



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 11th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ALPS DISTRIBUTORS PRIVATE LIMITED WILL BE HELD ON TUESDAY 30TH DAY OF SEPTEMBER 2025 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, 2025 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: 28/08/2025



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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:

Sl. No.	Name of Related Party	Nature of Transaction	Maximum Amount (₹ in Lakhs)
1	M/s Aldous Glare Trade & Exports	Purchase of Goods / Services	25.00
2	Aldous Glare Tech & Energy Pvt. Ltd.	Sale of Goods / Services	1400.00
3	Aldous Glare Tech & Energy Pvt. Ltd.	Purchase of Goods / Services	50.00

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: 28/08/2025



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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.

ATTENDANCE SLIP





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

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..... 2025





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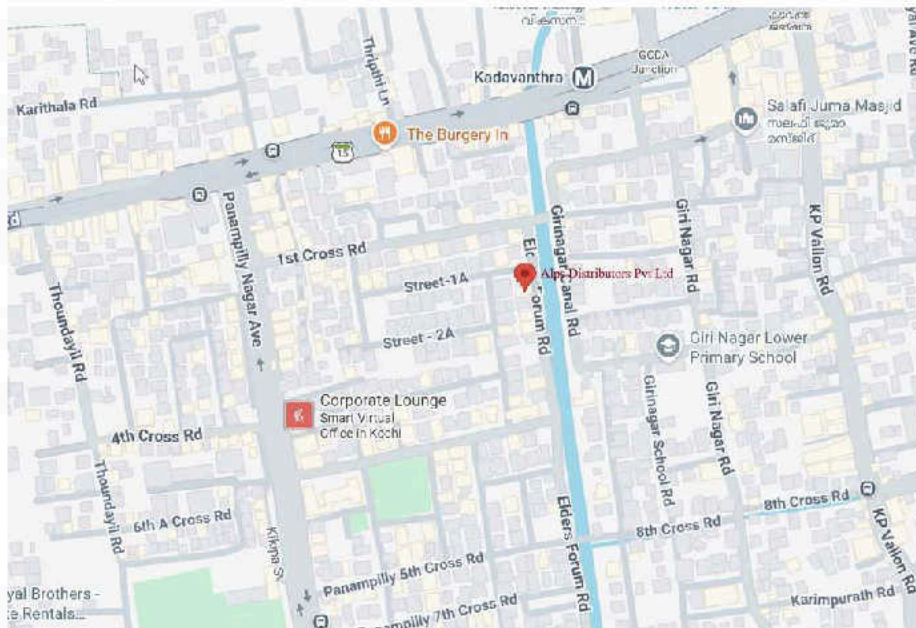
Phone : 0484-4045300 email : alpsdistributors@gmail.com

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.

Route Map



ALPS DISTRIBUTORS PRIVATE LIMITED
28/73-A, G-63 PANAMPILLY NAGAR COCHIN, ERNAKULAM, COCHIN, KERALA,
INDIA, 682036
CIN: U51909KL2014PTC036043
EMAIL ID: alpsdistributors@gmail.com

DIRECTOR'S REPORT

Dear Members

On behalf of the Board of Directors of your Company we share with you the Annual Report along with the audited financial statements of your company for the financial year ended March 31, 2025.

FINANCIAL PERFORMANCE

The financial performance of the Company for the financial year ended March 31, 2025 is summarised below:

(Figures in Lakhs)

Particulars	Financial Year ended 31.03.2025 (Rs.)	Financial Year ended 31.03.2024 (Rs.)
Revenue from Operations	68,476.00	58,705.00
Other Income	17.00	-
Finance Cost	243.00	124.00
Depreciation and Amortisation Expense	15.00	2.00
Profit before exceptional and extraordinary items and tax	1,075.00	902.00
Profit before tax	1,075.00	902.00
Current Tax	270.00	236.00
Profit (Loss) for the period	813.00	666.00

OPERATIONS

During the year the Company has made a profit of Rs.813.00.

DIVIDEND

Board does not recommend any dividend for the Financial Year ended 31st March, 2025.

RESERVES

During the year under review, the Company has transferred the Profit of Rs. 813.00/-to the Reserves and Surplus..



Particulars Regarding Conservation of Energy, Technology Absorption & Foreign Exchange Earnings & Outgo:

- A) Conservation of Energy - All possible steps are being taken for reducing the consumption of energy to the maximum possible extent.
- B) Technology Absorption - All possible steps are being taken for adopting technology new technologies.
- C) Research and Development - Not Applicable
- D) Foreign Exchange Earnings and outgo:

	Current year (Rs.)	Previous year (Rs.)
a) Foreign Exchange inflow	Nil	Nil
b) Foreign Exchange Outgo	4112.88	Nil
c) Foreign Exchange Earnings	Nil	Nil

BOARD OF DIRECTORS

The present constitution of the Board is as follows:

DIN	Full Name	Designation	Date of Appointment
00282512	GEORGE PLACKAL THOMAS	Managing Director	31/01/2014
03316301	GEELA GEORGE	Director	31/01/2014

None of the Directors are disqualified under section 164 of the Companies Act, 2013.

MEETINGS OF THE BOARD OF DIRECTORS:

Date of Board Meeting	Number of Directors attended
10/04/2024	2
10/05/2024	2
25/05/2024	2
15/06/2024	2
18/06/2024	2
21/06/2024	2
20/08/2024	2
27/08/2024	2
02/09/2024	2
08/10/2024	2
05/11/2024	2
27/11/2024	2
15/11/2024	2
01/01/2025	2
31/03/2025	2



Changes in Directors and Key Managerial Person: NIL

Formal Annual Evaluation

The Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board and of the Committees of the Board, by way of individual and collective feedback from Directors. The following were the Evaluation Criteria:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions
- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals/KRA and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Board has expressed their satisfaction with the evaluation process.

MATERIAL CHANGES AND COMMITMENTS

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

SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS

No significant and material orders have been passed during the year under review by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CHANGES IN THE NATURE OF BUSINESS

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

INTERNAL FINANCIAL CONTROLS

The Company had documented all key internal financial controls which impacts the financial statements and Board's view the internal financial controls are adequate and are operating effectively.

SEXUAL HARASSMENT POLICY:

Your 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 & Redressal) Act, 2013. During the year under review, the Company has not received any complaints from the employees with regard to Sexual Harassment.

RISK MANAGEMENT POLICY:

Your Company has set up a Risk Management policy to cover certain business risks noticed in the operations so far.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT – Not Applicable

SUBSIDIARY/ASSOCIATE AND JOINT VENTURES: NIL



DEBENTURES: NIL**CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Section 135 of the Companies Act, 2013 are applicable to the Company. However, the Company was unable to spend the prescribed amount on Corporate Social Responsibility activities during the year under review due to lack of prior experience in undertaking CSR initiatives. The details of CSR activities are provided in Annexure A to this Report.

DEPOSITS

During the year under review, your Company did not accept deposits covered under Chapter V of the Companies Act, 2013.

AUDITORS

M/s. K. J. Anto & Co., Chartered Accountants, FRN: 014162S, Ernakulam has been appointed as Statutory Auditor of the Company for Five (5) Financial Years (FY 2023-2024 to 2027-2028), in the Annual General Meeting held for the Financial Year 2022-2023. The said appointment was 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 Company has internal auditor appointed during the year.

AUDITORS REPORT AND DIRECTORS' COMMENTS THEREON

The comments on statement of accounts referred to in the report of the auditors are self explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark Clause 19 of CARO referencing unspent CSR amount aggregating to Rs 8,25,878/- (figures in actuals).

Board's remarks: The provisions of Section 135 of the Companies Act, 2013 are applicable to the Company. However, the Company was unable to spend the prescribed amount on Corporate Social Responsibility activities during the year under review due to lack of prior experience in undertaking CSR initiatives. The amount to be paid is proposed to be paid to PM Cares Fund.

SHARE CAPITAL

The share capital of the company is Rs.1,00,00,000 (Rupees One Crore Only), divided into 1,00,000 (One Lakh) equity shares of Rs. 100 (Rupees Hundred Only) each. (figures in actual).

PARTICULARS OF EMPLOYEES PURSUANT TO THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Not Applicable since none of the employees of the Company:

- (f) If employed throughout the year was in receipt of remuneration in excess of sixty lakh rupee;



(ii) If employed for a part of the financial year, was in receipt of remuneration for any part of that year which in the aggregate was not less than five lakh rupees per month;

(iii) If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which in the aggregate or as the case may be at a rate which in the aggregate is in excess of that drawn by the Managing director or whole time director or manager and holds by himself or along with his spouse and dependent children not less than two percent of the equity shares of the Company.

RELATED PARTY TRANSACTIONS

Details of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 is provided as Annexure B.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company is in compliance with the provisions of Section 186 of the Companies Act 2013 (Reference Schedule No 3.2 and 3.6 in the financials (Balance Sheet)).

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

NIL

DISCLOSURE OF STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6)

Not Applicable

DISCLOSURE FOR COMPANIES COVERED UNDER SECTION 178(1) ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING OTHER MATTERS PROVIDED UNDER SECTION 178(3)

Not Applicable

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

NIL

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

NIL

Maternity Benefit Act, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961.

NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR: 38

Male: 34

Female: 4

Transgender: NIL

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134 of the Companies Act, 2013, your Directors state that:



a. in the preparation of the annual accounts for the financial year ended March 31, 2025, 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;

e. the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

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.

Maintenance of cost records:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company.

UNSECURED LOANS FROM DIRECTORS

Unsecured loans from Directors: Rs 748/- (FY 2024-25) and Rs 255/- (FY 2023-24) (Reference to Schedule No 2.4.2 of financial statements-Balance Sheet)

ACKNOWLEDGEMENT

Your Directors would like to place on record their appreciation to the Central and State Governments and also thank our customers, business partners, members, bankers and other stakeholders to their continued support during the year and also for the contribution made by all employees towards the growth of your Company.

(All amounts are in Lakhs, except where otherwise stated)

By order of the Board

For **ALPS DISTRIBUTORS PRIVATE LIMITED**



GEORGE PLACKAL THOMAS
Managing Director
DIN: 00282512



GEELA GEORGE
Whole -time Director
DIN: 03316301



Place: Kottayam
Date: 28.08.2025

ANNEXURE-A

CSR Activities for the FY 2024-25

1. Brief outline on CSR Policy of the Company:

ALPS DISTRIBUTORS PRIVATE LIMITED ("the Company") has always endeavored to conduct its business responsibly, mindful of its social accountability, respecting applicable laws and with due regard to human dignity. The Company is committed to undertake CSR activities in both letter and spirit in accordance with the provisions of Section 135 of the Companies Act, 2013 ("the Act") and the related Rules.

CSR policy intends to:

- Strive for economic development that positively impacts the society at large with minimal resource footprint.
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities on promoting education, skill development building homes, community improvement, rural development, poverty eradication etc.

The policy recognizes that CSR is not merely compliance with laws; it is a larger commitment to support initiatives that measurably improve the lives of the underprivileged. The company shall focus on the areas as prescribed under the Act and also activities apart from the Act.

2. Composition of CSR Committee:

The Company is not required to constitute a CSR Committee as per the provisions of section 135 of the Companies Act, 2013 and rules made thereunder. In Board shall carryout the responsibilities of the CSR Committee in its absence.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: Not Applicable

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

a) Average Net Profit of the Company as per Section 135(5):	INR 4,12,93,898.00
b) Two percent of the Average Net Profit of the Company as per sub-section (5) of section 135	INR 8,25,877.97
c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	-
d) Amount required to be set off for the financial year, if any	NIL
e) Total CSR obligation for the Financial Year [(b)+(c)-(d)]	INR 8,25,877.97



5. (a) Amount spent on CSR projects (Both ongoing and other than ongoing projects) during the Financial Year: NIL

Details of CSR Amount spent against other than ongoing projects during the Financial Year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No	Name of the Project	Item from the list of activities in Schedule VII of the Act	Local area (Yes /No)	Location of the project		Amount spent in the current financial year (In INR)	Mode of implementation - Direct	Mode of Implementation- Through agency	
				State	District			Name	CSR Reg No
1.	-	-	-	-	-	-	-	-	-
TOTAL									

(b) Amount spent in Administrative overhead: Nil

(c) Amount spent on impact assessment, if applicable: Not applicable

(d) Total amount spent during the Financial Year (a)+(b)+(c): NIL

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer.	Name of the Fund	Amount	Date of transfer.
NIL	Nil	NA	-	-	-

(f) Excess amount for set off, if any

S. No	Particulars	Amount (in INR)
(1)	(2)	(3)
(i)	Two percent of the Average Net Profit of the Company as per section 135(5)	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the Financial Year	NIL
(iv)	Surplus arising out of the CSR Projects or programmes or activities of the Previous Financial Year	Nil
(v)	Amount available for set off in the succeeding Financial Years [(iii)-(iv)]	NIL



6. Details of unspent CSR amount during the preceding three FY:

(1) S. No	(2) Precedin g FY	(3) Amount transferre d to Unspent CSR Account under sub- section 6 of section 135 (In INR)	(4) Balanc e amoun t in unspen t CSR accoun t under sub- section 6 of section 135 (In INR)	(5) Amoun t spent in the FY (In INR)	(6) Amount transferred to a fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any		(7) Amount remainin g to be spent in succeedi ng FY (In INR)	(8) Deficienc y, If any
					Amoun t (In INR)	Date of transfe r		
1.	-	-	-	-	-	-	-	-

7. Whether any capital asset has been created or acquired through CSR amount spent during the FY: NIL

8. Specify the reasons, if the Company has failed to spend two percent of the average net profit as per sub-section (5) of section 135: Lack of prior experience

(Figures in actuals)

By order of the Board

For **ALPS DISTRIBUTORS PRIVATE LIMITED**



GEORGE PLACKAL THOMAS
Managing Director
DIN: 00282512



GEELA GEORGE
Whole -time Director
DIN: 03316301



Place: Kottayam
Date: 28.08.2025

Annexure B

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2025, which were not arm's length basis

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

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts/arrangements / transactions including the value, if any:	Date(s) of approval by the Board, if any:	Advance if any
Aldous Glare Trade & Exports (Entity where Key Managerial Personnel or their relatives has significant influence)	Purchase	Not Specified	Rs 6	10/04/2024	NIL
Aldous Glare Trade & Exports (Entity where Key Managerial Personnel or their relatives has significant influence)	Rent	Not Specified	Rs 9	10/04/2024	NIL
George Plackal Thomas Managing Director	Rent	Not Specified	Rs 9	10/04/2024	NIL



Aldous George Relative-Key Managerial Personnel	Rent	Not Specified	Rs 2	10/04/2024	NIL
Glare George Relative-Key Managerial Personnel	Rent	Not Specified	Rs 13	10/04/2024	NIL
Geela George Whole-time Director	Rent	Not Specified	Rs 6	10/04/2024	NIL
Aldous Glare Tech & Energy Private Limited (Entity where Key Managerial Personnel or their relatives has significant influence)	Sales	Not Specified	Rs 1362	10/04/2024	NIL
Aldous Glare Tech & Energy Private Limited (Entity where Key Managerial Personnel or their relatives has significant influence)	Purchase	Not Specified	Rs 5	10/04/2024	NIL

By order of the Board
For **ALPS DISTRIBUTORS PRIVATE LIMITED**



GEORGE PLACKAL THOMAS
Managing Director
DIN: 00282512

Place: Kottayam
Date: 28.08.2025



GEELA GEORGE
Whole -time Director
DIN: 03316301





K.J. ANTO & Co
Chartered Accountants

Vishnu Building, 55/1828B,
K.P. Vallon Road, Kadavanthra,
Kochi - 682 020
Phone: 0484 - 4302013/14/15/16
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 2025, 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, 2025, 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.

Key audit matters

Reporting of key audit matters as per SA 701 is not applicable to the Company as it is an unlisted company.



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 consolidated financial statements, 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of 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, 2025.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note No.6.13 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.6.13 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 2025.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025



which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Kochi - 682 020
Date: 28th August, 2025



For K. J. Anto & Co.

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

Tinu Anto K. (M.No.209914)

Partner

Chartered Accountants

Firm ICAI Regn. No. 014162S

UDIN: 25209914BMIME13807

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 2025

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 there are no immovable properties 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, 2025 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 not availed any loans during the year and does not have any outstanding term loans.
 - 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. 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. 6.3 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.

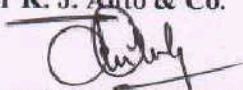


19. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, the Company has an obligation to spend the CSR amounts for the current financial year as per section 135 of the Companies Act, 2013 aggregating to Rs.8,25,878/-. It is informed that the amount to be paid is proposed to be paid to PM Cares Fund. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order has not been complied.

Kochi – 682 020
Date: 28th August, 2025



For K. J. Anto & Co.


Tinu Anto K. (M.No.209914)

Partner

Chartered Accountants

Firm ICAI Regn. No. 014162S

UDIN: 25209914BMIMEI3807

ANNEXURE 'B' REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR INDEPENDENT AUDIT REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ALPS DISTRIBUTORS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

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, 2025 in conjunction with our audit of the 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 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 control 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to 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 control with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, 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 – 682 020
Date: 28th August, 2025



For K.J. Anto & Co.

Tinu Anto K. (M.No.209914)

Partner

Chartered Accountants

Firm ICAI Regn. No. 014162S

UDIN: 25209914BMIMEI3807

ALPS DISTRIBUTORS PRIVATE LIMITED

Regd. Office: 28/73-A, G63, Elders Forum, Panampilly Nagar, Emakulam, Kerala, 682036

CIN : U51909KL2014PTC036043

Balance Sheet as at 31st March 2025

(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 2025	As at 31st March 2024
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	2.1	100	1
b. Reserves and Surplus	2.2	1,907	1,094
2. Non-current liabilities			
a. Deferred Tax Liabilities (net)	3.3	-	-
b. Long term Liabilities	2.3	816	255
3. Current Liabilities			
a. Short-term Borrowings	2.4	1,915	1,332
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.		5,348	4,493
c. Other Current Liabilities	2.6	144	148
d. Short-term Provisions	2.7	91	116
Total		10,321	7,439
II. ASSETS			
1. Non-current Assets			
a. Property, Plant and Equipment and intangible assets			
i. Property Plant and Equipment	3.1	196	11
ii. Intangible Assets		-	-
iii. Capital Work-In-Progress		-	-
b. Non-Current Investments	3.2	8	2
b. Deferred Tax Assets (net)	3.3	12	-
2. Current Assets			
a. Inventories	3.4	2,781	3,228
b. Trade Receivables	3.5	5,528	3,297
c. Current Investments	3.6	1,000	-
d. Cash and Cash Equivalents	3.7	350	307
e. Short-term Loans and Advances	3.8	426	568
f. Other Current Assets	3.9	20	26
Total		10,321	7,439

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. 014162S
UDIN: 25209914BMIME13807




George Phaelal Thomas
Managing Director
DIN : 00282512


Geela George
Director
DIN : 03316301

Kochi - 682 020

Date: 28th August, 2025



ALPS DISTRIBUTORS PRIVATE LIMITED

Regd. Office: 28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036
CIN : U51909KL2014PTC036043

Statement of Profit & Loss for the year ended 31st March 2025

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

Particulars	Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
I. Revenue from operations	4.1	68,476	58,705
II. Other Income	4.2	17	-
III. Total Revenue		68,493	58,705
IV. Expenses			
a. Cost of Materials Consumed	5.1	66,472	57,262
b. Employee benefits expense	5.2	391	138
c. Finance Cost	5.3	243	124
d. Selling, general and administrative expenses	5.4	297	277
e. Depreciation and amortisation expense	3.1	15	2
Total Expenses		67,418	57,803
V. Profit before tax (III-IV)		1,075	902
VI. Tax expense:			
a. Previous Year		4	-
b. Current tax		270	236
c. Deferred tax		-12	-
VII. Profit for the period (V - VI)		813	666
VIII. Earnings per equity share:			
Nominal value of share Rs. 100			
a. Basic (In Rupees)	6.1	911.91	66,563.99
b. Diluted (In Rupees)		911.91	66,563.99

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 K J Anto & Co.


Tinu Anto K. (M.No. 209914)
Partner
Chartered Accountants
Firm ICAI Regn. No. 014162S
UDIN: 25209914BMIMEI3807




George Plackal Thomas
Managing Director
DIN : 00282512


Geela George
Director
DIN : 03316301

Kochi - 682 020
Date: 28th August, 2025



ALPS DISTRIBUTORS PRIVATE LIMITED
 Regd. Office: 28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036
 CIN : U51909KL2014PTC036043

Cash Flow Statement for the year ended 31st March 2025

(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 2025	For the year ended 31st March 2024
A. Cash flows from Operating Activities		
Net Profit/(Loss) before Tax and Extraordinary Items	1,075	902
Adjustments for:		
Depreciation for the Year	15	2
Interest Expenditure	237	124
Interest Income	(17)	-
Operating Profit/(Loss) before Working Capital Changes	1,310	1,028
Adjustment for Working Capital Changes:		
(Increase)/Decrease in Inventories	447	(2,382)
(Increase)/Decrease in Trade Receivables	(2,231)	(1,351)
(Increase)/Decrease in Short-Term Loans and Advances	142	(322)
(Increase)/Decrease in Other Current Assets	6	-
Increase/(Decrease) in Trade Payables	855	2,257
Increase/(Decrease) in Other Current Liabilities	(4)	(1)
Increase/(Decrease) in Short term provisions	(25)	80
Cash Generated from Operations	500	(691)
Income Tax paid/adjusted	274	236
Net Cash from/(used) Operating Activities	226	(927)
B. Cash Flows from Investing Activities		
Purchase of Fixed Asset	(200)	(7)
Purchase of Mutual Fund	(1,006)	(2)
Increase in Share Capital	99	-
Interest Income	17	-
Net Cash from/(used) in Investing Activities	(1,090)	(9)
C. Cash Flows from Financing Activities		
Long Term Borrowings	561	170
Short Term Borrowings	583	980
Interest on Loans	(237)	(124)
Net Cash from/(used) in Financing Activities	907	1,026
Summary		
Net Cash from/used Operating Activities	226	(927)
Net Cash from/used in Investing Activities	(1,090)	(9)
Net Cash from/used in Financing Activities	907	1,026
Net Increase/(Decrease) in Cash Equivalents	43	90
Cash & Cash Equivalents at beginning of the year	307	217
Cash & Cash Equivalents at end of the year	350	307
Reconciliation of Cash and Cash equivalents with Balance Sheet:		
Cash & Cash Equivalents as per Balance Sheet (Refer Note 3.5)	350	307
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	350	307

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.

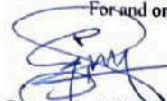
As per our separate report of even date attached

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. 014162S
 UDIN: 25209914BMIME13807




George Plackal Thomas
 Managing Director
 DIN : 00282512


Geela George
 Director
 DIN : 03316301

Kochi - 682 020
 Date: 28th August, 2025



ALPS DISTRIBUTORS PRIVATE LIMITED

Regd. Office: 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 2025

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

Corporate Profile

The Company was incorporated on 31.01.2014 and is engaged in the business of distribution of Apple Inc products namely Mobile Phones, Laptops, Tablets, Smart Watches, Accessories, Electronic Communication systems and other allied products including data publishing and processing systems and other industrial automation systems. The Company is proposing to deal in autonomous and semi autonomous robots and robotic systems including automation solutions with or without the applications of artificial intelligence.

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) Property Plant and Equipment

Property Plant and Equipment are stated at cost (or revalued amounts, as the case may be) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, (inclusive of import duty and non-refundable purchase taxes, after deducting trade discounts and rebates) other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components). The cost of replacement spares/ major inspection relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are included to the extent they relate to the period till such assets are ready to be put to use. Direct costs are capitalized till the assets are ready for use and include financing costs relating to any borrowing attributable to the acquisition of qualifying fixed assets.

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

Regd. Office: 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 2025

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

(e) Intangible Assets

Intangible Assets are recorded at the cost of acquisition of such assets and are carried at cost less accumulated amortisation and impairment, if any.

(f) 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.

(g) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long - term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long - term investments are accounted at cost of acquisition. However, provision for diminution in value is made to recognize a decline other than temporary in the value of such investments

(h) Inventories

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

(i) 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.

Tax expense comprises of current, net changes in deferred tax Assets or Liability during the year. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred tax Assets and Liabilities are recognized for future tax consequences of timing differences arising from differences in accounting policies as per accounts drawn up under the Companies Act and Income Tax Act.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situation where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognised deferred tax assets/liability. It recognises unrecognised deferred tax assets to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

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

Regd. Office: 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 2025

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

The carrying amount of deferred tax assets/liability are reviewed at each balance sheet date. The Company recognises / writes-down the carrying amount of a deferred tax to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is subsequently reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized.

The tax effect is calculated based on effective tax rate applicable for subsequent financial year.

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.

(j) 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.

(k) 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.

(l) 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.

(m) Segment Reporting

Segments have been identified in accordance with Accounting Standard on Segment Reporting (AS -17) taking into account the organisational structure as well as differential risks and returns of these segments.

Business Segment has been disclosed as the primary segment.

The Company is having only one business segment.

For and on behalf of the Board of Directors


George Plackal Thomas
Managing Director
DIN : 00282512


Geeta George
Director
DIN : 03316301

(Contd...4)



ALPS DISTRIBUTORS PRIVATE LIMITED

Regd. Office: 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 2025

(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 31.03.2025	As at 31.03.2024
Authorised:		
1,00,000 (PY-1000) Equity Shares of Rs. 100/- each	100	1
Issued, Subscribed and fully paid:		
1,00,000 (PY-1000) Equity Shares of Rs. 100/- each	100	1
Total	100	1

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

Particulars	As at 31.03.2025		As at 31.03.2024	
	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	99,000	99	-	-
At the end of the financial year	1,00,000	100	1,000	1

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

Particulars	As at 31.03.2025		As at 31.03.2024	
	%	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%	50,000	50%	500
b) Geela George	50%	50,000	50%	500
Total	100%	1,00,000	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 2025	31st March 2024	
George Plackal Thomas	50,000	500	99%
Geela George	50,000	500	99%

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

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ALPS DISTRIBUTORS PRIVATE LIMITED
 Regd. Office: 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 2025
 (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 2025	As at 31st March 2024
a. Surplus in the Statement of Profit and Loss		
Opening balance		
(+) Net Profit/(Net Loss) For the current year	1,094	428
Closing Balance	813	666
Total	1,907	1,094

2.3 Long Term Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Term Loans from Banks		
Vehicle Loan from Banks (Refer Note 2.4.3)		
(b) Unsecured Loan :	68	-
Loan From Directors (Refer Note 2.4.2)		
Total	748	255

2.4 Short Term Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured Loan :		
Financial Institution (Refer Note 2.4.1)	1,915	1,332
Loan From Directors	-	-
Total	1,915	1,332

Note 2.4.1 Channel finance from Banks

Bank	Limit (in Lakhs)	Interest rate	Outstanding as on 31-03-2025	Outstanding as on 31-03-2024
Aditya Birla Finance Ltd	650	9.75% p.a	475	285
Axis Bank Ltd	400	8.50% p.a	175	177
ICICI Bank Ltd	200	9.65% p.a	333	96
IndusInd Bank Ltd	200	8.75% p.a	85	4
Tata Capital Ltd	400	10.95% p.a	60	185
Yes Bank Ltd	300	8.75% p.a	240	337
Hero FinCorp	500	10.25% p.a	303	248
Sundaram Finance Ltd	250	10.75% p.a	243	-
HSBC Channel Finance	600	9.25% p.a	1	-

2.4.2 Interest is not provided for unsecured loans.

2.4.2 The loans are repayable on demand and does not carry a specific repayment period. However the company does not anticipate any specific repayment in the next 12 months.

2.4.3 The Hire Purchase Loans are secured by hypothecation of vehicles.

2.4.3 (i) From HDFC Bank (CAR LOAN- BENZ GLA 200) - Loans are repayable in equated monthly instalments of Rs.1,75,000/- for first 12 months, Rs.1,50,000/- for next 12 months, Rs.1,25,000/- for next 12 months, Rs.91,566/- for next 3 months including interest accrued thereon.

2.4.3 (ii) From HDFC Bank (CAR LOAN BMW X5) - Loans are repayable in equated monthly instalments of Rs.3,75,000/- for first 12 months, Rs.3,25,000/- for next 12 months, Rs.2,29,000/- for next 12 months and Rs.45,000/- for next 3 months including interest accrued thereon.

2.5 Trade payables

Particulars	As at 31st March 2025	As at 31st March 2024
(i) Due to Micro and Small Enterprises [See 2.5.1]	-	-
(ii) Due to Creditors	5,348	4,493
Total	5,348	4,493

2.5.1 There are no liabilities due for payment to micro and small enterprises. The information regarding dues to micro and small 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.

2.5.2 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	5,348				5,348
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	5,348	-	-	-	5,348
Previous Year	4,493	-	-	-	4,493

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
 Regd. Office: 28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036
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Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2025
 (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 2025	As at 31st March 2024
(a) Current Maturities of long term borrowings Vehicle Loan from Banks (Refer Note 2.4.3)		
(b) Advance received from customers	53	-
(c) Creditors for Expenses	19	102
(d) Other Payables	24	31
- Statutory Dues		
- Provision for Employee Benefits	14	9
- Other Liabilities	33	
Total	1	6
2.7 Short Term Provisions	144	148

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Taxation (net of advance tax and tds)		
Total	91	116
3.2 Non-Current Investments	91	116

Particulars	As at 31st March 2025	As at 31st March 2024
In Mutual Funds (Quoted) (Refer Note 3.2.1)		
Total	8	2
3.2.1 Mutual Fund	8	2

Particulars	As at 31-3-2025		As at 31-3-2024	
	Cost	NAV	Cost	NAV
Nippon India Balanced Advantage Fund (No. of Units: 2,221.984 Units (PY- 543.5790 units))	4	4	1	1
SBI Balanced Advantage Fund (No. of Units: 25,743.317 Units (PY- 6,332.0150 units))	4	4	1	1
Total	8	8	2	2

3.2.2 The management has earmarked the funds for future payments against the gratuity obligations to its staff. The amounts invested are as per the own computation of the management. No lien has been marked on these investments. Based on the purpose, the funds are grouped under non-current investments.

3.3 Deferred Tax Asset/(Liability)

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax liabilities		
Arising from timing difference in respect of depreciation	-	-
Deferred tax assets		
Arising from timing difference in respect of depreciation	-	-
Arising from timing difference in respect of capital enhancement expenses	4	-
Arising from timing difference in respect of provision for gratuity	-	-
Deferred Tax Asset/(Liability) - Net	8	-
	(12)	-

3.4 Inventories

Particulars	As at 31st March 2025	As at 31st March 2024
Stock-in-trade (As taken, valued & certified by the Managing Director)		
Total	2,781	3,228
3.4.1 Inventories are valued at lower of cost or net realisable value - Refer note 1 (b)	2,781	3,228

3.5 Trade Receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Undisputed and considered good: [See Note 3.5(i)]		
Trade receivables outstanding for a period exceeding 6 months from the date they are due for payment.		
Considered good	-	-
Considered doubtful		
Less: Provision for doubtful debts		
Others-Considered Good		
Total	5,528	3,297
	5,528	3,297

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

Regd. Office: 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 2025

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

3.5.(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	5,528	-	-	-	-	5,528
(ii)Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv)Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-
Total	5,528	-	-	-	-	5,528
<i>Previous Year</i>	<i>3,297</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>3,297</i>

3.6 Current Investments

Particulars	As at 31st March 2025	As at 31st March 2024
In Mutual Funds (Refer Note 3.6.1)	1,000	-
Total	1,000	-

3.6.1 Mutual Fund

Particulars	As at 31-3-2025		As at 31-3-2024	
	Cost	NAV	Cost	NAV
Aditya Birla Mutual Fund [No. of Units: 1,02,681.785 units]	370	373	-	-
Baroda BNP Paribas Ultra Short Duration Fund [No. of Units: 6,73,022.562 units (PY- Nil)]	100	101	-	-
Invesco Mutual Fund [No. of Units: 2,08,174.964 units (PY- Nil)]	65	65	-	-
Kotak Mutual Fund [No. of Units: 1,77,291.727 units (PY- Nil)]	65	65	-	-
UTI Money Market Fund [No. of Units: 13,316.482 units (PY- Nil)]	400	403	-	-
Total	1,000	1,007	-	-

3.7 Cash and Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
Cash and cash equivalents	-	-
Cash on hand	-	-
Balances with banks:		
(a) in current accounts	100	307
(b) in fixed deposit accounts	250	-
	350	307

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

350 307

3.8 Short Term Loans and Advances

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good	-	-
Duties and Taxes	395	566
Advances recoverable in cash or kind	31	2
Total	426	568

3.9 Other Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Advance to Creditors	20	26
	20	26

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

Regd. Office: 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 2025

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

3.1 Property, Plant and Equipment and Intangible Assets

(i) Property Plant and Equipment

Description	Gross Block			Accumulated Depreciation			Net block	
	As at 1st April 2024	Additions	(Deletions)	As at 31st March 2025	Upto 1st April 2024	For the year	As at 31st March 2025	As at 31st March 2024
Vehicles	14	189	-	203	10	14	179	4
Computer	6	1	-	7	6	1	-	-
Electrical Fittings	2	1	-	3	-	-	3	2
Plant and Machinery	2	1	-	3	-	-	3	2
Solar System	-	5	-	5	-	-	5	-
Furniture & Fixtures	3	3	-	6	-	-	6	3
Total	27	200	-	227	16	15	196	11
Previous Year	20	7	-	27	14	2	11	6

For and on behalf of the Board of Directors


George Plackal Thomas
Managing Director
DIN : 00282512

Geela George
Director
DIN : 03316301

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ALPS DISTRIBUTORS PRIVATE LIMITED

Regd. Office: 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 2025

(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 2025	For the year ended 31st March 2024
Sale of Products	68,476	58,705
Total	68,476	58,705

4.2 Other Income

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Interest on Fixed Deposit	17	-
Total	17	-

5.1 Cost of Materials Consumed

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Opening Stock	3,228	846
Add: Purchases	66,025	59,644
Less: Closing Stock	2,781	3,228
Total	66,472	57,262

5.2 Employee benefits expense

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Salaries, wages and bonuses		
to directors	28	12
to others	363	126
Total	391	138

5.3 Finance Cost

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Interest and other Finance Charges	237	124
Bank charges	6	-
Total	243	124

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

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Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2025

(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 2025	For the year ended 31st March 2024
Business Promotion Expenses	93	59
Electricity Charges	6	-
Insurance	7	6
Payment to Auditors		
- For audit	1	1
- For other services	-	-
Postage & Courier Charges	15	10
Legal and Consultancy Charges	8	9
Rates & taxes	5	4
Rent	50	23
Repairs & Maintenance	18	39
Management Fees	-	72
Other General Expenses	18	6
Travelling Expense	76	48
Total	297	277

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

Regd. Office: 28/73-A, G63, Elders Forum, Panampilly Nagar, Ernakulam, Kerala, 682036
 CTN : U51909KL2014PTC036043

Accompanying Notes forming part of the Financial Statements

(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 2025	For the year ended 31st March 2024
Profit After Taxation	813	656
Weighted Average number of Equity Shares of Rs. 100/- each (fully paid-up)	89,151	1,000
Earnings per share - Basic & Diluted (In Rupees)	911.91	66,563.99

Note 6.1.1

The company has issued 99,000 equity shares on 10th May, 2024, thereby increasing the number of equity shares from 1,000 to 1,00,000. The EPS has been computed on a prorata basis based on the weighted average number of shares.

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 Managerial 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 Aldous Green Technologies Pvt Ltd

Name of the Person / Entity (Balance Outstanding)	Type of Transaction	For the year ended 31st March 2025	For the year ended 31st March 2024
Aldous Glare Trade & Exports	Purchases	6	-
	Rent	9	-
	Balance Outstanding	-	-
George Plackal Thomas	Loan accepted during the year	433	-
	Salary	12	5
	Rent	9	-
	Balance Outstanding (Cr)	613	180
Aldous George	Rent	2	2
Glare George	Salary	2	9
	Rent	13	-
Geela George	Loan accepted during the year	60	75
	Salary	16	7
	Rent	6	6
	Balance Outstanding (Cr)	135	75
Aldous Glare Tech & Energy Pvt Ltd	Sales	1,362	8
	Purchases	5	-
	Managerial Remuneration	-	72
	Balance Outstanding (Dr)	33	1

For and on behalf of the Board of Directors

George Plackal Thomas
 Managing Director
 DIN : 00282512

Geela George
 Director
 DIN : 03316301

(Contd...12)



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Accompanying Notes forming part of the Financial Statements

(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 2025	For the year ended 31st March 2024
Uncalled Liability in respect of partly paid shares		NIL	NIL
Earnings in foreign exchange		NIL	NIL
Expenditure in foreign currency (in Rs)		4,112.88	NIL
Nature of Expense	Expense	Currency	INR
Chat GPT Subscription	23.60	USD	2,067.02
Chat GPT Subscription	23.60	USD	2,045.86
C.I.F value of imports		NIL	NIL
Claims against company not acknowledged as debt and not provided for		NIL	NIL
Employees Earning more than Rs.60,00,000 per annum or Rs. 5,00,000/- 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 2025	For the year ended 31st March 2024
Employer's contribution to Employees' State Insurance	1	1
Employer's contribution to Employees' Provident Fund	6	2

Gratuity has been provided by the management as per the provisions of the Gratuity Act. The same is unfunded. However as referred to in Note No. 3.2.2, the management has earmarked certain investments in order to meet the gratuity obligations arising.

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 having only one business segment.

6.9 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.

6.10 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...13)



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Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2025

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

6.11 Accounting Ratios

Ratio	Note	March 31, 2025	March 31, 2024	Variance (in %)	Reason for Variance
Current Ratio	(a)	1.35	1.22	9.88	During the year the company has achieved increase in turnover and as a result profit also increased. Variance in the ratios are the result of increased profits and turnover.
Debt-Equity Ratio	(b)	0.41	0.23	74.83	New term loans have been availed by the company during the year leading to variance in the ratios.
Debt Service Coverage Ratio	(c)	29.16	-	-	The company has increased its share capital and therefore the net worth has increased.
Return on Equity Ratio	(d)	0.41	0.61	-33.38	
Inventory turnover ratio	(e)	22.12	28.53	-22.45	
Trade Receivables turnover ratio	(f)	15.52	23.31	-33.42	The increase in Trade receivables is more during the previous year compared to the current year.
Trade payables turnover ratio	(g)	13.42	17.98	-25.38	There has been a substantial increase in credit purchase during the previous year than the current year resulting in negative variances.
Net capital turnover ratio	(h)	34.90	64.58	-45.96	The increase in the turnover is more than the increase in working capital.
Net profit ratio	(i)	0.01	0.01	6.22	Hence the variance.
Return on Capital employed	(j)	0.47	0.76	-38.64	The capital employed during the year had a substantial increase than the previous year.
Return on investment	(k)	0.66	0.94	-29.97	There has been an increase in turnover and share capital enhancement has also taken place.

Ratio	Note	Numerator	Denominator
Current Ratio	(a)	Current Assets	Current Liabilities
Debt-Equity Ratio	(b)	Long Term Debt	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


Geetha George
Director

DIN : 03316301

(Contd...14)



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Accompanying Notes forming part of the Financial Statements for the year ended 31st March 2025

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

- 6.12 (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.
- 6.13 (i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (ii) The Company has 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
- 6.14 Previous year's figures unless otherwise stated have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 6.15 The Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Significant accounting policies

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Accompanying notes forming part of the fir

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. 014162S
UDIN: 25209914BNIMEI3807



For and on behalf of the Board of Directors


George Plackal Thomas
Managing Director
DIN : 00282512


Geela George
Director
DIN : 03316301

Kochi - 682 020
Date: 28th August, 2025

