

**03<sup>rd</sup> September, 2025**

To,  
The Manager,  
**BSE SME Platform**  
Phiroze Jeejeebhoy Towers,  
Dalal St, Kala Ghoda, Fort,  
Mumbai, Maharashtra 400001.

**Scrip Code: 543453**

**Subject: Notice of the 05<sup>th</sup> Annual General Meeting of the Company and submission of Annual Report for the Financial Year 2024-25.**

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2024-25 along with the Notice convening the 05<sup>th</sup> Annual General Meeting scheduled to be held on Friday, 26<sup>th</sup> September, 2025 at 12:00 Noon (IST) at S NO:12A, MIDC, NR Mother Dairy, Saravli, Thane, Bhiwandi, Maharashtra, India, 421311 is being sent through electronic mode to the shareholders of the Company.

The aforesaid Annual Report is also available on website of the Company at [www.alkosign.com](http://www.alkosign.com) and website of stock Exchange i.e., BSE India Limited at [www.bseindia.com](http://www.bseindia.com).

Kindly take the above information on your records.

Yours faithfully,

**FOR ALKOSIGN LIMITED**

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



ALKOSIGN LIMITED

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ANNUAL REPORT  
OF  
ALKOSIGN LIMITED  
FOR FINANCIAL YEAR  
2024-25



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## **CORPORATE INFORMATION**

### **Board of Directors**

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

### **COMPLIANCE OFFICER & COMPANY SECRETARY**

Ms. Karishma Laddha

### **SECRETARIAL AUDITOR**

**M/s. Dilip Swarnkar & Associates**  
Company Secretaries

### **STATUTORY AUDITORS**

**M/s K.S. Shah & Co.,**  
Chartered Accountants

### **INTERNAL AUDITORS**

**M/s. Shah Gupta & Co.**  
Chartered Accountants

### **BANKER OF COMPANY:**

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

### **REGISTERED OFFICE:**

S NO: 12A, MIDC, NR Mother Dairy,  
Saravli Bhiwandi Thane- 421311  
**Email:** [investor@alkosign.com](mailto:investor@alkosign.com)  
**Web:** [www.alkosign.com](http://www.alkosign.com)



**ALKOSIGN LIMITED**

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**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**

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

New Delhi – 110020

Tel No.: 91 - 11 - 40450193 - 197

Email: [compliances@skylinerta.com](mailto:compliances@skylinerta.com)

Website: [www.skylinerta.com](http://www.skylinerta.com)

Contact Person: Mr. Alok Gautam

SEBI Registration No.: INE00003241

Equity Shares ISIN code - INE0KAF01018

**Listed on Stock Exchange - BSE SME platform**

**NOTICE IS HEREBY GIVEN THAT THE 5<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ALKOSIGN LIMITED WILL BE HELD ON FRIDAY, 26<sup>TH</sup> DAY OF SEPTEMBER, 2025 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT S NO:12A, MIDC, NR MOTHER DAIRY, SARAVLI BHIWANDI THANE MH 421311 AT 12:00 NOON.**

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**ORDINARY BUSINESS:**

**1. ADOPTION OF ANNUAL ACCOUNTS:**

Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the Reports of the Board of Directors and Auditors thereon.

**2. RE-APPOINTMENT OF MR. AKSHAY NARENDRA SHAH (DIN: 03572358), THE RETIRING DIRECTOR:**

To appoint a director in place of Mr. Akshay Narendra Shah (DIN: 03572358) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

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

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

**“RESOLVED THAT**, pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions *if any*, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s policy on Related Party transaction(s), the approval of members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) **with M/s Senate Office System (Proprietorship Firm)**, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase or sale of all manufacturing products of Company i.e. Boards and benches etc. on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 15,00,00,000/- (Rupees Fifteen Crores only) for the financial year 2025-26, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company;

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

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

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

**“RESOLVED THAT**, in accordance with the provisions of Section 197 of the Companies Act, 2013, (“the Act”) read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for payment of remuneration to the Directors of the Company for the Financial Year 2025-26 notwithstanding that aggregate remuneration of such Directors exceeds the overall limit of managerial remuneration from 11% of the net profits of the Company subject to maximum limit of 15% of net profit of the Company, calculated as per the provisions of Section 198 of the Act.

**RESOLVED FURTHER THAT** the payment of remuneration Mr. Samir Narendra Shah, Managing Director and Mr. Shrenik Kamlesh Shah, Whole-time Director of the Company, in excess of 10% of the net profits of the Company calculated as per the provisions of Section 198 of the Act for a period of Financial Years 2025-26, comprising of salary, perquisites, allowances, and any other benefits, as may be determined by the Board of Directors from time to time.

**RESOLVED FURTHER THAT** the payment of remuneration to other directors of the Company, who are neither managing directors nor whole-time directors in excess of 3% of the net profits of the Company calculated as per the provisions of Section 198 of the Act for a period of Financial Year 2025-26, comprising of salary, perquisites, allowances, and any other benefits, as may be determined by the Board of Directors from time to time.

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

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

**5. APPROVE THE APPOINTMENT OF M/S DILIP SWARNKAR & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITOR OF THE COMPANY FROM FINANCIAL YEAR 2025-26 TO 2029 – 30 FOR A PERIOD OF FIVE YEARS:**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of members of the Company be and is hereby accorded for appointment of M/s Dilip Swarnkar & Associates, Company Secretaries (Membership No. 47600 and CP No. 26253), as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing on April 01, 2025, until March 31, 2030, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

**RESOLVED FURTHER THAT**, the Board of Directors be and are hereby severally authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

**6. FIXATION OF REMUNERATION OF MR. AKSHAY NARENDRA SHAH, NON-EXECUTIVE DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT**, pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to increase the remuneration of Mr. Akshay Narendra Shah (DIN: 03572358) Non-Executive Director of Company upto Rs. 12.00 lakhs per annum with effect from 1<sup>st</sup> April, 2025, unless and until revised.

**RESOLVED FURTHER THAT**, the aggregate amount of remuneration payable to Mr. Akshay Narendra Shah (DIN: 03572358), in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Akshay Narendra Shah (DIN: 03572358), shall be entitled to receive remuneration, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.”

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

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

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

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

**Place:** Saravli, Bhiwandi

**Date:** 02-09-2025



**NOTES:**

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

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

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

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

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

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



available for inspection at the Meeting.

7. All the documents referred to in the Notice are annexed thereto including the Annual Report for the financial year 2024-25 and Notice of the 5<sup>th</sup> Annual General Meeting are open for inspection by the Members, without any fees, at the Corporate Office at S NO:12A, MIDC, NR Mother Dairy, Saravli Bhiwandi Thane MH 421311 IN of the Company between 11.00 a.m and 01.00 p.m on all working days up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

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

- (a) intimating any change in their address and/or bank mandate;
  - (b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
  - (c) nominating any person to whom the shares shall vest in the event of death;
  - (d) updating/registering their e-mail address for correspondence; and
  - (e) Any other queries with respect to shares held by them.
8. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
  9. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Skyline Services Private Limited, the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.
  10. The Board of Director vide resolution dated 02<sup>nd</sup> September, 2025 has appointed M/s Dilip Swarnkar & Associates, Practicing Company Secretaries as scrutinizer for the Annual General Meeting of the Company.
  11. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 16 of this Notice.
  12. The Annual Report for the financial year 2024-25 and Notice of the 5<sup>th</sup> Annual General Meeting, inter- alia, indicating the process and manner of voting along with



Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Skyline Services Private Limited, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download on the Company's website i.e. <https://alkosign.com/> and on the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com)





13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. Only Bonafide members of the Company whose names appear on the Register of Members/Register of Beneficial Owners/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
15. Route Map showing Directions to reach to the venue of the Meeting is given in this Notice.

# 16. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Tuesday, September 23, 2025 at 09:00 A.M. and ends on Thursday, September 25, 2025 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. Friday, September 19,2025 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 Friday, September 19, 2025.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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</li> </ol>

	<p>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;">  <div style="margin: 0 10px;">App Store</div>  <div style="margin: 0 10px;">Google Play</div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

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.
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*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 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:

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

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting 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 :

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email





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

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

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

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

### **How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cssoniassociates@gmail.com](mailto:cssoniassociates@gmail.com) with a copy marked to [evoting@nsdl.com](mailto: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.
2. 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](http://www.evoting.nsdl.com) to reset the password.
3. 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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to (Abhijeet Gunja) at [evoting@nsdl.com](mailto: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 e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor@alkosign.com](mailto:investor@alkosign.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 [investor@alkosign.com](mailto:investor@alkosign.com). If you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto: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.

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

**Sd/-  
Samir Narendra Shah  
Managing Director  
DIN: 03572442  
Place: Saravli Bhiwandi  
Date: 02<sup>nd</sup> September, 2025**

## **EXPLANATORY STATEMENT:**

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

### **Item No. 03:**

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

As per recommendation of Audit Committee meeting held on May 30, 2025, the Board of Directors in their meeting held on May 30, 2025 had approved the Related Party Transaction for purchase or sale of all manufacturing products of Company i.e. Boards and benches etc. with **M/s Senate Office System (Proprietorship Firm)** of value not exceeding of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) for a period of current financial years i.e. 2025-26.

Accordingly, transaction(s) to be entered into with M/s Senate Office System (Proprietorship Firm) comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed there under read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s Senate Office System (Proprietorship Firm) for a period of current financial years i.e. 2025-26.

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1	Name of the Related Party	M/s Senate Office System (Proprietorship Firm)
2	Name of the Director or KMP who is related	Proprietor Mr. Akshay Shah is Non-Executive Director of Company.
3	Duration of the Contract or Arrangement including the value, if any	For Financial Year 2025 – 26
4	Nature of relationship;	Mr. Akshay Shah is brother of Mr. Samir Shah, Managing Director of Company.
5	Nature, material terms, monetary value and particulars of the contract or arrangement	Purchase or Sale of all manufacturing products of Company i.e. Boards and benches etc. to Senate Office System for monetary value of aggregate transaction of this arrangement is expected up to Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) for the financial year 2025 - 26
6	Any other information relevant or important for the members to take a decision on the proposed resolution	NIL
7	Any Advance paid or received for the Contract or Arrangement, if any	NIL

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

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

**Item No. 04:**

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

Accordingly, approval of members of the Company is being sought in terms of Section 197 of the Companies Act, 2013 for payment of remuneration to all Directors including Independent Directors notwithstanding that aggregate remuneration of all Directors may exceed from 11% subject to maximum limit 15% of net profit of the Company, calculated as per the provisions of Section 198 of the Act.

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

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

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

**Item No. 05:**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 30<sup>th</sup> May, 2025, has approved the appointment of M/s. Dilip Swarnkar & Associates, Company Secretaries, (Membership No. 47600 and CP No. 26253) as the Secretarial Auditors of the Company for a period of five (5) consecutive years, commencing from April 1, 2025 to March 31, 2030 subject to approval of the Members at the Annual General Meeting.

Furthermore, in terms of the amended regulations, M/s. Dilip Swarnkar & Associates, has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. Dilip Swarnkar & Associates has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s. Dilip Swarnkar & Associates has further furnished a declaration that they have not taken up any prohibited non secretarial audit assignments for the Company, its holding and subsidiary companies.

While recommending M/s. Dilip Swarnkar & Associates for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s. Dilip Swarnkar & Associates was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

M/s. Dilip Swarnkar & Associates is a peer reviewed and well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, Mumbai. The firm is led by experienced team members, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory and Secretarial Compliances. The firm also has good team with strong professional credentials who align with its core values of character, competence, and commitment. M/s. Dilip Swarnkar & Associates specializes in compliance audit and assurance services, advisory and corporate compliances.

The terms and conditions of the appointment of M/s. Dilip Swarnkar & Associates include a tenure of five (5) consecutive years, commencing from April 1, 2025 upto March 31, 2030 at a remuneration as may be mutually agreed between the Board and the Secretarial Auditors for subsequent years.

M/s. Dilip Swarnkar & Associates has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, approval of the shareholders is sought for appointment of M/s. Dilip Swarnkar & Associates as the Secretarial Auditors of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

#### **Item No. 06:**

### **INCREASING THE REMUNERATION OF MR. AKSHAY NARENDRA SHAH, EXECUTIVE DIRECTOR OF THE COMPANY:**

**Akshay Narendra Shah**, aged around 48 years is Executive Director of our Company. He was originally appointed as Additional director on October 01, 2020 and redesignated as Executive Director on December 22, 2021. He has completed Bachelors of Commerce from University of Mumbai. He possesses more than 20 years of experience in the distribution industry. He is responsible for procurement and marketing operations of our Company.

Further pursuant to provisions of Articles of Association of the Company, the Board has considered and approved the recommendation of Nomination and Remuneration Committee for revision in the managerial remuneration of Mr. Akshay Narendra Shah, Executive Director of the Company. The Management is of the opinion that with the growth of the Company, the leadership of the Company shall also be awarded and hence as a token of appreciation for the hard work of Mr. Akshay Narendra Shah, the management of the Company decided to revise the Managerial Remuneration of Mr. Akshay Narendra Shah, subject to the approval of the Members of the Company. Accordingly, it is proposed to obtain the consent of the members of the Company for revision in the managerial remuneration of Mr. Akshay Narendra Shah, Executive Director of the Company, upto 12.00 lakhs per annum with effect from 1<sup>st</sup> April, 2025, unless and until revised.

The following table sets forth the terms of appointment of Akshay Narendra Shah:

<b>Particulars</b>	<b>Remuneration (In ₹ lakhs)</b>
Remuneration	Up to 12.00 lakhs per annum

Reimbursement of Expenses	Expenses incurred by Akshay Narendra Shah for and on behalf of the Company including his travelling, boarding, lodging, communication expenses shall be reimbursed at actuals and shall not form part of his remuneration
---------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

The Board recommends the resolution for the approval of Members by way of a Special Resolution.

The proposed resolutions are in the interest of the Company and your Directors recommend the resolution set out in the Notice as Item No. 6 for your approval.

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

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

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

**Place: Saravli Bhiwandi  
Date: 02<sup>nd</sup> September, 2025**

**Annexure - A**

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Re-appointment in the 4<sup>th</sup> Annual General Meeting of Company:

<b>Name of the Director</b>	<b>Mr. AKSHAY NARENDRA SHAH</b>
<b>Director Identification Number</b>	03572358
<b>Date of Birth</b>	17 <sup>th</sup> January, 1978
<b>Date of Appointment</b>	1 <sup>st</sup> October, 2020
<b>Age</b>	48 Years
<b>Terms and Conditions of appointment</b>	He was originally appointed as Additional director on October 01, 2020 and redesignated as Non-Executive Director on December 22, 2021
<b>Details of remuneration / Sitting fees sought to be paid during F.Y. 2024-25</b>	Upto Rs. 12 Lakhs per annum
<b>Details of Sitting fees drawn during the F.Y. 2024-25</b>	Rs. 50,000/-
<b>Qualifications</b>	Bachelors of Commerce.
<b>Brief Resume of the Director</b>	He has completed Bachelors of Commerce from University of Mumbai. He possesses more than 20 years of experience in the distribution industry. He is responsible for procurement and marketing operations of our Company.
<b>Expertise in specific functional areas</b>	More than 20 years of experience in the distribution industry.
<b>Other listed companies in which she holds Directorship and Membership of Committee of Board (along with listed entities from which she has resigned in the past three years)</b>	None
<b>Chairperson/Member of Committee(s) of Board of Directors of the Company</b>	None
<b>Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];</b>	7,43,249 Equity Shares representing 10.33% of total Paid-up Capital of Company.
<b>Shareholding in the Company (Equity)</b>	7,43,249 Equity Shares representing 10.33% of total Paid-up Capital of Company.
<b>Disclosure of relationships between directors inter-se;</b>	Mr. Akshay Shah is brother of Mr. Samir Shah, Managing Director of Company.
<b>The number of Meetings of the Board attended during the year</b>	Board Meeting held – 9 Board Meeting Attended - 9



**Form No. MGT-11**

**Proxy Form**

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

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

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

1. Name:.....  
 Address:  
 E-mail Id:  
 Signature ....., or failing him
2. Name: .....  
 Address:  
 E-mail Id:  
 Signature ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, September 26, 2025 at S NO:12A, MIDC, NR Mother Dairy, Saravali Bhiwandi Thane MH 421311 at 12:00 Noon and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

1. To approve the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 together with the Reports of the Board of Directors and Auditors thereon;
2. Appointment of Mr. Akshay Narendra Shah (DIN: 03572358) as Director of Company, who is liable to retire by rotation;
3. Approval for Related Party Transactions with M/s Senate Office System (Proprietorship Firm)
4. Approve the Appointment of M/s Dilip Swarnkar & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company from financial year 2025-26 to 2029 – 30 for a period of five years.
5. Approval of remuneration of directors exceeding the overall managerial remuneration limit as per the provisions of section 197 of the companies act, 2013:
6. Fixation of Remuneration of Mr. Akshay Narendra Shah, Non-Executive Director of The Company

Signed this day of 2025

Signature of shareholder

Signature of Proxy holders(s)

Affix  
Revenue  
Stamp



**Notes:**

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

**Notes for Proxy Form**

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





which it relates including any adjournment thereof.

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



## ATTENDANCESLIP

To be surrendered at the time of entry

Folio No./Client ID:.....

No. of Shares: .....

Name of Member/Proxy :.....

I hereby record my presence at the 5<sup>th</sup> Annual General Meeting of the Company on Friday, September 26, 2025, at NO: 12A, MIDC, NR Mother Dairy Saravli, Bhiwandi, Thane 421 311 at 12:00 Noon.

\_\_\_\_\_  
Member's/Proxy's  
Signature

Notes:

1. Please refer to the instructions printed under the Notes to the Notice of the 5<sup>th</sup> Annual General Meeting.
2. Shareholders/Proxy holders are requested to bring the attendance Slip with them when they come to the meeting.
3. No attendance slip will be issued at the time of meeting.
4. Shareholders who come to attend the meeting are requested to bring their copies of the Annual Report with them, as spare copies will not be available at the meeting.

**DIRECTOR'S REPORT**

To,  
The Members,  
**ALKOSIGN LIMITED**

Your directors have pleasure in submitting their 5<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2025.

**1. FINANCIAL PERFORMANCE:**

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

**(Amount In Lakhs.)**

PARTICULARS	Standalone Financials	
	2024-25	2023-24
Income from operations	5153.06	3568.72
Other Income	31.58	28.47
Total revenue	<b>5184.64</b>	<b>3597.19</b>
Total Expenses	<b>4722.53</b>	<b>3530.64</b>
Profit before tax	462.11	66.55
Current Tax	77.14	0.04
Prior Period Tax Charge	-1.37	-10.38
Deferred Tax Charge	-0.99	-1.48
Tax Related to Earlier Years	10.38	0.00
<b>Profit from Continuing Operations after Tax (PAT)</b>	<b>376.95</b>	<b>78.38</b>
<b>Earnings per Share (EPS)</b>	<b>5.24</b>	<b>1.22</b>

**2. BUSINESS OPERATION:**

Total income of your Company is Rs **5184.64** Lakhs as against Rs. 3597.19 Lakhs in the previous year. The net profit/(loss) after tax for the year under review is Rs. 376.95 Lakhs as against profit of Rs. 78.38 Lakhs in the previous year.

**3. DIVIDEND**

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

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

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

**5. AMOUNT TRANSFERRED TO RESERVES**

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

**6. ANNUAL RETURN:**

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

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

During the year ended March 31, 2025, the Board met 9 times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the “Act”). Required quorum was present throughout each meeting as per the requirement of the said Act, the details of Board meetings are given below:

**I. AUDIT COMMITTEE**

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

**Composition of the Committee:**

1. Parshva Vinay Kant Doshi, Non-Executive, Independent Director (Chairman);
2. Akshay Narendra Shah, Non-Executive, Director (Member);
3. Seema Ashim Jhaveri, Non-Executive, Independent Director (Member)
4. The Company Secretary of Company is Secretary of the Committee.

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

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

**Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013**

The Audit Committee enjoys following powers:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise if it considers necessary.
5. The audit committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Issuer. The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee.



The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations;
- b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

#### **Meeting of Audit Committee and Relevant Quorum:**

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.

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

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

## **II. NOMINATION AND REMUNERATION COMMITTEE:**

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

#### **Composition of the Committee:**

- 1. Seema Ashim Jhaveri, Non-Executive, Independent Director (Chairman);
- 2. Parshva Vinaykant Doshi, Non-Executive, Independent Director (Member);
- 3. Yogesh Ramgopal Gupta, Non-Executive Director (Member)
- 4. The Company Secretary of Company is Secretary of the Committee

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

- a. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b. Formulation of criteria for evaluation of Independent Directors and the Board;
- c. Devising a policy on Board diversity;



- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

**Meeting of Nomination and Remuneration Committee and Relevant Quorum:**

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

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

**III. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

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

Composition of the Committee:

1. Yogesh Ramgopal Gupta, Non-Executive, Independent Director (Chairman)
2. Parshva Vinaykant Doshi, Non-Executive, Independent Director (Member)
3. Seema Ashim Jhaveri, Non-Executive, Independent Director (Member)
4. The Company Secretary of Company is Secretary of the Committee

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

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

**Meeting of Stakeholder's Relationship Committee and Relevant Quorum:**

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

Composition of the Committee:

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



The Company Secretary of Company is Secretary of the Committee

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

During the year under review, the Company held One Stakeholder's Relationship Committee meetings.

#### **IV INTERNAL COMPLAINT COMMITTEE:**

Pursuant to the provision Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"), during the financial year 2024-25, the Company has not received any complaints on sexual harassment and hence no complaint remains pending as on 31<sup>st</sup> March, 2025. Further Company has zero tolerance for sexual harassment for women at workplace.

#### **V MEETING OF INDEPENDENT DIRECTOR:**

The Meeting of the Independent Director held on 26<sup>th</sup> March, 2025.

#### **8. DECLARATION OF THE INDEPENDENT DIRECTORS:**

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

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

The Company has one Subsidiary LLP i.e. OCTAGALITE LLP in which Company is holding 74% shareholding as on 31<sup>st</sup> March, 2025. Further there is no Holding, Associate or Joint Venture of our Company. Disclosure about the Subsidiary LLP is attached as Annexure – II.

#### **10. CHANGES IN SHARE CAPITAL:**

During the year under review, there is no changes in the Authorised share capital and Paid-Up share capital of the Company of the Company.

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

#### **11. DIRECTORS'S RESPONSIBILITY STATEMENT:**

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

- (i) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2025, the Company has followed the applicable accounting standards and there are no material departures from the same.



- (ii) Accounting policies were adopted and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company as at 31<sup>st</sup> March 2025 and of the Profit of the Company for year ended on that date.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act of safeguarding the assets of the Company and for preventing/ detecting fraud and irregularities have been taken.
- (iv) The Directors have prepared Annual Accounts on a “Going Concern” basis.
- (v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **12. PERFORMANCE EVALUATION:**

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

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

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

## **13. CORPORATE GOVERNANCE:**

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

Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like





Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company. However, the Company is in compliance to the extent of applicable sections of Companies Act, 2013 with regard to Corporate Governance.

**14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

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

**15. POLICIES AND DISCLOSURE REQUIREMENTS:**

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

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

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

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

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

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

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

All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business. There are no significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential



conflict with the interest of the Company at large.

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

**19. COMPLIANCE WITH SECRETARIAL STANDARDS:**

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

**20. MATERIAL CHANGES AND COMMITMENT:**

The Company has allotted 35,97,497 Bonus equity shares of Company in the Board Meeting held on 14<sup>th</sup> July, 2025 as approved by Shareholders in the Extraordinary General Meeting held on 1<sup>st</sup> July, 2025.

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

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

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

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

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

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

**(A) CONSERVATION OF ENERGY:**

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



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

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

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

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

**(iii) The capital investment on energy conservation equipment:**

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

**(B) TECHNOLOGY ABSORPTION:**

The Company is not utilizing any alternate source of energy.

**(C) FOREIGN EXCHANGE EARNINGS AND OUT GO:**

During the period under review, the company earned Rs. 18.39 Lakh in the foreign currency due to fluctuation of Foreign Exchange Rate Difference and expenditure in foreign currency was Rs. 255.55 Lakhs.

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

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

**25. DEPOSITS:**

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

**26. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:**

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

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



compliance with the Code of Conduct of the Company.

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

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

1. Re-appointment of Akshay Narendra Shah (DIN: 03572358), the retiring director
2. Details of all Directors/KMP has been mentioned below:

<b>Sr. No.</b>	<b>Name of Director/KMP</b>	<b>Designation</b>	<b>Promoter/Independent /KMP/ Professional</b>	<b>Executive/ non-executive</b>	<b>Date Appointment/ Change Designation</b>
1.	Mr. Samir Narendra Shah	Managing Director	Promoter & KMP	Executive Director & Chairman	20/03/2020
2.	Mr. Shrenik Kamlesh Shah	Executive Director	Promoter Group	Whole Time Director	01/10/2023 (Change in Designation)
3.	Mr. Akshay Narendra Shah	Non-executive Director	Promoter	Non – Executive	01/10/2023 (Change in Designation)
4.	Ms. Zeenal Shrenik Shah	Non-executive Director	Promoter Group	Non – Executive	01/10/2020
5.	Mr. Yogesh Ramgopal	Director	Independent	Non – Executive	22/12/2021
6.	Mr. Parshva Vinaykant Doshi	Director	Independent	Non – Executive	22/12/2021
7.	Ms. Seema Ashim Jhaveri	Director	Independent	Non – Executive	22/12/2021
9	Mr. Ajay Prahlad Vishwakarma	CFO	KMP	NA	25/06/2022
10	Ms. Karishma Laddha	Company Secretary	KMP	NA	27/08/2022

In accordance with the provisions of the Companies Act, 2013, and the Articles of Association of the Company, Mr. Akshay Narendra Shah retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re- appointment.

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

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

**B. INTERNAL AUDITOR:**

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

**C. SECRETARIAL AUDITOR AND THEIR REPORT:**

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Dilip Swarnkar & Associates, Company Secretaries, as Secretarial Auditors for the financial year 2024-25. The Secretarial Audit Report for the financial year ended March 31, 2025 is set out in **Annexure – IV** to this Report.

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

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

**29. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Board has laid down standards, processes, and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems; work performed by the Statutory Auditors, Secretarial Auditors and External Consultants; reviews performed by the Management and relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the financial year 2024-25.

**30. INTERNAL CONTROL SYSTEMS:**

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on



achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

**31. COST AUDITOR:**

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

**32. EXPLANATION OF BOARD OF DIRECTOR'S ON AUDITOR'S REPORTS:****A. Auditors Report**

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

Hence there is no Explanation required for the same.

**B. Secretarial Audit Report**

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

Hence there is no Explanation required for the same.

**33. REPORTING OF FRAUDS BY AUDITORS:**

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

**34. GREEN INITIATIVE:**

In compliance with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.alkosign.com](http://www.alkosign.com)

**35. GENERAL:**

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

1. Details relating to Deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of equity shares (including sweat equity shares) and ESOS to



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

**36. ACKNOWLEDGEMENTS:**

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

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

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

**SD/-**

**SD/-**

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

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

**PLACE: SARAVLI, BHIWANDI  
DATE: 02<sup>ND</sup> SEPTEMBER, 2025**



## **Annexure – I**

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT (MDAR)**

#### **1. INTRODUCTION:**

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

#### **2. INDUSTRY STRUCTURE:**

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

#### **3. INVESTMENTS/ DEVELOPMENTS:**

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

#### **4. OPPORTUNITIES AND THREATS:**

##### **Strength:**

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

##### **Opportunities:**

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

##### **Threats:**





As cyber security threats continue to evolve and become more sophisticated, enterprise IT must remain vigilant when it comes to protecting their data and networks. Further there are global and external factors, changes in Information Technology & Security Laws, tax laws, litigation and significant changes in the Global political and economic environment exert tremendous influence on the performance of the company. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

#### **5. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:**

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

The Company has product wise performance as mentioned below:

- I. **Board Division**– Around 57 % of total operating turnover
- II. **Luggage Division** – Around 43% of total operating turnover

#### **6. OUTLOOK:**

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

#### **7. RISKS AND CONCERNS:**

The industry is exposed to the following risk and concerns:

##### **• Complex Global Supply-Chain:**

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

##### **• Uncertain Demand:**

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

#### **8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

#### **9. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO**

**OPERATIONAL PERFORMANCE:****Share Capital:**

During the year under review, the Paid-up Capital of the Company is Rs.7,19,50,000.

**Reserves and Surplus:**

The Reserve and Surplus of Company on Standalone Basis is Rs. 2579.06 Lakhs as on period ended on 31<sup>st</sup> March, 2025.

**Total Income:**

The Company has earned total Income 5184.64 Lakhs on Standalone Basis as on period ended on 31<sup>st</sup> March, 2025.

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

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

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

<b><u>Ratio</u></b>	<b><u>F.Y. 2024-25</u></b>	<b><u>F.Y. 2023-24</u></b>	<b><u>Movement in %</u></b>	<b><u>Reason for Movements (if movement is more than 25%)</u></b>
Debtors Turnover	5.86	8.51	-31.07	Increase in business has led to increase in receivables & hence negative ratio
Inventory Turnover	1.84	1.66	10.97	-
Interest Coverage Ratio	7.47	2.87	160.28	Due to better results during the year, the ratio was more favorable in comparison to previous year.
Current Ratio	2.54	2.21	15.21	-
Debt Equity Ratio	0.38	0.47	-19.68	-
Operating Profit Margin (%)	0.12	0.05	147.51	The ratio became favorable due to increase in business & profitability
Net Profit Margin (%)	0.07	0.02	233.08	The ratio became favorable due to increase in business & profitability.

**12. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED**



**TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF. –**

The Return on Net Worth for F.Y. 2024-25 was 11.43 and for F.Y. 2023-24 was 2.68. The reason for change is Luggage segment started its operations in 23-24 but its full-scale production & business were executed in 24-25. Since increased business led to positive profitability, the ratio turned favorable in the current year.

**13. CAUTIONARY STATEMENT:**

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

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

**Sd/-**

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

**PLACE: MUMBAI  
DATE: 02<sup>nd</sup> SEPTEMBER, 2025**

## Annexure – II

### Form AOC-1

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

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

##### Part “A”: Subsidiaries

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

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

**Sd/-**

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

**Sd/-**

**SHRENIK KAMLESH SHAH  
DIRECTOR  
DIN: 03572426**

**PLACE: MUMBAI  
DATE: 02<sup>nd</sup>SEPTEMBER, 2025**

**Annexure – III**

**Form No. AOC-2**

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

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

There were no contracts or arrangements or transactions entered during the year ended 31<sup>st</sup> March, 2025, which were not at arm's length basis.

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

<b>Particulars</b>	
Name(s) of the related party and nature of relationship	Senate Office Systems (Entities controlled by Directors / Relatives of Directors)
Nature of contracts / arrangements / transactions	Purchase and Sale of all manufacturing products of Company
Duration of the contracts /arrangements / transactions	2024-2025
Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase and Sale of all manufacturing products of Company i.e. Board, Benches etc. to Senate Office System for monetary value of aggregate transaction value of Rs. 493.39 Lakhs for financial year 2024-25. No any specific contract and Agreement signed for F.Y. 2024-25.
Date of approval by the Board	30-05-2024
Amount paid as advances, if any	NIL

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

Sd/-

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

**PLACE: MUMBAI  
DATE: 02<sup>nd</sup> SEPTEMBER, 2025**



**Annexure - IV**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT OF**

**ALKOSIGN LIMITED**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2025**

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

**To,  
The Members,  
ALKOSIGN LIMITED  
S NO: 12A, MIDC, NR Mother Dairy,  
Saravli Bhiwandi Thane MH 421311**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALKOSIGN LIMITED (CIN: U74999MH2020PLC339065)** ('hereinafter called the Company') for financial year ended on March 31, 2025 (hereinafter referred to as **"the Audit Period"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management of the Company, we hereby report that in our opinion, the Company had during the Audit Period generally complied with the statutory provisions listed hereunder and also that the Company had proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms, and returns filed during the Audit Period and other records maintained by the Company for the Audit Period, according to the provisions of the following laws:
  - I. The Companies Act, 2013 and the Rules made there under and the applicable provisions of the Companies Act, 1956;
  - II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (**applicable to the limited extend of Import of products of Company during the year**)
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
    - a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
    - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

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

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

**We further report that:**

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

Adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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





**FOR DILIP SWARNKAR & ASSOCIATES  
COMPANY SECRETARIES**

**DATE: 01<sup>ST</sup> SEPTEMBER, 2025  
PLACE: MUMBAI**

**Sd/-**

**DILIP KUMAR SWARNKAR  
PROPRIETOR  
ACS 47600 & CP 26253  
PEER REVIEW NO. – 6268/2024  
UDIN: A047600G001134411**

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

**ANNEXURE – A**

**(To the Secretarial Audit Report of Alkosign Limited for the financial year ended March 31, 2025)**

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

Our Secretarial Audit Report for the financial year 31<sup>st</sup> March, 2025 is to be read along with this letter.

**Management's Responsibility: -**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility: -**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer:-**

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures 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.
7. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

**FOR DILIP SWARNKAR & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-**

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

**DATE: 01<sup>ST</sup> SEPTEMBER, 2025  
PLACE: MUMBAI**

### Annexure – V to Board Report

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25:**

No.	Name of the Director / Key Managerial Person (KMP) and Designation	Remuneration/Sitting Fees paid to Directors/KMP (Rs. In Lakhs)	Ratio of remuneration of each Director/KMP to median remuneration of employees	% of Increase/Decrease in the Remuneration of Directors
1	Samir Narendra Shah Chairman & Managing Director	24.00	9.15	166.67%
2	Shrenik Kamlesh Shah Whole - Time Director	24.00	9.15	540.00%
3	Akshay Narendra Shah Non-Executive Director	0.50 (Sitting Fees)	0.19	NA
4	Zeenal Shrenik Shah – Non-Executive Director	0.50 (Sitting Fees)	0.19	NA
5	Parshva Vinaykant Doshi – Non-Executive Independent Director	NIL	NA	NA
6	Seema Ashim Jhaveri – Non-Executive Independent Director	NIL	NA	NA
7	Yogesh Ramgopal Gupta – Non-Executive Independent Director	NIL	NA	NA
8	Karishma Laddha – Company Secretary	1,61,000	0.61	NA
9	Ajay Prahlad Vishwakarma – Chief Financial Officer	3,72,604	1.42	NA

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

During the financial year 2024-25, the median remuneration of employees of the Company was increased by 66%.

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

As on March 31, 2025, there were 82 permanent employees on the rolls of the Company.

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

Average percentile increase made in the salaries of employees other than key managerial personnel in the last financial year was 19% and Increase in the remuneration of Managerial personnel by 131.74%. The Managerial Remuneration has been increased due to their constant efforts, hard work, and dedication for development of business of Company and to achieve the magnificent growth in turnover and profit of the Company.

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

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

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

**Sd/-**

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

**Place: Bhiwandi  
Date: 02<sup>nd</sup> September, 2025**

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

We have audited the accompanying standalone Financial Statements of **ALKOSIGN LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year ended on March 31, 2025, the Statement of Cash flows for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act & other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profits and its cash flows for the year ended on that date.

**BASIS FOR OPINION**

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

**KEY AUDIT MATTERS**

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

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

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

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

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

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

## **MANAGEMENT’S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS**

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

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

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

## **AUDITOR’S RESPONSIBILITY FOR THE AUDIT OF STANDALONE FINANCIAL STATEMENTS**

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

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

- Identify and assess the risks of material misstatements of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

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

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- c) The Balance Sheet, the Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure “A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
  - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2025.
  - (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of

the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(v) The company has not declared and paid any dividend during the year 2024-25

(vi) Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

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

CA Darshak Shah  
Partner  
M.NO.: 146799  
UDIN: 25146799BMLZUL5478  
Place: Saravli Bhiwandi Thane  
Date: 30<sup>th</sup> May, 2025

## **ANNEXURE “A” TO THE AUDITOR’S REPORT**

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

We have audited the internal financial control over financial reporting of Alkosign Limited (‘the company’) as of 31st March, 2025 in conjunction with our audit of the standalone financial statement of the company for the year ended on that date.

#### **Management Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

CA Darshak Shah  
Partner  
M.NO.: 146799  
UDIN: 25146799BMLZUL5478  
Place: Saravli Bhiwandi Thane  
Date: 30<sup>th</sup> May, 2025

## **ANNEXURE “B” TO THE AUDITOR’S REPORT**

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

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

- 1) In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(B) The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The title deeds of immovable properties are held in the name of the company.
  - (d) The company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year
  - (e) No proceeding have been initiated or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2)
  - (a) The inventories, except goods-in-transit and stocks lying with third parties, have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.
  - b) According to the information and explanation given to us and the records produced to us for our verification, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets and the quarterly returns/ statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company.
- 3) In our opinion the investments made by the company are prima facie, not prejudicial to the interest of the company. Further the company has not, provided any guarantee or security, granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLP or other parties covered in register maintained under section 189 of the companies act 2013. Hence the question of reporting such loans are not prejudicial to the company’s interest or whether the receipt of the principal amount and interest are regular and whether reasonable steps for recovery of overdues of such loan are taken, does not arise.

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- 7)
  - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and no statutory dues were outstanding as at 31<sup>st</sup> March, 2025 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanation given to us, there are no dues of income tax, Goods & service tax & duty of customs outstanding on account of any dispute.
- 8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9)
  - a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
  - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - c) According to the information and explanations given to us by the management, the company has utilized the money obtained by way of term loan during the year for the purposes for which they were obtained.
  - d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
  - e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
  - f) The Company has not raised any loans during the year on the pledge of securities and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- 10)
  - a) The Company has not raised moneys during the year by way of initial public offer.,
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private

placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

- 11)
  - a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
  - b. No report under sub section (12) of section 143 of the companies act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government during the year and upto the date of this report.
  - c. Based upon the audit procedures performed and the information and explanations given by the management no whistle –blower complaints has been received during the year by the company.
- 12) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- 14)
  - a) The company had an internal audit system commensurate with the size and nature of its business. However, due to sudden demise of the internal auditor in January & procedural delay in selecting a new internal auditor, the company was not able to make the appointment during the year.
  - b) Due to the sudden demise of the internal auditor during the year & procedural delay in selecting & appointing the new internal auditor, there were no internal audit reports available during the year.
- 15) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16)
  - (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
  - (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- 17) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18) During the year under review, there has been no resignation of the statutory auditors during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination



of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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

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

CA Darshak Shah  
Partner  
M.NO.: 146799  
UDIN: 25146799BMLZUL5478  
Place: Saravli Bhiwandi Thane  
Date: 30<sup>th</sup> May, 2025

**ALKOSIGN LIMITED**  
**Standalone Balance sheet as on March 31, 2025**  
**CIN No: U74999MH2020PLC339065**

		Amount in Lakhs	
Particular	Notes	31-Mar-25	31-Mar-24
<b>I. Equity and Liabilities</b>			
<b>Shareholders Fund</b>			
Share Capital	2.1	719.50	719.50
Reserves & Surplus	2.2	2579.06	2202.11
		<b>3298.56</b>	<b>2921.61</b>
<b>Non-current liabilities</b>			
Long Term Borrowings	2.3	493.83	631.43
		<b>493.83</b>	<b>631.43</b>
<b>Current liabilities</b>			
Short Term Borrowings	2.4	761.36	752.71
Trade Payables			
(a) total outstanding dues of micro and small enterprises	2.5	96.21	35.71
(b) total outstanding dues other than micro and small enterprises	2.5	305.16	535.87
Other current liabilities	2.6	150.05	105.57
		<b>1312.78</b>	<b>1429.86</b>
<b>Total</b>		<b>5105.18</b>	<b>4982.90</b>
<b>II. Assets</b>			
<b>Non- current assets</b>			
Property, Plant & Equipment	2.7	1577.48	1629.42
Intangible Assets	2.7	1.42	11.42
Goodwill		52.00	52.00
Capital Work-In-Progress	2.7	41.46	54.16
Intangible Under Development	2.7	12.17	6.64
Non Current Investments	2.8	-	10.02
Non Current Assets	2.9	69.97	51.87
Deferred Tax Assets (Net)	2.10	13.40	12.41
		<b>1767.92</b>	<b>1827.94</b>
<b>Current Assets</b>			
Inventories	2.11	1713.07	1625.26
Trade Receivables	2.12	1194.18	563.47
Cash & Bank Balances	2.13	328.89	655.81
Short Term loans & advances	2.14	101.12	310.42
		<b>3337.26</b>	<b>3154.96</b>
<b>Total</b>		<b>5105.18</b>	<b>4982.90</b>

Notes on significant accounting policies

1

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

As per our report of even date

**For and on behalf of the Board of Directors**  
**Alkosign Limited**

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

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

**Shrenik Kamlesh Shah**  
**Whole-time Director**  
**DIN : 03572426**

**CA Darshak Shah**  
**Partner**  
**Membership No. 146799**  
**UDIN : 25146799BMLZUL5478**  
**Place : Saravli Bhiwandi Thane**  
**Date : 30.05.2025**

**Karishma Laddha**  
**Company Secretary**

**Ajay Prahlad Vishwakarma**  
**Chief Financial Officer**

# ALKOSIGN LIMITED

## Standalone Statement of Profit and Loss for the year ended on March 31, 2025

CIN No: U74999MH2020PLC339065

		Amount in Lakhs	
Particular	Notes	31-Mar-25	31-Mar-24
<b>Income</b>			
Revenue from Operations	2.15	5153.06	3568.72
Other Income	2.16	31.58	28.47
<b>Total Income (I)</b>		<b>5184.64</b>	<b>3597.19</b>
<b>Expenses</b>			
Cost of Materials Consumed	2.17	2986.10	2481.22
Change in Inventories of Stock in Process, Finished			
Goods & Stock in Trade	2.18	87.62	-347.92
Manufacturing Expenses	2.19	781.58	169.61
Employee benefit expenses	2.20	218.27	492.34
Finance Cost	2.21	108.79	166.93
Depreciation & Amortization Expense	2.22	241.72	245.39
Other Expenses	2.23	298.46	323.07
<b>Total Expenses (II)</b>		<b>4722.53</b>	<b>3530.64</b>
<b>Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)</b>		<b>462.11</b>	<b>66.55</b>
Prior period items (Net)		-	-
<b>Profit/(Loss) before tax</b>		<b>462.11</b>	<b>66.55</b>
<b>Tax Expenses</b>			
Current Tax		77.14	0.04
Deferred Tax		-0.99	-1.48
Mat Credit Entitlement		-1.37	-10.38
Tax Related to Earlier Years		10.38	-
<b>Total Tax Expense</b>		<b>85.16</b>	<b>-11.83</b>
<b>Profit/(loss) after tax</b>		<b>376.95</b>	<b>78.38</b>
<b>Earnings/(loss) Per Share</b>			
Basic	2.24	5.24	1.22
Diluted	2.24	5.24	1.22

Notes on significant accounting policies

1

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

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

**For and on behalf of the Board of Directors**  
**Alkosign Limited**

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

**Shrenik Kamlesh Shah**  
**Whole-time Director**  
**DIN : 03572426**

**CA Darshak Shah**  
**Partner**  
**Membership No. 146799**  
**UDIN : 25146799BMLZUL5478**  
**Place : Saravli Bhiwandi Thane**  
**Date : 30.05.2025**

**Karishma Laddha**  
**Company Secretary**

**Ajay Prahlad Vishwakarma**  
**Chief Financial Officer**

# ALKOSIGN LIMITED

CIN No: U74999MH2020PLC339065

Standalone Statement of Cash Flows for the period ended March 31, 2025

Amount in Lakhs

Cash flow statement as at	31-Mar-25	31-Mar-24
<b>Cash flow from operating activities</b>		
Net Profit before tax and extraordinary items	462.11	66.55
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	241.72	245.39
Profit on Sale of Fixed Assets	(5.35)	(4.50)
Investment Income	(0.99)	(0.23)
Finance Cost	108.79	166.93
<b>Operating profit before Working Capital changes</b>	<b>806.29</b>	<b>474.15</b>
<b>Change in Working Capital</b>	<b>(634.94)</b>	<b>(565.04)</b>
Increase/(Decrease) in Trade Payables	(170.20)	456.12
Increase/(Decrease) in Other current Liabilities	44.48	(2.20)
Decrease/(Increase) in Trade receivables	(630.71)	(287.90)
Decrease/(Increase) in Inventories	(87.81)	(679.47)
Increase in Short Term Loans & Advances	209.30	(51.57)
Decrease/(Increase) in Other Current Assets		
<b>Cash generated from operations</b>	<b>171.34</b>	<b>(90.88)</b>
Income Tax(Paid)/ Refund	86.15	(10.35)
<b>Net Cash flow from / (used in) Operating activities (A)</b>	<b>85.19</b>	<b>(80.54)</b>
<b>Cash Flow from/(used in) Investing Activities</b>		
Purchase of Fixed Assets	(178.37)	(168.37)
Proceeds from Sale of Assets	11.10	9.31
Increase in Non Current Assets	(18.11)	2.30
Investment Income	0.99	0.23
Decrease in Non Current Investments	10.02	-
<b>Net Cash (used in) investing activities (B)</b>	<b>(174.37)</b>	<b>(156.53)</b>
<b>Cash Flow from/ (used in) Financing Activities</b>		
Proceeds from Issue of Share Capital	-	175.00
Proceeds from Security Premium (Net)	-	1,452.50
Payment of finance Cost	(108.79)	(166.93)
Proceeds from Short Term Borrowings	8.65	(586.36)
Proceeds from Long Term Borrowings	(137.60)	(69.54)
<b>Net Cash flow from / (used in) financing activities (C)</b>	<b>(237.74)</b>	<b>804.67</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(326.92)</b>	<b>567.60</b>
Cash and Cash Equivalents at the beginning of the year	655.81	88.22
<b>Cash and Cash Equivalents at the end of the year</b>	<b>328.89</b>	<b>655.81</b>

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

**For and on behalf of the Board of Directors**  
**Alkosign Limited**

**CA Darshak Shah**  
**Partner**  
**Membership No. 146799**  
**UDIN : 25146799BMLZUL5478**  
**Place : Saravli Bhiwandi Thane**  
**Date : 30.05.2025**

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

**Shrenik Kamlesh Shah**  
**Whole-time Director**  
**DIN : 03572426**

**Karishma Laddha**  
**Company Secretary**

**Ajay Prahlad Vishwakarma**  
**Chief Financial Officer**

ALKOSIGN LIMITED						
Notes to Standalone Financial Statements for the year ended on March 31, 2025						
CIN No: U74999MH2020PLC339065						
2.1. Share Capital				(Amount in Lakhs)		
Particulars				31-Mar-25		31-Mar-24
<b>Authorised</b>						
1,00,00,000 Equity Shares of Rs. 10 Each				1,000.00		1,000.00
<b>Issued Shares</b>						
71,95,000 Equity Shares of Rs. 10 Each (Previous Year 54,45,000 Equity Shares of Rs. 10 Each)				719.50		719.50
<b>Subscribed &amp; Paid up Shares</b>						
71,95,000 Equity Shares of Rs. 10 Each (Previous Year 54,45,000 Equity Shares of Rs. 10 Each)				719.50		719.50
<b>Total Issued, Subscribed and Fully Paid-up Share Capital</b>				<b>719.50</b>		<b>719.50</b>
<i>*17,50,000 shares issued during the year 23-24 on preferential allotment basis @ Rs. 93 Each comprising of face value Rs. 10/- and premium of Rs. 83/-</i>						
<b>A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period</b>						
Equity Shares			FY 2024-25		FY 2023-24	
			Number	Issued Capital (Rs.)	Number	Issued Capital (Rs.)
Shares outstanding at the beginning of the year			7,195,000	719.50	5,445,000	544.50
Shares Issued during the year			-	-	1,750,000	175.00
Shares bought back during the year			-	-	-	-
<b>Shares outstanding at the end of the year</b>			<b>7,195,000</b>	<b>719.50</b>	<b>7,195,000</b>	<b>719.50</b>
<b>B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held</b>						
Particulars			FY 2024-25		FY 2023-24	
Name of Shareholder			Number	% of Holding	Number	% of Holding
Samir Shah			778,499	10.82	1,701,898	23.65
Akshay Shah			743,249	10.33	829,600	11.53
Naina Narendra Shah			1,081,000	15.02	-	-
Aegis Investment Fund, PCC – Niveza			700,000	9.73	700,000	9.73
<b>C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates</b>						
There is no Holding Company of Alkosign Limited. There is one LLP subsidiary of the Company - Octagalite LLP.						
<b>D. Shares with rights, preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital</b>						
<b>Equity shares</b>						
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.						
<b>E. Shareholding of Promoters</b>						
Shares Held by Promoters at the end of year		2024-25			2023-24	
Name of Promoters		No. of Shares	% of Shares	% Change during the year	No. of Shares	% of Shares
Samir Shah		778,499	10.82	(54)	1,701,898	23.65
Akshay Shah		743,249	10.33	(10)	829,600	11.53

<b>ALKOSIGN LIMITED</b> <b>Notes to Standalone Financial Statements for the year ended on March 31, 2025</b> <b>CIN No: U74999MH2020PLC339065</b>		
	(Amount in Lakhs)	
<b>2.2. Reserves &amp; Surplus</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>A. Security Premium</b>		
Opening balance	2278.14	825.64
Add: Additions during the Period	-	1452.50
	2278.14	2278.14
<b>B. Surplus</b>		
Opening balance	-76.03	-154.40
(+) Net Profit/(Net Loss) For the current year	376.95	78.38
	300.92	-76.03
<b>Closing Balance</b>	<b>2579.06</b>	<b>2202.11</b>
	(Amount in Lakhs)	
<b>2.3. Long Term Borrowings</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Secured Loan</b>		
Term Loan from Banks (Secured by mortgage on industrial land & building and hypothecation of machineries of the company)	493.83	631.43
<b>Total</b>	<b>493.83</b>	<b>631.43</b>
	(Amount in Lakhs)	
<b>2.4. Short Term Borrowings</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Secured Loans - Repayable on demand</b>		
Cash Credit from Union Bank of India (Secured by hypothecation of stock & book debts)	711.73	639.82
<b>Current Maturities of Long Term Debts</b>		
Term Loan From Banks	49.63	24.29
<b>Unsecured Loans</b>		
Loan from Related Parties	0.00	88.61
<b>Total</b>	<b>761.36</b>	<b>752.71</b>
	(Amount in Lakhs)	
<b>2.5. Trade Payables</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Trade Payables		
Micro, Small & Medium Enterprises	96.21	35.71
Other than Micro, Small & Medium Enterprises	305.16	535.87
<b>Total</b>	<b>401.37</b>	<b>571.57</b>
<b>2.5.1 Disclosure in respect of amount due to Micro, Small &amp; Medium Enterprises:</b> The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2025 has been made in the standalone financials statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.		
	(Amount in Lakhs)	
<b>2.6. Other Current Liabilities</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Advance from Customers	54.51	68.38
Payable against Fixed Assets	5.03	3.11
Statutory Dues Payable	54.66	6.67
Director Remuneration Payable	0.32	6.00
Salary & Wages Payable	19.01	21.41
Interest on Loan Payable	1.18	-
Legal & Professional Fees Payable	4.61	-
Electricity Payable	9.98	-
Other Current Liabilities	0.49	-
Water Charges Payable	0.27	-
<b>Total</b>	<b>150.05</b>	<b>105.57</b>

**ALKOSIGN LIMITED**

**Notes to Standalone Financial Statements for the year ended on March 31, 2025**

**CIN No: U74999MH2020PLC339065**

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

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01st Apr 2024	Additions	Deletion/ Sale	Balance as at 31st March 2025	Balance as at 01st Apr 2024	Depreciation charge for the period	Deletion- Sale/Loss	Balance as at 31st March 2025	Balance as at 01st Apr 2024	Balance as at 31st March 2025
	(Amount in Lakhs)									
<b>A. Property Plant &amp; Equipment</b>										
Land & Building	1501.49	83.05	-	1584.54	367.73	113.75	-	481.48	1133.75	1103.06
Vehicles	63.24	19.06	11.25	71.05	17.79	17.54	7.48	27.85	45.45	43.20
Plant & Machinery	513.74	56.81	-	570.54	130.22	77.38	-	207.60	383.51	362.94
Electrical Fittings	54.58	4.01	-	58.59	19.57	7.27	-	26.84	35.01	31.75
Furniture & Fixtures	26.82	7.91	-	34.73	14.80	3.54	-	18.34	12.03	16.39
Air Conditioner	4.09	-	-	4.09	3.31	0.36	-	3.66	0.78	0.43
Office Equipments	30.83	6.02	2.20	34.65	15.49	6.02	0.22	21.29	15.34	13.35
Computers	13.19	8.67	-	21.87	9.64	5.87	-	15.52	3.55	6.35
Total (current year)	2207.97	185.53	13.45	2380.05	578.55	231.72	7.70	802.57	1629.42	1577.48
Total (previous year)	2112.47	107.57	12.06	2207.97	350.41	235.39	7.25	578.55	1762.06	1629.42
<b>B. Intangible</b>										
Trademark	50.00	-	-	50.00	38.58	10.00	-	48.58	11.42	1.42
Total (current year)	50.00	-	-	50.00	38.58	10.00	-	48.58	11.42	1.42
Total (previous year)	50.00	-	-	50.00	28.58	10.00	-	38.58	21.42	11.42

Particulars	As at March 31,2025					As at March 31,2024				
	Amount in CWIP for a period of					Amount in CWIP for a period of				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>C. Capital work-in-progress</b>										
Dust Collector Machine with Ducting & Damper	11.61	-	-	-	11.61	-	-	-	-	-
Handheld Welding Machine with wire feeder	5.31	-	-	-	5.31	-	-	-	-	-
Hot Press Machine	24.55	-	-	-	24.55	-	-	-	-	-
Land & Building	-	-	-	-	-	54.16	-	-	-	54.16
<b>Total</b>	<b>41.46</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41.46</b>	<b>54.16</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54.16</b>
<b>D. Intangible assets under development</b>										
SAP	5.54	6.64	-	-	12.17	6.64	-	-	-	6.64
<b>Total</b>	<b>5.54</b>	<b>6.64</b>	<b>-</b>	<b>-</b>	<b>12.17</b>	<b>6.64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.64</b>



# **ALKOSIGN LIMITED**

**Notes to Standalone Financial Statements for the year ended on March 31, 2025**

**CIN No: U74999MH2020PLC339065**

(Amount in Lakhs)		
<b>2.8. Non Current Investments</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Equity Shares - Model Cooperative Bank Limited	-	10.02
<b>Total</b>	<b>-</b>	<b>10.02</b>
(Amount in Lakhs)		
<b>2.9. Other Non Current Assets</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Security Deposits	69.97	51.87
<b>Total</b>	<b>69.97</b>	<b>51.87</b>
(Amount in Lakhs)		
<b>2.10. Deferred Tax Assets - Net</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Opening Balance	12.41	10.93
Add: Addition during the year	0.99	1.48
<b>Total</b>	<b>13.40</b>	<b>12.41</b>
(Amount in Lakhs)		
<b>2.11. Inventories</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Raw Materials	1286.25	1110.82
Work-in-Progress	134.96	91.00
Finished Goods	291.86	423.43
<b>Total</b>	<b>1713.07</b>	<b>1625.26</b>
(Amount in Lakhs)		
<b>2.12. Trade Receivables</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Unsecured, Considered good	1194.18	563.47
<b>Total</b>	<b>1194.18</b>	<b>563.47</b>
(Amount in Lakhs)		
<b>2.13. Cash and Cash equivalents</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
a Balances with banks		
In current account	328.46	655.55
b. Cash on hand	0.43	0.27
<b>Total</b>	<b>328.89</b>	<b>655.81</b>
(Amount in Lakhs)		
<b>2.14. Short Term Loans &amp; Advances</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Unsecured, considered good</b>		
Loans & Advances to Others - Staff Advance	1.58	1.48
Balance with Government Authorities	26.93	174.54
Mat Credit Entitlement	11.75	10.38
Pre-Paid Expenses	3.75	30.28
Advance to suppliers	56.37	89.75
Advance for Property, Plant & Equipment	0.74	4.00
<b>Total</b>	<b>101.12</b>	<b>310.42</b>

# ALKOSIGN LIMITED

Notes to Standalone Financial Statements for the year ended on March 31, 2025

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)		
<b>2.15. Revenue From Operations</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Sale of Goods</b>		
Export	-	4.48
Domestic	5153.06	3564.24
<b>Total</b>	<b>5153.06</b>	<b>3568.72</b>
(Amount in Lakhs)		
<b>2.16. Other Income</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Foreign Exchange Rate Difference	18.39	22.16
Interest on FDR	0.90	0.22
Income from Dividend	0.09	0.01
Profit on Sales of Fixed Asstes	5.35	4.50
Credit Balance written back	3.95	1.35
Other Incomes	-	0.24
Interest on IT Refund	2.90	-
<b>Total</b>	<b>31.58</b>	<b>28.47</b>
(Amount in Lakhs)		
<b>2.17. Cost of Material Consumed</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Opening Stock	1110.82	779.27
Purchases	3161.53	2812.77
Closing Stock	1286.25	1110.82
<b>Total</b>	<b>2986.10</b>	<b>2481.22</b>
(Amount in Lakhs)		
<b>2.18. Changes in Inventory of Stock in Process, Finished goods &amp; Stock in Trade</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Inventory at the begening of the year</b>		
Finished goods	423.43	158.41
Stock in Process	91.00	8.11
<b>Inventory at the End of the year</b>		
Finished goods	291.86	423.43
Stock in Process	134.96	91.00
<b>Total</b>	<b>87.62</b>	<b>-347.92</b>
(Amount in Lakhs)		
<b>2.19. Manufacturing Expenses</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Repair & Maintenance	0.33	-
Salary & Wages Expenses	445.71	-
Contribution to Statutory Funds	4.35	-
Staff Welfare	2.73	-
Factory Rent	68.56	65.29
Freight & Transport	80.40	-
Import Expenses	29.81	27.19
Packing & Forwarding	0.18	-
Power & Fuel	133.59	68.37
Stores & Spare Consumed	15.92	8.75
<b>Total</b>	<b>781.58</b>	<b>169.61</b>
(Amount in Lakhs)		
<b>2.20. Employee Benefits Expenses</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Salary & Wages	151.99	455.40
Contribution to Statutory Funds	12.06	13.47
Staff Welfare	6.21	8.21
Director Remuneration	48.00	15.25
<b>Total</b>	<b>218.27</b>	<b>492.34</b>

# ALKOSIGN LIMITED

Notes to Standalone Financial Statements for the year ended on March 31, 2025

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)

2.21. Finance Cost	31-Mar-25	31-Mar-24
Interest Expense	103.65	149.58
Bank Charges	5.14	0.50
Loan Processing Charges	0.00	16.86
<b>Total</b>	<b>108.79</b>	<b>166.93</b>

(Amount in Lakhs)

2.22. Depreciation & Amortization	31-Mar-25	31-Mar-24
Depreciation Expenses	231.72	235.39
Amortization Expenses	10.00	10.00
<b>Total</b>	<b>241.72</b>	<b>245.39</b>

(Amount in Lakhs)

2.23. Other Expenses	31-Mar-25	31-Mar-24
Advertisement Expenses	9.74	13.64
Audit Fees	4.40	4.25
AMC Charges	0.18	-
Business Promotion	29.56	12.75
Communication Charges	1.96	1.53
Commission	22.90	46.85
Computer Expenses	0.01	-
Directors Sitting Fees	1.00	0.75
Electrical Expenses	0.82	2.14
Export Expenses	-	0.18
Freight & Transport	-	43.91
Installation Expenses	3.88	3.98
Insurance Expenses	12.26	8.85
Legal & Professional Expenses	19.18	46.82
Membership & Subscription	0.83	0.17
Misc Expenses	1.03	3.41
Office Expenses	8.08	5.54
Postage & Telegram	1.97	2.00
Printing & Stationary	2.36	5.54
Reg & Licenses Renewal	9.25	1.80
Rates & Taxes	2.80	2.87
Rental Expenses	6.17	5.22
Repair and maintenance	15.84	7.90
Royalty	53.55	25.50
Security Charges	0.57	5.88
Software Expenses	1.45	0.75
Travelling & Conveyance	60.01	39.38
Vehicle Running & Maintenance Expenses	15.23	25.77
Water Charges	5.75	3.43
Web Site Expenses	5.65	1.19
Write off	2.01	1.08
<b>Total</b>	<b>298.46</b>	<b>323.07</b>

**ALKOSIGN LIMITED****Notes to Standalone Financial Statements for the year ended on March 31, 2025****CIN No: U74999MH2020PLC339065****(Amount in Lakhs)**

<b>2.24. Earnings Per Share</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Profit/(Loss) after tax as per Statement of Profit and Loss	376.95	78.38
Weighted average number of equity shares in calculating basic EPS	71.95	64.11
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	5.24	1.22
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	5.24	1.22

# Alkesign Limited

Notes to standalone financial Statements for the period ended March 31, 2025

CIN No: U74999MH2020PLC339065

## 2.25 Related Party Disclosures- AS-18

Amount in Lakhs

Relationship with Related party	Name of related parties	
<u>Key Management Personnel &amp; Relatives</u>		
Director	Samir Narendra shah	
Director	Shrenik Kamlesh Shah	
Director	Akshay Narendra Shah	
Director	Zeenal Shrenik Shah	
Key Managerial Personnel	Ajay Vishwakarma	
Key Managerial Personnel	Karishma Laddha	
<u>Entities controlled by Directors / Relatives of Directors</u>		
Associate Company	Senior Agency	
Associate Company	Senior India	
Associate Company	Senate Office Systems	
Associate Company	Traveller's Fashion Private Limited	
Transactions with Related Party:-		
Name of the Party	For year ended on March 31, 2025	For year ended on March 31, 2024
<b><u>Director Remuneration</u></b>		
Samir Narendra shah	24.00	9.00
Akshay Narendra Shah	-	3.25
Shrenik Kamlesh Shah	24.00	3.00
<b><u>Directors Sitting Fees</u></b>		
Shrenik Kamlesh Shah	-	0.50
Akshay Narendra Shah	0.50	-
Zeenal Shrenik Shah	0.50	0.25
<b><u>Salary Expenses</u></b>		
Ajay Vishwakarma	3.40	2.95
Karishma Laddha	1.61	1.34
<b><u>Commission Expenses</u></b>		
Ajay Vishwakarma	-	2.00
<b><u>Interest Expenses</u></b>		
Samir Narendra shah	-	19.87
Akshay Narendra Shah	-	7.01
Shrenik Kamlesh Shah	-	20.24
Zeenal Shrenik Shah	-	11.92
<b><u>Sales</u></b>		
Senior Agency	0.24	3.51
Senior India	0.28	5.17
Senate Office Systems	480.35	654.30

Traveller's Fashion Pvt Ltd	-	262.28
<b><u>Purchases</u></b>		
Senior Agency	4.68	0.98
Senate Office Systems	13.04	0.33
Senior India	0.24	-
Traveller's Fashion Pvt Ltd	9.92	81.92
<b>Closing Balances of Related Parties</b>		
<b>Name of the Party</b>	<b>For year ended on March 31, 2025</b>	<b>For year ended on March 31, 2024</b>
<b><u>Unsecured Loans</u></b>		
Samir Narendra shah	-	50.67
Akshay Narendra Shah	-	5.00
Zeenal Shrenik Shah	-	6.11
<b><u>Remuneration Payable</u></b>		
Samir Narendra shah	0.72	2.00
Shrenik Kamlesh Shah	-	3.25
Akshay Narendra Shah	0.38	0.25
Zeenal Shrenik Shah	0.25	0.50
Karishma Laddha	0.07	-
<b><u>Interest Payable</u></b>		
Samir Narendra shah	0.46	5.92
Shrenik Kamlesh Shah	0.10	4.10
Akshay Narendra Shah	0.19	4.90
Zeenal Shrenik Shah	0.44	11.92
<b><u>Trade Payables</u></b>		
Senior Agency	3.13	0.14
Senior India	0.24	-
Traveller's Fashion Pvt Ltd	90.81	90.77
<b><u>Trade Receivables</u></b>		
Senate Office Systems	54.96	40.71
<b><u>Other Receivables</u></b>		
Shrenik Kamlesh Shah	1.03	-

## Alkosign Limited

Notes to standalone financial Statements for the period ended March 31, 2025

CIN No: U74999MH2020PLC339065

### 2.26 Segment Reporting - AS 17

Amount in Lakhs

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
	Audited	Audited
<b>I. Segment Revenue</b>		
(A) Board Division	2,964.69	3,027.51
(B) Luggage Division	2,216.97	569.67
	<b>5,181.66</b>	<b>3,597.19</b>
<b>II. Segment Allocated Expenses</b>		
(A) Board Division	2,468.10	2,685.61
(B) Luggage Division	2,164.83	845.03
	<b>4,632.93</b>	<b>3,530.64</b>
<b>III. Segment Results (I-II)</b>		
(A) Board Division	496.58	341.91
(B) Luggage Division	52.13	(275.36)
	<b>548.71</b>	<b>66.55</b>
<b>Add / Less :</b>		
Unallocable Income	2.99	-
Unallocable Expenses	89.59	-
<b>Profit Before Tax</b>	<b>462.11</b>	<b>66.55</b>
<b>Less Tax Expenses</b>	85.16	(11.83)
<b>Profit For The Period</b>	<b>376.95</b>	<b>78.38</b>
<b>Segment Assets</b>		
(A) Board Division	4,136.25	3,833.72
(B) Luggage Division	943.78	966.81
(C) Unallocated	25.15	182.37
<b>Total Segment Asset</b>	<b>5,105.18</b>	<b>4,982.90</b>
<b>Segment Liabilities</b>		
(A) Board Division	4,115.46	3,296.59
(B) Luggage Division	943.78	966.81
(C) Unallocated	45.95	719.50
<b>Total Segment Liabilities</b>	<b>5,105.18</b>	<b>4,982.90</b>

### 2.27 Expenditure & Earnings in Foreign Currency

Amount in Lakhs

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
	Audited	Audited
<b>I. Expenditure in Foreign Currency</b>		
Imports - CIF	255.55	659.80
Fixed Assets	-	0.30
	<b>255.55</b>	<b>660.10</b>
<b>II. Earnings In Foreign Currency</b>		
Exports - FOB	-	4.52
Insurance	-	0.03
	<b>-</b>	<b>4.55</b>

**ALKOSIGN LIMITED**

Notes to standalone financial Statements for the period ended March 31, 2025

CIN No: U74999MH2020PLC339065

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

Particulars	31.03.2025	31.03.2024
Salary including Variable Pay	48.00	15.25
<b>Total</b>	<b>48.00</b>	<b>15.25</b>

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

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

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

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

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

As per our report of even date

**For and on behalf of the Board of Directors**  
**Alkosign Limited**

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

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

**Shrenik Kamlesh Shah**  
**Whole-time Director**  
**DIN : 03572426**

**CA Darshak Shah**  
**Partner**

**Membership No. 146799**  
**UDIN : 25146799BMLZUL5478**  
**Place : Saravli Bhiwandi Thane**  
**Date : 30.05.2025**

**Karishma Laddha**  
**Company Secretary**

**Ajay Prahlad Vishwakarma**  
**Chief Financial Officer**



**SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**A. COMPANY INFORMATION**

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

**SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Preparation**

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

**2. Use of Estimates**

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

**3. Property, Plant and Equipment**

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

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

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

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

**4. Intangible Assets**

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

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

## **5. Impairment of Assets**

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

## **6. Depreciation & Amortisation**

### *Depreciation:*

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

### *Amortisation:*

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

Trademark – Purchased – 5 years

## **7. Investments**

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

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

## **8. Inventories**

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

## **9. Revenue Recognition**

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

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

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

## **10. Borrowing Cost**

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

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

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

## **12. Cash flow statement**

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

## **13. Employee Benefits**

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

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

## **14. Taxes on Income**

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

## **15. Foreign Currency Translation**

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

## **16. Segment reporting**

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

## **17. Earnings per share**

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

## **18. Provision, Contingent Liabilities and Contingent Assets**

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

## B. NOTES ON ACCOUNTS

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

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

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on March 31, 2025

### 3. Trade Payable Ageing Summary

**As on 31.03.2025:**

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

**As on 31.03.2024:**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
MSME	35.71	--	--	--	35.71
Others	529.17	6.70	--	--	535.87
Disputed dues - MSME	--	--	--	--	--
Disputed dues - Others	--	--	--	--	--

### 4. Trade Receivable Ageing Summary

**As on 31.03.2025**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 years	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables- considered good	92.30	1101.88	--	--	--	1194.18
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--	--	--
(iii) Disputed Trade Receivables considered good / doubtful	--	--	--	--	--	--

**As on 31.03.2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables- considered good	517.33	46.14	--	--	--	563.47
(ii) Undisputed Trade	--	--	--	--	--	--

Receivables- Considered Doubtful						
(iii) Disputed Trade Receivables considered good / doubtful	--	--	--	--		--

#### 5. Statement of Various Accounting Ratios

S. No.	Particular	Numerator	Denominator	Ratio		Movement in %	Reason for Movements (if movement is more than 25%)
				31.03.2025	31.03.2024		
(a)	Current Ratio	Current Assets	Current Liabilities	2.54	2.21	15.21	-
(b)	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.38	0.47	-19.68	-
(c)	Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	3.42	0.58	487.33	The ratio became favourable since debt repayment commitment during 23-24 was very high in comparison to 24-25.
(d)	Return on Equity Ratio	Profit After Tax	Average Shareholders Equity	0.12	0.04	219.91	The ratio became favourable due to increase in business & profitability.
(e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	1.84	1.66	10.97	-
(f)	Trade Receivables turnover ratio (in times)	Revenue	Average Trade Receivable	5.86	8.51	-31.07	Increase in business has led to increase in receivables & hence negative ratio.
(g)	Trade payables turnover ratio (in times)	Purchases	Average Trade Payables	6.50	8.19	-20.63	-
(h)	Net capital turnover ratio (in times)	Revenue	Net Working Capital	2.55	2.07	23.04	-
(i)	Net profit ratio	Net Profit	Revenue	0.07	0.02	233.08	The ratio became favourable due to increase in business & profitability.
(j)	Return on Capital employed	Operating Profit	Total Capital Employed	0.12	0.05	147.51	The ratio became favourable due to increase in business & profitability.
(k)	Return on investment.	Income from Investments	Initial Value of Investments	0.00	0.00	NA	-

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

We have audited the accompanying consolidated Financial Statements of **ALKOSIGN LIMITED** ("the Parent") and its subsidiary **Octagalite LLP**, (the parent & the subsidiary together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2025, the consolidated Statement of Profit and Loss for the year ended on March 31, 2025, the consolidated Statement of Cash flows for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, there being no financial transaction in the subsidiary LLP, the aforesaid consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act & other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, its consolidated profits and its consolidated cash flows for the year ended on that date.

**BASIS FOR OPINION**

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

**KEY AUDIT MATTERS**

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

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

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

Responsibility Report but does not include the Consolidated Financial Statements and our Auditor's report thereon.

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

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

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

## **MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements to give a true and fair view of the consolidated financial position, consolidated financial performance, & consolidated cash flows of the Group in accordance with accounting standard & accounting principles generally accepted in India. The respective management and Board of Directors of the company/LLP included in the consolidated financial statements are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements/Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS**

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

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

- Identify and assess the risks of material misstatements of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of

not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

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

## **OTHER MATTERS**

The Consolidated Financial Statement includes the financial statement of one subsidiary LLP for the year ended March 31, 2025.

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



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

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;
  - c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss & consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
  - d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors of the Holding Company and Designated Partners of the subsidiary LLP as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of internal financial control over financial reporting of the Group including the subsidiary & the operating effectiveness of such controls, refer to our separate report in Annexure “A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
  - (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group including the subsidiary.
  - (ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) The Group is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2025.

- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- (v) The company has not declared and paid any dividend during the year 2024-25
- (vi) Based on our examination which included test checks, the Holding Company and Subsidiary has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
2. With respect to the matters specified in clause (xxi) of paragraph (3) and paragraph 4 of the Companies (Auditor’s Report) Order, 2020 (“CARO”/ “the Order”) issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of the holding company where audit have been completed under section 143 of the Act, there are no qualifications or adverse remarks included in the consolidated financial statements except as mentioned under clause 3(xiv)(a) & (b).

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

CA Darshak Shah  
Partner  
M.NO.: 146799  
UDIN: 25146799BMLZUM5244  
Place: Saravli Bhiwandi Thane  
Date: 30<sup>th</sup> May, 2025

## **ANNEXURE “A” TO THE AUDITOR’S REPORT**

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

We have audited the internal financial control over financial reporting of Alkosign Limited (‘the holding company’) and its subsidiary **Octagalite LLP** as of 31st March, 2025 in conjunction with our audit of the consolidated financial statement of the company for the year ended on that date.

#### **Management Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

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

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

#### **Other Matters**

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to

the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Group including the subsidiary have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

CA Darshak Shah  
Partner  
M.NO.: 146799  
UDIN: 25146799BMLZUM5244  
Place: Saravli Bhiwandi Thane  
Date: 30<sup>th</sup> May, 2025

**ALKOSIGN LIMITED**  
**Consolidated Balance sheet as on March 31, 2025**  
**CIN No: U74999MH2020PLC339065**

		Amount in Lakhs	
Particular	Notes	31-Mar-25	31-Mar-24
<b>I. Equity and Liabilities</b>			
<b>Shareholders Fund</b>			
Share Capital	2.1	719.50	719.50
Reserves & Surplus	2.2	2579.06	2202.11
		<b>3298.56</b>	<b>2921.61</b>
<b>Non-current liabilities</b>			
Long Term Borrowings	2.3	493.83	631.43
		<b>493.83</b>	<b>631.43</b>
<b>Current liabilities</b>			
Short Term Borrowings	2.4	761.36	752.71
Trade Payables			
(a) total outstanding dues of micro and small enterprises	2.5	96.21	35.71
(b) total outstanding dues other than micro and small enterprises	2.5	305.16	535.87
Other current liabilities	2.6	150.05	105.57
		<b>1312.78</b>	<b>1429.86</b>
<b>Total</b>		<b>5105.18</b>	<b>4982.90</b>
<b>II. Assets</b>			
<b>Non- current assets</b>			
Property, Plant & Equipment	2.7	1577.48	1629.42
Intangible Assets	2.7	1.42	11.42
Goodwill		52.00	52.00
Capital Work-In-Progress	2.7	41.46	54.16
Intangible Under Development	2.7	12.17	6.64
Non Current Investments	2.8	-	10.02
Non Current Assets	2.9	69.97	51.87
Deferred Tax Assets (Net)	2.10	13.40	12.41
		<b>1767.92</b>	<b>1827.94</b>
<b>Current Assets</b>			
Inventories	2.11	1713.07	1625.26
Trade Receivables	2.12	1194.18	563.47
Cash & Bank Balances	2.13	328.89	655.81
Short Term loans & advances	2.14	101.12	310.42
		<b>3337.26</b>	<b>3154.96</b>
<b>Total</b>		<b>5105.18</b>	<b>4982.90</b>

Notes on significant accounting policies

1

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

As per our report of even date

**For and on behalf of the Board of Directors**  
**Alkosign Limited**

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

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

**Shrenik Kamlesh Shah**  
**Whole-time Director**  
**DIN : 03572426**

**CA Darshak Shah**  
**Partner**

**Membership No. 146799**  
**UDIN : 25146799BMLZUM5244**  
**Place : Saravli Bhiwandi Thane**  
**Date : 30.05.2025**

**Karishma Laddha**  
**Company Secretary**

**Ajay Prahlad Vishwakarma**  
**Chief Financial Officer**

<b>ALKOSIGN LIMITED</b> <b>Consolidated Statement of Profit and Loss for the year ended on March 31, 2025</b> <b>CIN No: U74999MH2020PLC339065</b>			
		Amount in Lakhs	
Particular	Notes	31-Mar-25	31-Mar-24
<b>Income</b>			
Revenue from Operations	2.15	5153.06	3568.72
Other Income	2.16	31.58	28.47
<b>Total Income (I)</b>		<b>5184.64</b>	<b>3597.19</b>
<b>Expenses</b>			
Cost of Materials Consumed	2.17	2986.10	2481.22
Change in Inventories of Stock in Process, Finished			
Goods & Stock in Trade	2.18	87.62	-347.92
Manufacturing Expenses	2.19	781.58	169.61
Employee benefit expenses	2.20	218.27	492.34
Finance Cost	2.21	108.79	166.93
Depreciation & Amortization Expense	2.22	241.72	245.39
Other Expenses	2.23	298.46	323.07
<b>Total Expenses (II)</b>		<b>4722.53</b>	<b>3530.64</b>
<b>Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)</b>		<b>462.11</b>	<b>66.55</b>
Prior period items (Net)		-	-
<b>Profit/(Loss) before tax</b>		<b>462.11</b>	<b>66.55</b>
<b>Tax Expenses</b>			
Current Tax		77.14	0.04
Deferred Tax		-0.99	-1.48
Mat Credit Entitlement		-1.37	-10.38
Tax Related to Earlier Years		10.38	-
<b>Total Tax Expense</b>		<b>85.16</b>	<b>-11.83</b>
<b>Profit/(loss) after tax</b>		<b>376.95</b>	<b>78.38</b>
<b>Earnings/(loss) Per Share</b>			
Basic	2.24	5.24	1.22
Diluted	2.24	5.24	1.22
Notes on significant accounting policies 1			
The accompanying notes are an integral part of the financial statements.			
As per our report of even date <b>For K. S. Shah &amp; Company</b> <b>Firm Registration No. 109644W</b> <b>Chartered Accountants</b>		<b>For and on behalf of the Board of Directors</b> <b>Alkosign Limited</b>	
		<b>Samir Narendra Shah</b> <b>Managing Director</b> <b>DIN : 03572442</b>	<b>Shrenik Kamlesh Shah</b> <b>Whole-time Director</b> <b>DIN : 03572426</b>
<b>CA Darshak Shah</b> <b>Partner</b> <b>Membership No. 146799</b> <b>UDIN : 25146799BMLZUM5244</b> <b>Place : Saravli Bhiwandi Thane</b> <b>Date : 30.05.2025</b>		<b>Karishma Laddha</b> <b>Company Secretary</b>	<b>Ajay Prahlad Vishwakarma</b> <b>Chief Financial Officer</b>

# ALKOSIGN LIMITED

CIN No: U74999MH2020PLC339065

Consolidated Statement of Cash Flows for the period ended March 31, 2025

Amount in Lakhs

Cash flow statement as at	31-Mar-25	31-Mar-24
<b>Cash flow from operating activities</b>		
Net Profit before tax and extraordinary items	462.11	66.55
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	241.72	245.39
Profit on Sale of Fixed Assets	(5.35)	(4.50)
Investment Income	(0.99)	(0.23)
Finance Cost	108.79	166.93
<b>Operating profit before Working Capital changes</b>	<b>806.29</b>	<b>474.15</b>
<b>Change in Working Capital</b>	<b>(634.94)</b>	<b>(565.04)</b>
Increase/(Decrease) in Trade Payables	(170.20)	456.12
Increase/(Decrease) in Other current Liabilities	44.48	(2.20)
Decrease/(Increase) in Trade receivables	(630.71)	(287.90)
Decrease/(Increase) in Inventories	(87.81)	(679.47)
Increase in Short Term Loans & Advances	209.30	(51.57)
Decrease/(Increase) in Other Current Assets		
<b>Cash generated from operations</b>	<b>171.34</b>	<b>(90.88)</b>
Income Tax(Paid)/ Refund	86.15	(10.35)
<b>Net Cash flow from / (used in) Operating activities (A)</b>	<b>85.19</b>	<b>(80.54)</b>
<b>Cash Flow from/(used in) Investing Activities</b>		
Purchase of Fixed Assets	(178.37)	(168.37)
Proceeds from Sale of Assets	11.10	9.31
Increase in Non Current Assets	(18.11)	2.30
Investment Income	0.99	0.23
Decrease in Non Current Investments	10.02	-
<b>Net Cash (used in) investing activities (B)</b>	<b>(174.37)</b>	<b>(156.53)</b>
<b>Cash Flow from/ (used in) Financing Activities</b>		
Proceeds from Issue of Share Capital	-	175.00
Proceeds from Security Premium (Net)	-	1,452.50
Payment of finance Cost	(108.79)	(166.93)
Proceeds from Short Term Borrowings	8.65	(586.36)
Proceeds from Long Term Borrowings	(137.60)	(69.54)
<b>Net Cash flow from / (used in) financing activities (C)</b>	<b>(237.74)</b>	<b>804.67</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(326.92)</b>	<b>567.60</b>
Cash and Cash Equivalents at the beginning of the year	655.81	88.22
<b>Cash and Cash Equivalents at the end of the year</b>	<b>328.89</b>	<b>655.81</b>

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

**For and on behalf of the Board of Directors**  
**Alkosign Limited**

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

**Shrenik Kamlesh Shah**  
**Whole-time Director**  
**DIN : 03572426**

**CA Darshak Shah**  
**Partner**  
**Membership No. 146799**  
**UDIN : 25146799BMLZUM5244**  
**Place : Saravli Bhiwandi Thane**  
**Date : 30.05.2025**

**Karishma Laddha**  
**Company Secretary**

**Ajay Prahlad Vishwakarma**  
**Chief Financial Officer**

ALKOSIGN LIMITED						
Notes to Consolidated Financial Statements for the year ended on March 31, 2025						
CIN No: U74999MH2020PLC339065						
2.1. Share Capital		(Amount in Lakhs)				
Particulars	31-Mar-25	31-Mar-24				
<b>Authorised</b>						
1,00,00,000 Equity Shares of Rs. 10 Each	1,000.00	1,000.00				
<b>Issued Shares</b>						
71,95,000 Equity Shares of Rs. 10 Each (Previous Year 54,45,000 Equity Shares of Rs. 10 Each)	719.50	719.50				
<b>Subscribed &amp; Paid up Shares</b>						
71,95,000 Equity Shares of Rs. 10 Each (Previous Year 54,45,000 Equity Shares of Rs. 10 Each)	719.50	719.50				
<b>Total Issued, Subscribed and Fully Paid-up Share Capital</b>	<b>719.50</b>	<b>719.50</b>				
<i>*17,50,000 shares issued during the year 23-24 on preferential allotment basis @ Rs. 93 Each comprising of face value Rs. 10/- and premium of Rs. 83/-</i>						
<b>A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period</b>						
Equity Shares	FY 2024-25		FY 2023-24			
	Number	Issued Capital (Rs.)	Number	Issued Capital (Rs.)		
Shares outstanding at the beginning of the year	7,195,000	719.50	5,445,000	544.50		
Shares Issued during the year	-	-	1,750,000	175.00		
Shares bought back during the year	-	-	-	-		
<b>Shares outstanding at the end of the year</b>	<b>7,195,000</b>	<b>719.50</b>	<b>7,195,000</b>	<b>719.50</b>		
<b>B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held</b>						
Particulars	FY 2024-25		FY 2023-24			
Name of Shareholder	Number	% of Holding	Number	% of Holding		
Samir Shah	778,499	10.82	1,701,898	23.65		
Akshay Shah	743,249	10.33	829,600	11.53		
Naina Narendra Shah	1,081,000	15.02	-	-		
Aegis Investment Fund, PCC – Niveza	700,000	9.73	700,000	9.73		
<b>C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates</b>						
There is one LLP subsidiary of the Company - Octagalite LLP with business not commenced yet and Nil financial transactions till date.						
<b>D. Shares with rights, preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital</b>						
<b>Equity shares</b>						
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.						
<b>E. Shareholding of Promoters</b>						
Shares Held by Promoters at the end of year	2024-25			2023-24		
Name of Promoters	No. of Shares	% of Shares	% Change during the year	No. of Shares	% of Shares	% Change during the year
Samir Shah	778,499	10.82	(54)	1,701,898	23.65	-
Akshay Shah	743,249	10.33	(10)	829,600	11.53	-



<b>ALKOSIGN LIMITED</b> <b>Notes to Consolidated Financial Statements for the year ended on March 31, 2025</b> <b>CIN No: U74999MH2020PLC339065</b>		
	(Amount in Lakhs)	
<b>2.2. Reserves &amp; Surplus</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>A. Security Premium</b>		
Opening balance	2278.14	825.64
Add: Additions during the Period	-	1452.50
	2278.14	2278.14
<b>B. Surplus</b>		
Opening balance	-76.03	-154.40
(+) Net Profit/(Net Loss) For the current year	376.95	78.38
	300.92	-76.03
<b>Closing Balance</b>	<b>2579.06</b>	<b>2202.11</b>
	(Amount in Lakhs)	
<b>2.3. Long Term Borrowings</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Secured Loan</b>		
Term Loan from Banks (Secured by mortgage on industrial land & building and hypothecation of machineries of the company)	493.83	631.43
<b>Total</b>	<b>493.83</b>	<b>631.43</b>
	(Amount in Lakhs)	
<b>2.4. Short Term Borrowings</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Secured Loans - Repayable on demand</b>		
Cash Credit from Union Bank of India (Secured by hypothecation of stock & book debts)	711.73	639.82
<b>Current Maturities of Long Term Debts</b>		
Term Loan From Banks	49.63	24.29
<b>Unsecured Loans</b>		
Loan from Related Parties	0.00	88.61
<b>Total</b>	<b>761.36</b>	<b>752.71</b>
	(Amount in Lakhs)	
<b>2.5. Trade Payables</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Trade Payables		
Micro, Small & Medium Enterprises	96.21	35.71
Other than Micro, Small & Medium Enterprises	305.16	535.87
<b>Total</b>	<b>401.37</b>	<b>571.57</b>
<b>2.5.1 Disclosure in respect of amount due to Micro, Small &amp; Medium Enterprises:</b> The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2025 has been made in the standalone financials statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.		
	(Amount in Lakhs)	
<b>2.6. Other Current Liabilities</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Advance from Customers	54.51	68.38
Payable against Fixed Assets	5.03	3.11
Statutory Dues Payable	54.66	6.67
Director Remuneration Payable	0.32	6.00
Salary & Wages Payable	19.01	21.41
Interest on Loan Payable	1.18	-
Legal & Professional Fees Payable	4.61	-
Electricity Payable	9.98	-
Other Current Liabilities	0.49	-
Water Charges Payable	0.27	-
<b>Total</b>	<b>150.05</b>	<b>105.57</b>

**ALKOSIGN LIMITED**

**Notes to Consolidated Financial Statements for the year ended on March 31, 2025**

**CIN No: U74999MH2020PLC339065**

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

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01st Apr 2024	Additions	Deletion/ Sale	Balance as at 31st March 2025	Balance as at 01st Apr 2024	Depreciation charge for the period	Deletion- Sale/Loss	Balance as at 31st March 2025	Balance as at 01st Apr 2024	Balance as at 31st March 2025
	(Amount in Lakhs)									
<b>A. Property Plant &amp; Equipment</b>										
Land & Building	1501.49	83.05	-	1584.54	367.73	113.75	-	481.48	1133.75	1103.06
Vehicles	63.24	19.06	11.25	71.05	17.79	17.54	7.48	27.85	45.45	43.20
Plant & Machinery	513.74	56.81	-	570.54	130.22	77.38	-	207.60	383.51	362.94
Electrical Fittings	54.58	4.01	-	58.59	19.57	7.27	-	26.84	35.01	31.75
Furniture & Fixtures	26.82	7.91	-	34.73	14.80	3.54	-	18.34	12.03	16.39
Air Conditioner	4.09	-	-	4.09	3.31	0.36	-	3.66	0.78	0.43
Office Equipments	30.83	6.02	2.20	34.65	15.49	6.02	0.22	21.29	15.34	13.35
Computers	13.19	8.67	-	21.87	9.64	5.87	-	15.52	3.55	6.35
Total (current year)	2207.97	185.53	13.45	2380.05	578.55	231.72	7.70	802.57	1629.42	1577.48
Total (previous year)	2112.47	107.57	12.06	2207.97	350.41	235.39	7.25	578.55	1762.06	1629.42
<b>B. Intangible</b>										
Trademark	50.00	-	-	50.00	38.58	10.00	-	48.58	11.42	1.42
Total (current year)	50.00	-	-	50.00	38.58	10.00	-	48.58	11.42	1.42
Total (previous year)	50.00	-	-	50.00	28.58	10.00	-	38.58	21.42	11.42

Particulars	As at March 31,2025					As at March 31,2024				
	Amount in CWIP for a period of					Amount in CWIP for a period of				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>C. Capital work-in-progress</b>										
Dust Collector Machine with Ducting & Damper	11.61	-	-	-	11.61	-	-	-	-	-
Handheld Welding Machine with wire feeder	5.31	-	-	-	5.31	-	-	-	-	-
Hot Press Machine	24.55	-	-	-	24.55	-	-	-	-	-
Land & Building	-	-	-	-	-	54.16	-	-	-	54.16
<b>Total</b>	<b>41.46</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41.46</b>	<b>54.16</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54.16</b>
<b>D. Intangible assets under development</b>										
SAP	5.54	6.64	-	-	12.17	6.64	-	-	-	6.64
<b>Total</b>	<b>5.54</b>	<b>6.64</b>	<b>-</b>	<b>-</b>	<b>12.17</b>	<b>6.64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.64</b>

**ALKOSIGN LIMITED**

**Notes to Consolidated Financial Statements for the year ended on March 31, 2025**

**CIN No: U74999MH2020PLC339065**

(Amount in Lakhs)		
<b>2.8. Non Current Investments</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Equity Shares - Model Cooperative Bank Limited	-	10.02
<b>Total</b>	<b>-</b>	<b>10.02</b>
(Amount in Lakhs)		
<b>2.9. Other Non Current Assets</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Security Deposits	69.97	51.87
<b>Total</b>	<b>69.97</b>	<b>51.87</b>
(Amount in Lakhs)		
<b>2.10. Deferred Tax Assets - Net</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Opening Balance	12.41	10.93
Add: Addition during the year	0.99	1.48
<b>Total</b>	<b>13.40</b>	<b>12.41</b>
(Amount in Lakhs)		
<b>2.11. Inventories</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Raw Materials	1286.25	1110.82
Work-in-Progress	134.96	91.00
Finished Goods	291.86	423.43
<b>Total</b>	<b>1713.07</b>	<b>1625.26</b>
(Amount in Lakhs)		
<b>2.12. Trade Receivables</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Unsecured, Considered good	1194.18	563.47
<b>Total</b>	<b>1194.18</b>	<b>563.47</b>
(Amount in Lakhs)		
<b>2.13. Cash and Cash equivalents</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
a Balances with banks		
In current account	328.46	655.55
b. Cash on hand	0.43	0.27
<b>Total</b>	<b>328.89</b>	<b>655.81</b>
(Amount in Lakhs)		
<b>2.14. Short Term Loans &amp; Advances</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Unsecured, considered good</b>		
Loans & Advances to Others - Staff Advance	1.58	1.48
Balance with Government Authorities	26.93	174.54
Mat Credit Entitlement	11.75	10.38
Pre-Paid Expenses	3.75	30.28
Advance to suppliers	56.37	89.75
Advance for Property, Plant & Equipment	0.74	4.00
<b>Total</b>	<b>101.12</b>	<b>310.42</b>

# ALKOSIGN LIMITED

Notes to Consolidated Financial Statements for the year ended on March 31, 2025

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)		
<b>2.15. Revenue From Operations</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Sale of Goods</b>		
Export	-	4.48
Domestic	5153.06	3564.24
<b>Total</b>	<b>5153.06</b>	<b>3568.72</b>
(Amount in Lakhs)		
<b>2.16. Other Income</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Foreign Exchange Rate Difference	18.39	22.16
Interest on FDR	0.90	0.22
Income from Dividend	0.09	0.01
Profit on Sales of Fixed Asstes	5.35	4.50
Credit Balance written back	3.95	1.35
Other Incomes	-	0.24
Interest on IT Refund	2.90	-
<b>Total</b>	<b>31.58</b>	<b>28.47</b>
(Amount in Lakhs)		
<b>2.17. Cost of Material Consumed</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Opening Stock	1110.82	779.27
Purchases	3161.53	2812.77
Closing Stock	1286.25	1110.82
<b>Total</b>	<b>2986.10</b>	<b>2481.22</b>
(Amount in Lakhs)		
<b>2.18. Changes in Inventory of Stock in Process, Finished goods &amp; Stock in Trade</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
<b>Inventory at the begening of the year</b>		
Finished goods	423.43	158.41
Stock in Process	91.00	8.11
<b>Inventory at the End of the year</b>		
Finished goods	291.86	423.43
Stock in Process	134.96	91.00
<b>Total</b>	<b>87.62</b>	<b>-347.92</b>
(Amount in Lakhs)		
<b>2.19. Manufacturing Expenses</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Repair & Maintenance	0.33	-
Salary & Wages Expenses	445.71	-
Contribution to Statutory Funds	4.35	-
Staff Welfare	2.73	-
Factory Rent	68.56	65.29
Freight & Transport	80.40	-
Import Expenses	29.81	27.19
Packing & Forwarding	0.18	-
Power & Fuel	133.59	68.37
Stores & Spare Consumed	15.92	8.75
<b>Total</b>	<b>781.58</b>	<b>169.61</b>
(Amount in Lakhs)		
<b>2.20. Employee Benefits Expenses</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Salary & Wages	151.99	455.40
Contribution to Statutory Funds	12.06	13.47
Staff Welfare	6.21	8.21
Director Remuneration	48.00	15.25
<b>Total</b>	<b>218.27</b>	<b>492.34</b>

# ALKOSIGN LIMITED

Notes to Consolidated Financial Statements for the year ended on March 31, 2025

CIN No: U74999MH2020PLC339065

(Amount in Lakhs)

2.21. Finance Cost	31-Mar-25	31-Mar-24
Interest Expense	103.65	149.58
Bank Charges	5.14	0.50
Loan Processing Charges	0.00	16.86
<b>Total</b>	<b>108.79</b>	<b>166.93</b>

(Amount in Lakhs)

2.22. Depreciation & Amortization	31-Mar-25	31-Mar-24
Depreciation Expenses	231.72	235.39
Amortization Expenses	10.00	10.00
<b>Total</b>	<b>241.72</b>	<b>245.39</b>

(Amount in Lakhs)

2.23. Other Expenses	31-Mar-25	31-Mar-24
Advertisement Expenses	9.74	13.64
Audit Fees	4.40	4.25
AMC Charges	0.18	-
Business Promotion	29.56	12.75
Communication Charges	1.96	1.53
Commission	22.90	46.85
Computer Expenses	0.01	-
Directors Sitting Fees	1.00	0.75
Electrical Expenses	0.82	2.14
Export Expenses	-	0.18
Freight & Transport	-	43.91
Installation Expenses	3.88	3.98
Insurance Expenses	12.26	8.85
Legal & Professional Expenses	19.18	46.82
Membership & Subscription	0.83	0.17
Misc Expenses	1.03	3.41
Office Expenses	8.08	5.54
Postage & Telegram	1.97	2.00
Printing & Stationary	2.36	5.54
Reg & Licenses Renewal	9.25	1.80
Rates & Taxes	2.80	2.87
Rental Expenses	6.17	5.22
Repair and maintenance	15.84	7.90
Royalty	53.55	25.50
Security Charges	0.57	5.88
Software Expenses	1.45	0.75
Travelling & Conveyance	60.01	39.38
Vehicle Running & Maintenance Expenses	15.23	25.77
Water Charges	5.75	3.43
Web Site Expenses	5.65	1.19
Write off	2.01	1.08
<b>Total</b>	<b>298.46</b>	<b>323.07</b>

**ALKOSIGN LIMITED****Notes to Consolidated Financial Statements for the year ended on March 31, 2025****CIN No: U74999MH2020PLC339065****(Amount in Lakhs)**

<b>2.24. Earnings Per Share</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>
Profit/(Loss) after tax as per Statement of Profit and Loss	376.95	78.38
Weighted average number of equity shares in calculating basic EPS	71.95	64.11
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	5.24	1.22
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	5.24	1.22

# Alkesign Limited

Notes to consolidated financial Statements for the period ended March 31, 2025

CIN No: U74999MH2020PLC339065

## 2.25 Related Party Disclosures- AS-18

Amount in Lakhs

Relationship with Related party	Name of related parties	
<u>Key Management Personnel &amp; Relatives</u>		
Director	Samir Narendra shah	
Director	Shrenik Kamlesh Shah	
Director	Akshay Narendra Shah	
Director	Zeenal Shrenik Shah	
Key Managerial Personnel	Ajay Vishwakarma	
Key Managerial Personnel	Karishma Laddha	
<u>Entities controlled by Directors / Relatives of Directors</u>		
Associate Company	Senior Agency	
Associate Company	Senior India	
Associate Company	Senate Office Systems	
Associate Company	Traveller's Fashion Private Limited	
Transactions with Related Party:-		
Name of the Party	For year ended on March 31, 2025	For year ended on March 31, 2024
<b><u>Director Remuneration</u></b>		
Samir Narendra shah	24.00	9.00
Akshay Narendra Shah	-	3.25
Shrenik Kamlesh Shah	24.00	3.00
<b><u>Directors Sitting Fees</u></b>		
Shrenik Kamlesh Shah	-	0.50
Akshay Narendra Shah	0.50	-
Zeenal Shrenik Shah	0.50	0.25
<b><u>Salary Expenses</u></b>		
Ajay Vishwakarma	3.40	2.95
Karishma Laddha	1.61	1.34
<b><u>Commission Expenses</u></b>		
Ajay Vishwakarma	-	2.00
<b><u>Interest Expenses</u></b>		
Samir Narendra shah	-	19.87
Akshay Narendra Shah	-	7.01
Shrenik Kamlesh Shah	-	20.24
Zeenal Shrenik Shah	-	11.92
<b><u>Sales</u></b>		
Senior Agency	0.24	3.51
Senior India	0.28	5.17
Senate Office Systems	480.35	654.30

Traveller's Fashion Pvt Ltd	-	262.28
<b><u>Purchases</u></b>		
Senior Agency	4.68	0.98
Senate Office Systems	13.04	0.33
Senior India	0.24	-
Traveller's Fashion Pvt Ltd	9.92	81.92
<b>Closing Balances of Related Parties</b>		
<b>Name of the Party</b>	<b>For year ended on March 31, 2025</b>	<b>For year ended on March 31, 2024</b>
<b><u>Unsecured Loans</u></b>		
Samir Narendra shah	-	50.67
Akshay Narendra Shah	-	5.00
Zeenal Shrenik Shah	-	6.11
<b><u>Remuneration Payable</u></b>		
Samir Narendra shah	0.72	2.00
Shrenik Kamlesh Shah	-	3.25
Akshay Narendra Shah	0.38	0.25
Zeenal Shrenik Shah	0.25	0.50
Karishma Laddha	0.07	-
<b><u>Interest Payable</u></b>		
Samir Narendra shah	0.46	5.92
Shrenik Kamlesh Shah	0.10	4.10
Akshay Narendra Shah	0.19	4.90
Zeenal Shrenik Shah	0.44	11.92
<b><u>Trade Payables</u></b>		
Senior Agency	3.13	0.14
Senior India	0.24	-
Traveller's Fashion Pvt Ltd	90.81	90.77
<b><u>Trade Receivables</u></b>		
Senate Office Systems	54.96	40.71
<b><u>Other Receivables</u></b>		
Shrenik Kamlesh Shah	1.03	-



## Alkosign Limited

Notes to consolidated financial Statements for the period ended March 31, 2025

CIN No: U74999MH2020PLC339065

### 2.26 Segment Reporting - AS 17

Amount in Lakhs

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
	Audited	Audited
<b>I. Segment Revenue</b>		
(A) Board Division	2,964.69	3,027.51
(B) Luggage Division	2,216.97	569.67
	<b>5,181.66</b>	<b>3,597.19</b>
<b>II. Segment Allocated Expenses</b>		
(A) Board Division	2,468.10	2,685.61
(B) Luggage Division	2,164.83	845.03
	<b>4,632.93</b>	<b>3,530.64</b>
<b>III. Segment Results (I-II)</b>		
(A) Board Division	496.58	341.91
(B) Luggage Division	52.13	(275.36)
	<b>548.71</b>	<b>66.55</b>
<b>Add / Less :</b>		
Unallocable Income	2.99	-
Unallocable Expenses	89.59	-
<b>Profit Before Tax</b>	<b>462.11</b>	<b>66.55</b>
<b>Less Tax Expenses</b>	85.16	(11.83)
<b>Profit For The Period</b>	<b>376.95</b>	<b>78.38</b>
<b>Segment Assets</b>		
(A) Board Division	4,136.25	3,833.72
(B) Luggage Division	943.78	966.81
(C) Unallocated	25.15	182.37
<b>Total Segment Asset</b>	<b>5,105.18</b>	<b>4,982.90</b>
<b>Segment Liabilities</b>		
(A) Board Division	4,115.46	3,296.59
(B) Luggage Division	943.78	966.81
(C) Unallocated	45.95	719.50
<b>Total Segment Liabilities</b>	<b>5,105.18</b>	<b>4,982.90</b>

### 2.27 Expenditure & Earnings in Foreign Currency

Amount in Lakhs

Particulars	For the year ended on 31-03-2025	For the year ended on 31-03-2024
	Audited	Audited
<b>I. Expenditure in Foreign Currency</b>		
Imports - CIF	255.55	659.80
Fixed Assets	-	0.30
	<b>255.55</b>	<b>660.10</b>
<b>II. Earnings In Foreign Currency</b>		
Exports - FOB	-	4.52
Insurance	-	0.03
	<b>-</b>	<b>4.55</b>

**ALKOSIGN LIMITED**

Notes to consolidated financial Statements for the period ended March 31, 2025

CIN No: U74999MH2020PLC339065

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

Particulars	31.03.2025	31.03.2024
Salary including Variable Pay	48.00	15.25
<b>Total</b>	<b>48.00</b>	<b>15.25</b>

- (b) Figures have been rounded off to the nearest Lakhs
- (c) As per the best estimate of the management, there is no capital commitment and contingent liability exists as on the date of the financial statement.
- (d) Disclosures required under mandatory accounting standards & Schedule III are given to the extent applicable and possible.
- (e) Additional information as required by para 5 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.
- (f) Previous year figures are regrouped or rearranged wherever considered necessary.
- (g) The Consolidated Financial Statement includes unaudited financial statement (Nil financial transactions till date) and other financial information of its subsidiary Octagalite LLP.

As per our report of even date

**For and on behalf of the Board of Directors**  
**Alkosign Limited**

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

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

**Shrenik Kamlesh Shah**  
**Whole-time Director**  
**DIN : 03572426**

**CA Darshak Shah**  
**Partner**  
**Membership No. 146799**  
**UDIN : 25146799BMLZUM5244**  
**Place : Saravli Bhiwandi Thane**  
**Date : 30.05.2025**

**Karishma Laddha**      **Ajay Prahlad Vishwakarma**  
**Company Secretary**      **Chief Financial Officer**

## NOTE – 1

### **SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

#### **A. COMPANY INFORMATION**

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

The Parent Company is engaged in manufacturing in two different segments. One segment being classroom solutions including different category of boards, furnitures, panels & accessories and other segment being luggage bags.

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

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **1. Basis of Preparation**

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

##### **2. Use of Estimates**

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

##### **3. Property, Plant and Equipment**

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

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

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

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

##### **4. Intangible Assets**

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

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

## **5. Impairment of Assets**

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

## **6. Depreciation & Amortisation**

### *Depreciation:*

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

### *Amortisation:*

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

Trademark – Purchased – 5 years

## **7. Investments**

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

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

## **8. Inventories**

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

## **9. Revenue Recognition**

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

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

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

## **10. Borrowing Cost**

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

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

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

## **12. Cash flow statement**

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

## **13. Employee Benefits**

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

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

## **14. Taxes on Income**

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

## **15. Foreign Currency Translation**

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

## **16. Segment reporting**

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

## **17. Earnings per share**

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

## 18. Provision, Contingent Liabilities and Contingent Assets

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

### B. NOTES ON ACCOUNTS

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

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

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on March 31, 2025

#### 3. Trade Payable Ageing Summary

##### As on 31.03.2025:

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

##### As on 31.03.2024:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr.	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
MSME	35.71	--	--	--	35.71
Others	529.17	6.70	--	--	535.87
Disputed dues - MSME	--	--	--	--	--
Disputed dues - Others	--	--	--	--	--

#### 4. Trade Receivable Ageing Summary

##### As on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 years	1-2 yrs.	2-3 yrs.	More than 3 yrs.	
(i) Undisputed Trade receivables- considered good	92.30	1101.88	--	--	--	1194.18
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--	--	--
(iii) Disputed Trade Receivables considered good / doubtful	--	--	--	--	--	--

##### As on 31.03.2024

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

	months	1 year			yrs.	
(i) Undisputed Trade receivables- considered good	517.33	46.14	--	--	--	563.47
(ii) Undisputed Trade Receivables- Considered Doubtful	--	--	--	--		--
(iii) Disputed Trade Receivables considered good / doubtful	--	--	--	--		--

#### 5. Statement of Various Accounting Ratios

S. No.	Particular	Numerator	Denominator	Ratio		Movement in %	Reason for Movements (if movement is more than 25%)
				31.03.2025	31.03.2024		
(a)	Current Ratio	Current Assets	Current Liabilities	2.54	2.21	15.21	-
(b)	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.38	0.47	-19.68	-
(c)	Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	3.42	0.58	487.33	The ratio became favourable since debt repayment commitment during 23-24 was very high in comparison to 24-25.
(d)	Return on Equity Ratio	Profit After Tax	Average Shareholders Equity	0.12	0.04	219.91	The ratio became favourable due to increase in business & profitability.
(e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	1.84	1.66	10.97	-
(f)	Trade Receivables turnover ratio (in times)	Revenue	Average Trade Receivable	5.86	8.51	-31.07	Increase in business has led to increase in receivables & hence negative ratio.
(g)	Trade payables turnover ratio (in times)	Purchases	Average Trade Payables	6.50	8.19	-20.63	-
(h)	Net capital turnover ratio (in times)	Revenue	Net Working Capital	2.55	2.07	23.04	-
(i)	Net profit ratio	Net Profit	Revenue	0.07	0.02	233.08	The ratio became favourable due to increase in business & profitability.
(j)	Return on Capital employed	Operating Profit	Total Capital Employed	0.12	0.05	147.51	The ratio became favourable due to increase in business & profitability.

(k)	Return on investment.	Income from Investments	Initial Value of Investments	0.00	0.00	NA	-
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