



ALPS DISTRIBUTORS PRIVATE LIMITED

CIN : U51909KL2014PTC036043

28/73-A, G-63, Panampilly Nagar, Cochin – 682036, Kerala, INDIA

Phone : 0484-4045300 email : alpsdistributors@gmail.com

NOTICE IS HEREBY GIVEN THAT THE 09th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ALPS DISTRIBUTORS PRIVATE LIMITED WILL BE HELD ON SATURDAY 30TH DAY OF SEPTEMBER 2023 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT 28/73-A, G-63 PANAMPILLY NAGAR, COCHIN, ERNAKULAM, 682036 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Report of Directors and Auditors thereon.
2. To fix remuneration of Statutory Auditors and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules 2014 including any statutory modifications or re-enactment thereof for the time being in force, the consent of shareholders of the company be and is hereby accorded for the appointment of M/s. KJ Anto & Co., Chartered Accountants, FRN 14162S of Room, Vazhutha Building, Kairaliyam, MG Road, Kochi – 682016 as the statutory auditor of the company for a term of 5 years to hold office up to the conclusion of the Annual General Meeting to be held for the financial year 2027-28 and fix their remuneration mutually agreed upon between the Board of Directors of the Company and the firm.”

SPECIAL BUSINESS

2. Approval of Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded for the related party transactions entered into/proposed to be entered into by the Company with its related parties, on such terms and conditions as may be mutually agreed upon between the Company and the respective related parties.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.”

For and on behalf of
Alps Distributors Private Limited

George Plackal Thomas
Managing Director
(DIN: 00282512)



Place: Ernakulam
Date: 01/09/2023



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2 – Approval of Related Party Transactions

The Company proposes to enter into and/or continue certain transactions with its related parties in the ordinary course of business. Pursuant to the provisions of Section 188 of the Companies Act, 2013, read with the applicable rules made thereunder, the approval of the members is being sought for the following related party transactions:

Name of the Related Party	Nature of Relationship	Nature of Transaction	Actual Amount (₹ in Lakhs)	Approved Limit (Up to ₹ in Lakhs)
Aldous Glare Tech & Energy Pvt Ltd	Entity where KMP/relatives have significant influence	Sale of Goods / Services	8.00	10.00
Aldous Glare Tech & Energy Pvt Ltd	Entity where KMP/relatives have significant influence	Managerial Remuneration	72.00	75.00
M/s Itnet Infocom Pvt Ltd	Entity where KMP/relatives have significant influence	Sale of Goods / Services	703.00	750.00
M/s Itnet Infocom Pvt Ltd	Entity where KMP/relatives have significant influence	Purchase of Goods / Services	10.00	15.00

The aforesaid transactions are proposed to be undertaken on mutually agreed terms and conditions, having regard to the business requirements of the Company. The amounts specified above represent the maximum limits proposed for the respective transactions.

Mr. George Plackal Thomas and Mrs. Geela George, Directors of the Company, and their relatives are concerned or interested, financially or otherwise, in the resolution to the extent of their respective interests in the aforesaid transactions.

The Board of Directors recommends the resolution set out at Item No. 2 of the accompanying Notice for approval of the members as an Ordinary Resolution.

For and on behalf of
Alps Distributors Private Limited

George Plackal Thomas
Managing Director
(DIN: 00282512)



Place: Ernakulam
Date: 01/09/2023



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NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. Attendance slip, proxy form MGT-11 and route map of the venue of the Meeting are annexed hereto.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote at the Meeting.
6. This AGM is being convened at shorter notice pursuant to Section 101(1) of the Companies Act, 2013. Consent of members holding not less than 95% of such part of the paid-up share capital as gives the right to vote has been obtained in writing, as required under the proviso to Section 101(1) of the Act.
7. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
8. Members who have not registered their email addresses so far are requested to register their email addresses for receiving all communications including Annual Report, Notices, Circulars, etc., electronically.





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ATTENDANCE SLIP

ANNUAL GENERAL MEETING

Folio/DP ID Client ID No.*	No. of Shares held
Name of Member(s) & Registered Address:	

*Applicable for the Member(s) holding shares in Electronic Form.

I, being a Member/ Proxy for the Member of the Company, hereby record my presence at the Annual General Meeting of the at the registered office of the Company situated at 28/73-A, G-63 Panampilly Nagar, Cochin, Ernakulam, Kerala 682036

Name of the Member/Proxy *	Signature of the Member/Proxy *

Strikeout whichever is not applicable

1. Please hand over the attendance slip at the entrance of the meeting venue.
2. This attendance is valid only in case shares are held on the date of meeting.
3. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meetings Issued by Institute of Company Secretaries of India "No gifts, gift coupons or cash in Lieu of gifts shall be distributed to members at or in connection with the meeting."





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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:U51909KL2014PTC036043

Name of the company: **ALPS DIGITAL DEVICES LIMITED**

Registered office: 28/73-A, G-63, Panampilly Nagar Cochin, Ernakulam, Kerala-682036

Name of the member (s):

Registered address:

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 Annual general meeting of the company, to be held on the th day of 2026 at 11:00 am at the registered office of Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Affix

Revenue

Stamp

1.....

2.....

3.....

Signed this..... day of.....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of 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.





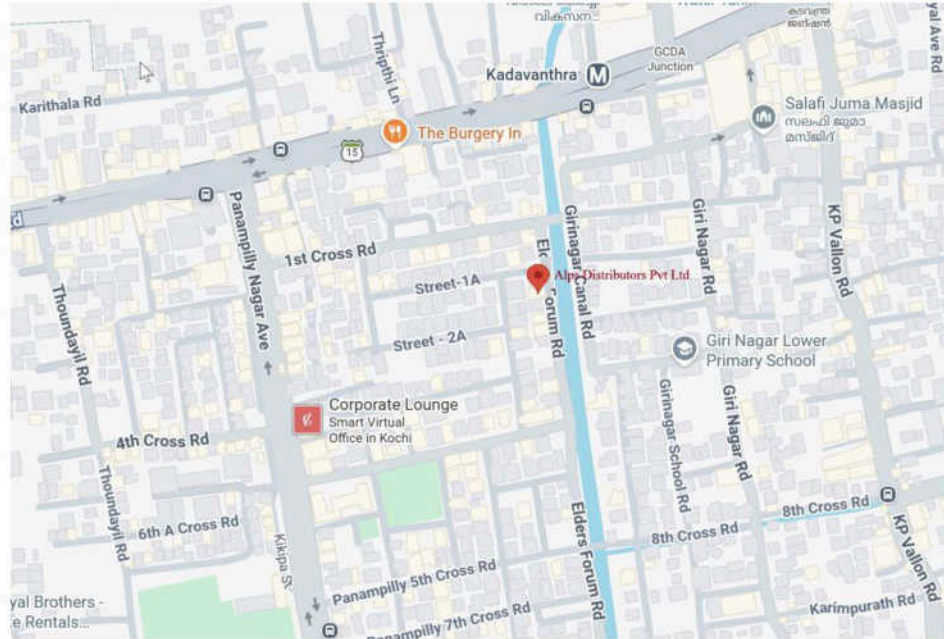
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Route Map





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NOTICE IS HEREBY GIVEN THAT THE 09th ADJOURNED ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ALPS DISTRIBUTORS PRIVATE LIMITED WILL BE HELD ON WEDNESDAY 10TH DAY OF JANUARY 2024 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT 28/73-A, G-63 PANAMPILLY NAGAR, COCHIN, ERNAKULAM, 682036 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Report of Directors and Auditors thereon.

SPECIAL BUSINESS

2. Approval of Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded for the related party transactions entered into/proposed to be entered into by the Company with its related parties, on such terms and conditions as may be mutually agreed upon between the Company and the respective related parties.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.”

For and on behalf of
Alps Distributors Private Limited

George Plackal Thomas
Managing Director
(DIN: 00282512)

Place: Ernakulam
Date: 27/11/2023





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The Board of Directors recommends the resolution set out at Item No. 2 of the accompanying Notice for approval of the members as an Ordinary Resolution.

For and on behalf of
Alps Distributors Private Limited

George Plackal Thomas
Managing Director
(DIN: 00282512)



Place: Ernakulam
Date: 27/11/2023



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3. Attendance slip, proxy form MGT-11 and route map of the venue of the Meeting are annexed hereto.
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ANNUAL GENERAL MEETING

Folio/DP ID Client ID No. *	No. of Shares held
Name of Member(s) & Registered Address:	

*Applicable for the Member(s) holding shares in Electronic Form.

I, being a Member/ Proxy for the Member of the Company, hereby record my presence at the Annual General Meeting of the at the registered office of the Company situated at 28/73-A, G-63 Panampilly Nagar, Cochin, Ernakulam, Kerala 682036

Name of the Member/Proxy *	Signature of the Member/Proxy *

Strikeout whichever is not applicable

1. Please hand over the attendance slip at the entrance of the meeting venue.
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CIN:U51909KL2014PTC036043

Name of the company: **ALPS DIGITAL DEVICES LIMITED**

Registered office: 28/73-A, G-63, Panampilly Nagar Cochin, Ernakulam, Kerala-682036

Name of the member (s):

Registered address:

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 Annual general meeting of the company, to be held on the th day of 2026 at 11:00 am at the registered office of Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Affix

Revenue

Stamp

1.....

2.....

3.....

Signed this..... day of.....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of 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.





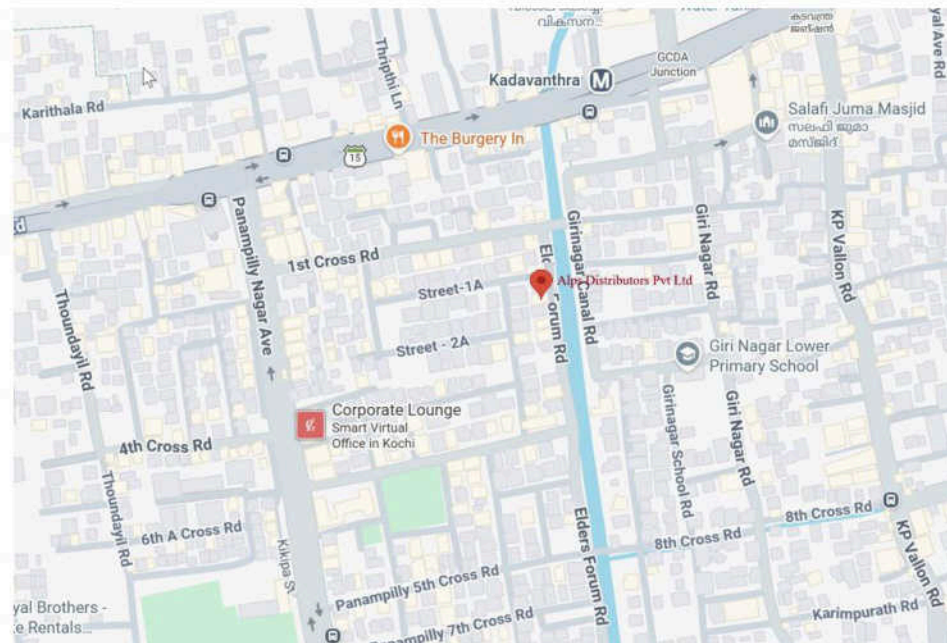
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Route Map



DIRECTORS REPORT

The Members,
Alps Distributors Private Limited
CIN-U51909KL2014PTC036043
28/73A, G63, Panampilly Nagar, Cochin
Ernakulam, Kerala, India, PIN-682 036

Your Directors have pleasure in presenting the Annual Report and the Audited Statement of Accounts for the year ended on 31st March 2023.

1. HIGHLIGHTS OF PERFORMANCE.

During the Financial Year 2022-2023, the gross revenue from operations was Rs.2,326,618,228.61 vis Rs.9,99,150,760.55 in the previous year, resulting in a Net Profit of Rs.1,90,44,814.05 against the Net Profit of Rs.58,38,967.60 in the previous Financial Year.

2. FINANCIAL RESULTS.

Particulars	Amount (in Rs.)
Total Revenue	2,326,618,228.61
Total Expenditure	2,300,748,380.82
Profit (Loss) for the period	1,90,44,814.05

3. CHANGE IN NATURE OF BUSINESS.

There is no change in the nature of business carried on by the Company.

4. THE STATE OF THE COMPANY'S AFFAIRS (Section 134 (3i)).

The company has adopted the various business excellence models, quality management system (QMS), environmental management system (EMS). The Company is committed in its efforts towards improving efficiency of its operations.

5. SHARE CAPITAL/ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS Rule 4(4) of the Companies (share capital and debentures) Rules, 2014.

The paid up Equity Share Capital as on 31st March 2023 was Rs.1,00,000.00 (Rupees One Lakh Only). During the year under review, the Company has not issued shares or granted stock options or sweat equity.

6. THE PROPOSED AMOUNTS TO CARRY TO ANY RESERVES(Section 134 (3j)).

The company has transferred the net profit of Rs.1,90,44,814.05 to General Reserves. The Company has a sum of Rs.42,848,495.86 in the account of Reserves and Surplus.



7. DIVIDEND (Section 123 &Section 134 (3k)).

No Dividend is being recommended by the Board for the financial year 2022-2023.

8. DEPOSITS (Section 73).

The company has not accepted deposit from the members or the general public as on 31st March 2023. There are also no small depositors in the company.

9. NUMBER OF MEETINGS OF THE BOARD(Section 134(3b)).

The following Meetings of the Board of Directors were held during the Financial Year 2022-2023

SN	Date of Meeting	Board Strength	No. of Directors Present
1	30.06.2022	2	2
2	29.08.2022	2	2
3	15.11.2022	2	2
4	01.01.2023	2	2
5	20.03.2023	2	2

10. DIRECTOR AND KEY MANAGERIAL PERSON.

• IF RETIRE BY ROTATION (Section 152(6) of the Companies Act, 2013).

In terms of provisions of section 152(6) of the Companies Act, 2013, and the Articles of Association of the company, Directors retire by rotation is not applicable for this Company.

• IF ANY APPOINTMENT (Section 152/ 161 of the Companies Act, 2013).

No appointment of Directors took place during the year under review.

• IF ANY RESIGNATION (Section 168 of the Companies Act, 2013).

No Resignation of Directors took place during the year under review.

11. THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR.

Nil.

12. DISCLOSURE OF DIRECTORS REMUNERATION IN THE BOARD'S REPORT OF THE LISTED COMPANIES (Section 197(12) read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014).

The company is not a listed company and hence the same is not applicable to your Company.

13. DISCLOSURE IF THE VOTING RIGHTS ARE NOT EXERCISED BY EMPLOYEES Section 67(3) read with Rule 12(9) of the Companies (share capital and Debentures) rules, 2014.

Not Applicable.



14. REPORT OF THE UTILISATION OF PROCEEDS ON THE PUBLIC, RIGHT ISSUE AND PREFERENTIAL ALLOTMENT OF SECURITIES(As per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Not Applicable.

15. REPORT ON CORPORATE GOVERNANCE(Clause 49 of the listing agreement).

Not Applicable.

16. REPORT ON PROJECTION MADE IN OFFER DOCUMENT FOR RIGHT OR PUBLIC ISSUE BY LISTED COMPANY (Clause 43(c) of the listing agreement).

Not Applicable.

17. AUDITOR (Section 138 for Internal auditor&Section 139for Statutory Auditor).

The term of office of the existing Statutory Auditor M/s. K. J. Anto & Co., Chartered Accountants, Ernakulam is expiring in the ensuing Annual General Meeting. They have expressed their willingness to act as Statutory Auditor of the Company for the next five (5) financial years. If appointed they hold office till the conclusion of the Annual General Meeting of the Company for the F. Y. 2027-2028. The said appointment is in terms of the provisions of Sections 138-141 of the Companies Act, 2013 read the Companies (Audit and Auditors) Rules, 2014. As per the provisions of the Companies Act, 2013, no ratification needs to be done on a yearly basis for the period for which the Statutory Auditors has been appointed.

The Board propose the reappointment of M/s. K. J. Anto & Co., Chartered Accountants, Ernakulam as Statutory Auditor of the Company for the next five (5) financial years (FY 2023-2024 to 2027-2028), in the ensuing Annual General Meeting for your approval. No internal auditor has been appointed during the year.

18. SECRETARIAL AUDITOR.

Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 provide that;

1. Every listed company; and
 2. Every public company having a paid-up share capital of Rs.50 Crores or more or
 3. Every public company having a turnover of Rs.250 Crores or more
- shall annex with the boards report, a secretarial audit report, in the form MR-3 given by a Company Secretary in practice.

Not Applicable.



19. COST AUDIT.

Not Applicable.

20. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION OR ADVERSE REMARK BY AUDITOR'S/COMPANY SECRETARY IN PRACTICE (Section 134 (3f)).

(a) Qualifications by the Auditors are self-explanatory in nature.

(b) Secretarial Audit is not applicable to the company and hence adverse remarks my Company Secretary in Practice does not arise.

21. PARTICULARS OF EMPLOYEES:

(Section 134 read with rule 5(2) and 5(3) of Companies (Appointment and Remuneration of managerial personnel) Rules 2014).

(Disclosure of particulars of employees' receiving remuneration of Rs. 60.00 Lakhs per annum or Rs. 5 Lakhs per month)

There was no employee whose remuneration was in excess of the limits prescribed under Section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of rules the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

22. HUMAN RESOURCES AND INDUSTRIAL RELATIONS.

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes which has helped the organization achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

23. THE DETAILS IN RESPECT OF INTERNAL FINANCIAL CONTROL SYSTEM(Section 134 (5e)).

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Department (in house) monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, corrective action is taken in the respective areas and thereby strengthening the controls. *Provisions of the Companies Act, 2013 relating to Audit Committee is not applicable to your company.*

24. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES (Section 135(2)).

(Applicable to Every Company having in preceding year OR during any financial year
Net worth= Rs. 500 Crore or more or
Turnover= Rs. 1000 Crore or more or
Net profit= Rs. 5 Crore or more)

Not Applicable.



25. DIRECTORS' RESPONSIBILITY STATEMENT(Section 134(5)).

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) 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.

26. DECLARATION GIVEN BY INDEPENDENT DIRECTORS(Section 149(6))(Applicable to Listed Company).

At the first board meeting of the board in every financial year or whenever there is a change in the circumstances which affects his independence, an Independent Director shall give a declaration that he meets the criteria of independence.

Not Applicable.

27. NOMINATION AND REMUNERATION COMMITTEE (Section 178 (1)&(3))[Rule 6 of the Companies (Meetings of Board & its Power) Rules, 2014- Chapter XII]

Applicable to every Listed Public Company:

- (a) With paid up share capital of Rs 10 crores or more
- (b) With Turnover of Rs 100 crores or more
- (c) With outstanding loans/ deb/ deposits of > Rs 50 crores as on date of last audited accounts

Not Applicable.

28. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE(As per Section 177 read with rule 6 of the Companies (Meetings of the board and its powers rules 2014).

Applicable to every listed company

Every other Public company

- a. Having paid up capital of Rs. 10 crores or more
- b. Having turnover of Rs. 100 crores or more
- c. Have in aggregate outstanding loans or borrowings or debentures or deposits exceeding Rs. 50crores or more.

Not Applicable.



29. ESTABLISHMENT OF VIGIL MECHANISM (Section 177 (9)).

(Applicable to

- a. The companies which accepts deposits from the public;
- b. The companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees)

Not Applicable.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS (UNDER SECTION 186 and SECTION 134 (3g)).

The company has not given any loans, provided Nil Guarantees and made Nil Investments as covered under the provisions of Section 186 of the Companies Act, 2013.

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1), Form AOC-2 &Section 134(3h).

The transactions/contracts/arrangement were entered with related parties during the year were in compliance with the provisions of the Act. Form AOC-2 with details of related party transactions is attached separately.

32. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY(Section 134 (3l)).

During the financial year 2022-2023

- a) No disposal of substantial part of the undertaking took place.
- b) No changes in the capital structure took place.
- c) No serious breakdown has happened and consequently there was no adverse impact on the operations of the company.
- d) The company does not have a trade union. However, every year the salary payable to all employees is enhanced depending on the performance of the company.
- e) No material changes concerning purchase of raw materials and sale of products, etc. took place.

33. RISK MANAGEMENT POLICY OF THE COMPANY(Section 134 (3n).

The asset of the company are adequately insured against the loss of fire , riot, earthquake, terrorism, loss of profit, etc. and other risk are considered necessary by the management. In addition to this coverage, a statutory public liability insurance policy has been taken to cover by company for providing against the public liability arising out of industrial accidents for employees working in plants.



34. INTERNAL COMPLAINTS COMMITTEEDISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2022-2023

- a. No. of complaints received: Nil
- b. No of complaints disposed off: Nil

35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE AND OUTGO: (Section 134 (3m))

The Company is not engaged in any manufacturing activity, so information regarding pursuant to Section 134 of the Companies Act, 1913 read with the Companies (Accounts) Rules, 2014 is not applicable to the company.

36. MATERIAL ORDERS PASSED BY REGULATORS OR COURTS AFFECTING THE GOING CONCERN STATUS AND FUTURE OPERATIONS.

Nil.

37. A STATEMENT ON FORMAL ANNUAL EVALUATION (Section 134 (3p))(Listed Company and every other Public company having paid-up Capital of Rs. 25 Crores or more calculated as at the end of the preceding financial year).

A statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual directors

(Applicable to listed cos. and specified public co)

Not Applicable.

38. BUSINESS RESPONSIBILITY REPORTING.

As per Clause 55 of the Listing Agreement with the Stock Exchanges, a separate section on Business Responsibility Reporting forms an integral part of this Report.

Not Applicable.



39. EXTRACT OF ANNUAL RETURN(As per Form MGT.9 & Section 134 (3a)(Section 92 read with Rule 12 of The Companies (Management and Administration) Rules, 2014).

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, your company does not have a website. Any stakeholder desirous of getting a copy of the Annual Return (Form MGT-7A) for the financial year ended 31st March, 2023 may write to the company at its Registered Office.

40. ACKNOWLEDGMENT:

Your Directors wish to record their appreciation for good teamwork rendered by employees in performance of their duties. The Director will also like to thanks Customers, Suppliers, and various Central as well as State Government Departments.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
ALPS DISTRIBUTORS PRIVATE LIMITED (CIN-U51909KL2014PTC036043)

GEORGE PLACKAL THOMAS
MANAGING DIRECTOR [DIN-00282512]

:



GEELA GEORGE
DIRECTOR [DIN-03316301]

:



Dated this the 1st day of September, 2023 at Cochin, Kerala.





M/s. K.J. ANTO & CO.
Chartered Accountants

1st Floor, Mareena Buildings
Ravipuram, M.G. Road, Kochi - 682 016
Ph : 0484 - 4302013, 2014, 2015, 2016
90725 11211, 311, 411
E-mail : kjantoandco@gmail.com
kjacauditors@gmail.com

INDEPENDENT AUDITOR'S REPORT

THE MEMBERS OF ALPS DISTRIBUTORS PRIVATE LIMITED

**Regd. Office: 28/73-A, G-63, Elders Forum, Panampilly Nagar,
Ernakulam, Kerala – 682036**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **ALPS DISTRIBUTORS PRIVATE LIMITED**, ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profits and its cash flows for the year ended on that date.

Basis for Opinion

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



Information other than the Financial Statements and Auditors Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Director's Report including Annexures to Board of Director's Report, but does not include the standalone financial statements and our auditor's report thereon. The reports containing the other information as above are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we 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 in the 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.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including Accounting Standards (AS) prescribed under section 133 of the Act read with relevant rules issued there under. 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls in place and the operating effectiveness of such controls



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) The company is a private limited company and accordingly the reporting requirements under section 197 (16) of the Act is not applicable to the company at this stage.



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note No.6.14 to the standalone financial statements, 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, as disclosed in the Note No.6.14 to the standalone financial statements, 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 the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to



believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year and hence, the compliance with the provisions of Section 123 of the Act is not applicable to the Company for the year ended March 31st 2023.
- vi. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from April 1, 2023, hence reporting under this clause is not applicable for the financial year ended March 31, 2023

Kochi – 682016
Date: 01/09/2023



For K. J. Anto & Co.

A handwritten signature in black ink, appearing to read "Tinu Anto K.", written over a horizontal line.

Tinu Anto K. (M.No.209914)
Partner
Chartered Accountants
Firm ICAI Regn. No. 014162S
UDIN: 23209914BGRPZT7504

ANNEXURE 'A' REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR INDEPENDENT AUDIT REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ALPS DISTRIBUTORS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2023

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a.

i. According to the information and explanations given to us and the records of the Company examined by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

ii. According to the information and explanations given to us and the records of the Company examined by us, the Company has maintained proper records showing full particulars of intangible assets.

iii. According to the information and explanations given to us and the records of the Company examined by us, the Company has a regular program of physical verification of its Property Plant and Equipment, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets, and that no material discrepancies were noticed on such verification.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

c. According to the information and explanations given to us and the records of the Company examined by us, the Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and hence the reporting requirements under the Clause (i)(d) of paragraph 3 of the Order is not applicable at this stage.

d. According to the information and explanations given to us and the records of the Company examined by us, there are no proceedings initiated or pending against the Company as at



March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2.
 - a. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
 - b. The Company has not 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 at any point of time during the year. Accordingly, paragraph 3 (ii) (b) of the Order is not applicable.
3. According to the information and explanations provided to us and based on our verification of the records of the Company, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence the reporting requirements under paragraph 3(iii)(a) to 3(iii)(f) of the Order is not applicable to the Company.
4. According to the information and explanations provided to us and based on our verification of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities provided, as applicable.
5. According to the information and explanations provided to us and based on our verification of the records of the Company, the Company has not accepted any deposits from the public, hence the reporting requirements under paragraph 3(v) of the order is not applicable to the Company.
6. 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. As per the information and explanations furnished to us and according to our examination of the records of the Company, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance,



income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable to the Company to the appropriate authorities during the year. According to the information and explanations given to us and the records of the Company examined by us, there are no arrears of undisputed statutory dues outstanding as on the last day of the financial year for a period of more than six months from the date on which they become payable.

8. According to the information and explanations given to us and the records of the Company examined by us, 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company:
 - a. The Company has not defaulted in repayment of loans or other borrowings or in payment of interest to any lender.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans 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 or joint ventures or associates during the year, hence reporting requirements under clause (ix)(e) of paragraph 3 of the Order is not applicable to the Company.
 - f. The According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



10.

- a. According to the information and explanations given to us and the records of the Company examined by us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) and hence the reporting requirements under the clause (x)(a) of paragraph 3 of the Order is not applicable to the Company at this stage.
- b. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year and hence, the reporting requirements under clause (x)(b) of paragraph 3 of the Order are not applicable to the Company.

11.

- a. During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of such case by the Management.
- b. No report under Section 143(12) of the Act has been filed in Form ADT-4 regarding any frauds, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. According to the information and explanations given to us and the records of the Company examined by us, there are no whistle-blower complaints received by the Company during the year.

12. The company is not a Nidhi Company, and hence the reporting requirements under clause (xii) of paragraph 3 of the Order are not applicable to the Company.

13. According to the information and explanations given to us and the records of the Company examined by us, 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 Note No. 6.4 of the standalone financial statements as required by the applicable accounting standards

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



15. According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions with directors or persons connected with the directors. Hence, the reporting requirements under clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- 16.
- a. According to the information and explanations given to us and the records of the Company examined by us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, the reporting requirement under clause (xvi) (a) of paragraph 3 of the Order is not applicable to the Company.
 - b. According to the information and explanations given to us and the records of the Company examined by us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration from the Reserve Bank of India. Hence, the reporting requirement under clause (xvi) (a) of paragraph 3 of the Order is not applicable to the Company.
 - c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the reporting requirement under clause (xvi) (c) of paragraph 3 of the Order is not applicable to the Company.
 - d. According to the information and explanations given to us, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Hence, the reporting requirement under clause (xvi) (d) of paragraph 3 of the Order is not applicable to the Company.
17. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. According to the information and explanations given to us and the records of the Company examined by us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets, payment of financial liabilities and other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We,



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

19.

- a. In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.
- b. According to the information and explanations given to us and the records of the Company examined by us, there are no unspent amount towards Corporate Social Responsibility (CSR) on ongoing projects requiring a transfer to the special account in compliance with sub section (6) of Section 135 of the said Act. Hence, the reporting requirement under clause (xx) (b) of paragraph 3 of the Order is not applicable to the Company.

Kochi – 682016
Date: 01/09/2023



For K. J. Anto & Co.

Tinu Anto K. (M.No.209914)
Partner
Chartered Accountants
Firm ICAI Regn. No. 014162S
UDIN : 23209914BGRPZT7504

ANNEXURE 'B' REFERRED TO IN PARAGRAPH 2(i) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR INDEPENDENT AUDIT REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ALPS DISTRIBUTORS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2023

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

We have audited the internal financial control systems with reference to financial statements of Alps Distributors Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI (the "Guidance Note") 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 with reference to financial statement. 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 system with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of



internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements 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 control with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI .

Kochi – 682016
Date: 01/09/2023



For K. J. Anto & Co.

A handwritten signature in black ink, appearing to read "Tinu Anto K.", written over a horizontal line.

Tinu Anto K. (M.No.209914)
Partner
Chartered Accountants
Firm ICAI Regn. No. 014162S
UDIN : 23209914BGRPZT7504

ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Balance Sheet as at 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	2.1	1	1
b. Reserves and Surplus	2.2	428	238
2. Non-current liabilities			
a. Deferred Tax Liabilities (net)	3.2	-	-
b. Long term Liabilities	2.3	-	1
3. Current Liabilities			
a. Short-term Borrowings	2.4	441	16
b. Trade Payables	2.5		
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		2,236	785
c. Other Current Liabilities	2.6	16	10
d. Short-term Provisions	2.7	36	4
Total		3,158	1,055
II. ASSETS			
1. Non-current Assets			
a. Property, Plant and Equipment and intangible assets			
i. Property Plant and Equipment	3.1	6	7
b. Deferred Tax Assets (net)	3.2	-	-
2. Current Assets			
a. Inventories	3.3	846	435
b. Trade Receivables	3.4	1,843	447
c. Cash and Cash Equivalents	3.5	217	149
d. Short-term Loans and Advances	3.6	246	17
Total		3,158	1,055

Significant accounting policies 1

Accompanying notes forming part of the financial statements 2 - 6

Significant Accounting Policies and the accompanying notes form an integral part of the financial statements.

As per our separate report of the even date attached

For and on behalf of the Board of Directors

For K J Anto & Co.
Tinu Anto K. (M.No. 209914)

Partner

Chartered Accountants

Firm ICAI Regn. No. 14162S

George Plackal Thomas

Managing Director

DIN : 00282512

Geela George

Director

DIN : 03316301

Kochi - 682 016

Date: 01.09.2023



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Foun, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Statement of Profit & Loss for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise

Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
I. Revenue from operations	4.1	23,063	9,990
II. Other Income	4.2	204	2
III. Total Revenue		23,267	9,992
IV. Expenses			
a. Cost of Materials Consumed	5.1	22,743	9,731
b. Employee benefits expense	5.2	73	92
c. Finance Cost	5.3	13	14
d. Selling, general and administrative expenses	5.4	178	74
e. Depreciation and amortisation expense	3.1	2	2
Total Expenses		23,009	9,913
V. Profit before tax (III-IV)		258	79
VI. Tax expense:			
a. Previous Year		-	-
b. Current tax		68	21
c. Deferred tax		-	-
VII. Profit for the period (V - VI)		190	58
VIII. Earnings per equity share:			
Nominal value of share Rs. 100			
a. Basic (In Rupees)	6.1	19,080.72	5,841.94
b. Diluted (In Rupees)		19,080.72	5,841.94

Significant accounting policies

1

Accompanying notes forming part of the financial statements

2 - 6

Significant Accounting Policies and the accompanying notes form an integral part of the financial statements.

As per our separate report of even date attached

For and on behalf of the Board of Directors

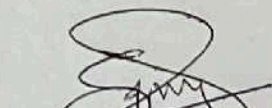
For K J Anto & Co.

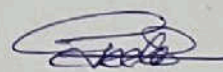
Tinu Anto K. (M.No. 209914)

Partner

Chartered Accountants

Firm ICAI Regn. No. 14162S


George Plackal Thomas
 Managing Director
 DIN : 00282512


Geela George
 Director
 DIN : 03316301

Kochi - 682 016

Date: 01.09.2023



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Cash Flow Statement for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A. Cash flows from Operating Activities		
Net Profit/(Loss) before Tax and Extraordinary Items	258	79
Adjustments for;		
Depreciation for the Year	2	2
Interest Expenditure	13	
Operating Profit/(Loss) before Working Capital Changes	273	81
Adjustment for Working Capital Changes;		
(Increase)/Decrease in Inventories	(411)	(113)
(Increase)/Decrease in Trade Receivables	(1,396)	(201)
(Increase)/Decrease in Other Current Asset	(229)	-
Increase/(Decrease) in Trade Payables	1,451	373
Increase/(Decrease) in Other Current Liabilities	6	(19)
Increase/(Decrease) in Short term provisions	32	1
Cash Generated from Operations	(274)	122
Income Tax paid/adjusted	69	21
Net Cash from/(used) Operating Activities	(343)	101
B. Cash Flows from Investing Activities		
Purchase of Fixed Asset	-	-
Net Cash from/(used) in Investing Activities	-	-
C. Cash Flows from Financing Activities		
Long Term Borrowings	(1)	(2)
Short Term Borrowings	425	(383)
Interest on Loans	(13)	
Net Cash from/(used) in Financing Activities	411	(385)
Summary		
Net Cash from/used Operating Activities	(343)	101
Net Cash from/used in Investing Activities	-	-
Net Cash from/used in Financing Activities	411	(385)
Net Increase/(Decrease) in Cash Equivalents	68	(284)
Cash & Cash Equivalents at beginning of the year	149	433
Cash & Cash Equivalents at end of the year	217	149
	68	(284)
Reconciliation of Cash and Cash equivalents with Balance Sheet:		
Cash & Cash Equivalents as per Balance Sheet (Refer Note 3.5)	217	149
Less: Deposits not considered as Cash and cash equivalents as defined in AS 3		
Cash Flow Statements	-	-
Cash & Cash Equivalents at end of the year	217	149

Significant accounting policies

1

Accompanying notes forming part of the financial statements

2.1 to 2.30

Significant Accounting Policies and the accompanying notes form an integral part of the financial statements.

As per our separate report of even date attached

For and on behalf of the Board of Directors

For K J Anto & Co.

Tinu Anto K. (M.No. 209914)

Partner

Chartered Accountants

Firm ICAI Regn. No. 14162S

George Packer Thomas

Managing Director

DIN : 00282512

Geela George

Director

DIN : 03316301

Kochi - 682 016

Date: 01.09.2023



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

Corporate Profile

Alps Distributors Private Limited was incorporated on 31.01.2014 and is engaged in the business of traders, developers, distributors, assemblers, repairers, importers, exporters of Mobile Phones, Smart TVs, Mobile Gadgets, Mobile Phone Accessories, Tablets, Mobile phone parts and electronic communication systems, data publishing and processing systems and other industrial automation systems.

Significant accounting policies and notes to accounts form an integral part of financial statements.

1. Significant Accounting Policies**(a) Basis of Accounting**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Revenue Recognition

Revenue is recognised when the significant risks and rewards of ownership of goods have been passed on to the buyer.

(c) Other Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rates.

(d) Fixed Assets

Fixed assets are stated at historical cost less depreciation written off and impairment in value if any, is adjusted.

(e) Depreciation/ Amortisation

Depreciation on Fixed Assets has been provided during the year on Straight Line method. The Company has computed depreciation based on the useful life of the assets for all the Fixed Asset, the useful life is considered as prescribed in Schedule II of the Companies Act, 2013.

(f) Inventories

Inventories are valued at lower of cost or net realisable value.

(g) Income Tax

Taxes on income is computed in accordance with Accounting Standard AS - 22 "Accounting for Taxes on Income". Tax expenses are accrued in the same period as the revenue and expense to which they relate.

Provision for current Income Tax is made on the basis of the taxable income for the current period computed in accordance with the provisions of the Income Tax Act, 1961. The difference between taxable income and accounting income are identified and the tax effect of the deferred tax asset or deferred tax liability is recorded for timing differences, i.e.; differences that originate in one accounting period and reverse in another.

The tax effect is calculated based on effective tax rate applicable for the financial year ending on 31.03.2024.

For and on behalf of the Board of Directors


George Plackal Thomas
Managing Director
DIN : 00282512


Geela George
Director
DIN : 03316301



(Contd...2)

ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

Deferred tax assets are recognised and carried forward only if there is a reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

(h) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of a capital asset are capitalised. Other borrowing costs are recognized as expenditure for the period in which they are incurred.

(i) Earnings per share

Basic/ diluted earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares/ dilutive potential equity shares outstanding as at the end of the year as the case may be.

(j) Provisions, Contingent Liabilities and Contingent Assets

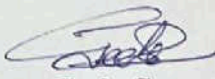
A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of resources will be required to settle the obligation. Provisions are determined based on best estimate required to settle the obligation at the Balance Sheet date.

A disclosure for contingent liability is made when there is a present obligation that may, but probably will not require an outflow of resources. Contingent Assets are not recognized.

When there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

For and on behalf of the Board of Directors


George Plackal Thomas
 Managing Director
 DIN : 00282512


Geela George
 Director
 DIN : 03316301



(Contd...3)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

2.1 Share Capital:

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

Particulars	As at 31st March 2023	As at 31st March 2022
Authorised:		
1000 (1000) Equity Shares of Rs. 100/- each	1	1
Issued, Subscribed and fully paid:		
1000 (1000) Equity Shares of Rs. 100/- each	1	1
Total	1	1

2.1.(i) Reconciliation of shares at the beginning and at the end of the financial year

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of shares	Value	No. of shares	Value
At the beginning of the financial year	1,000	1	1,000	1
Issued during the year	-	-	-	-
At the end of the financial year	1,000	1	1,000	1

2.1.(ii) Particulars of Shareholders holding more than 5% shares in the Company

Particulars	As at 31.03.2023		As at 31.03.2022	
	%	No. of shares	%	No. of shares
The Company has only one class of Equity Shares having a par value of Rs.100/- per share.				
a) George Plackal Thomas	50%	500	50%	500
b) Geela George	50%	500	50%	500
Total	100%	1,000	100%	1,000

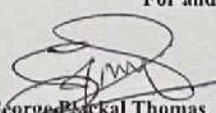
2.1.(iii) Shares held by promoters at the end of the financial year

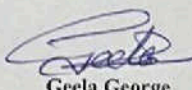
Name of the promoter	No. of shares held		% Change during the year
	31st March 2023	31st March 2022	
George Plackal Thomas	500	500	-
Geela George	500	500	-

2.1.(iv) Details of buyback, bonus share, issue for consideration other than for cash for past five years

The Company has not allotted any fully paid-up equity shares by way of bonus shares nor has bought back any class of equity shares nor has there been any issue for consideration other than for cash during the period of five years immediately preceding the balance sheet date.

For and on behalf of the Board of Directors


George Plackal Thomas
Managing Director
DIN : 00282512


Geela George
Director
DIN : 03316301

(Contd...4)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

2.2 Reserves and surplus

Particulars	As at 31st March 2023	As at 31st March 2022
a. Surplus in the Statement of Profit and Loss		
Opening balance	238	180
(+) Net Profit/(Net Loss) For the current year	190	58
Closing Balance	428	238
Total	428	238

2.3 Long Term Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
Long term borrowings		
From Bank :		
Vehicle Loan (2.3.1)	-	1
Others	-	-
Total	-	1

2.3.1 Vehicle loan availed from HDFC on 30.09.2018 for an amount of Rs.7,11,224 repayable in 60 installments of Rs.14,850/-

2.3.2 For the current maturities of long term borrowings, refer Note 2.4

2.4 Short Term Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
Secured Loan :		
HDFC Bank (2.4.2)	-	1
Unsecured Loan :		
Financial Institution (2.4.1)	355	-
Loan From Directors	86	15
Total	441	16

2.4.1 Channel finance limit availed from Adithya Birla Finance Ltd, of Rs.5 Cr at an interest rate of 10.25% per annum.

2.4.1 Limit availed from HDFC Bank, Cash Credit, is Rs.10 Lakhs which is secured against the hypothecation of Book Debts and Stock in Trade and is collaterally secured by equitable mortgage of properties and are personally guaranteed by directors George Thomas and Geela George. The same has been closed during the year

2.5 Trade payables

Particulars	As at 31st March 2023	As at 31st March 2022
(i) Due to Micro Enterprises and Small Enterprises	-	-
(ii) Due to Creditors	2,236	785
Total	2,236	785

2.6.(ii) Ageing Schedule of Trade Payables

Particulars	Outstanding for following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-				-
(ii) Others	2,236				2,236
(iii) Disputed dues – MSME					-
(iv) Disputed dues – Others					-
Total	2,236	-	-	-	2,236

For and on behalf of the Board of Directors


George Plackal Thomas
Managing Director
DIN : 00282512


Geela George
Director
DIN : 03316301



(Contd...5)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

→ (All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

2.6 Other Current Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Current Maturities of long term borrowings - Note 2.6.1	1	2
(b) Advance received from customers	-	3
(b) Other Payables		
- Statutory Dues	9	4
- Other Liabilities	6	1
Total	16	10

2.6.1 Refer Note 2.3 for security particulars and non current maturities

2.7 Short Term Provisions

Particulars	As at 31st March 2023	As at 31st March 2022
Provison for Taxation (net of advance tax and tds)	36	4
Total	36	4

3.2 Deferred Tax Liabilities (net)

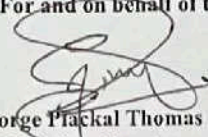
Particulars	As at 31st March 2023	As at 31st March 2022
<i>Deferred tax liabilities</i>		
Arising from timing difference in respect of depreciation	-	-
<i>Deferred tax assets</i>		
Arising from timing difference in respect of depreciation	-	-
Net Deferred Tax Liability	-	-

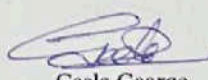
3.3 Inventories

Particulars	As at 31st March 2023	As at 31st March 2022
Stock-in-trade (As taken, valued & certified by the Managing Director)	846	435
Total	846	435

3.3.1 Inventories are valued at lower of cost or net realisable value.

For and on behalf of the Board of Directors


 George Plackal Thomas
 Managing Director
 DIN : 00282512


 Geela George
 Director
 DIN : 03316301


(Contd...6)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panapilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023
(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

3.4 Trade Receivables

Particulars	As at 31st March 2023	As at 31st March 2022
Unsecured, Considered Good	1,843	447
Total	1,843	447

3.4.(i) Ageing Schedule of Trade Receivables

Particulars	Outstanding for following periods from the due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i)Undisputed Trade receivables – considered good	1,833	10				1,843
(ii)Undisputed Trade Receivables – considered doubtful						
(iii)Disputed Trade Receivables considered good						
(iv)Disputed Trade Receivables considered doubtful						
Less: Provision for Doubtful Debts						
Total	1,833	10	-	-	-	1,843

3.5. Cash and Cash Equivalents

Particulars	As at 31st March 2023	As at 31st March 2022
Cash and cash equivalents		
Cash on hand	-	2
Balances with banks in current accounts	215	145
in deposits accounts	2	2
Total	217	149

Of the above, the balances that meet the definition of cash and cash equivalents as per AS3 Cash Flow Statements

217 149

3.6 Short Term Loans and Advances

Particulars	As at 31st March 2023	As at 31st March 2022
Unsecured, considered good		
Advances with Statutory Authority		-
Duties and Taxes	212	
Statutory Receivables	2	
Professional Tax Recoverable	-	
Others		
- Advances recoverable in cash or kind	32	16
-Rent Deposit	-	1
Total	246	17

For and on behalf of the Board of Directors

George Plackal Thomas
Managing Director
DIN : 00282512

Geela George
Director
DIN : 03316301

(Contd....7)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to Lakhs, except share data and where otherwise stated)

3.1 Property, Plant and Equipment and Intangible Assets**(i) Property Plant and Equipment**

(i) Property Plant and Equipment									
Description	Gross Block				Accumulated Depreciation			Net block	
	As at April 2022	Additions	(Deletions)	As at 31st March 2023	Upto April 2022	For the year	Upto 31st March 2023	As at 31st March 2023	As at 31st March 2022
Computer Accessories	6	-	-	6	6	-	6	-	-
Swift	7	-	-	7	3	1	4	3	4
Volkswagon	7	-	-	7	3	1	4	3	4
Total	20	-	-	20	12	2	14	6	8
Previous Year	20	-	-	20	10	2	12	8	10

For and on behalf of the Board of Directors



George Plackal Thomas
Managing Director
DIN : 00282512



Geela George
Director
DIN : 03316301

(Contd...8)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

4.1 Revenue from Operation

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Sale of Products	23,063	9,990
Total	23,063	9,990

4.2 Other Income

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Other income	204	2
Total	204	2

5.1 Cost of Materials Consumed

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Opening Stock	435	322
Add: Purchases	23,154	9,844
Less: Closing Stock	846	435
Total	22,743	9,731

5.2 Employee benefits expense

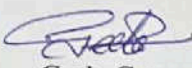
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Salaries, wages and bonuses		
to directors	-	7
to others	73	85
Total	73	92

5.3 Finance Cost

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Interest and other Finance Charges	13	14
Bank charges	-	-
Total	13	14

For and on behalf of the Board of Directors


George Plackal Thomas
 Managing Director
 DIN : 00282512


Geela George
 Director
 DIN : 03316301



(Contd...9)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

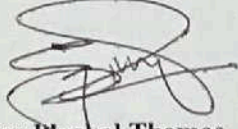
CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

5.4 Selling, general and administrative expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Advertisement charges	-	2
Carriage Outwards	2	-
Business Promotion Expenses	18	1
Discount	-	23
Electricity Charges	1	-
Fuel Charges	1	1
Insurance Charges	2	1
Office Expenses	1	-
Payment to Auditors		
- For audit	1	1
- For other services	-	-
Postage & Courier Charges	2	17
Printing & Stationery	1	1
Legal and Consultancy Charges	3	1
Rates & taxes	-	1
Rent	14	11
Repairs & Maintenance	-	3
Telephone & Internet Charges	1	1
Management Fees	115	
Software Charges	-	-
Miscellaneous Expense	-	-
Travelling Expense	16	10
Total	178	74

For and on behalf of the Board of Directors

George Plackal Thomas
Managing Director
DIN : 00282512

Geela George
Director
DIN : 03316301


(Contd...10)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

Additional Disclosure**6.1 Earnings per Share**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Profit After Taxation	190.00	58.42
Weighted Average number of Equity Shares of Rs. 100/- each (fully paid-up)	1,000.00	1,000.00
Earnings per share - Basic & Diluted	19,000.00	5,841.94

6.2 Research and Development Expenses

The company has no research and development expenses during the year.

6.3 Related Parties Disclosures as per AS 18**List of Related Parties**

Key Mahagerial Personnel

Mr. George Plackal Thomas, Mrs. Geela George

Relatives of Key Managerial Personnel

Aldous George (Son), Glare George (Daughter)

Entity were key management personnel or their relatives has significant influence:

M/s Aldous Glare Trade & Exports

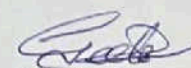
M/s Itnet Infocom Pvt Ltd

M/s Aldous Green Technologies Pvt Ltd

Name of the Person / Entity (Balance Outstanding)	Type of Transaction	For the year ended 31st March 2023	For the year ended 31st March 2022
Aldous Glare Trade & Exports	Sales	-	-
	Purchases	18	-
	Balance Outstanding	1	-
George Plackal Thomas	Loan	-	-
	Interest	-	-
	Salary	5	6
	Balance Outstanding	-	-
Aldous George	Salary	-	7
	Rent	2	-
Glare George	Rent	7	8
Geela George	Loan	-	15
	Salary	7	7
	Interest	-	6
	Balance Outstanding	-	15
Aldous Glare Tech & Energy Pvt Ltd	Sales	24	-
	Purchases	118	-
	Balance Outstanding	8	-
M/s Itnet Infocom Pvt Ltd	Sales	653	875
	Purchases	264	989
	Balance Outstanding	38	39

For and on behalf of the Board of Directors


George Plackal Thomas
 Managing Director
 DIN : 00282512


Geela George
 Director
 DIN : 03316301



(Contd...11)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

6.4 Contingencies and Events occurred after Balance Sheet:

There are no contingencies and events of material nature, which has an effect on the financial statements of the year, occurred after Balance Sheet date.

6.5 Additional Disclosures

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Uncalled Liability in respect of partly paid shares	NIL	NIL
Directors Remuneration	12	7
Earnings in foreign exchange	NIL	NIL
Expenditure in foreign currency	NIL	NIL
C.I.F value of imports	NIL	NIL
Claims against company not acknowledged as debt and not provided	NIL	NIL
Employees Earning more than Rs.24,00,000 per annum or Rs. 2,00,000/- per month	NIL	NIL

6.6 Disclosures required under Accounting Standard 15 - "Employee Benefits"**Defined Contribution Plans**

During the year the following amounts have been recognised in the Statement of profit and loss on account of defined contribution plans:

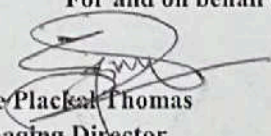
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Employer's contribution to Employees' State Insurance	-	-

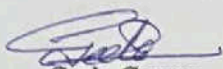
Company does not have minimum number of employees and hence provision on Employees Provident Fund does not arise.

Employees earnings more than Rs.24,00,000/- per annum or Rs.2,00,000/- per month – Nil (Previous year – Nil).

- 6.7 There are no liabilities due for payment to micro, small and medium enterprises. The information regarding dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the company and is relied upon by the Auditors.
- 6.8 The company is a small company as defined in the Section 2(85) of the Companies Act, 2013. Accordingly the company has complied with the Accounting Standards as applicable to Small and Medium Sized Company.
- 6.9 The Company is having only one business segment.
- 6.10 In the opinion of the Directors, Short term loans and advances and other Current Assets, have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business. Balance outstanding under current liabilities and current assets are subject to confirmation.
- 6.11 The sales/purchases disclosed in the financial statements are net after adjusting discount, rebate, claims and commission paid / received, price difference and sales / purchase returns.

For and on behalf of the Board of Directors


George Plackal Thomas
Managing Director
DIN : 00282512


Geela George
Director
DIN : 03316301

(Contd...12)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

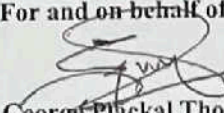
(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

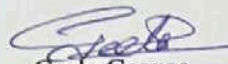
6.12 Accounting Ratios

Ratio	Note	March 31, 2023	March 31, 2022	Variance (in %)	Reason for Variance
Current Ratio	(a)	1.16	1.29	-10.18	
Debt-Equity Ratio	(b)	6.36	3.42	86.23	
Debt Service Coverage Ratio	(c)	153.20	53.58	185.95	During the year the company has achieved more than 100%
Return on Equity Ratio	(d)	2.26	0.24	824.16	
Inventory turnover ratio	(e)	35.51	25.69	38.21	Increase in turnover
Trade Receivables turnover ratio	(f)	20.14	28.90	-30.31	and as a result profit
Trade payables turnover ratio	(g)	15.33	16.44	-6.76	also increased. This has
Net capital turnover ratio	(h)	70.94	49.26	44.00	caused variation in the
Net profit ratio	(i)	0.01	0.01	39.68	ratio.
Return on Capital employed	(j)	0.63	0.39	62.47	
Return on investment	(k)	0.63	0.39	61.79	

Ratio	Note	Numerator	Denominator
Current Ratio	(a)	Current Assets	Current Liabilities
Debt-Equity Ratio	(b)	Long Term and Short term debts	Networth
Debt Service Coverage Ratio	(c)	EBIDTA	Interest + Principal
Return on Equity Ratio	(d)	Net Profit	Networth
Inventory turnover ratio	(e)	COGS	Average Inventory
Trade Receivables turnover ratio	(f)	Net Credit Sales	Average Accounts Receivable
Trade payables turnover ratio	(g)	Net Credit Purchase	Average Accounts Payable
Net capital turnover ratio	(h)	Turnover	Average Working capital
Net profit ratio	(i)	Net Profit	Turnover
Return on Capital employed	(j)	EBIT	Total Assets - Current Liabilities
Return on investment	(k)	EBIT	Equity

For and on behalf of the Board of Directors


George Plackal Thomas
 Managing Director
 DIN : 00282512


Geela George
 Director
 DIN : 03316301

(Contd...13)



ALPS DISTRIBUTORS PRIVATE LIMITED

28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2023

(All amounts are in Indian Rupees and are rounded off to nearest Lakhs, except share data and where otherwise stated)

- 6.13 (i) Depending upon the total income of the company, the figures appearing in the financial statements shall be rounded off as given below in the table. It is now compulsory to apply rounding off and a company cannot continue to disclose full figures. In order to apply the same, the rounding off requirement should be complied with the below:
- (ii) Total Income < Rs.100 Crores-Round off to the nearest Hundreds, Thousands, Lakhs or Millions or decimal thereof.

Total Income > Rs. 100 Crores- Round off to the nearest Lakhs, Millions or Crores or decimal thereof.

- 6.14 (i) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 6.15 Previous year's figures unless otherwise stated have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Significant accounting policies

1

Accompanying notes forming part of the fi

2-6

Significant Accounting Policies and the accompanying notes form an integral part of the financial statements.

As per our separate report of even date attached

For K J Anto & Co.

Tinu Anto K (M.No 209914)

Partner

Chartered Accountants

Firm ICAI Regn. No. 14162S

For and on behalf of the Board of Directors


George Mackal Thomas

Managing Director

DIN : 00282512



Geela George

Director

DIN : 03316301

Kochi - 682 016

Date: 01.09.2023



UDIN:	23209914BGRPXT7504
MRN/Name:	209914/TINU ANTO K
Firm Registration No.:	014162S
Document type:	Audit and Assurance Functions
Document sub type:	Statutory Audit - Corporate
Document Date:	01-09-2023
Create Date/Time:	03-10-2023 15:19:20
Financial Figures/Particulars:	
Financial Year:	01-04-2022-31-03-2023
Gross Turnover/Gross Receipt:	23,063 (In Lakhs)
Shareholder Fund/Owners Fund:	429 (In Lakhs)
Net Block of Property, Plant & Equipment:	6 (In Lakhs)
Document description:	Audit Report for the Financial Year ended 31.03.2023

