Rohan Kishore Wekhande (Independent Director)	Chairman	1
2	09438320	Amar Raykantiwar (Independent Director)	Member	1
3	08290775	Anshu Subhash Goel (Non-Executive Director)	Member	1

**Company Secretary will act as the Secretary to the Committee.*

During the year under review, one meeting of the Stakeholders Relationship Committee was held on 01st January, 2026.

D. Composition of Management Committee

The Board of Directors in its meetings held on September 26, 2020, constituted a Management Committee in compliance with the provision of Section 179 of Companies Act, 2013.

S. No.	DIN/PAN	Name of the Director/KMP	Category	No. of meetings
1	08290832	Vedant Goel (Non-Executive Director)	Chairman	5
2	08290775	Anshu Subhash Goel (Non-Executive Director)	Member	5

During the year under review, Five meetings of the Management Committee were held on 06th May, 2025, 30th August, 2025, 17th October, 2025, 01st January, 2026 and 07th February, 2026.

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

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

20. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the Financial Year 2025-26 were on Arm's Length Basis and were in the Ordinary Course of business. There were no materially significant Related Party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC- 2, is appended as "Annexure A" to the Board report.

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

There were no Material Changes and Commitment Between the end of Financial Year and Date of the Board Report.

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

The provisions of Section 134(3) (m) of the Companies ACT, 2013 in respect of conservation of energy and technology absorption do not apply to the Company. Accordingly, these particulars have not been provided. There was no foreign exchange inflow or outflow.

23. PARTICULARS OF THE EMPLOYEES AND RELATED DISCLOSURES

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the "Annexure B" forming part of this report.

24. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub- section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is placed on website of the company at www.alphalogicindustries.com.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of Section 177(9) and Section 177(10) of the Act the Board of Directors of the Company adopted a Whistle Blower Policy/Vigil Mechanism inter alia to provide a mechanism for Directors and Employees of the Company to approach the Internal Complaint Committee and to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct and other genuine concerns related to the Company and provide for adequate safeguards against victimization of Director(s) or employee(s) who report genuine concerns under the mechanism.

26. ANNUAL RETURN

The Annual Return of your Company as on March 31, 2026, in the Form MGT-7 in accordance with Section 92(3) and 134(3)(9) of the Act as amended from time to time and the Companies (Management and Administration) Rules, 2014 available on company's website at www.alphalogicindustries.com.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 (2) (e) read with Para B of Schedule V of the SEBI Listing Regulations, the Management Discussion and Analysis Report forms part of this Report and is enclosed herewith as "Annexure – C".

28. DECLARATION BY INDEPENDENT DIRECTORS

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

29. RISK MANAGEMENT POLICY

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

30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

31. AUDITORS & AUDITORS' REPORT

The Board has Appointed M/s. Patki & Soman, Chartered Accountants, (FRN: 107830W) as Statutory auditor of the company to hold office until the conclusion of 6th Annual General Meeting (AGM) of the Company. Subsequently, Board has proposed to re-appoint M/s. Patki & Soman, Chartered Accountants for further term of five years subject to approval of shareholders at the 6th Annual General Meeting of the Company.

The Company has received a certificate of eligibility from the statutory auditors in accordance with the provisions of Section 141 of the Act. Further, the notes referred to by the Auditors in their Report are self-explanatory and hence do not require any explanation.

32. SECRETARIAL AUDITOR AND THEIR REPORT

The Company had appointed Mrs. Anuradha Acharya, Practicing Company Secretary, as a Secretarial Auditor of the Company, according to the provision of section 204 of the Companies, Act 2013 read with rules for conducting Secretarial Audit of Company. The Report of the Secretarial Audit is annexed herewith as "Annexure D".

33. INTERNAL AUDITOR AND THEIR REPORT

The Internal Audit function provides an independent view to the Board of Directors, the Audit Committee and the senior management on the quality and impact of Internal Controls, Internal Control systems and processes. The Company has appointed Mr. Ritesh Agrawal, Practicing Chartered Accountant, Raipur, as an Internal Auditor of the company according to the provision of section 138 of the Companies, Act 2013 read with rule 13 of Companies (Accounts) Rules, 2014 for conducting Internal Audit of Company for the financial year 2025-26. The Board and Audit Committee periodically reviews the Internal Audit Reports and the adequacy and effectiveness of the internal controls. Significant Audit observations, corrective and preventive actions thereon are presented to the Board and Committee on a quarterly basis.

34. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the statutory auditors has not reported to the Board, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

35. SIGNIFICANT AND MATERIAL ORDERS

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

36. SECRETARIAL STANDARDS

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

37. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

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

38. DETAILS OF DIFFERENCES 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:

Your company had not made any one-time settlement with any of its lenders.

39. DETAILS OF APPLICATIONS MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:

There were no applications made during the financial year 2025-26 by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

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

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") the Company as a Policy with zero tolerance for any misconduct related to sexual harassment of women at workplace. During the year under review, there were no complaints received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Details of the number of complaints received, disposed and pending during the last three financial years pertaining to the sexual harassment of women at workplace are as under:

Financial Year	Number of complaints received	Number of complaint s disposed	Number of cases pending as on the end of the Financial Year
2023-24	0	0	0
2024-25	0	0	0
2025-26	0	0	0

41. COMPLIANCE ON MATERNITY BENEFIT ACT, 1961:

The Company has complied with the applicable provisions of Maternity Benefit Act, 1961 for female employees of the Company with respect to leaves and maternity benefits thereunder.

42. DISCLOSURES

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

43. ACKNOWLEDGEMENTS

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

By order of the Board of Directors
For Alphalogic Industries Limited

Montubhai Gandhi
Managing Director & CEO
DIN: 07352079

Vedant Goel
Director
DIN: 08290832

Place: Pune
Date: 02.09.2026

Annexure A

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

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

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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts arrangements/ transactions	Duration of the contracts/ arrangements /Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (in Lakhs)	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Enlight Metals Private Limited	Sale	On going	761.75	06 May, 2025	-
Enlight Metals Private Limited	Purchases	On going	853.22	06 May, 2025	-
Montubhai Gandhi	Remuneration	On going	10.8	06 May, 2025	-
Krina Gandhi	Remuneration	On going	7.2	06 May, 2025	-

By order of the Board of Directors
For Alphalogic Industries Limited

Montubhai Gandhi
Managing Director & CEO
DIN: 07352079
Place: Pune
Date: 02.09.2026

ANNEXURE B

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2025-26, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2025-26.

S.No.	Name of the Director/KMP and Designation	Remuneration of Director / KMP for Financial year 2025-26 (Including Non-Executive Independent Director)	Remuneration of Director / KMP for Financial year 2024-25 (Including Non-Executive Independent Director)	% Increase (Decrease) in remuneration in the Financial Year 2025-26	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1	Mr. Vedant Goel (Director)	-	-	NA	NA
2	Mr. Montubhai Gandhi (Managing Director & CEO)	10,80,000	10,80,000	0	2.57:1
3	Mrs. Krina Gandhi (CFO)	7,20,000	7,20,000	0	1.71:1
4	Mr. Anshu Subhash Goel (Non-Executive Director)	-	-	NA	NA
5	Mr. Rohan Kishor Wekhande (Non-Executive Independent Director)	-	-	NA	NA
6	Mr. Amar Raykantiwar (Non-Executive Independent Director)	-	-	NA	NA
7	Mrs. Neha Anshu Goel (Non-Executive Director Non Independent)	-	-	NA	NA
8	Aayushi Khandelwal (Company Secretary and Compliance Officer)	3,30,000	3,30,000	0	0.79:1

I. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year
As stated above in item No. (1)

II. Percentage increase/decrease in the median remuneration of employees in the financial year –
The Median remuneration of employees was Rs. 4,20,000/- during the year 2025-26 as compared to Rs. 4,02,000/- in the previous year. There is 4.48% increase in the median remuneration of employees during financial year under review.

III. Number of permanent employees on the rolls of company –
As on 31st March 2026 the total number of employees on the roll were Nine (9) including Executive Directors & CFO on Standalone basis.

IV. The statement containing names of top Ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014 is furnished as below:

Sr. No.	Name of Employee	Designation	Salary per annum (in ₹ lakh)	Nature of employment	Qualification	Experience (in yrs)	Date of Joining	Age (in years)	Last Employment held	% of equity shares held	Relative of director
1	Pravin Subhash Sonawane	Sr. Design Engineer	4.95	Full time	B.Tech	11	9 Nov 22	33	Reco Storage Systems	0	NA
2	Ankit Rai	Production Engineer	4.94	Full time	M.Tech	4	7 Aug 23	29	Pro Gulf Shelving	0	NA
3	Rahul Patil	SCM & Project Executive	4.42	Full time	MBA	5	15 Dec 25	26	Rawmart Material solution	0	NA
4	Rajesh Bhosle	Business Development Executive	4.25	Full time	B.Tech	30	1 Mar 22	57	Metafold Engineering	0	NA

5	Ashwini Adkane	Business Development Executive	4.02	Full time	MBA	7.5	19 Sep 22	33	Barspell Tech	0	NA
6	Prakash Bhosle	Supervisor	3.80	Full time	Inter.	17	1 Mar 22	57	IPIL India	0	NA
7	Aayushi khandelwal	CS	3.30	Full time	CS	7	18 May 23	31	NA	0	NA

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

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

Montubhai Gandhi
Managing Director & CEO
DIN: 07352079

Vedant Goel
Director
DIN: 08290832

Place: Pune
Date: 02.09.2026

ANNEXURE C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments

Alphalogic Industries Limited is engaged in the design, engineering, manufacturing, supply and installation of industrial racking systems and customized storage solutions catering to a broad spectrum of industries across India. The Company operates a modern manufacturing facility in Pune, Maharashtra, equipped with advanced production capabilities and supported by internationally recognized quality certifications, including ISO and BIFMA standards. With a strong focus on quality, engineering excellence and customer satisfaction, the Company has established itself as a trusted provider of comprehensive warehousing and storage infrastructure solutions.

The Company's product portfolio comprises Industrial Pallet Racking Systems, Medium and Heavy Duty Storage Racks, Mezzanine Floor Systems, Mobile Compactor Storage Systems, Staff Lockers, Metal Pallets, Cantilever Racks, Slotted Angle Racks and other customized material handling and storage solutions. These products are designed to optimize warehouse space utilization, improve operational efficiency and meet the evolving storage requirements of manufacturing, logistics, retail, pharmaceutical, automotive, engineering and e-commerce sectors.

Over the years, Alphalogic Industries Limited has developed long-standing relationships with several reputed organizations across diverse industries. The Company's clientele includes Blinkit, Shoppers Stop, Baskin Robbins, Haldiram's, Grasim Industries, JSW, Bharat Forge, Swiggy, Saint-Gobain, Fuji Electric, Rentomojo, Autobahn Trucking, P. N. Writer & Co., Wilo Mather & Platt Pumps and various other leading corporate customers. The continued confidence of such customers reflects the Company's commitment towards delivering quality products, timely execution and customized engineering solutions.

The industrial storage and warehousing sector in India continues to witness strong structural growth driven by rapid industrialization, expansion of manufacturing activities, increasing penetration of e-commerce, organized retail, third-party logistics (3PL) providers and Government initiatives such as Make in India, PM Gati Shakti, National Logistics Policy and development of Multi-Modal Logistics Parks. These developments are accelerating demand for technologically advanced, space-efficient and scalable storage infrastructure across the country.

The warehousing industry is increasingly transitioning towards automation, smart inventory management and high-density storage systems. Businesses are investing in modern warehouse infrastructure incorporating selective pallet racking, mobile storage systems, automated storage and retrieval systems (ASRS), mezzanine solutions and integrated material handling equipment to improve operational efficiency while reducing overall logistics costs. Sustainability, modular design and optimized warehouse layouts are also becoming key considerations for industrial customers.

Industry estimates indicate that the Indian industrial racking market is expected to continue its healthy growth trajectory over the coming years, supported by sustained investments in warehousing, manufacturing and supply chain infrastructure. The market is estimated to have crossed approximately USD 650 million in 2025 and is projected to exceed USD 1.20 billion by 2032, reflecting a robust long-term growth outlook.

Western India, particularly Maharashtra, continues to remain one of the country's largest industrial and warehousing hubs owing to its strong manufacturing ecosystem, excellent logistics connectivity, industrial corridors and significant warehousing investments. Pune has emerged as one of India's most important manufacturing and logistics destinations, providing the Company with strategic proximity to several key industrial customers and enabling efficient execution of projects across the region.

Alphalogic Industries Limited continues to leverage these favourable industry trends through continuous product innovation, engineering excellence, process improvements and customer-focused solutions. The Company remains committed to developing technologically advanced, durable and customized storage systems that enhance warehouse productivity, maximize storage capacity and support the evolving needs of modern supply chains.

The Company's long-term growth strategy focuses on expanding its market presence, strengthening manufacturing capabilities, improving operational efficiencies and delivering high-quality storage solutions backed by superior engineering and timely project execution. With increasing demand for organized warehousing and industrial infrastructure across India, the Company believes it is well-positioned to capitalize on emerging opportunities and create sustainable value for its customers, stakeholders and shareholders.

Our Valued Clients

The Company has had the privilege of serving a diverse and distinguished clientele across multiple industries, reflecting its strong market reputation, engineering capabilities, and unwavering commitment to quality and customer satisfaction. Over the years, the Company has established long-standing relationships with several leading organizations by consistently delivering customized, reliable, and value-driven storage solutions. These enduring partnerships remain one of the Company's key strengths and demonstrate the confidence that customers place in its products and services.

During FY 2025-26, the Company continued to strengthen and expand its relationships with its existing customer base through repeat orders, timely execution, and superior after-sales support. During the year, the Company successfully served a diverse portfolio of reputed organizations across various industries, including Blinkit, Zepto, Swiggy, Zomato, Bajaj Auto, Ashok Leyland, Divgi TorqTransfer, Saint-Gobain, Thermax, Atomberg, Shoppers Stop, HPCL, Bharat Electronics Limited (BEL), JSW, Cars24, Haldiram's, Baskin Robbins, Orient Electric, Automotive Research Association of India (ARAI), Fuji Electric, thyssenkrupp, Wilo, Kinetic, and TÜV Rheinland. The continued association with these established organizations reflects the Company's focus on quality, timely execution, customer satisfaction, and long-term business relationships.

The Company remains committed to further strengthening these long-standing associations by delivering innovative, high-quality, and cost-effective storage solutions while maintaining the highest standards of service excellence and customer satisfaction.

2. Opportunities and Threats

Opportunities

1. Growth in Manufacturing and Warehousing Infrastructure

India's continued focus on strengthening domestic manufacturing through initiatives such as Make in India, PM Gati Shakti, the National Logistics Policy, and increasing investments in industrial corridors and warehousing infrastructure is expected to generate sustained demand for modern storage and racking solutions. These initiatives provide significant growth opportunities for the Company across manufacturing, logistics, and industrial sectors.

2. Expansion of E-commerce, Retail and Third-Party Logistics (3PL)

The continued expansion of e-commerce, quick commerce, organized retail, and third-party logistics (3PL) providers is driving increased investments in warehouses, fulfilment centres, and distribution facilities. This trend is expected to create substantial demand for efficient, scalable, and customized industrial storage systems, positioning the Company to benefit from the evolving supply chain ecosystem.

3. Increasing Adoption of Automation and Smart Warehousing

Industries are increasingly adopting automation, digital inventory management, and smart warehousing practices to improve operational efficiency and optimize storage capacity. This presents opportunities for the Company to expand its portfolio of innovative, customized, and automation-compatible storage solutions to meet evolving customer requirements.

4. Growing Demand from Emerging Industrial Clusters

The rapid development of industrial parks, logistics hubs, and manufacturing clusters across Tier II and Tier III cities is expanding the addressable market for industrial storage infrastructure. The Company intends to leverage its engineering capabilities and execution experience to strengthen its presence in these high-growth regions.

5. Strong Customer Relationships and Repeat Business

The Company has established long-standing relationships with customers across diverse sectors including manufacturing, automotive, engineering, FMCG, retail, logistics, pharmaceuticals, and e-commerce. These enduring partnerships, coupled with the Company's ability to deliver customized solutions and timely execution, provide opportunities for repeat business, cross-selling, and long-term sustainable growth.

Threats

1. Volatility in Raw Material Prices

Steel constitutes a significant portion of the Company's manufacturing cost. Fluctuations in steel prices and other raw material costs arising from global market conditions, supply chain disruptions, or geopolitical developments may impact operating margins if such increases cannot be fully passed on to customers.

2. Intensifying Market Competition

The industrial racking and storage solutions industry continues to witness increasing competition from both organized and unorganized manufacturers. Heightened competitive intensity may result in pricing pressures, reduced margins, and increased emphasis on product differentiation, quality, and customer service.

3. Economic Slowdown and Capital Expenditure Cycles

Demand for industrial storage systems is closely linked to investments in manufacturing, warehousing, logistics, and infrastructure. Any slowdown in economic activity or deferment of capital expenditure by customers may adversely affect order inflows and business growth.

4. Technological Advancements and Changing Customer Expectations

Rapid advancements in warehouse automation, robotics, artificial intelligence, and integrated storage technologies require continuous product innovation and technological upgradation. Failure to keep pace with changing customer expectations may impact the Company's competitive position.

5. Regulatory and Compliance Risks

Changes in government policies, taxation, environmental regulations, labour laws, or other statutory requirements may increase compliance obligations and operating costs.

The Company continuously monitors regulatory developments and adopts appropriate measures to ensure compliance while minimizing business risks.

3. Outlook

The outlook for the industrial racking and storage solutions industry in India remains positive, supported by continued investments in manufacturing, warehousing, logistics infrastructure, and supply chain modernization. Government initiatives such as Make in India, the National Logistics Policy, PM Gati Shakti, and the development of industrial corridors are expected to further strengthen the country's manufacturing and logistics ecosystem, creating sustained demand for modern storage infrastructure.

The continued growth of e-commerce, quick commerce, organized retail, third-party logistics (3PL), and manufacturing industries is expected to drive increased investments in warehouses, distribution centres, and industrial facilities. As businesses increasingly focus on maximizing storage capacity, operational efficiency, and warehouse automation, the demand for high-quality, customized, and technology-enabled racking systems is expected to remain robust.

Alphalogic Industries Limited is well-positioned to capitalize on these opportunities through its comprehensive product portfolio, strong engineering capabilities, modern manufacturing infrastructure, and customer-centric approach. The Company continues to focus on delivering innovative and customized storage solutions that enhance space utilization, improve operational efficiency, and address the evolving requirements of customers across diverse industry segments.

Going forward, the Company intends to strengthen its presence in high-growth sectors such as manufacturing, logistics, e-commerce, retail, pharmaceuticals, engineering, and automotive while expanding its geographical reach across emerging industrial clusters. Continuous investments in product innovation, process improvements, manufacturing efficiency, and technology integration will remain key strategic priorities to enhance competitiveness and create long-term value.

The Company also recognizes the increasing importance of sustainable manufacturing practices and efficient resource utilization. It will continue to explore opportunities to improve operational efficiencies through lean manufacturing, responsible sourcing, optimized production processes, and environmentally conscious business practices, while maintaining the highest standards of quality and customer satisfaction.
Although challenges such as volatility in raw material prices, competitive market conditions, and global economic uncertainties may continue to influence the business environment, the Company's strong customer relationships, sound financial position, experienced management team, and focus on innovation provide a solid foundation for sustainable growth. The management remains confident that Alphalogic Industries Limited is well-equipped to capitalize on emerging opportunities and continue creating long-term value for its customers, shareholders, employees, and other stakeholders.

4. Internal Control Systems and their Adequacy

Alphalogic Industries Limited has established an adequate and effective internal control framework commensurate with the size, scale, nature, and complexity of its business operations. The Company's internal control systems are designed to safeguard its assets, ensure the accuracy and reliability of financial and operational information, promote operational efficiency, and ensure compliance with applicable laws, regulations, internal policies, and established business processes.

The Company has implemented well-defined policies, standard operating procedures (SOPs), and approval mechanisms covering key business functions, including procurement, manufacturing, inventory management, sales, finance, human resources, and information technology. These controls are periodically reviewed and strengthened to align with evolving business requirements, regulatory developments, and industry best practices.

The Company has an independent Internal Audit function that adopts a risk-based approach to evaluate the adequacy and effectiveness of internal financial controls, operational processes, and statutory compliances. The Internal Auditor submits periodic reports to the Audit Committee of the Board, highlighting key observations, recommendations, and the status of corrective actions. Management continuously monitors the implementation of these recommendations to further strengthen the internal control environment.

The Company has also implemented an integrated ERP system that enhances control over procurement, production, inventory, sales, finance, and other critical business processes. The system facilitates improved operational efficiency, data integrity, transparency, and timely availability of management information for effective decision-making.

The Audit Committee periodically reviews the effectiveness of the Company's internal control systems, internal audit findings, risk management framework, and compliance status, and provides strategic guidance to strengthen governance practices wherever necessary.

Based on the reviews carried out by the Internal Auditor, the Audit Committee, the Statutory Auditors, and the management, the Board is of the opinion that the Company's internal control systems, including internal financial controls, are adequate and operating effectively. No material weakness in the design or operation of such controls was observed during the year.

5. Financial Performance
Analysis of Statement of Profit and Loss (Amount in INR Lakhs)

Total Income: ₹4,713.94
During FY 2025-26, the Company recorded a Total Income of ₹4,713.94 lakhs as compared to ₹6,359.46 lakhs in the previous financial year, representing a decline of approximately 25.87%. The decrease was primarily attributable to lower Revenue from Operations, while a significant increase in Other Income partially offset the overall decline.

Revenue from Operations: ₹4,507.64
Revenue from Operations stood at ₹4,507.64 lakhs during FY 2025-26 as against ₹6,236.82 lakhs in the previous year, reflecting a decline of approximately 27.72%. Revenue from core operations contributed approximately 95.62% of the Company's Total Income during the year. The moderation in revenue was primarily attributable to the timing of execution and billing of customer orders. The Company also witnessed an increase in closing inventories of Finished Goods and Work-in-Progress, indicating that a portion of production undertaken during the year remained to be dispatched and recognized as revenue in the subsequent financial period.

Other Income: ₹206.30
Other Income increased to ₹206.30 lakhs from ₹122.64 lakhs in FY 2024-25, registering a growth of approximately 68.21%. The increase was primarily on account of higher interest income earned on surplus funds invested in fixed deposits with scheduled banks, reflecting prudent treasury management and efficient utilization of available financial resources.

Cost of Materials Consumed: ₹3,903.30
Cost of Materials Consumed stood at ₹3,903.30 lakhs as compared to ₹5,707.66 lakhs in the previous year, broadly in line with the reduction in operating activity. The Company continued to emphasize efficient procurement practices, effective inventory planning, and disciplined cost management to optimize material consumption.

Changes in Inventories of Finished Goods and Work-in-Progress: (₹135.85)
Changes in inventories resulted in a credit of ₹135.85 lakhs during FY 2025-26 as against an expense of ₹43.51 lakhs in the previous year. This movement reflects an increase in closing inventories of Finished Goods and Work-in-Progress during the year, indicating inventory build-up to support timely execution of customer orders and anticipated future dispatches.

Employee Benefits Expense: ₹44.99
Employee Benefits Expense stood at ₹44.99 lakhs during FY 2025-26 as compared to ₹48.51 lakhs in the previous year. The Company continued to maintain a prudent approach towards manpower costs while ensuring availability of skilled personnel to support its manufacturing and business operations.

Finance Costs: ₹28.58
Finance Costs declined to ₹28.58 lakhs from ₹34.45 lakhs in FY 2024-25, reflecting the Company's continued low dependence on external borrowings and a disciplined capital structure. The finance cost also includes interest relating to lease liabilities recognized in accordance with the applicable accounting standards.

Depreciation and Amortization Expense: ₹28.71

Depreciation and Amortization Expense increased to ₹28.71 lakhs from ₹12.14 lakhs in the previous year. The increase was primarily attributable to additions to Property, Plant and Equipment and recognition of depreciation on Right-of-Use assets following the leasing of additional manufacturing and storage facilities during the year.

Other Expenses: ₹123.40

Other Expenses increased marginally to ₹123.40 lakhs from ₹121.13 lakhs in the previous year. Despite inflationary pressures, the Company maintained effective control over administrative and operating expenses through continuous monitoring and operational efficiencies.

Profit Before Tax: ₹720.80

Profit Before Tax increased significantly to ₹720.80 lakhs during FY 2025-26 from ₹392.07 lakhs in the previous year, registering a growth of approximately 83.84%. The improvement was driven by disciplined cost management, higher treasury income, efficient inventory management, and improved operational efficiencies despite lower revenue from operations.

Profit After Tax: ₹538.69

The Company reported a Profit After Tax of ₹538.69 lakhs for FY 2025-26 as against ₹292.80 lakhs in FY 2024-25, reflecting a robust growth of approximately 83.98%. The substantial improvement in profitability demonstrates the Company's strong financial discipline, efficient resource utilization, and resilient business model.

Earnings Per Share

Basic Earnings Per Share (EPS) increased to ₹5.29 from ₹2.87 in the previous year, while Diluted EPS stood at ₹5.23 as against ₹2.87 in FY 2024-25. The significant improvement in EPS reflects enhanced profitability and strengthened value creation for shareholders during the year.

(B) Analysis of Balance Sheet (Amount in INR Lakhs)

Net Worth: ₹2,737.02

The Company's Net Worth, comprising Equity Share Capital and Other Equity, increased to ₹2,737.02 lakhs as at 31st March, 2026 from ₹2,198.34 lakhs as at 31st March, 2025, registering a growth of approximately 24.50%. The increase was primarily driven by the healthy profits earned during the year, reflecting the Company's strong financial performance and prudent earnings retention. Further, the Company received ₹126.00 lakhs towards convertible share warrants, which has been disclosed separately under Equity and is expected to further strengthen the capital base upon allotment. The continued growth in shareholders' funds reflects the Company's sound financial position and provides a strong foundation for future expansion.

Total Assets: ₹3,549.87

Total Assets increased to ₹3,549.87 lakhs from ₹2,696.72 lakhs in the previous year, representing an increase of approximately 31.63%. The growth was primarily driven by higher deployment of surplus funds in financial assets, investment in Property, Plant and Equipment, recognition of Right-of-Use Assets following lease arrangements, increased loans and advances, and higher inventory levels to support future business operations.

Property, Plant and Equipment: ₹163.03

Property, Plant and Equipment increased to ₹163.03 lakhs from ₹102.95 lakhs in the previous year, registering a growth of approximately 58.36%. The increase reflects the Company's continued investment in manufacturing infrastructure and operational capabilities to support future business growth.

Right-of-Use Assets: ₹29.74

During the year, the Company recognized Right-of-Use Assets amounting to ₹29.74 lakhs pursuant to lease arrangements for additional manufacturing and storage facilities in accordance with the applicable accounting standards. These assets strengthen the Company's operational capacity while maintaining a capital-efficient business model.

Financial Assets: ₹2,694.62

Total Financial Assets increased significantly during the year, primarily on account of higher investments in bank fixed deposits and an increase in loans and advances. Other Financial Assets (Non-Current) stood at ₹914.42 lakhs as against ₹2.59 lakhs in the previous year, reflecting deployment of surplus funds into longer-term bank deposits, while Loans increased to ₹1,160.36 lakhs from ₹881.79 lakhs. The Company continued to maintain a prudent treasury management strategy by deploying surplus liquidity in secure interest-bearing instruments.

Trade Receivables: ₹617.84

Trade Receivables stood at ₹617.84 lakhs as at 31st March, 2026 as compared to ₹687.78 lakhs in the previous year, representing a reduction of approximately 10.17%. The decline reflects efficient collection mechanisms and disciplined credit management despite continued business operations.

Inventories: ₹473.38

Inventories increased to ₹473.38 lakhs from ₹425.46 lakhs in the previous year, registering an increase of approximately 11.26%. The increase was primarily attributable to higher levels of Finished Goods and Work-in-Progress maintained to support scheduled customer deliveries and anticipated business requirements, while the Company continued to optimize raw material procurement and inventory management.

Other Current Assets: ₹189.10

Other Current Assets increased to ₹189.10 lakhs from ₹54.22 lakhs in the previous year. The increase was primarily on account of higher statutory recoverables, advances, and other operational current assets arising in the normal course of business.

Equity and Share Warrants

The Company's paid-up Equity Share Capital remained unchanged at ₹1,018.92 lakhs during the year. In addition, the Company received ₹126.00 lakhs against convertible share warrants, strengthening its overall equity base and providing financial flexibility to support future expansion plans.

Borrowings: ₹85.28

Short-term Borrowings stood at ₹85.28 lakhs as at 31st March, 2026 compared to ₹76.98 lakhs in the previous year. The borrowings continue to be utilized primarily for working capital requirements. The Company remains virtually debt-light, with no long-term borrowings, reflecting a conservative capital structure and strong financial discipline.

Trade Payables: ₹275.70

Trade Payables aggregated ₹275.70 lakhs as at 31st March, 2026 compared to ₹360.46 lakhs in the previous year. The reduction reflects improved working capital management and timely settlement of obligations while maintaining healthy supplier relationships.

Other Current Liabilities: ₹278.49

Other Current Liabilities increased to ₹278.49 lakhs from ₹53.41 lakhs in the previous year. The increase was primarily attributable to advances received from customers, statutory dues, and other operational liabilities arising in the normal course of business, together with current lease obligations recognized during the year.

Lease Liabilities: ₹31.65

Consequent to the recognition of Right-of-Use Assets, the Company recognized lease liabilities aggregating ₹31.65 lakhs, comprising ₹12.44 lakhs under Non-Current Liabilities and ₹19.21 lakhs under Current Liabilities. These liabilities relate to leased manufacturing and storage facilities and are being serviced through scheduled lease payments.
Summary

The Company's Balance Sheet continued to strengthen during FY 2025-26, supported by healthy profitability, growth in shareholders' funds, disciplined treasury management, and strategic investments in manufacturing infrastructure and working capital. The Company maintained a robust liquidity position, a conservative debt profile, and a well-capitalized balance sheet, enabling it to pursue future growth opportunities while maintaining financial stability and operational resilience.

6. Human Resources

The Company firmly believes that its employees are its most valuable asset and a key driver of its long-term success. Alphalogic Industries Limited is committed to fostering a high-performance, collaborative, and inclusive work environment that encourages innovation, accountability, continuous learning, and professional development. The Company strives to attract, develop, and retain competent talent by providing opportunities for skill enhancement, performance-driven growth, and employee engagement.

The Company continues to focus on strengthening organizational capabilities through structured human resource practices, effective performance management systems, and a safe and healthy workplace. Emphasis is placed on employee well-being, workplace safety, ethical conduct, and compliance with all applicable labour laws and statutory requirements.

Industrial relations remained cordial and harmonious throughout FY 2025-26. The Company maintained constructive engagement with its employees and continued to foster a culture of mutual trust, teamwork, and shared responsibility, which contributed positively to operational efficiency and overall business performance.

7. Ratios

The key financial ratios of the Company as at and for the year ended 31st March, 2026 are presented below. These ratios have been computed in accordance with the applicable requirements of Schedule III to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Significant changes in the ratios, wherever applicable, are explained below.

The key financial ratios of the Company for the financial year ended March 31, 2026, as compared to the previous financial year, are as under:

Current Ratio decreased from 5.24 in FY 2024-25 to 3.66 in FY 2025-26, representing a decline of 30.05%, primarily due to changes in the composition of current assets and current liabilities during the year.

Debt-Equity Ratio improved from 0.04 to 0.03, reflecting a reduction of 11.02%, indicating the Company's continued low reliance on external borrowings and a strong capital structure.

Debt Service Coverage Ratio (DSCR) is not applicable for both FY 2025-26 and FY 2024-25, as the Company did not have any material debt servicing obligations during the year.

Return on Equity (ROE) increased significantly from 14.27% to 21.83%, registering a growth of 53.02%, mainly attributable to improved profitability and efficient utilization of shareholders' funds.

Inventory Turnover Ratio declined from 12.10 to 8.38, a decrease of 30.73%, primarily on account of higher average inventory levels maintained during the year to support business operations.

Trade Receivables Turnover Ratio decreased from 8.36 to 6.90, reflecting a decline of 17.43%, mainly due to an increase in average trade receivables arising from higher business volumes and extended credit period to certain customers.

Trade Payables Turnover Ratio reduced from 16.33 to 12.35, representing a decline of 24.36%, indicating relatively higher average trade payables during the year. Net Capital Turnover Ratio decreased from 2.97 to 2.54, a decline of 14.68%, due to an increase in net working capital employed in the business.

Net Profit Ratio improved substantially from 4.69% in FY 2024-25 to 11.95% in FY 2025-26, registering a growth of 154.55%, primarily driven by higher operational efficiency, improved margins, and better cost management.

Return on Capital Employed (ROCE) increased from 18.71% to 26.50%, reflecting a growth of 41.61%, demonstrating more efficient utilization of capital employed and enhanced operating performance.

Return on Investment (ROI) increased significantly from 7.73% to 22.73%, representing a growth of 193.96%, primarily due to improved returns generated from the Company's investments during the year.

8. Disclosure in Accounting Treatment

The financial statements of the Company for the financial year ended 31st March, 2026 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other applicable provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, and no accounting treatment has been adopted that is different from that prescribed under the applicable Indian Accounting Standards.

9. Cautionary Statement

Statements made in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, plans, strategies, or future performance may constitute "forward-looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events and are therefore subject to various risks, uncertainties, and other factors, many of which are beyond the Company's control. Important factors that could cause actual results to differ materially from those expressed or implied include changes in economic conditions, government policies and regulations, raw material prices, market demand, competitive environment, technological developments, tax laws, and other incidental factors.

The Company assumes no responsibility or obligation to publicly amend, modify, or revise any forward-looking statements on the basis of subsequent developments, information, or events, except as may be required under applicable laws or regulations

By order of the Board of Directors
For Alphalogic Industries Limited

Montubhai Gandhi
Managing Director & CEO
DIN: 07352079

Place: Pune
Date: 02.09.2026

ANNEXURE D
SECRETARIAL AUDIT REPORT FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
For the Financial Year ended 31st March 2026.

To,
The Members
Alphalogic Industries Limited
(CIN: L01100PN2020PLC194296)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alphalogic Industries Limited (CIN: L01100PN2020PLC194296) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me and representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company and records made available to me for the financial year ended on 31st March 2026 according to the applicable provision of:

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

(i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); -
(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
(c) The Securities and Exchange Board of India (Issue of Capital and Discloser Requirement) Regulations, 2009;
(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 (Not applicable to the Company during the audit period);
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008 (The Company has neither issued nor listed any debt securities during the audit period);
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, (No Equity Shares have been delisted by the Company during the audit period) and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (No Securities have been bought back by the Company during the audit period).

(ii) Some of other laws as informed and certified by the management of the Company, which are specifically applicable to the Company based on its sector/industry, are; -
(i) E-Waste (Management and Handling) Rules, 2011 E-Waste (Management) Rules 2016;
(ii) The Payment of Wages Act, 1936 and The Payment of Wages Rules, 1937;
(iii) The Maternity Benefit Act, 1961;
(iv) The Equal Remuneration Act 1976;
(v) Payment of Gratuity Act 1972 & Rules;

(v) Protection of Women against Sexual Harassment at Workplace Act & Rules
(Vi) The Payment of Bonus Act, 1965 and The Payment of Bonus Rules, 1975;
(vii) The Minimum Wages Act, 1948 and The Minimum Wages (Central) Rules 1950;
(viii) Employee's State Insurance Act 1948 and The Employee's State Insurance (Central) Rules 1950;
(ix) Employee's Provident Fund and Miscellaneous Provisions Act 1952 and Employees' Provident Fund Scheme 1952;
(c) The Employee's Deposit Linked Insurance Scheme 1976 and Employee's Pension Scheme, 1995;

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

(i) The Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Securities & Exchange Board of India (listing Obligation and Discloser Requirements) Regulations 2015.

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

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

I further report that
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors and Independent Directors. During the year under review, Mr. Vedant Goel (DIN: 08290832) relinquished the office of Managing Director and was re-designated as a Non-Executive Non-Independent Director, and Mr. Montubhai Gandhi (DIN: 07352079) was re-designated from Executive Director & Chief Executive Officer to Managing Director & Chief Executive Officer, in each case with effect from 01st October, 2025, as approved by the Members at the Annual General Meeting held on 24th September, 2025.

Agenda and details note on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaning full participation at the meeting.

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

I further report that as represented by the Company and relied upon by me, there are systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, However, the Company may adopt better system in the above connection. I further report that during the audit period, there were no instances, which the Company had entered into and had a major bearing on the company affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Anuradha Acharya & Co.
Practicing Company Secretaries

Anuradha Acharya
Place: Delhi
Membership No.: F10848
Date: 02.09.2026
C.O.P. No.: 13828
UDIN: F010848H001338086

To
The Members,
Alphalogic Industries Limited
(CIN: L01100PN2020PLC194296)

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

1. Maintenance of Secretarial record in the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretariat records. The verification was done on test basis to ensure that connect CP are reflected in Secretarial records. I believe that the process and practice followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the representation of the Management about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of corporate and other applicable laws rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Anuradha Acharya & Co.
Practicing Company Secretaries

Anuradha Acharya
Place: Delhi
Membership No.: F10848
Date: 02.09.2026
C.O.P. No.: 13828
UDIN: F010848H001338086

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of Alphalogic Industries Ltd

405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune Maharashtra - 411014

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Alphalogic Industries Ltd having CIN: L01100PN2020PLC194296 and having registered office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra – 411014 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

Sr. No	Name of Director	DIN	Date of Appointment in Company	Director of Active Non-Compliant Company
1	Mr Rohan Kishore Wekhande	08197194	03/08/2022	No
2	Mr Anshu Subhash Goel	08290775	22/09/2020	No
3	Mrs. Neha Anshu Goel	08290823	22/01/2025	No
4	Mr Vedant Goel	08290832	22/09/2020	No
5	Mr Amar Raykantiwar	09438320	18/05/2023	No
6	Mr Montubhai Gandhi	07352079	10/03/2022	No

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

Anuradha Acharya & Co.
Practicing Company Secretaries

Anuradha Acharya
Membership No.:F10848
C.O.P. No.: 13828
UDIN: F010848H001338119
Place: Delhi
Date: 02.09.2026

DECLARATION FROM MANAGING DIRECTOR

Pursuant to the provisions of Schedule V (D) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Montubhai Gandhi (DIN: 07352079), Managing Director of the Company declare that Members of the Board and Senior Management Personnel have affirmed compliance with the code of conduct of the Company for Board of Directors and Senior Management as provided under Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Montubhai Gandhi
Managing Director
DIN: 07352079

Place: Pune
Date: 02.09.2026

CEO & CFO CERTIFICATION

Under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Alphalogic Industries Limited

I, the undersigned, in my capacity as Chief Financial Officer of Alphalogic Industries Limited ("the Company"), to the best of my knowledge and belief certify that:

a. I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2026, and that to the best of my knowledge and belief:

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

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

b. There is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31st, 2026, which is fraudulent, illegal or violative of the Company's code of conduct.

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

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

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

Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

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

Krina Gandhi
CFO

Montubhai Gandhi
CEO

Place: Pune
Date: 02.09.2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALPHALOGIC INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **ALPHALOGIC INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of Material accounting policies and other explanatory information (together referred to as the "Standalone Financial Statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 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.

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.

For each matter below, the description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Revenue recognition (as described in Note 2(8) of the standalone financial statements)

Key audit matters

Revenue is one of the key profit drivers and is therefore susceptible to misstatement. Cut-off is the key assertion in so far as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of results for the year. Revenue is recognized when the control of the underlying products has been transferred to customer along with the satisfaction of the Company's performance obligation under a contract with customer. The risk is, therefore, that revenue may not get recognised in the correct period.

How our audit addressed the key audit matter

Our audit procedures included the following:

- Obtained understanding of the Company's process and design of the controls to recognize revenue in appropriate period and tested the operating effectiveness of the controls on a sample basis.
- Read and assessed the Company's accounting policy for recognition of revenue to assess compliance with relevant Accounting Standards.
- Identified the distinct performance obligations based on Purchase Orders
- Read the terms of the Purchase Orders and tested the basis used by the management to measure revenue recognised at a point in time as per the requirements of Ind AS 115.
- Tested on a sample basis that revenue has been recognised in the appropriate accounting period.

1.2 Inventory at the end of the year (as described in Note 2(12) of the standalone financial statements)

The Company is engaged in the manufacturing of industrial racking and storage systems, along with allied steel fabrication activities. As at March 31, 2026, inventory comprised Raw materials, Spares, Work-in-Progress, Semi-Finished and Finished Goods.

In accordance with Ind AS 2, "Inventories", inventories are required to be measured at the lower of cost and net realisable value (NRV). Steel and steel-related products are commodities whose prices are inherently volatile and are influenced by international benchmarks, domestic demand-supply conditions, input costs (iron ore, coking coal and scrap) and freight and energy costs. During the year, this volatility was further accentuated by heightened geopolitical tensions in the Middle East, including disruptions and the threat of disruption to shipping through the Strait of Hormuz, which affected global crude oil and bunker fuel prices, freight rates and, consequently, input and finished goods prices in the steel sector.
The determination of NRV involves significant management judgement, including estimation of expected selling prices in a fluctuating market, estimated costs of completion for work-in-progress and estimated costs necessary to make the sale. Given the magnitude of price volatility during the year, the risk of inventory being carried at a value higher than its recoverable amount is elevated. Additionally, the manufacturing process involves allocation of overheads to work-in-progress and finished goods, and physical verification and condition assessment of steel items involves inherent estimation and observation challenges.

Owing to (a) the materiality of the inventory balance, (b) the significant judgement involved in determining NRV and cost allocation under Ind AS 2, and (c) the heightened market price volatility on account of ongoing geopolitical developments, we have determined the valuation of inventory to be a key audit matter for the current year audit.

Our audit procedures included the following:

- Obtained an understanding of and evaluated the design and tested the operating effectiveness of key internal controls over inventory costing, physical verification, cut-off, and determination of net realisable value, including management's review controls over price assumptions used.
- Attended physical inventory counts (including at yards/godowns, on a sample basis) as at the year-end / near year-end date, performed test counts, and reconciled count results with the perpetual inventory records; obtained confirmations for material quantities held with third parties.
- Tested the cost of inventory on a sample basis by agreeing raw material costs to purchase invoices and tracing conversion
- costs (labour and manufacturing overheads) to underlying cost records, and assessed the basis and consistency of overhead absorption applied to work-in-progress and finished goods.
- Evaluated the net realisable value assessment by comparing item-wise costs with subsequent selling§ prices / sales orders around and after the year-end, and corroborating estimated selling prices with recent market quotations, published steel price indices, and management's sales pipeline.
- Given the market volatility arising from global events, energy and input costs, performed a specific analysis of post-year-end steel price movements and freight/ energy cost trends and assessed whether these indicated any further decline in NRV requiring adjustment, and evaluated management's sensitivity analysis, where prepared, over key NRV assumptions.
- Tested the ageing of inventory and management's assessment of damaged items, and evaluated the adequacy of provisions/write-downs recorded against such items.
- Assessed the appropriateness of the disclosures made by the Company in the financial statements regarding inventory valuation, significant estimates and judgements applied, and the impact of market volatility, in accordance with the requirements of Ind AS 2 and Ind AS 1.
- Evaluated the objectivity, competence and capabilities of management's personnel/experts (where relied upon) involved in the physical verification and valuation process.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual 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.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Standalone Financial Statements 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 the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143(3) of the Act, we report that:

A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

B. In our opinion, proper books of account as required by law have been kept by Company so far as it appears from our examination of those books.

C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

D. In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act.

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

F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

•

B) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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

i. The Company does not have any pending litigations impacting its financial position in its Standalone Financial Statements.

Ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv.
a) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 39(v) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented that, to the best of it's knowledge and belief, as disclosed in Note 39(vi) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities; ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall: directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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

Vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

SHRIPAD S. KULKARNI
(PARTNER)
Membership No. 121287
Place: Pune

Date: 21-05-2026
UDIN: 26121287LZYSWB1895

ANNEXURE "A" To The Independent Auditor's Report Companies (Auditor Report) Order, 2020

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

i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Capital Work-in-Progress.

(B) The Company does not hold any intangible assets, reporting under this clause is not applicable.

(b) The Company has a program of physical verification of Property, Plant and Equipment and Capital Work-in-Progress to cover all the assets every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) This clause is not applicable as the company does not hold any immovable property as on the reporting date. Building in the company is a temporary shed constructed on leasehold premises.

(d) The Company has not revalued any of its Property, Plant and Equipment during the year. Hence, this clause is not applicable.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii)
(a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion and according to the 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 nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification of inventories when compared with books of accounts.

(b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of other than current assets. Hence, this clause is not applicable.

iii) The Company has not made any investments in companies, firms, Limited Liability Partnerships or any other parties during the current year. The Company has granted loans to other parties, during the year, in respect of which:

(a) Based on the audit procedures carried on by us & as per information and explanations given to us, the Company has provided loans or provided advances in the nature of loan, or stood guarantee, or provided security to any entity during the year and details of which are given below:

(Rs. in Lakhs)

Particulars	Loans	Advances in the nature of loan	Guarantees	Securities
A. Aggregate amount granted provided during the year:				
Subsidiaries	-	-	-	-
Others	2,419.00	-	-	-
B. Balance outstanding as at balance sheet date in respect of the above cases:				
Subsidiaries	-	-	-	-
Others	1,160.36	-	-	-

(b) The terms and conditions of the grant of all the above mentioned loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) The Company has granted the loans during the year which are repayable on demand and hence there is no repayment schedule stipulated. During the year, the Company has demanded and received the loan and interest thereon.

(d) According to the information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has granted loans which are repayable on demand during the year, and the details are as follows:

(Rs. in Lakhs)

Particulars	**Amount**
Aggregate amount of loans granted during the year	
Repayable on demand (A)	2,419.00
Agreement does not specify any terms or period of repayment (B)	-
Total (A + B)	2,419.00
Percentage of loans to the total loans	100%

iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Section 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on Clause 3(v) of the Order is not applicable to the Company.

vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as prescribed and amended by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

vii) In respect of statutory dues:

a) Undisputed statutory dues, including Goods and Service tax, Income tax, and other material statutory dues as applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year. There were no undisputed amounts payable in respect of Goods and Service tax, Income Tax, and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

b) There are no statutory dues of the company which have not been deposited as on 31st March 2026 on account of disputes.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix)
a) The Company has not defaulted in repayment of any loans or other borrowings or in the payment of interest thereon to the lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under this clause is not applicable.

d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) The company does not have any subsidiaries, joint ventures or associate companies. Hence this clause is not applicable.

f) The company does not have any subsidiaries, joint ventures or associate companies. Hence this clause is not applicable.

x)
a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

b) The Company had made preferential allotment of shares warrants during the year. And the requirements of section 42 and section 62 of the companies Act, 2013 was complied with and the funds have been used for the purposes for which the funds were raised.

xi)
a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

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

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

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

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

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

xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors as referred to in the provisions of section 192 of the Companies Act, 2013, hence reporting under this clause in not applicable to this Company.

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

(c) As the Company is not a Core investment Company (CIC) as defined in the regulation made by the Reserve Bank of India and hence reporting under paragraph 3 (xvi)(c) of the Order is not applicable to the Company.

(d) According to information and explanations given by the management there are no CICs in the Group of Company.

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

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

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

xx) Since the Company doesn't satisfy any of the criteria prescribed under Section 135(1) of the Companies Act, 2013 during the immediately preceding financial year, thus there was no requirement for the Company to spend any amount on CSR activities during the year ended March 31, 2026. Accordingly, the requirement to report on clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

xxi) The company does not have any subsidiary, associate company or joint venture. Hence, this clause is not applicable.

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

SHRIPAD S. KULKARNI
(PARTNER)

Membership No. 121287
Place: Pune

Date: 21-05-2026
UDIN: 26121287LZYSWB1895

ANNEXURE B

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

We have audited the internal financial controls over financial reporting with reference to Standalone Financial Statements of Alphalogic Industries Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control with reference to Standalone Financial Statements stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) . These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the limitations of internal financial controls over financial reporting, including the possibility of collusion or override of controls, material misstatements due to error or fraud may occur and may not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

SHRIPAD S. KULKARNI
(PARTNER)
M. No. 121287
Place: Pune
Date: 21-05-2026
UDIN: 26121287LZYSWB1895

BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in Rs.Lakhs)

Particulars	Notes	31st March, 2026	31st March, 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3 (a)	163.03	102.95
(b) Capital Work In Progress		-	-
(c) Right of Use Asset	3 (b)	29.74	-
(d) Financial Assets			
(i) Other Financial Assets	4	914.42	2.59
Current Assets			
(a) Inventories	5	473.38	425.46
(b) Financial Assets			
(i) Loans	6	1 160.36	881.79
(ii) Trade Receivables	7	617.84	687.78
(iii) Cash and Cash Equivalents	8	2.00	2.36
(iv) Other Financial Assets	9	-	526.32
(c) Other Current Assets	10	189.10	54.22
(d) Current Tax Asset (Net)	11	-	13.25
Total Assets		**3 549.87**	**2 696.72**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	1 018.92	1 018.92
(b) Other Equity	13	1 718.10	1 179.42
(c) Money Received Against Share Warrants	13	126.00	-
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities		-	-
(i) Lease Liability	14	12.44	-
(b) Provisions	15	2.51	-
(c) Deferred Tax Liability (Net)	16	5.24	3.72
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	85.28	76.98
(ii) Lease Liability	14	19.21	-
(iii) Trade Payables	18		
(A) Total Outstanding Dues of Micro and Small Enterprises		55.66	12.88
(B) Total Outstanding Dues Creditors other than Micro and Small Enterprises		220.04	347.58
(b) Other Current Liabilities	19	278.49	53.41
(c) Provisions	20	3.99	3.82
(d) Current Tax Liabilities (Net)	11	3.99	-
Total Equity and Liabilities		**3 549.87**	**2 696.72**
Material Accounting Policies	1-2		
See accompanying notes to the standalone financial statements.	3-41		
As per our report of even date			

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

Shripad S. Kulkarni
Partner
Membership No.121287

Place: Pune
Date: 21-05-2026

UDIN: 26121287LZYSWB1895

For and on behalf of the board of
Alphalogic Industries Limited

Montubhai Gandhi
Managing Director
DIN: 07352079

Vedant Goel
Director
DIN: 08290832

Aayushi Khandelwal
Company Secretary

Krina Gandhi
CFO

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Amount in Rs.Lakhs)

Particulars	Notes	31st March, 2026	31st March, 2025
Revenue From Operations	21	4 507.64	6 236.82
Other Income	22	206.30	122.64
Total Income		**4 713.94**	**6 359.46**
EXPENSES			
Cost of Material Consumed	23	3 903.30	5 707.66
Changes in Inventories of Finished Goods and Work in Progress	24	(135.85)	43.51
Employee Benefits Expense	25	44.99	48.51
Finance Costs	26	28.58	34.45
Depreciation and Amortization Expense	3	28.71	12.14
Other Expenses	27	123.40	121.13
Total Expenses		**3 993.14**	**5 967.39**
Profit/(Loss) Before Tax		**720.80**	**392.07**
Tax expense:			
(1) Current Tax	32	182.10	96.88
(2) Deferred Tax		1.51	0.45
(3) Excess / (Short) Provision of Earlier Years		(1.50)	1.94
Profit/(Loss) for the Year from Continuing Operations		**538.69**	**292.80**
Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
B (i) Items that will be reclassified to Profit or Loss		-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-
Total Other Comprehensive Income		**-**	**-**
Total Comprehensive Income for the Year		**538.69**	**292.80**
Paid-up Equity Share Capital (Face value Rs. 10 per share)		1 018.92	1 018.92
Earnings per Equity Share (For Continuing Operation):			
Basic (In Rs.)	34	**5.29**	**2.87**
Diluted (In Rs.)	34	**5.23**	**2.87**
Material Accounting Policies	1-2		
See Accompanying Notes to the Standalone Financial Statements.	3-41		

As per our report of even date

For Patki & Soman	**For and on behalf of the board of**	
Chartered Accountants **Firm Reg. No.: 107830W**	**Alphalogic Industries Limited**	
Shripad S. Kulkarni **Partner** **Membership No.121287**	**Montubhai Gandhi** **Managing Director** **DIN: 07352079**	**Vedant Goel** **Director** **DIN: 08290832**
Place: Pune **Date: 21-05-2026**	**Aayushi Khandelwal** **Company Secretary**	**Krina Gandhi** **CFO**
UDIN: 26121287LZYSWB1895		

STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31ST MARCH 2026

(Amount in Rs.Lakhs)

	Particulars	31st March, 2026	31st March, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax	720.80	392.07
	Adjustments for:		
	Depreciation & Amortisation expenses	28.71	12.14
	Interest Income	(206.30)	(122.64)
	Interest Expense	25.62	34.45
	Unwinding Expense of Lease Liability	2.97	-
	Operating profit before working capital changes	**571.79**	**316.01**
	Adjustments for:		
	Inventories	(47.91)	99.57
	Trade Receivables	69.94	116.03
	Other Current Assets	(134.88)	(22.63)
	Trade Payables	(84.76)	0.46
	Other Liabilities	225.08	(60.47)
	Provisions	2.68	1.25
	Cash generated from Operations	**601.95**	**450.23**
	Direct Taxes Paid (Net of Refunds)	(163.36)	(104.68)
	Net Cash from Operating Activities	**438.59**	**345.55**
B	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Purchase of fixed assets including capital work-in-progress	(72.29)	(2.60)
	Loans Given	(278.57)	(542.61)
	Sale/(purchase) of Non Current Investments	(912.07)	724.05
	Sale/(purchase) of Current Investments	526.32	(526.32)
	Interest Received	206.14	122.64
	Net Cash from Investing Activities	**(530.47)**	**(224.84)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Issue of Equity Share Capital including Share Premium	-	-
	Money Received Against Share Warrants	126.00	-
	Share Issue Expenses	(0.00)	(0.95)
	Proceeds/(Repayment) from Borrowings, (Net)	8.30	(83.60)
	Interest Paid	(25.62)	(34.45)
	Repayment of Lease Liability (Including Interest)	(17.16)	
	Net Cash (used in) / Provided by Financing Activities	**91.52**	**(119.00)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(0.36)**	**1.70**
	Cash and Cash Equivalents , beginning of year	2.36	0.66
	Cash and Cash Equivalents , end of the year	2.00	2.36
	Details of Cash & Cash Equivalents	**31st March 2026**	**31st March 2025**
	Cash and Bank Balances	2.00	2.36
	Total	**2.00**	**2.36**
	Material Accounting Policies	1-2	
	See Accompanying Notes to the Standalone Financial Statements.	3-41	
	As per our report of even date		

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

Shripad S. Kulkarni
Partner
Membership No.121287

Place: Pune
Date: 21-05-2026

UDIN: 26121287LZYSWB1895

For and on behalf of the board of
Alphalogic Industries Limited

Montubhai Gandhi
Managing Director
DIN: 07352079

Vedant Goel
Director
DIN: 08290832

Aayushi Khandelwal
Company Secretary

Krina Gandhi
CFO

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

Note 1.
Company Overview

Alphalogic Industries Limited is engaged in the design, manufacturing, supply and installation of Industrial Racks and Storage Solutions. The company is an ISO and BIFMA certified organization and has won several awards for innovation and it's leadership position in the industry. The company manufactures range of products like Industrial Racks, Medium Duty Racks, Heavy Duty Racks, Industrial Mezzanine Floor, Mobile Compactor Storage, Staff Lockers and Metal Pallets. Alphalogic Industries Limited has a state of art manufacturing facility located in Pune. Alphalogic Industries Limited was incorporated on 22nd September 2020 and its shares are listed on BSE SME platform on 14th July 2024.

Note 2.
Material Accounting Policies
1. Basis of Preparation

(a) Statement of Compliance

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

(b) Basis of Preparation of Financial Statements

These Financial Statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these Financial Statements.

(c) Current non-current classification

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

(d) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated. While preparing the financial statements where amounts have been rounded off in Rupees Lakhs, value 0.00 represents value less than 1,000.

2. Property, Plant and Equipments

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. September 22, 2020 as the deemed cost under IND AS. Hence regarded thereafter as historical cost.

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

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

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

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

Depreciation in respect of Property, Plant and Equipment is provided on straight line basis in accordance with Schedule II of Companies Act 2013. Cost incurred on assets under development are disclosed under capital work in progress and not depreciated till asset is ready to use.

Estimated useful lives of items of property, plant and equipment are as follows:

Category	Useful Life
Buildings	5 to 30 years
Plant & Machinery	1 to 15 years
Furniture & Fixtures	10 years
Office Equipment	5 to 10 years
Computers	3 years

Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which Management expects to use these assets. Hence, the useful lives for the assets are different from the useful lives prescribed under Part C of Schedule II of the Companies Act, 2013.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

3. Leases

The Company as a lessee:

The Company mainly has lease arrangements for building used for Office and factory.

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

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

The Company recognises a right-of-use asset ("ROU") and a corresponding lease liability at the lease commencement date. The ROU asset is initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred. They are subsequently measured at cost less accumulated depreciation.

The ROU asset is depreciated using the straight-line method from the commencement date to the earlier of, the end of the useful life of the ROU asset or the end of the lease term or useful life of the underlying asset if the Company expects to exercise a purchase option in the lease.

The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, generally discounted using an incremental borrowing rate specific to the Company, term and currency of the contract.

Lease payments included in the measurement of the lease liability include fixed payments, variable lease payments that depend on an index or a rate known at the commencement date; and extension option payments or purchase options payment which the Company is reasonably certain to exercise.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

Short Term Leases and Leases of Low Value Assets:

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

4. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liability.

Financial Assets

(i) Initial recognition and measurement

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

(ii) Subsequent measurement

1. Financial assets carried at amortized cost (AC)

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

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

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

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

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises.

4. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).
The impairment provisions for financial assets are based on assumptions about risk of defaults and expected cash loss rates. The company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on companies past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or Loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

(ii) Subsequent measurement

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

1. De-recognition of financial instruments

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

5. Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM') of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. The Company primarily operates in the Steel Business and has a single segment

6. Finance costs

Interest and other borrowing costs directly attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss in the period in which they occur.

7 .Provisions and contingent liabilities

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

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

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

8. Revenue Recognition

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

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

Customers have the contractual right to return goods only when authorized by the Company. An estimate is made for value of goods that will be returned on best estimate based on accumulated experience, which is insignificant. Interest income is recognized on time proportion basis after taking into account the materiality. Dividend income is recognized when right to receive is established.

9. Employee benefits

Short-term Employee Benefits:

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

Post-Employment Benefits:

a . Defined Benefit Plans:

i) Gratuity Scheme:

Recognition and measurement of defined benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability (asset) are recognised in the Statement of Profit and loss.

Remeasurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognised in Other Comprehensive Income. Such remeasurements are not reclassified to the

Statement of Profit and Loss in the subsequent periods. The Company presents the above liability/ (asset) as current and non-current in the balance sheet as per actuarial valuation by the independent actuary; however the entire liability towards gratuity is considered as current as the Company will contribute this amount to the gratuity fund within the next twelve months.

Other Long Term Employee Benefits:

Entitlements to deferred incentives, annual leave and sick leave are recognised when they accrue to employees. Sick leave can only be availed while annual leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leave. The Company determines the liability for such accumulated leaves using the Projected Accrued Benefit method with actuarial valuations being carried out at each Balance Sheet date. Expenses related to other long term employee benefits are recognized in the Statement of Profit and Loss (including actuarial gain and loss).

10. Income tax

Current Income Tax:

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current tax assets and tax liabilities are set off where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax:

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

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

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

11. Earnings Per Share

The Company presents basic and diluted earnings per share data for its ordinary shares.

Basic earnings per share

Basic earnings per share is calculated by dividing:

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

Diluted earnings per share

Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held and considering the effect of all dilutive potential ordinary shares.

12. Valuation of Inventory

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Net realizable value represents the estimated selling price less all estimated costs of completion and selling expenses. Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in the normal course of business in bringing them to their respective present location and condition, where applicable, including appropriate overheads based on normal level of activity. Stores and spares are carried at cost.

Cost of raw material, trading and other products is determined on 'Weighted Average Price' method. Cost of finished stock is determined on absorption costing method.

13. Cash & Cash Equivalents

Cash and cash equivalents for the purpose of presentation in the statement of cash flows comprises of cash in hand and deposit with banks. Bank overdrafts are shown within current borrowings in the Balance Sheet.

14. Cash Flow Statement

Cash flows are reported using the indirect method as set out in Ind AS 7, 'Statement of Cash Flows', whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

15. Critical estimates and judgments -

The preparation of financial statements requires the use of accounting estimates which by definition will seldom equal the actual results. Management also needs to exercise judgment in applying the accounting policies. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

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

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

Statement of Changes in Equity for the year ended March 31, 2026

1. Equity Share Capital

(Amount in Rs.Lakhs)

Particulars	Amount
Balance as at April 1 2024	**1018.92**
Changes in Equity Share Capital during the Year	-
Balance as at March 31 2025	**1018.92**
Balance as at April 1 2025	**1018.92**
Changes in Equity Share Capital during the Year	-
Balance as at March 31 2026	**1018.92**

2. Other Equity

(Amount in Rs.Lakhs)

Particulars	Reserve and Surplus		Money Received Against Share Warrants	Other Comprehsive Income	Total
	Securities Premium	Retained Earnings			
Balance as at 1 April 2024	**594.35**	**293.22**	**-**	**-**	**887.57**
Profit/(Loss) for the year	-	292.80	-	-	**292.80**
Utilisation for ROC Filing Fees	(0.95)	-	-	-	**(0.95)**
Other Comprehensive Income	-	-	-	**-**	**-**
Balance as at 31st March 2025	**593.40**	**586.02**	**-**	**-**	**1179.42**
Balance as at 1 April 2025	**593.40**	**586.02**			**1179.42**
Profit/(Loss) for the year	-	538.69	-	-	**538.69**
Warrant Issue	-	-	126.00	-	**126.00**
Expenses related to Warrant Issue	(0.00)	-	-	-	**(0.00)**
Other Comprehensive Income	-	-	-	-	**-**
Balance as at 31 March 2026	**593.40**	**1124.70**	**126.00**	**-**	**1844.10**

For Patki & Soman

Chartered Accountants
Firm Reg. No.: 107830W

Shripad S. Kulkarni
Partner
Membership No.121287

Place: Pune
Date: 21-05-2026

UDIN: 26121287LZYSWB1895

For and on behalf of the board of

Alphalogic Industries Limited

Montubhai Gandhi
Managing Director
DIN: 07352079

Vedant Goel
Director
DIN: 08290832

Aayushi Khandelwal
Company Secretary

Krina Gandhi
CFO

3 (a) Property, Plant and Equipment consist of the following -

(Amount in Rs.Lakhs)

Particulars	Building	Plant and Machinery	Office Equipments	Furniture	Computers	Total
Gross Carrying Value (Deemed Cost)						
As at April 1, 2024	**26.29**	**88.85**	**5.46**	**7.31**	**5.18**	**133.10**
Additions	-	**2.60**	-	-	-	**2.60**
Disposals	-	-	-	-	-	**-**
As at March 31, 2025	**26.29**	**91.45**	**5.46**	**7.31**	**5.18**	**135.70**
As at April 1, 2025	**26.29**	**91.45**	**5.46**	**7.31**	**5.18**	**135.70**
Additions	14.04	58.16	0.08	-	-	**72.29**
Disposals	-	-	-	-	-	**-**
As at March 31, 2026	**40.34**	**149.62**	**5.54**	**7.31**	**5.18**	**207.99**
Accumulated Depreciation						
As at April 1, 2024	**5.91**	**10.31**	**1.03**	**0.92**	**2.46**	**20.62**
Charge for the year	3.06	6.17	0.80	0.69	1.41	12.14
Depreciation on Disposals	-	-	-	-	-	-
As at March 31, 2025	**8.96**	**16.48**	**1.83**	**1.61**	**3.87**	**32.75**
As at April 1, 2025	**8.96**	**16.48**	**1.83**	**1.61**	**3.87**	**32.75**
Charge for the year	0.79	8.87	0.80	0.69	1.04	**12.20**
Depreciation on Disposals	-	-	-	-	-	-
As at March 31, 2026	**9.75**	**25.35**	**2.62**	**2.31**	**4.92**	**44.95**
Net Carrying Value						
As at March 31, 2025	**17.33**	**74.97**	**3.64**	**5.70**	**1.31**	**102.95**
As at March 31, 2026	**30.59**	**124.27**	**2.92**	**5.00**	**0.26**	**163.03**

3 (b) Right-of-Use assets

(Amount in Rs.Lakhs)

Particulars	Total
Gross Carrying Value	
Balance as at April 1, 2024	-
Additions for the year 2024-25	-
Disposals/Deductions for the year 2024-25	-
Balance as at March 31, 2025	-
Balance as at April 1, 2025	**-**
Additions for the year 2025-26	46.25
Disposals/Deductions for the year 2025-26	-
Balance as at March 31, 2026	**46.25**
Accumulated Depreciation	
Balance as at April 1, 2024	-
Additions for the year 2024-25	-
Disposals/Deductions for the year 2024-25	-
Balance as at March 31, 2025	-
Balance as at April 1, 2025	
Additions for the year 2025-26	16.51
Disposals/Deductions for the year 2025-26	-
Balance as at March 31, 2026	**16.51**
Net Carrying Value	
Balance as at March 31, 2025	**-**
Balance as at March 31, 2026	**29.74**

Note 4 : Other Financial Assets

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Other Financial Assets**		
	Deposits	2.33	2.59
	IDFC Bank - FD Account*	6.07	-
	AU Bank - FD Account	906.02	-
	Total	**914.42**	**2.59**

**Rate of Interest on Fixed Deposit is 7.10% p.a. for F.Y. 2025-26.*

Note 5 : Inventories

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Raw Material*	253.47	341.40
2	Finished Goods	137.69	42.20
3	Work in Progress	82.22	41.86
	Total	**473.38**	**425.46**

Cost of Inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition.

**Cost of Raw Material is determined on Weighted Average Method.*

Note 6 : Loans

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Loans To Related Parties**		
	Considered Good - Unsecured	350.00	130.00
2	**Other Loans - Repayable on Demand**		
	Considered Good - Unsecured	810.36	751.79
	Total	**1 160.36**	**881.79**

Note 7 : Trade Receivables

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Unsecured and Considered Good	623.80	691.83
2	Less: Expected Credit Loss Allowance	(5.96)	(4.05)
	Total	**617.84**	**687.78**

Trade Receivables Ageing Schedule

(Amount in Rs.Lakhs)

Sr. No.	Particulars	Outstanding for following periods from due date of payments						Total
		Not Due	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
	As at 31st March, 2026							
i.	Undisputed Trade Receivables - Considered Good	50.45	488.85	16.56	13.06	54.88	-	**623.80**
ii.	Undisputed Trade Receivables which have significant increase in credit risk	-	(4.06)	(0.37)	(0.29)	(1.23)	-	**(5.96)**
iii.	Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	**-**
iv.	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	**-**
v.	Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	**-**
vi.	Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	**-**
	Total	**50.45**	**484.79**	**16.19**	**12.77**	**53.64**	**-**	**617.84**
	As at 31st March, 2025							
i.	Undisputed Trade Receivables - Considered Good	-	595.96	41.55	29.08	21.00	4.25	**691.83**
ii.	Undisputed Trade Receivables which have significant increase in credit risk	-	(1.46)	(1.12)	(0.79)	(0.57)	(0.11)	**(4.05)**
iii.	Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	**-**
iv.	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	**-**
v.	Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	**-**
vi.	Disputed Trade Receivables - Credit Impaired	-						
	Total	**-**	**594.49**	**40.43**	**28.29**	**20.43**	**4.14**	**687.78**

Note 8 : Cash and Cash Equivalents

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Cash in hand**	1.34	1.70
2	**Balances with Bank**		
	In Escrow Account	0.66	0.66
	Total	**2.00**	**2.36**

Note 9 : Other Financial Assets

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Other Financial Assets**		
	AU Bank - FD Account*	-	520.69
	IDFC FD A/c**	-	5.63
	Total	**-**	**526.32**

**Rate of Interest on Fixed Deposit is 8.30% p.a. for F.Y. 2024-25.*
***Rate of Interest on Fixed Deposit is 7.50% p.a. for F.Y. 2024-25.*

Note 10 : Other Current Assets

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Balances with Government Authorities**		
	GST Credit Receivable	14.59	-
2	Advance to Supplier	133.03	48.11
3	Prepaid Expenses	3.49	4.42
4	Interest Receivable	37.99	1.70
	Total	**189.10**	**54.22**

Note 11 : Current Tax Assets/(Liabilities)

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Current Tax Assets**		
	Advance Tax and TDS	178.11	110.12
		178.11	**110.12**
2	**Current Tax Liabilities**		
	Income Tax Provision	(182.10)	(96.88)
	Total	**(3.99)**	**13.25**

Note 12 : Equity Share Capital

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Authorised Share Capital**	1 200.00	1 200.00
	1,20,00,000 Equity Shares of Rs.10 each		
	(Previous Year 1,20,00,000 Equity Shares of Rs.10 each)		
		1 200.00	**1 200.00**
2	**Issued, Subscribed and Paid up Share Capital**	1 018.92	1 018.92
	1,01,89,200 Equity shares of Rs.10 each		
	(Previous Year 1,01,89,200 Equity Shares of Rs.10 each)		
	Total	**1 018.92**	**1 018.92**

(A) Reconciliation of the Shares Outstanding and the amount of Equity Share Capital at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount (In Rs. Lakhs)	No. of Shares	Amount (In Rs. Lakhs)
Opening Balance	1 01 89 200	1 018.92	1 01 89 200	1 018.92
Add : Public Issue of Equity Shares	-	-	-	-
Add : Right Issue of Equity Shares	-	-	-	-
Add : Bonus Issue of Equity Shares	-	-	-	-
Closing Balance	**1 01 89 200**	**1 018.92**	**1 01 89 200**	**1 018.92**

(B) Rights, Preferences and Restrictions attached to shares

(i) The Company has one class of Equity Shares having a par value of Rs.10 each.

(ii) Each Shareholder is eligible for one vote per share held.

(iii) Each holder of the Equity Share is entitled to one vote per Share.

(iv) In the event of liquidation of the Company, the holders of Equity Shares shall be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

The distribution will be in proportion to the number of Equity Shares held by the Shareholders. No preferential amounts exist as on the Balance Sheet date.

(C) Details of Shareholders holding more than 5% Equity Shares in the Company

Sr. No.	Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
		No. of shares	% of holding	No. of shares	% of holding
1	Alphalogic Techsys Limited*	52 14 528	51.18%	52 14 528	51.18%
2	Montubhai Gandhi	19 20 000	18.84%	19 20 000	18.84%
	Total	**71 34 528**	**70.02%**	**71 34 528**	**70.02%**

***Note:** *Shares held by Alphalogic Techsys Limited include shares held in the name of Abhishek Goel 360 Shares, Neha Goel 360 Shares, Subhash Goel 360 Shares, Vedant Goel 360 Shares Dhananjay Goel 360 Shares and Sushiladevi Goel 360 Shares who are holding Shares on behalf of Alphalogic Techsys Limited aggregating to 2160 Shares.*

(D) Disclosure of Shareholding of Promoters

(Amount in Rs.Lakhs)

The details of Shares held by Promoters as at March 31, 2026 are as follows -

Sr. No.	Promoter Name	As at March 31, 2026		As at March 31, 2025	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Alphalogic Techsys Limited*	52 14 528	51.18%	52 14 528	51.18%
	Total	**52 14 528**	**51.18%**	**52 14 528**	**51.18%**

Note: *Shares held by Alphalogic Techsys Limited include shares held in the name of Abhishek Goel 360 Shares, Neha Goel 360 Shares, Subhash Goel 360 Shares, Vedant Goel 360 Shares Dhananjay Goel 360 Shares and Sushiladevi Goel 360 Shares who are holding Shares on behalf of Alphalogic Techsys Limited aggregating to 2160 Shares.*

Sr. No.	Promoter Name	As at March 31, 2026		As at March 31, 2025	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Montubhai Gandhi	19 20 000	18.84%	19 20 000	18.84%
2	Krina Gandhi	3 85 872	3.79%	3 85 872	3.79%
	Total	**23 05 872**	**22.63%**	**23 05 872**	**22.63%**

(E) In the period of Five Years immediately preceding March 31, 2026

(i) The Company, as per the Special Resolution passed in its Extraordinary General Meeting held on 18th November, 2023 has made a
bonus issue of shares on 02nd December, 2023. Details of the bonus issue are as under:

Bonus Ratio :	1:1
No. of Shares Issued :	50,94,600 equity shares

The bonus issue of shares was from the balance of Securities Premium Account as on that date (Rs. 5,09,46,000).

(ii) The Company has made a Public Issue of Shares on 11th July, 2023. The Company has its shares listed on the SME Platform of the
BSE Limited. Details of the Public Issue of shares are as under:

No. of Shares Issued :	13,41,600 equity shares
Issue Price (per share) :	Rs. 96
Face Value (per share) :	Rs. 10
Securities Premium (per share) :	Rs. 86
Issue Proceeds :	Rs. 12,87,93,600
Towards Share Capital :	Rs. 1,34,16,000
Towards Securities Premium :	Rs. 11,53,77,600

(iii) The Company, as per the Special Resolution passed in its Extraordinary General Meeting held on 15th May, 2023 has made a bonus issue of shares on 18th May, 2023. Details of the bonus issue are as under:

Bonus Ratio :	11:1
No. of Shares Issued :	34,40,250 equity shares

The bonus issue of shares was from the balance of Securities Premium Account as on that date (Rs. 1,44,11,283) and surplus in Profit & Loss Account (Rs. 1,99,91,217).

(iv) During the financial year 2022-23, the company has made an allotment of 1,16,672 equity shares of Rs.10 each amounting to
Rs.11,66,720 by way of Rights Issue. The shares were issued at a premium of Rs.105 per share amounting to Rs.1,22,50,560.

No. of shares issued :	1,16,672 equity shares
Issue Price (per share) :	Rs. 115
Face Value (per share) :	Rs. 10
Securities Premium (per share) :	Rs. 105
Issue Proceeds :	Rs. 1,34,17,280
Towards Share Capital :	Rs. 11,66,720
Towards Securities Premium :	Rs. 1,22,50,560

(v) During the financial year 2021-22, the company has made an allotment of 96,078 equity shares of Rs. 10 each amounting to
Rs. 9,60,780 by way of Rights Issue. The shares were issued at a premium of Rs. 28.5 per share amounting to Rs. 27,38,223.

No. of shares issued :	96,078 equity shares
Issue Price (per share) :	Rs. 38.50
Face Value (per share) :	Rs. 10
Securities Premium (per share) :	Rs. 28.50
Issue Proceeds :	Rs. 36,99,003
Towards Share Capital :	Rs. 9,60,780
Towards Securities Premium :	Rs. 27,38,223

Note No. 13: Other Equity

(Amount in Rs.Lakhs)

Particulars	**Reserves and Surplus**			**Total**
	Securities Premium	**Retained Earnings**	**Money Received Against Share Warrants**	
Balance as at April 1, 2024	594.35	293.22	-	887.57
Profit for the year	-	292.80	-	292.80
Utilisation for ROC Filing Fees	(0.95)	-	-	(0.95)
Balance as at March 31, 2025	**593.40**	**586.02**	**-**	**1 179.42**
Balance as at April 1, 2025	**593.40**	**586.02**	**-**	**1 179.42**
Profit for the year	-	538.69	-	538.69
Expenses on issue of Warrants	(0.00)	-	-	(0.00)
Issue of Share Warrants	-	-	126.00	126.00
Balance as at March 31, 2026	**593.39**	**1 124.70**	**126.00**	**1 844.10**

Description of Components of the other equity

Securities Premium:

Premium received on equity shares are recognised in the securities premium and is utilised in accordance with provisions of Companies Act, 2013.

Retained Earnings:

Retained earnings comprises of the profits that the Company has earned till date.

Money Received Against Share Warrants:

This represents the amount received by the Company against the issue of share warrants. The amount received has been classified under 'Other Equity' until the conversion of warrants into equity shares is exercised. Upon such conversion, the corresponding amount will be transferred to Share Capital and Securities Premium.

The Company has alloted 18,00,000 Warrants, at a price of Rs. 28 per warrant (including a premium of Rs. 18 per warrant of Rs. 10 each of the Company (convertible into equivalent number of equity shares of the Company). The Company has received Rs. 1,26,00,000 being 25% as application and allotment money and the same has been utilised for Working Capital, General Corporate Purpose and Business Expansion. The details of Share Warrants holders are given below:

Sr. No.	Name of the Allottee	Category	No. of Equity Shares/Warrnats	Amount Received (In Rs. Lakhs)
1	Alphalogic Techsys Limited	Promotor	11 70 000	81.90
2	Mrs. Neha Anshu Goel	Promotor Group	3 00 000	21.00
3	Vivaro Enterprises Limited	Non- Promotor	3 30 000	23.10
	Total		**18 00 000**	**126.00**

Note 14 : Lease Liability

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Non-Current**		
	Lease Liabilities Payable Beyond 12 Months	12.44	-
	Current		
	Lease Liabilities Payable Within 12 Months	19.21	-
	Total	**31.65**	**-**
2	**The following is the movement in lease liabilities**		
	Balance as at 1st April	-	-
	Add: Additions	45.85	-
	Add: Accretion of Interest	2.97	-
	Less: Lease Payments	17.16	-
	Total	**31.65**	**-**

Maturity Analysis of Lease Liability

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
3	Less than one year	21.30	-
	One to two years	10.16	-
	Two to Five Years	2.93	-
	More than Five Years	-	-
	Undiscounted Lease Liability (A)	**34.39**	**-**
	Less: Financing Component (B)	2.74	-
Closing balance of Lease Liability (A+B)		**31.65**	**-**

** Incremental Borrowing rate considered for leases - 9%*

Amount with respect to Leases recognised In the Statement of Profit and Loss and Statement of Cash Flows

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
4	**Amounts Recognised in Statement of Profit and Loss**		
	Interest on lease Liability (Net)	2.97	-
	Depreciation of Right-of-Use assets (net)	16.51	-
	Expenses relating to Short term Leases and Leases of Low Value Assets	-	-
	Amounts Recognised in Statement of Cash Flow		
	In Financing Activity		
	Repayment of lease libilities	17.16	-
	Interest paid on lease liabilities	2.97	-
	Total	**20.13**	**-**

Note 15 : Provisions

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Non - Current Provisions**		
	Provision for Gratuity	2.51	-
	Total	**2.51**	**-**

Note 16: Deferred Tax Liability (Net)

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Deferred Tax Liability**		
	a) Deferred Tax Liability		
	Property Plant and Equipment	5.96	3.72
	b) Deferred Tax Asset		
	Provision for Employee Benefits	(0.72)	-
	Total	**5.24**	**3.72**

Note 17 : Borrowings

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Secured**		
	From Banks	85.28	76.98
		85.28	**76.98**
	Total	**85.28**	**76.98**

- *Rate of interest on bank overdraft is 7.40% - AU Bank for F.Y. 2025-26*
- *Rate of interest on bank overdraft is 8.6% - AU Bank for F.Y. 2024-25*
- *Loans from banks includes bank overdraft of AU Bank in which company's fixed deposit is kept as security.*
- *Rate of interest on bank overdraft was 7.3% p.a. - IDFC Bank. This Overdraft was closed during the F.Y. 2024-25*

Note 18 : Trade Payables

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Outstanding dues of Micro and Small Enterprises	55.66	12.88
2	Outstanding dues of Creditors other than Micro and Small Enterprises	220.04	347.58
	Total	**275.70**	**360.45**

Trade Payables Ageing Schedule

(Amount in Rs.Lakhs)

Sr. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Not Due	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
1	**As at 31st March, 2026**						
	Trade Payables - Micro and Small Enterprises - Undisputed	29.81	25.85	-	-	-	**55.66**
	Trade Payables other than Micro and Small Enterprises - Undisputed	94.02	122.18	3.56	0.28	-	**220.04**
	Trade Payables - Micro and Small Enterprises - Disputed	-	-	-	-	-	**-**
	Trade Payables other than Micro and Small Enterprises - Disputed	-	-	-	-	-	**-**
	Total	**123.83**	**148.03**	**3.56**	**0.28**	**-**	**275.70**
2	**As at 31st March, 2025**						
	Trade Payables - Micro and Small Enterprises - Undisputed	-	12.88	-	-	-	**12.88**
	Trade Payables other than Micro and Small Enterprises - Undisputed	-	347.15	0.43	-	-	**347.58**
	Trade Payables - Micro and Small Enterprises - Disputed	-	-	-	-	-	**-**
	Trade Payables other than Micro and Small Enterprises - Disputed	-	-	-	-	-	**-**
	Total	**-**	**360.03**	**0.43**	**-**	**-**	**360.46**

Note 19 : Other Current Liabilities

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Statutory Dues Payable**		
	GST Payable	-	7.06
	TDS Payable	1.93	2.55
	TCS Payable	0.09	0.33
	Employee Profession Tax Payable	0.02	0.02
2	**Other Payables**		
	Salary Payable	2.44	2.84
	Interst Payable on Loan	-	0.45
3	Advance from Customers	269.40	37.14
4	Other Liabilities	4.60	3.00
	Total	**278.49**	**53.41**

Note 20 : Current Provisions

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Audit Fees Payable	3.02	3.74
2	Interest Provision	0.31	0.08
3	Professional Fees Payable	0.30	-
4	Provision for Gratuity	0.36	-
	Total	**3.99**	**3.82**

Note 21 : Revenue From Operations

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Sale of Products	4 508.50	6 237.06
	Less: Discounts & Rebates	(0.86)	(0.24)
	Total	**4 507.64**	**6 236.82**

Note 22 : Other Income

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Bank Interest Income	59.17	47.62
2	Interest on Deposit for Office Lease	0.16	-
3	Interest Income On Loan	146.96	75.02
	Total	**206.30**	**122.64**

Note 23 : Cost of Material Consumed

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
	Inventory at the beginning of the year	341.40	398.01
	Add : Purchases	3 585.13	5 529.62
	Add : Direct Costs	230.23	121.43
	Less : Inventory at the end of the year	253.47	341.40
	Total	**3 903.30**	**5 707.66**

Note 24 : Changes In Inventory

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Finished Goods**		
	Opening Inventory	42.20	55.58
	Closing Inventory	137.69	42.20
	Sub-Total	**(95.49)**	**13.39**
2	**Work in Progress**		
	Opening Inventory	41.86	71.44
	(+) Additions during the Year	-	0.55
	Closing Inventory	82.22	41.86
	Sub-Total	**(40.36)**	**30.12**
	Changes in Inventory	**(135.85)**	**43.51**
	Total	**(135.85)**	**43.51**

Note 25 : Employee Benefit Expenses

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Salaries and Bonus	17.78	25.81
2	Director's Remuneration	18.00	18.00
3	Staff Welfare Expenses	6.34	4.70
4	Gratuity Contribution	2.87	-
	Total	**44.99**	**48.51**

Note 26 : Finance Cost

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Interest Expense	25.52	34.43
2	Bank Charges	0.09	0.02
3	Interest on Lease Liability	2.97	0.00
	Total	**28.58**	**34.45**

Note 27 : Other Expenses

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	Advertising and Marketing	3.90	19.61
2	Audit Fees	3.00	2.55
3	Office Rent Expense	-	14.11
4	Commission on Sale/Purchase	0.28	10.30
5	Machinery Rent	4.28	1.20
6	Market Making Expense	2.00	2.00
7	Stock Exchange Fees	1.31	1.82
8	Deputation Expenses	87.28	51.36
9	Other Expenses	21.35	18.20
	Total	**123.40**	**121.13**

Other Expenses include Electricity Expenses, Fuel and Water, Telephone Expenses, Internet Expenses, Consultant Expenses, Government Fees, Repairs and Maintenance etc.

Note 28 : Segment Reporting

(Amount in Rs.Lakhs)

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

Information about major Customers:

Following tabale represents revenue from customers more than 10% of Total Revenue

Sr. No.	Particulars	31st March, 2026	% of Total Revenue	31st March, 2025	% of Total Revenue
1	Customer 1	1740.54	38.58%	440.82	7.07%
2	Customer 2	760.27	16.85%	1167.01	18.71%
3	Customer 3	679.78	15.70%	-	0.00%
4	Customer 4	52.63	1.17%	1061.63	17.02%

Note 29 : Payment to Auditors

(Amount in Rs.Lakhs)

Sr. No	Particulars	31st March, 2026	31st March, 2025
1	**Audit Fees**		
	- Statutory Audit Fees	2.25	1.75
	- Tax Audit Fees	0.50	0.50
	- Other - Certification	0.25	0.30
	Total	**3.00**	**2.55**

Note 30 : Tax Provisions

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

Note 31 : Financial Risk Management

A. Credit Risk:

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

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

i. Actual or expected significant adverse changes in business,

ii. Actual or expected significant changes in the operating results of the counterparty,

iii. Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,

iv. Significant increase in credit risk on other financial instruments of the same counterparty,

v. Significant changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

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

B. Liquidity Risk

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

C. Capital Risk Management

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

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

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

Note 32 : Income Tax Rate Reconciliation

(Amount in Rs.Lakhs)

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1	Enacted income tax rate in India applicable to the Company	25.17%	25.17%
2	Profit Before Tax	**720.80**	**392.07**
3	Current tax expenses on Profit Before Tax expenses at the enacted income tax rate	181.42	98.68
4	**Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income**		
	1. Temporary Differences		
	a) Depreciation	1.92	(0.83)
	2. Permanent Disallowance:		
	a) Interest Provision	0.03	(0.11)
	b) Expected Credit Loss Provision	0.48	0.70
	c) TDS Disallowance	-	0.07
	d) Disallowances MSME Principle	1.13	0.62
	e) Interest on Lease Liability	0.75	-
	f) Provision For Gratuity	0.72	-
	3. Allowances :		
	a) Actual Rent Paid	(4.32)	-
	b) Interest on Deposit for Flat	(0.04)	-
	c) Deduction on Share Issue Expenses	(0.02)	(2.25)
	4. Other (Rounding Off)	0.04	0.00
	Total Income Tax Expense/(Credit)	**182.10**	**96.88**

Note 33 : Fair Value Measurement – Annexure enclosed

Note 34 : Earning Per Share

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1	Face value per equity share (Rs.)	10	10
2	**Basic Earnings Per Share (Rs.)**	**5.29**	**2.87**
3	**Diluted Earning Per Share (Rs.)**	**5.23**	**2.87**
4	Profit for the year attributable to Shareholders of the Company (Rs. In Lakhs)	538.69	292.80
5	**Weighted average number of equity shares outstanding**		
	Basic Earnings Per Share	1 01 89 200	1 01 89 200
	Diluted Earning Per Share	1 03 00 159	1 01 89 200
6	**Reconciliation of weighted average number of shares outstanding**		
	Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	1 01 89 200	1 01 89 200
	Total Weighted Average Potential Equity Shares*	1 10 959	-
	Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	1 03 00 159	1 01 89 200

Dilutive Impact of Share Warrants.

Note 35 : Ratio Analysis - refer Annexure

Note 36 : MSME Payables

Micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the confirmations received from the management. The Company owes dues to micro enterprises and small enterprises, which are outstanding for more than 45 days as at 31st March, 2026. Interest in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 is payable as at March 31, 2026. This information as required to be disclosed under the Micro, Small & Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1	Principal amount due	55.66	12.88
2	Interest due	0.21	0.45
3	Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
4	Amount of principal due and payable for the period of delay	6.92	2.44
5	Amount of interest due and payable for the period of delay	0.21	0.45
6	Amount of interest accrued and remaining unpaid as at the year end	0.21	0.45
7	Amount of further interest remaining due and payable in the succeeding year	-	-

Note 37 : Related Party Disclosures

List of Related Parties

i. Promoter:

Holding Company : Alphalogic Techsys Limited

ii. Key Managerial Personnel

- Mr. Montubhai Gandhi, Managing Director and Chief Executive Officer
- Mr. Vedant Goel, Director
- Mr. Anshu Goel, Non-Executive Director
- Mrs. Neha Anshu Goel, Non-Executive Director
- Mr. Rohan Wekhande, Independent Director
- Mr. Amar Raykantiwar, Independent Director
- Mrs. Krina Gandhi, Chief Financial Officer
- Ms. Aayushi Khandelwal, Company Secretary and Compliance Officer
- Ms. Vanshika Sharma, Company Secretary and Compliance Officer of Holding Company

iii. Entities over which Key Managerial Personnel or their relatives are able to exercise significant influence

- Alphalogic Techsys Limited – Holding Company
- Neo Mega Steel LLP – A firm in which Director is Partner
- Enlight Metals – A firm in which Director is Partner
- Enlight Metals Private Limited – A company in which Director is a Director
- Enlight Tradehub Private Limited - A company in which Director is a Director

A. Related Party Transactions for the year ended March 31, 2026:

(Amount in Rs.Lakhs)

Sr. No.	Nature of Transaction	F.Y. 2025-26	F.Y. 2024-25
1	**Managerial Remuneration**		
	- Mr. Montubhai Gandhi	10.80	10.80
	- Mrs. Krina Gandhi	7.20	7.20
	Total	**18.00**	**18.00**
2	**Expenses**		
	Interest on Loan from Related Parties		
	- M/s Alphalogic Techsys Limited	0.12	4.94
	Deputation		
	- M/s Alphalogic Techsys Limited	87.28	51.36
	Total	**87.39**	**56.30**
3	**Purchases**		
	- Neo Mega Steel LLP	-	150.51
	- Enlight Metals	-	543.47
	- Enlight Metals Private Limited	853.22	-
	- M/s Alphalogic Techsys Limited (Purchases / Services)	-	14.58
	Total	**853.22**	**708.56**
4	**Sales**		
	- Neo Mega Steel LLP	-	541.32
	- Enlight Metals	-	1,169.41
	- Enlight Metals Private Limited	761.75	-
	Total	**761.75**	**1,710.73**
5	**Interest Income**		
	- Enlight Metals	6.43	1.73
	- M/s Alphalogic Techsys Limited	5.87	-
	- Enlight Metals Private Limited	5.07	-
	Total	**17.37**	**1.73**
6	**Loans Taken during the year**		
	- Alphalogic Techsys Limited	130.50	925.40
	Total	**130.50**	**925.40**

7	**Loans Given during the year**		
	- Enlight Metals Private Limited	300.00	130.00
	- Alphalogic Techsys Limited	950.00	-
	- Enlight Metals	250.00	-
	Total	**1 500.00**	**130.00**
8	**Net Balances Receivable/(Payable) from/to related parties**		
	- Mr. Montubhai Gandhi	(0.90)	(0.27)
	- Mrs. Krina Gandhi	(0.60)	(0.36)
	- M/s Neo Mega Steel LLP	-	(0.00)
	- Enlight Metals	-	65.12
	- M/s Alphalogic Techsys Limited	341.99	(6.11)
	Total	**340.49**	**58.38**

B. The Transactions with related parties are made on terms equivalent to those that prevail in arm's length transaction. Outstanding balances as at year-end are unsecured and interest free except for borrowings and settlement occurs in cash. There have been no guarantees provided or received for any related party receivable or payable as disclosed above.

Note 38 : Disclosure pursuant to Ind-AS 19 Employee Benefits

(Amount in Rs.Lakhs)

Defined benefit plans
Gratuity:-
The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of five 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.

Sr. No.	Particulars	31st March, 2026	31st March, 2025
1	**Assets and Liability (Balance Sheet Position)**		
	Present Value of Obligation	(2.87)	-
	Fair Value of Plan Assets	-	-
	Surplus/ (Deficit)	(2.87)	-
	Effects of Asset ceiling, if any	-	-
	Net Asset / (Liability)	**(2.87)**	**-**
2	**Expenses Recognized During the period**		
	In Profit and Loss	2.87	-
	In Other Comprehensive Income/(Loss)	-	-
	Total Expenses Recognized During the Period	**2.87**	-
3	**Change in the Present Value of Obligation (PVO)**		
	Present Value of Obligation as at the beginning		
	Current Service Cost	2.87	-
	Interest Expenses or Cost	-	-
	Re-measurement (or actuarial) (Gain) / Loss arising from:		
	-Change in Demographic assumptions	-	-
	-Change in Financial assumptions	-	-
	-Experience Variance (i.e., actual experience vs. assumptions	-	-
	Others	-	-
	Past Service Cost	-	-
	Effect of Change in Foreign exchange rates	-	-
	Benefits paid	-	-
	Acquisition Adjustment	-	-
	Effect of Business Combinations or Disposals	-	-
	Present Value of Obligation as at the End	**2.87**	**-**
4	**Bifurcation of Present Value of Obligation**		
	Current Liability (Short term)	0.36	-
	Non-Current Liability (Long term)	2.51	-
	Present Value of Obligation	**2.87**	**-**
5	**Changes in Fair Value of Plan Assets**		
	Fair Value of Plan Assets as at the beginning		
	Investment income	-	-
	Employer's Contribution	-	-
	Employee's Contribution	-	-
	Benefit Paid	-	-

	Return on plan Assets, Excluding amount recognized in net interest expense	-	-
	Acquisition Adjustment	-	-
	Fair Value of Plan Assets as at the End	**-**	**-**
6	**Change in the Effect of asset Ceiling**		
	Effect of Asset Ceiling at the beginning		
	Interest Expense or cost (to the extent not recognized in net interest expense)	-	-
	Re-measurement (or Actuarial) (Gain)/loss arising because of Change in effect of asset ceiling	-	-
	Effect of Asset Ceiling at the End	**-**	**-**
7	**Expenses Recognized in the income Statement**		
	Current Service Cost	2.87	-
	Past Service Cost	-	-
	Loss/(Gain) on Settlement	-	-
	Net interest cost/ (Income) on the net Defined Benefit Liability / (Asset)	-	-
	Expenses Recognized in the income Statement	**2.87**	**-**
8	**Other Comprehensive income**		
	Actuarial (gains) / losses		
	-Change in Demographic Assumptions	-	-
	-Change in financial Assumptions	-	-
	- Experience variance (i.e. Actual experience vs. assumptions)	-	-
	-Others	-	-
	Return on plan assets, excluding amount recognized in net interest expense	-	-
	Re-measurement (or Actuarial) (Gain)/loss arising because of Change in effect of asset ceiling	-	-
	Components of defined benefit costs recognized in other comprehensive income (Loss)	**-**	**-**
9	**Financial Assumptions**		
	Discount Rate (per annum)	7.21%	
	Salary Growth rate (per annum)	5.00%	
10	**Demographic Assumptions**		
	Mortality Rate (IALM 2012-14)	(IALM 2012-14)	
	Normal retirement age	58 and 60 Years	
	Attrition / Withdrawal rate (per annum)	5.00%	
11	**Expected Contribution during the next annual reporting period**		
	The Company's best estimate of Contribution during the next year	**0.36**	
	(The plan is unfunded as on the valuation date)		
12	**Maturity Profile of defined benefit Obligation**		
	Weighted Average duration (Based on Discounted Cash flow using mortality withdrawal rate and interest rate)		

13 Expected Payout

Year	Expected Payouts
1st Following Year	0.36
2nd Following Year	0.51
3rd Following Year	0.16
4th Following Year	0.16
5th Following Year	0.16
Sum of Years 6 to 10	0.78

14 Sensitivity Analysis

Particulars	Discount Rate (DR)		Salary Escalation Rate (ER)	
	PVO DR + 1%	PVO DR - 1%	PVO ER + 1%	PVO ER - 1%
Present Value Obligation	2.63	3.16	3.15	2.63

Note 39 : Other Statutory Information

i. The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.

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

iii. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.

iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vii. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

viii. The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

ix. The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

x. The Company has not revalued any of its Property, Plant and Equipment during the year.

Note 40 : Contingent Liabilities and Contingent Assets

There are no Contingent Assets and Liabilities as at 31st March 2026 under IND AS 37.

Note 41 : Impact of New Labour Code

The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely: the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes'). These New Labour Codes have been made effective from November 21, 2025. The corresponding all supporting rules under these codes are yet to be notified. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the financial results of the Company for the Half Year and Year ended March 31, 2026 based on actuarial valuation. Once Central/ State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate resultant impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

For Patki & Soman

Chartered Accountants
Firm Reg. No.: 107830W

Shripad S. Kulkarni
Partner
Membership No.121287

Place: Pune
Date: 21-05-2026

UDIN: 26121287LZYSWB1895

For and on behalf of the board of

Alphalogic Industries Limited

Montubhai Gandhi
Managing Director
DIN: 07352079

Vedant Goel
Director
DIN: 08290832

Aayushi Khandelwal
Company Secretary

Krina Gandhi
CFO

Note 35 : Ratio Analysis

The ratios for the year ended March 31, 2026 and March 31, 2025 are as follows:

Sr No	Ratio	Numerator	Denominator	31-Mar-26	31-Mar-25	Variance %	Reason for Variance
1	Current ratio	Current Assets	Current liabilites	3.66	5.24	-30.05	Decrease due to Increase in Other Current Liability
2	Debt-Equity ratio	Total debt*	Shareholders Equity	0.03	0.04	-11.02	Decrease due to Increase in Profit During the Year
3	Debt service coverage ratio	Earnings available for debt service	Shareholders Equity	27.49	NA	100%	Increase due to introduction of leases during the period
4	Return on equity ratio	(Net profit after taxes - Preference dividend if any)	Average equity shareholders	0.22	0.14	53.02	Increase due to Increase in Net profit for the Year
5	Inventory turnover ratio	COGS /Sales	Average Inventory	8.38	12.10	-30.73	Decrease due to Decrease on Cost of Goods sold
6	Trade receivables turnover ratio	Net credit sales	Average Accounts receivables	6.90	8.36	-17.43	Decrease due to decrease in Sales During the year
7	Trade Payables turnover ratio	Net credit Purchases	Average Accounts Payables	12.35	16.33	-24.36	Decrease due to Decrease in Purchases
8	Net capital turnover ratio	Net Sales	Working Capital#	2.54	2.97	-14.68	Decrease due to Decrease in Sales during the Year
9	Net profit ratio	Net Profit (PAT)	Net Sales	11.95%	4.69%	154.55	Increase Due to Increase in Net profit and Decrease in Sales During The Year
10	Return on capital employed	EBIT	Capital Employed^	26.50%	18.71%	41.61	Increase Due to Increase in PBT during the Year
11	Return on investment						
	a. Quoted Investments	Income generated from Investments	Time Weighted Average Investements	NA	NA	NA	NA
	b. Unquoted Investments	Income generated from Investments	Time Weighted Average Investements	NA	NA	NA	NA
	c. Other Investments	Return on investment	Average Investment	22.73%	7.73%	193.96	Increase due to Increase in Interest Income During the Year

* Total Debt comprises of secured loans repayable on demand from banks.

\# Working Capital = Current Assets - Current Liabilities

^ Capital Employed = Tangible Networth + Total Debt

Tangible Networth = Shareholders' Funds + Deferred Tax Liabilities

Note 33 - Fair Value Measurment

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

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

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

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

Financial Asset & Liabilities as at 31st March, 2026	**Non-Current**	**Current**	**Total**	**Routed through P&L**			**Carried at Ammortised Cost**			
				Level 1	**Level 3**	**Total**	**Level 1**	**Level 3**	**Total**	**Grand Total**
Financial Assets										
Loans	-	1,160.36	1,160.36	-	-	-	-	1,160.36	1,160.36	1,160.36
Financial Asset Other	914.42	-	914.42	-	-	-	-	914.42	914.42	914.42
Trade Receivable	-	617.84	617.84	-	-	-	-	617.84	617.84	617.84
Cash & Cash Equivalent	-	2.00	2.00	-	-	-	-	2.00	2.00	2.00
Other	-	-	-	-	-	-	-	-	-	-
			-			-			-	-
	914.42	**1,780.20**	**2,694.62**	**-**	**-**	**-**	**-**	**2,694.62**	**2,694.62**	**2,694.62**
Financial Liabilities										
Borrowings	-	275.70	275.70	-	-	-	-	275.70	275.70	275.70
Trade Payable	-	-	-	-	-	-	-	-	-	-
										-
	-	**275.70**	**275.70**	**-**	**-**	**-**	**-**	**275.70**	**275.70**	**275.70**

Financial Asset & Liabilities as at 31st March,2025	**Non-Current**	**Current**	**Total**	**Routed through P&L**			**Carried at Ammortised Cost**			
				Level 1	**Level 3**	**Total**	**Level 1**	**Level 3**	**Total**	**Grand Total**
Financial Assets										
Loans and Advances	-	881.79	881.79	-	-	-	-	881.79	881.79	881.79
Financial Asset Other	2.59	526.32	528.91	-	-	-	-	2.59	2.59	2.59
Trade Receivable	-	687.78	687.78	-	-	-	-	687.78	687.78	687.78
Cash & Cash Equivalent	-	2.36	2.36	-	-	-	-	2.36	2.36	2.36
Other	-	-	-	-	-	-	-	-	-	-
			-			-			-	-
	2.59	**2,098.25**	**2,100.84**	**-**	**-**	**-**	**-**	**1,574.53**	**1,574.53**	**1,574.53**
Financial Liabilities										
Borrowings	-	76.98	76.98	-	-	-		76.98	76.98	76.98
Trade Payable	-	360.45	360.45	-	-	-		360.45	360.45	360.45
										-
	-	**437.44**	**437.44**	**-**	**-**	**-**	**-**	**437.44**	**437.44**	**437.44**

ACKNOWLEDGEMENTS

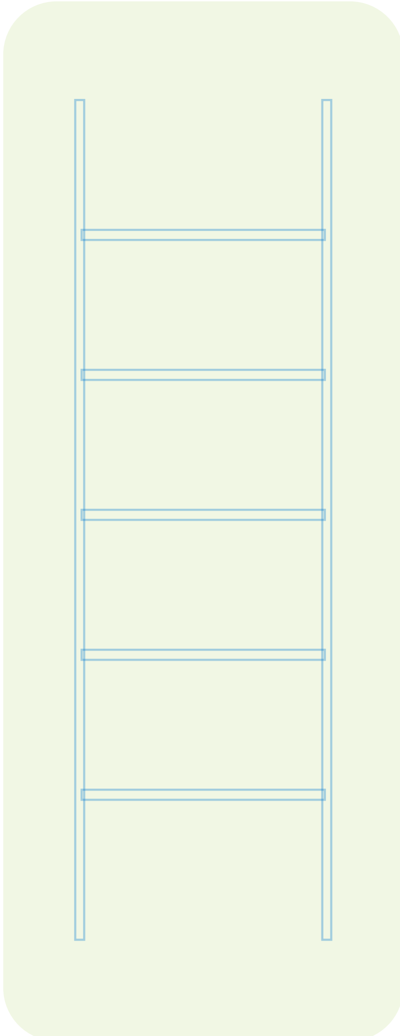
We would like to express our sincere gratitude and thank our shareholders for reposing their faith in the Management of the Company.

We would like to thank our customers for making Alphalogic a formidable brand in the industry and supporting us at all times.

We wish to convey our sincere appreciation to all the employees of the Company for their stupendous efforts as well as their collective contribution during the year.

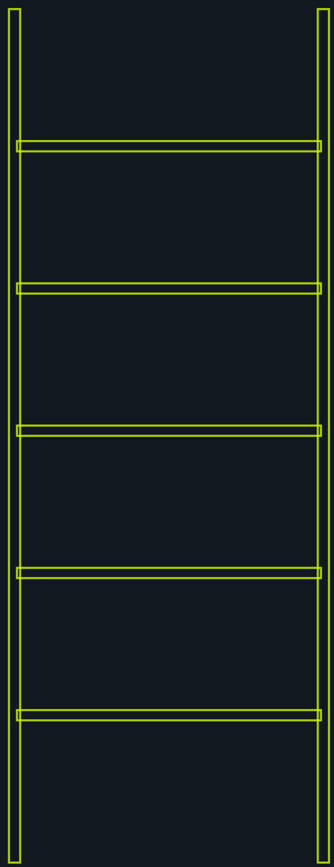
We would like to thank and applaud the efforts of the compliance team at Alphalogic for their timely inputs and guidance to maintain the highest levels of corporate governance in the organisation.

We would also like to thank our suppliers, auditors, bankers and all other business associates and the Government authorities for their continuous support given to the Company and their confidence in the management of the Company.



We thank you for your continued support.

THANK YOU.



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