



Alka Securities Limited

Registered Address: Maitri, Plot No. 10, Road No. 10, JVPD Scheme,
Juhu, Mumbai, Maharashtra, India, 400049
CIN: L65910MH1994PLC165204; **Email Id:** compliance.alka@gmail.com
Website: www.aslventure.com

Date: 05th September, 2025

To,
The General Manager,
Department of Corporate Services
BSE Limited,
Phirozen Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 532166
BSE Symbol: ALKASEC

Subject: Submission of 30th Annual Report for The Financial Year 2024-2025 comprising of the Notice of Annual General Meeting.

Ref: Regulation 34 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above, we wish to inform you that 30th Annual General Meeting ("AGM") of Alka Securities Limited (The Company) will be held on Monday, 29th September, 2025, at 11:30 A.M. (IST) through Video Conferencing and Other Audio/Video Means.

Pursuant to Regulation 30 & 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2024-25 including the Notice convening the 30th Annual General Meeting (AGM) of Alka Securities Limited, which is being sent through electronic mode to the Members of the company whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent / Depository Participant(s). The Annual Report for the Financial Year 2024-25 along with Notice of the AGM is also available on the website of the Company at www.aslventure.com.

This is for your information and record.

Thanking you,
Yours Faithfully,

For Alka Securities Limited

Mahendra Pandey
Managing Director
DIN: 00157790



Alka Securities Limited

**30th
Annual Report
2024-25**

CORPORATE INFORMATION

Board of Directors:		
Mr. Mahendra Pandey Mr. Amit Bajaj Mr. Sagar Ashok Rane Mr. Kanwar Nitin Singh Ms. Geetika Garg		- (Managing Director) - (Executive Director) - (Non-Executive Director) - (Non-Executive and Independent Director) - (Non-Executive and Independent Director)
Board Committees:		Statutory Auditors:
Audit Committee: Ms. Geetika Garg Mr. Sagar Ashok Rane Ms. Mahendra Pandey	- Chairperson - Member - Member	M/s. PSV Jain & Associates Chartered Accountants Office No-105, Shri Yashwani Shopping Center, Kasturba Road No 7, Borivali (East), Mumbai-400006
Nomination and Remuneration Committees:		CA Dularesh Kumar Jain Membership No: 137264
Mr. Kanwar Nitin Singh Mr. Sagar Ashok Rane Ms. Geetika Garg	- Chairperson - Member - Member	Registrar and Share Transfer Agent Purva Shareregistry (India) Pvt. Ltd, A-9, Shiv Shakti Industrial Estate, Ground Floor, J R Boricha Marg, Lower Parel, Mumbai, Maharashtra-400011
Stakeholders Committee:		Banker IDBI Bank
Ms. Geetika Garg Mr. Sagar Ashok Rane Mr. Kanwar Nitin Singh	- Chairperson - Member - Member	Registered Office: Maitri, Plot No. 10, Road No. 10, JVPD Scheme, Juhu, Mumbai, Juhu, Mumbai, Mumbai, Maharashtra, India, 400049
Key Managerial Person		Secretarial Auditor: M/s Ankit Singhal & Associates Practising Company Secretaries
Mr. Mahendra Pandey- Chief Financial Officer		Stock Exchange where Company's securities are listed: BSE Limited
Ms. Nishi Jayantilal Jain - Company Secretary and Compliance Officer		
Internal Auditor M/S Vyom Advisors		

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NOTICE

Notice is hereby given that the **30th (Thirtieth) Annual General Meeting** of the members of **Alka Securities Limited** will be held on **Monday, September 29, 2025, at 11:30 A.M. (IST)** through **Video Conference (VC) / Other Audio-Visual Means (OAVM)**, to transact the businesses as set out in the accompanying Notice.

ORDINARY BUSINESS:

Item No. 1. To consider, approve and adopt the Audited Financial Statement of the Company comprising the Balance Sheet as on March 31, 2025, Statement of Profit & Loss and Notes thereto for the financial year ended on March 31, 2025 together with the Report of the Board of Directors and Auditors' thereon.

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

Item No. 2. To appoint a director in place of Mr. Sagar Ashok Rane (DIN: 09022218), who retires by rotation, and being eligible, offers herself for re-appointment and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sagar Ashok Rane (DIN: 09022218), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 3: Appointment of the Statutory Auditors of the company.

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

RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, **M/s. SUNIT M CHHATBAR & CO**, Chartered Accountants, having Firm Registration No.141068W be and are hereby appointed as the statutory auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of the 30th AGM till the conclusion of 35th AGM of the Company i.e. for the Financial Year 2025-26 upto the Financial Year 2029-30 on such remuneration as may be decided by the Board in addition to any out-of-pocket expenses incurred by the auditors.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps, actions, deeds, and matters as may be considered necessary, proper, or expedient to give effect to this resolution, including filing necessary forms with the Registrar of Companies and other statutory authorities, and to delegate all or any of its powers herein conferred to any Committee, Director(s), Company Secretary, or other Officer(s) of the Company.”

SPECIAL BUSINESS:**Item No. 4. To Appoint and Regularization of Additional Director, Mr. Amit Bajaj, having (DIN: 08776329) as Executive Director of the Company.**

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

RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other requisite approvals, if any, in this regard from the appropriate authorities and pursuant to the recommendation of Nomination and Remuneration Committee and the approval of Board of Directors, (hereinafter referred to as “Board”, which term shall be deemed to include a Committee of the Board, if any, constituted to exercise its powers, including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to approve the appointment of Mr. Amit Bajaj (holding DIN: 08776329) as an Executive Director of the Company w.e.f. 19th May, 2025, liable to retire by rotation, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice (including the remuneration to be paid in the event of no profits or inadequate profits in any financial year during the tenure of his appointment as an Executive Director of the Company), subject to the limits prescribed under the provisions of Schedule V to the Act or any amendment thereto for the time being in force, with liberty to the Board to alter and vary the terms and conditions of the said appointment, as may be mutually agreed to between the Board and Mr. Amit Bajaj from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and all action(s) taken/to be taken by the Company in connection with this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

Item No. 5: To Appoint and Regularization of Additional Director, Mr. Kanwar Nitin Singh, having (DIN: 10204543) as Non-Executive Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161(1), Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded to appoint and regularize the appointment of **Mr. Kanwar Nitin Singh (DIN: 10204543)**, who was appointed as an Additional Director (in the category of Independent Director) of the Company w.e.f. **19th May, 2025** in terms of Section 161(1) of the Act and who has submitted a declaration of independence under Section 149(6) of the Act, as a **Non-**

Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of **five (5) consecutive years commencing from 19th May, 2025 up to 18th May, 2030.**

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including but not limited to filing of requisite forms with the Registrar of Companies and other regulatory authorities, and to settle any questions, difficulties or doubts that may arise in this regard.”

Item No. 6. To Appoint and Regularization of Additional Director, Ms. Geetika Garg, having (DIN:10643307) as Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to appoint and regularize the appointment of **Ms. Geetika Garg (DIN: 10643307)**, who was appointed as an Additional Director (in the category of Independent Director) of the Company w.e.f. **19th May, 2025** in terms of Section 161 of the Act and who has submitted a declaration of independence under Section 149(6) of the Act, as a **Non-Executive Independent Director** of the Company, not liable to retire by rotation, to hold office for a term of **five (5) consecutive years commencing from 19th May, 2025 up to 18th May, 2030.**

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution, including but not limited to filing of requisite forms with the Registrar of Companies and other statutory/regulatory authorities, and to settle any questions, difficulties or doubts that may arise in this regard.”

Item No. 7. To Consider and Approve the Alteration of Main Object Clause of Memorandum of Association.

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

“**RESOLVED THAT** pursuant to the provisions of **Section 13** and other applicable provisions, if any, of the **Companies Act, 2013** (“the Act”) read with the Companies (Incorporation) Rules, 2014, and subject to the approval of the Registrar of Companies, NCT of Delhi & Haryana, and such other statutory/regulatory approvals as may be required under applicable laws including the provisions of the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** (“LODR Regulations”), the consent of the Members of the

Company be and is hereby accorded to alter the main objects of the Company by inserting the following as new Clause 3 to 6 under the Object Clause of the Memorandum of Association of the Company:

3. To carry on the business of process, produce, mix, pack, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade and deal in processed foods, health foods, protein foods, food products, Argo foods, fast foods, packed foods, poultry products, seafoods, milk foods, health and diet drinks, extruded foods, all kinds and in particular milk, cream, butter, ghee, cheese, poultry eggs, fruits, vegetable oils, vegetable ghee, artificial ghee, sausages, brawn patted meat, table delicacies; loaves, bread manures etc., and any other food products in and outside India.

4. To set up, operate and maintain cold storage and warehousing facilities for storage, preservation, and handling of agricultural and perishable commodities including potatoes; comprising procurement, pre-cooling, grading, cold storage in temperature and humidity-controlled chambers, inventory management, and dispatch.

5. To in carry on the business as manufacturers, traders, agents, suppliers, commission agents, super stockists, importers, exporters, buyers, sellers, and in any other capacity India or elsewhere, for products, commodities, services, and materials in any form or shape, whether manufactured or supplied by any company, firm, association of persons, body (whether incorporated or not), government, semi-government, or any local authority; and to barter, exchange, pledge, make advances upon, or otherwise deal and trade in all types of goods and merchandise; including engaging in the business of trading, online commerce, e-commerce, quick commerce, and omni-channel operations, encompassing the sale and distribution of goods and services through digital platforms, mobile applications, websites, and physical retail outlets, and to undertake all activities incidental or ancillary to the foregoing.

6. To carry on the business of providing, importing, exporting, selling, purchasing, trading, production, distribution, customisation, development or otherwise deal in all types of applications, programs, software packages, internet programs, software programs, mobile applications, web applications, products, portals, the marketplace, services, applications, web design, and/or promoting support/consulting services whether information technology-enabled or otherwise including but not limited to maintenance of supporting centres/training centres, Solutions, R&D, IT Consulting, conducting training programs, placement services, content and data services, publishing, web services, technology process outsourcing, Transcription, Back office operations, maintenance of information systems other related Services/Products.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee authorized by the Board to exercise its powers), be and is hereby authorized to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution, including but not limited to filing the requisite e-forms with the Registrar of Companies/MCA and making applications, submissions, and representations to any statutory or regulatory authority as may be required under applicable laws, and to accept such modifications, alterations or conditions, if any, as may

be suggested or imposed by such authorities while granting approval, without requiring any further approval of the Members of the Company.

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to implement the aforesaid resolution and to settle any question, difficulty or doubt that may arise in this regard.”

**By the Order of the Board of Directors
For Alka Securities Limited**

**Date: 04:09.2025
Place: Mumbai**

**Sd/-
Mahendra Pandey
Managing Director
DIN: 00157790**

NOTES

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio- visual means (“OAVM”), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 30th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on **Monday, 29th September, 2025, at 11:30 A.M. (IST)**. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at Maitri, Plot No. 10, Road No. 10, JVPD Scheme, Juhu, Mumbai, Juhu, Mumbai, Mumbai, Maharashtra, India, 400049

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with.

Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA General Circulars dated April 08, 2020; April 13, 2020; May 05, 2020; December 28, 2022; May 05, 2022; September 25, 2023; and General Circular No. 09/2024 dated September 19, 2024, the Company is providing its Members with the facility of remote e-voting (and e-voting at the meeting) in respect of the business to be transacted at the Annual General Meeting (“AGM”). The engagement for remote e-voting has been made with Purva Sharegistry (India) Private Limited as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Purva Sharegistry (India) Private Limited.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the AGM. The Members will be able to view the proceedings on Purva Sharegistry (India) Private Limited e-Voting website at <https://evoting.purvashare.com/>. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. The Notice of AGM and the Annual

Report will be sent to those Members/ beneficial owners whose name appears in the Register of Members/list of beneficiaries received from the Depositories as on Friday, 29TH August,2025.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No General Circular No. 09/2024 dated September 19, 2024, (including General Circular No. 17/2020 dated April 13, 2020), 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.aslventure.com The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of Purva Shareregistry (India) Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e <https://evoting.purvashare.com/>.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM
8. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
10. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to compliance.alka@gmail.com
11. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. Non-Resident Indian members are requested to inform RTA/respective DPs, immediately of:
 - a.) Change in their residential status on return to India for permanent settlement.
 - b.) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier
13. The Board of Directors of the Company has appointed **Ms. Prachi Bansal, Practicing Company Secretary**, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process

in a fair and transparent manner.

14. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 23rd September 2025 to Monday, 29th September, 2025. (both day inclusive).**
15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 02 working days of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
16. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at www.aslventure.com and the website of PURVA immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.
17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
18. The Notice of AGM and the Annual Report will be sent to those Members/ beneficial owners whose name appears in the Register of Members/ list of beneficiaries received from the Depositories as on Friday, 29th August, 2025.

19. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:





- (i) The voting period begins on Friday, **26th September, 2025 and 09:00AM** and ends on Sunday, **28th September, 2024 and 05:00PM**. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, **22nd Semptember, 2025** may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- (v) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY /LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.

<p>demat mode with NSDL</p>	<p>After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="748 1142 1148 1388" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div> <p>5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p>

(holding securities in demat mode) login through their Depository Participants	After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(vi) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evotingnsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.

5) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVENT NO. for the relevant Alka Securities Limited on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (xii) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) **Facility for Non - Individual Shareholders and Custodians - Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz **compliance.alka@gmail.com** , if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

**By the Order of the Board of Directors
For Alka Securities Limited**

**Date: 04:09.2025
Place: Mumbai**

**Sd/-
Mahendra Pandey
Managing Director
DIN: 00157790**

STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS**ITEM NO.3 (Ordinary Business)**

The present statutory auditor's **M/S. P S V Jain & Associates** Chartered Accountants, New Delhi have completed their tenure of 5 years as per the Companies Act, 2013 from the conclusion of the 30th Annual General Meeting and hence new statutory auditors of the Company have to be appointed from this Annual General Meeting onwards.

Therefore, due to the completion of tenure of the said auditor, The Board of directors of the company, on the recommendation of the Audit Committee, recommended for the approval of the members, the appointment of M/S. SUNIT M CHHATBAR & CO (FRN: 141068W) as Statutory Auditors of the Company for a period of five years from the conclusion of this 30th AGM till the conclusion of the 35th AGM of the Company, at a remuneration mutually decided by the Board of Directors and Auditor and reimbursement of out of pocket expenses to conduct the Audit for the financial year 2025-26. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

M/S. SUNIT M CHHATBAR & CO (FRN: 141068W), is a firm of Chartered Accountants in New Delhi, India. M/S. SUNIT M CHHATBAR & CO provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate. The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/S. SUNIT M CHHATBAR & CO, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 3 of this notice.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No 4****To Appoint and Regularization of Additional Director, Mr. Amit Bajaj, having (DIN: 08776329) by appointing him as Executive Director of the Company**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on May 19th, 2025, approved the appointment of Mr. Amit Bajaj as the Additional Director designated as Executive Director, subject to the approval of the Members of the Company in the ensuing Annual General Meeting of the Company.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 ("the Act") read with Schedule V to the Act, in case of no profits or inadequate profits during the tenure of appointment of managerial personnel, remuneration shall be paid as per the applicable slab prescribed based on the 'Effective Capital'

of the Company. Provided, remuneration in excess of the permissible slab may be paid, if the Members pass a Special Resolution for payment of Remuneration for a period not exceeding 3 years.

As per SEBI Listing Regulations, a listed entity shall ensure that approval of members for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Amit Bajaj as an Executive Director would require the approval of members of the Company.

Based on the recommendation of the Committee, in the said meeting the Board also decided to recommend to the members, the appointment of Mr. Amit Bajaj as Executive Director of the Company.

Mr. Amit Bajaj is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Executive Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the Act read with Part-I of Schedule V to the Act, for being eligible for his appointment.

None of the Directors or Key Managerial Personnel, other than Mr. Amit Bajaj, are concerned or interested (financially or otherwise) in the above-mentioned Special Resolution.

Accordingly, the Board recommends passing of the Special Resolution as set out in Item No. 4 of the accompanying Notice for approval by the members of the Company. Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure B** to this Notice.

ITEM NO.5

To Appoint and Regularization of Additional Director, Mr. Kanwar Nitin Singh, having (DIN: 10204543) by appointing him as Non-Executive Independent Director of the Company.

In accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions of the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 19th May, 2025 had appointed Mr. Kanwar Nitin Singh (DIN: 10204543), as Additional Directors of the Company, designated as Non-Executive Independent Directors, effective 19th May, 2025 subject to approval of the Members of the Company. Brief profile of the newly inducted Independent Director are given below:

Mr. Kanwar Nitin Singh possesses the appropriate skills, expertise, integrity, and experience for being appointed as an Independent Director and fulfills the conditions specified in the Act and Listing Regulations for such an appointment. Further, he is independent of the management of the Company.

The Nomination and Remuneration Committee and the Board has assessed the qualifications, skills, expertise, and competencies of the said Director and is of the view that the same is in alignment with the requirements of the Company. Accordingly, appointment of the aforesaid Independent Director would be in the interest of the Company.

Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure B** to this Notice.

The Company has received requisite documents from Mr. Kanwar Nitin Singh:

- (a) Consent to act as a director.
- (b) Confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
- (c) Declaration confirming that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;
- (d) Declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any other authority.
- (e) Confirmation that he is registered themselves in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs;
- (f) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Kanwar Nitin Singh, fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mr. Kanwar Nitin Singh for the office of Director. As per Regulation 17(1C) of the SEBI Listing Regulations, approval of the shareholders for appointment or reappointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in accordance with the provisions of Section 149 of the Act read with Schedule IV thereto and Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Director requires the approval of the Members by way of a Special Resolution. Accordingly, the approval of the Members is being sought.

Mr. Kanwar Nitin Singh shall be paid sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

A copy of the letter of appointment issued to Mr. Kanwar Nitin Singh, setting out the terms and conditions of appointment shall be available for inspection by the Members electronically as per the details provided in the Notice.

None of the Directors or Key Managerial Personnel, other than Mr. Kanwar Nitin Singh, are concerned or interested (financially or otherwise) in the above-mentioned Ordinary Resolution.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out in Item No. 5 of the accompanying Notice for approval by the members of the Company.

ITEM NO.6

To Appoint and Regularization of Additional Director, Ms. Geetika Garg, having (DIN:10643307) by appointing her as Non-Executive Independent Director of the Company

In accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions of the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 19th May, 2025 had appointed Ms. Geetika Garg, (DIN: 10643307), as Additional Directors of the Company, designated as

Non-Executive Independent Directors, effective 19th May, 2025 subject to approval of the Members of the Company. Brief profile of the newly inducted Independent Director are given below:

Ms. Geetika Garg possesses the appropriate skills, expertise, integrity, and experience for being appointed as an Independent Director and fulfills the conditions specified in the Act and Listing Regulations for such an appointment. Further, he is independent of the management of the Company.

The Nomination and Remuneration Committee and the Board has assessed the qualifications, skills, expertise, and competencies of the said Director and is of the view that the same is in alignment with the requirements of the Company. Accordingly, appointment of the aforesaid Independent Director would be in the interest of the Company.

Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the **Annexure B** to this Notice.

The Company has received requisite documents from Ms. Geetika Garg:

- (a) Consent to act as a director.
- (b) Confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
- (c) Declaration confirming that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;
- (d) Declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any other authority.
- (e) Confirmation that he is registered themselves in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs;
- (f) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, Ms. Geetika Garg, fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Ms. Geetika Garg for the office of Director. As per Regulation 17(1C) of the SEBI Listing Regulations, approval of the shareholders for appointment or reappointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in accordance with the provisions of Section 149 of the Act read with Schedule IV thereto and Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Director requires the approval of the Members by way of a Special Resolution. Accordingly, the approval of the Members is being sought.

Ms. Geetika Garg shall be paid sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

A copy of the letter of appointment issued to Ms. Geetika Garg, setting out the terms and conditions of appointment shall be available for inspection by the Members electronically as per the details provided in

the Notice.

None of the Directors or Key Managerial Personnel, other than Ms. Geetika Garg, are concerned or interested (financially or otherwise) in the above-mentioned Ordinary Resolution.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out in Item No. 6 of the accompanying Notice for approval by the members of the Company.

ITEM NO.7

To Consider and Approve the Alteration of Main Object Clause of Memorandum of Association.

The existing Main Objects of the Memorandum of Association (“MOA”) of the Company, inter alia, enable the Company to engage in certain business activities in line with its original incorporation objectives. In order to diversify the operations and explore new business opportunities, the Board of Directors proposes to alter the Object Clause of the MOA by inserting new Clauses 3, 4, 5 and 6, enabling the Company to undertake activities in the fields of:

3. To carry on the business of process, produce, mix, pack, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade and deal in processed foods, health foods, protein foods, food products, Argo foods, fast foods, packed foods, poultry products, seafoods, milk foods, health and diet drinks, extruded oods, all kinds and in particular milk, cream, butter, ghee, cheese, poultry eggs, fruits ,vegetable oils, vegetable ghee, artificial ghee, sausages, brawn patted meat, table delicacies; loaves, bread manures etc., and any other food products in and outside India.

4. To set up, operate and maintain cold storage and warehousing facilities for storage, preservation, and handling of agricultural and perishable commodities including potatoes; comprising procurement, pre-cooling, grading, cold storage in temperature and humidity-controlled chambers, inventory management, and dispatch.

5. To in carry on the business as manufacturers, traders, agents, suppliers, commission agents, super stockists, importers, exporters, buyers, sellers, and in any other capacity India or elsewhere, for products, commodities, services, and materials in any form or shape, whether manufactured or supplied by any company, firm, association of persons, body (whether incorporated or not), government, semi-government, or any local authority; and to barter, exchange, pledge, make advances upon, or otherwise deal and trade in all types of goods and merchandise; including engaging in the business of trading, online commerce, e-commerce, quick commerce, and omni-channel operations, encompassing the sale and distribution of goods and services through digital platforms, mobile applications, websites, and physical retail outlets, and to undertake all activities incidental or ancillary to the foregoing.

6. To carry on the business of providing, importing, exporting, selling, purchasing, trading, production, distribution, customisation, development or otherwise deal in all types of applications, programs, software packages, internet programs, software programs, mobile applications, web applications, products, portals, the marketplace, services, applications, web design, and/or promoting support/consulting services whether information technology-enabled or otherwise including but not limited to maintenance of supporting centres/training centres, Solutions, R&D, IT Consulting, conducting training programs, placement services, content and data services, publishing, web services, technology process outsourcing, Transcription, Back office operations, maintenance of information systems other related Services/Products.

The proposed diversification is expected to provide **new avenues for growth, revenue generation, and long-term value creation for shareholders**. The activities are synergistic with the Company's existing capabilities and resources and will enable the Company to expand into the agribusiness and food-processing sector, which is witnessing significant growth in India and globally.

Pursuant to the provisions of **Section 13 of the Companies Act, 2013**, alteration of the Object Clause of the MOA requires the approval of Members of the Company by way of a **Special Resolution**, and further approval of the Registrar of Companies, NCT of Delhi & Haryana. In case of a listed entity, the alteration is also subject to compliance with the applicable provisions of the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")**.

Accordingly, the Board of Directors recommends the resolution set out in the Notice for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel (KMPs) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

By the Order of the Board of Directors
For **Alka Securities Limited**

Date: 04:09.2025
Place: Mumbai

Sd/-
Mahendra Pandey
Managing Director
DIN: 00157790

ANNEXURE-A

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. Sagar Ashok Rane
DIN	09022218
Date of Birth	06/10/1980
Nationality	Indian
Relationship with another director inter-se	NA
Date of Appointment	Originally appointed on 30/09/2021
Terms And Conditions of Appointment or Re-appointment	Re-appointment in terms of Section 152(6) of the Companies act,2013
Expertise in specific functional area	Vast experience in financial and accounting related.
Qualification	Bachelor's Degree
Board Meetings- 2024-25	06
Board Committee Meetings	07
General Meeting	01
No. of equity shares held in the company	Nil
Directorship in other Indian Private/ Public Limited Companies	E&D Market Desk Financial Services Private Limited, Ashwamedh Express Private Limited
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31st March, 2024	Member of Audit, Nomination and Remuneration, and Stakeholder Relationship Committee of the Alka Securities Ltd.

ANNEXURE-B to ITEM NO-4, 5 and 6

Particulars	To Appoint and Regularization of Additional Director, Mr. Amit Bajaj, having (DIN: 08776329) by appointing him as Executive Director of the Company	To Appoint and Regularization of Additional Director, Mr. Kanwar Nitin Singh, having (DIN: 10204543) by appointing him as Non-Executive Independent Director of the Company	To Appoint and Regularization of Additional Director, Ms. Geetika Garg, having (DIN:10643307) by appointing her as Non-Executive Independent Director of the Company
Name of the Director	Mr. Amit Bajaj	Mr. Kanwar Nitin Singh	Ms. Geetika Garg
DIN	08776329	10204543	10643307
Date of Birth	15/06/1993	18/10/1982	17/10/1991
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	19.05.2025	19.05.2025	19.05.2025
Qualification	Graduate	Graduate	Graduate
Terms and Conditions for appointment/ Reappointment	NIL	NIL	NIL
Details of Remuneration/ Remuneration last drawn	NIL	NIL	NIL
Number of shares held in the Company as on March 31, 2025	NIL	NIL	NIL
Disclosure of relationships between directors inter-se/ Key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel	Not inter-se related to any other Director or key Managerial Personnel
Number of meetings of the Board attended during the financial year (2024- 25)	NIL	NIL	NIL
List of Directorship held in other listed Companies	NIL	06	05
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31st March, 2024	NIL	Member of Nomination and Remuneration Committee and Stakeholder Relationship Committee	Chairperson of Audit Committee, Member of Nomination and Remuneration Committee and Chairperson of Stakeholder Relationship Committee

DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting the 30th Directors' Report on the business and operations of Alka Securities Limited (The Company) together with the Audited Financial Statements of Accounts of the Company for the Financial Year ended 31ST March, 2025.

1. FINANCIAL RESULT:

(Amount in Lakhs)

Particulars	F.Y. 2024-25	F.Y.2023-24
	(In Lakhs)	(In Lakhs)
Revenue from Operations	32.39	27.48
Other Income	23.71	26.35
Total Income	56.10	53.83
Total Expenditure	55.00	52.18
Profit / (Loss) Before Tax	1.10	1.65
Less: Current Tax/Provision for Tax	0.28	0.43
Profit / (Loss)After Tax	0.82	1.22
Earnings Per Share		
-Basic	0.01	0.01
-Diluted	0.01	0.01

2. PERFORMANCE HIGHLIGHTS:

During the year under review, the Company recorded a total operational income of ₹32.39 Lakhs and achieved a net profit of ₹1.10 Lakhs for the financial year ended March 31, 2025.

The Company remains focused on strengthening its position in the specialty segment, with particular emphasis on the embroidery business. Strategic efforts in this area are expected to yield positive results in the coming years. These initiatives are aligned with our long-term vision and are expected to accelerate business momentum and contribute to sustained growth in the future.

3. SHARE CAPITAL:

During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital.

As on March 31, 2025 the Authorized Share Capital of the Company stood at Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 1/- (Rupees One Only) each and issued, subscribed and paid-up share capital of your Company stood at

Rs. 9,59,40,000/- (Rupees Nine Crores Fifty Nine Lakhs Forty Thousand Only) divided into 9,59,40,000 (Nine Crores Fifty Nine Lakhs Forty Thousand) Equity Share of Rs. 1/- (Rupees One) each.

4. DIVIDEND:

The Board of Directors of the Company has not recommended any dividend during the year after reviewing Financial Statements of the Company.

5. RESERVE:

The Board of Directors has decided to retain the entire amount of profit in the profit and loss account. Accordingly, the Company has not transferred any amount to the 'Reserves' for the year ended March 31, 2025.

6. DEPOSITS:

During the year under review, Company has not invited, accepted or renewed any deposit from the public in terms of the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made there under. Accordingly, the requirement to furnish details relating to deposits covered under Chapter V of the Companies Act, 2013 does not arise.

7. CHANGE IN NATURE OF BUSINESS:

During the year under review, there was no significant changes was made in the nature of the company.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the Year under review there were no material changes and commitments which affect the financial position of the Company. An ease of doing business can give an add on to the Company to create the sustainable growth and development.

9. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE:

During the year under review, the Company does not have any Subsidiary, Associate and Joint Venture.

10. SECRETARIAL STANDARDS:

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

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on date of this Report:

DIN No./ ACS No.	Name of the Director/KMP	Designation	Date of Appointment	Date of Resignation
09022218	Mr. Sagar Ashok Rane	Independent Non- Executive Director	30/09/2021	-
00157790	Mr. Mahendra Pandey	Managing Director	19/05/2025	-
10204543	Mr. Kanwar Nitin Singh	Additional Independent Non- Executive Director	19/05/2025	-
10643307	Ms. Geetika Garg	Additional Independent Non- Executive Director	19/05/2025	-
08776329	Mr. Amit Bajaj	Additional Executive Director	19/05/2025	-
09372274	Ms.Sonal Anil Vichare	Independent Non-Executive Director	01/11/2021	19/05/2025
10427957	Mr. Rahul Lalit Kumar Sangani	Additional Independent Non- Executive Director	14/02/2024	19/05/2025
03385565	Mr. Abhay Gebilal Gandhi	Additional Independent Non- Executive Director	01/07/2023	21/09/2024
03059586	Mr. Upendra Ravidas	Additional Executive Director	07/11/2024	18/03/2025
09309402	Mr Jayesh Mehta	Additional Independent Non- Executive Director	07/11/2024	18/03/2025
03129309	Ms Bina Soti	Additional Independent Non- Executive Director	07/11/2024	18/03/2025
-	Ms. Nishi Jayantilal Jain	Company Secretary & Compliance Officer	01/02/2022	-
-	Mr. Mahendra Pandey	Whole Time Director & Chief Financial Officer	21/09/2020	-

CHANGE IN BOARD OF DIRECTORS DURING THE RELEVANT PERIOD:

- i. **Ms. Geetika Garg** has been appointed as Additional Independent Women Director of the Company dated on **19th May, 2025**.
- ii. **Mr. Kanwar Nitin Singh** has been appointed as Additional Independent Non -Executive Director of the Company dated on **19th May, 2025**.
- iii. **Mr. Amit Bajaj** has been appointed as Additional Executive Director of the Company dated on **19th May, 2025**.
- iv. **Mr. Mahendra Pandey** has been appointed as Managing Director of the Company dated on **19th May, 2025**.
- v. **Ms. Sonal Anil Vichare Independent** Director of the Company has been resigned from the company dated on **19th May, 2025**.
- vi. **Mr. Abhay Gebilal Gandhi** Additional Independent Non-Executive Director of the Company has been resigned from the company dated on **21st September, 2024**.
- vii. **Mr. Rahul Lalit Kumar Sangani** Additional Independent Non-Executive Director of the Company has been resigned from the company dated on **19th May, 2025**.

- viii. **Mr. Upendra Ravidas** has been appointed as Additional Executive Director of the Company dated on **07th November, 2024 and has been resigned from the company dated on 18th March, 2025.**
- ix. **Mr. Jayesh Mehta** has been appointed as Additional Independent Non-Executive Director of the Company dated on **07th November, 2024 and has been resigned from the company dated on 18th March, 2025.**
- x. **Ms. Bina Soti** has been appointed as Additional Independent Non-Executive Director of the Company dated on **07th November, 2024 and has been resigned from the company dated on 18th March, 2025.**

CHANGE IN KEY MANAGERIAL PERSONNEL DURING THE RELEVANT PERIOD:

- i. **Ms. Nishi Jayantilal Jain** Company Secretary and Compliance Officer of the company has been changed her name from **Ms. Nishi Jain** due to updation of the name on the official documents of the company dated on **19th July, 2025.**

12. DIVERSITY OF THE BOARD:

The Company believes that diversity is important to the work culture at any organization. In particular, a diverse Board, among others, will enhance the quality of decisions by utilizing different skills, qualifications and professional experience for achieving sustainable and balanced development.

All the Independent Directors of your Company have given declarations that they meet criteria of Independence as prescribed both under the Act and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and take a view of the Company's policies, strategy and other Board matters. The notice for Board Meetings is given well in advance to all the Directors.

During the reporting period 6(Six) meetings of the Board of Directors were held. The dates on which the said meetings were held:

- 30th May, 2024
- 14th August, 2024
- 21th September, 2024
- 14th Novemeber, 2024
- 3rd December, 2024
- 11th February, 2025

The Details of Attendance of Each Director at the Board Meetings Are as Given Below:

Name of Director	Date of Original Appointment	Date of Cessation	Number of Board Meetings eligible to attend	Number of Board Meetings attended
Mr. Sagar Ashok Rane	30/09/2021	-	6	6
Ms.Sonal Anil Vichare	01/11/2021	19/05/2025	6	6
Mr. Rahul Lalit Kumar Sangani	14/02/2024	19/05/2025	6	6
Mr. Abhay Gebilal Gandhi	01/07/2023	21/09/2024	3	3
Mr. Upendra Ravidas	07/11/2024	18/03/2025	3	3
Mr Jayesh Mehta	07/11/2024	18/03/2025	3	3
Ms Bina Soti	07/11/2024	18/03/2025	3	3

The intervening gap between any two Meetings was within the period prescribed under the SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

14. COMMITTEES OF BOARD'S:

The Company has duly constituted and reconstituted the following statutory Committees in terms of the provisions of the Act read with relevant rules framed thereunder during the reporting period and up to the date of this report:

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination and Remuneration Committee

• **Audit Committee:**

The Audit Committee of the Company is constituted/re-constituted in line with the provisions of Section 177 of the Companies Act, 2013. The Audit Committee is constituted in line to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting. The composition of Audit Committee as on 31st March 2025.

Sr. No.	Name of the Members	Designation	Nature of Directorship
1.	Sonal Anil Vichare	Chairman	Non-Executive Independent Director
2.	Sagar Ashok Rane	Member	Non-Executive Independent Director
3.	Lalit Kumar Sanghani	Member	Non-Executive Independent Director

All the members of the Committee have accounting and financial management expertise. The Company Secretary is the secretary to the committee.

The Audit Committee has been authorized to look after the following major functions:

- i. To recommend for appointment, remuneration and terms of appointment of auditors of the company;

- ii. To review and monitor the auditor’s independence and performance, and effectiveness of audit process;
- iii. To examine the financial statement and the auditors’ report thereon;
- iv. To approve or any subsequent modification of transactions of the company with related parties;
- v. To conduct scrutiny of inter-corporate loans and investments;
- vi. To evaluate undertakings or assets of the company, wherever it is necessary;
- vii. To evaluate internal financial controls and risk management systems;
- viii. To monitor the end use of funds raised through public offers and related matters.
- ix. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the company.
- x. To investigate into any matter in relation to the items specified in or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

The Audit Committee functions in accordance with the terms of reference specified by the Board of Directors and ensures the integrity of the Company's financial reporting process, compliance with legal and regulatory requirements, and the adequacy of internal control systems.

During the year, all recommendations of the audit committee were approved by the Board of Directors.

Meeting of Audit Committee

During the Financial Year under review 04 (four) meetings of the Members of Audit Committee were held.

The dates on which the said meetings were held:

- 30th May, 2024
- 14TH August, 2024
- 14th November, 2024
- 11th February, 2025

- **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Company is constituted/re-constituted in line with the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors. The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per the Remuneration Policy, is also overseen by this Committee.

The composition of Nomination and Remuneration Committee as on 31st March 2025.

Sr. No	Name of the Members	Designation	Nature of Directorship
1.	Sonal Anil Vichare	Chairman	Non-Executive Independent Director
2.	Sagar Ashok Rane	Member	Non-Executive Independent Director

3.	Lalit Kumar Sanghani	Member	Non-Executive Independent Director
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The Committee has been authorized to look after following major functions:

1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
3. To ensure that—
 - (a.) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
 - (d) The policy so framed by the said Committee shall be disclosed in Board's Report to shareholders.

Meeting of Nomination and Remuneration Committee:

During the Financial Year under review 02(Two) meetings of the Members of Nomination and Remuneration Committee were held.

The dates on which the said meetings were held:

- 21st September, 2024
- 07th November, 2024

Stakeholders Relationship Committee:

The Company has a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

The composition of Stakeholder Relationship Committee as on 31st March 2025.

Sr. No.	Name of the Members	Designation	Nature of directorship
1.	Sonal Anil Vichare	Chairman	Non-Executive Independent Director
2.	Sagar Ashok Rane	Member	Non-Executive Independent Director
3.	Lalit Kumar Sanghani	Member	Non-Executive Independent Director

Meeting of Stakeholders Relationship Committee:

During the Financial Year under review 01 (One) meetings of the Members of Stakeholders Relationship Committee were held.

The dates on which the said meetings were held:

- 20th January, 2024

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule

IV of Companies Act, 2013 on 11th February, 2025 at Registered office of the Company at Maitri, Plot No. 10, Road No. 10, JVPD Scheme, Juhu, Mumbai, Maharashtra, 400049 to evaluate their performance.

15. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") is presented in a separate section, forming part of the Annual Report as an **Annexure-A** under the board report.

16. AUDITOR AND AUDITOR'S REPORT

➤ Statutory Auditors:

In terms of provisions of Section 139 of the Companies Act, 2013, M/S. PSV Jain & Associates (Firm Registration No. 131505W) are the Statutory Auditors of the Company. They were appointed as the Statutory Auditors of the Company in the 25th Annual General Meeting for a period of 5 years i.e. till the conclusion of 30th Annual General Meeting to be held in the financial year 2025.

The reports of Statutory Auditors on Financial Statements for the FY 2024-25 forms part of the Annual Report. There are no qualifications, reservations, adverse remarks, disclaimer or emphasis of matter in the Auditors' Reports.

➤ Secretarial Auditors:

In terms of the provision of the Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Ankit Singhal M/s. Ankit Singhal & Associates, Company Secretaries in practice holding Membership No.41744 and COP No.21720, are the Secretarial Auditors of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013.

The Report of the Secretarial Auditors (Form MR-3) for Financial Year ended on 31st March, 2025 is being annexed to the Report as per **Annexure-B** under the board report.

➤ Internal Auditors:

M/s Vyom Advisors was appointed as Internal Auditor of the Company for the financial year 2024-2025 on August 14th, 2025 pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014.

The Report of the Internal Auditors is reviewed by the Audit Committee.

17. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, Your Directors, confirm that:

- i) In the preparation of the annual accounts for the financial year ended on March 31, 2024 the applicable Indian Accounting Standards have been followed and there are no material departures from the same;
- ii) The selected accounting policies were applied consistently and the Directors 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 as at March 31, 2024 and of the profit of the Company for that period.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts have been prepared on a 'going concern' basis.
- v) The Internal financial controls have been laid by the Directors to be followed by the Company and such financial controls are adequate and were operating effectively.
- vi) Proper systems had been devised in compliance with the provision of the all-applicable laws and such systems were adequate and operating effectively.

18. EXTRACT OF ANNUAL RETURN:

In accordance with the provisions of Companies (Amendment) Act, 2017, read with Section 134(3) of the Companies Act, 2013, the Annual Return, as on March 31, 2025 under Section 92 (3) of the Companies Act, 2013, is hosted on the website of the Company at www.aslventure.com.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per section 135 of the companies Act 2013 Corporate Social Responsibility are not applicable for our company.

In pursuance of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, the above rules are not applicable to the company during the year as the company has not earned the adequate profit in this financial Year 2024-25.

20. PARTICULARS OF LOANS AND GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments cover under the Provisions of Section 186 of the Companies Act, 2013 are given in the accompanying Financial Statements.

21. CORPORATE GOVERNANCE:

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to the Company. Hence, report on Corporate

Governance is not annexed.

22. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The Board evaluated the performance of Independent Directors and Individual Directors considering various parameters such as their familiarity with the Company's vision, policies, values, code of conduct, their attendance at Board and Committee Meetings, whether they

participate in the meetings constructively by providing inputs and provide suggestions to the Management/Board in areas of domain expertise, whether they seek clarifications by raising appropriate issues on the presentations made by the Management/reports placed before the Board, practice confidentiality, etc. It was observed that the Directors discharged their responsibilities in an effective manner. The Directors possess integrity, expertise and experience in their respective fields.

23. INDEPENDENT DIRECTORS' DECLARATION

Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(6) of the Companies Act,2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act,2013 and the relevant Rules.

These declarations confirm that they are independent of the management and possess the requisite integrity, expertise, and experience to serve on the Board as Independent Directors. The Board of Directors

places on record its deep appreciation for the valuable contributions made by the Independent Directors in guiding the Company towards sustained growth and governance excellence.

24. DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3)(e) AND SECTION 178(3)

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at www.aslventure.com

- The Objective of the Policy is to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

25. POLICIES

Company has the following policies:

- Policy on Preservation of Documents and Archives Management as per Regulation 9 and 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for Disclosure of events/ information and Determination of materiality as per Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy on Materiality of Related Party Transactions as per Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Policy for determining material subsidiary as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

During the year, there is no transaction entered with related parties referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014. Therefore, there is no requirement to attached Form AOC-2 in Annexure 'II' Related party transactions if any, are disclosed in the notes to financial statements.

27. NO FRAUDS REPORTED BY STATUTORY AUDITORS

During the Financial Year 2024-25, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of

the Companies Act, 2013.

28. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases.

29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the period under review no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

30. CODE OF CONDUCT:

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

31. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

32. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency

and Bankruptcy Code, 2016 (31 of 2016).

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

During the reporting period the Company established a fully integrated, modern, and fully automatic manufacturing unit but production yet to be commenced, Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, Company makes all effort and committed to adopting best practices towards conservation of energy, protection of environment and ensuring safety.

34. RISK MANAGEMENT POLICY:

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company. During the year, your director's have an adequate risk management infrastructure in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures

periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behavior together form a complete and effective Risk Management System (RMS).

35. PREVENTION OF INSIDER TRADING:

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

36. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTOR INTER -SE:

None of the Directors are related to each other.

37. COMPLIANCE WITH SECRETARIAL STANDARDS:

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable. Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

38. CAUTIONARY NOTE:

The statements forming part of the Board's Report may contain certain forward-looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results,

performances or achievements that may be expressed or implied by such forward looking statements.

39. STATEMENT ON OTHER COMPLIANCES:

Your director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items During the reporting period:

- (a.) Details relating to deposits covered under Chapter V of the Act.
- (b.) Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
- (c.) Issue of shares (including sweat equity shares) to employees of the Company.

40. WEBSITE OF THE COMPANY:

Your Company maintains a website www.aslventure.com where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

ACKNOWLEDGEMENT:

The Directors regret the loss of life are deeply grateful and have immense respect for every person. The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the shareholders, employee unions, customers, dealers, suppliers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

For Alka Securities Limited

Date:04.09.2025
Place: Mumbai

Sd/-
Sagar Ashok Rane
Director
DIN: 09022218

Sd/
Mahendra Pandey
Managing Director
DIN: 00157790

MANAGEMENT DISCUSSION & ANALYSIS REPORT 2024-25

In compliance of Regulation 34(3) and 54(f) read with Schedule V of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find Management Discussion and Analysis Report forming part of Annual Report

INDUSTRY SCENARIO

The Indian capital markets witnessed steady growth in FY 2024-25, supported by continued investor participation, resilient macroeconomic fundamentals, and an expanding retail investor base. Regulatory reforms initiated by SEBI, enhanced digital adoption, and the deepening of capital markets have contributed to greater transparency and investor confidence.

The stock broking industry saw rising participation through digital platforms, particularly from Tier II and Tier III cities, driven by mobile trading apps and simplified KYC processes. While volatility in global markets and monetary policy uncertainty created intermittent headwinds, India remained one of the most attractive equity markets globally during the fiscal.

The financial consultancy segment, comprising investment advisory, wealth management, and corporate advisory services, has also grown in relevance. Businesses and high-net-worth individuals are increasingly seeking structured financial guidance amidst dynamic regulatory frameworks and evolving investment instruments.

Alka Securities Limited, with its longstanding presence in the Indian capital markets, continues to build on its core competencies in broking and consultancy services, offering personalized, tech-enabled, and compliant financial solutions to its growing clientele.

FUTURE OUTLOOK

The Company remains optimistic about the future of the Indian financial services sector. With increasing retail participation, improved financial literacy, and a growing appetite for wealth creation through capital markets, the demand for professional broking and advisory services is expected to remain strong.

Going forward, the Company aims to:

- 1. Enhance Digital Capabilities**
Investing in robust trading platforms and AI-enabled advisory tools to deliver an intuitive and secure customer experience.
- 2. Expand Consultancy Services**
Scaling corporate advisory, investment planning, and wealth management verticals, catering to SMEs, start-ups, and individual investors.
- 3. Client Base Diversification**

Targeting under-served segments through financial literacy campaigns and partnership models with fintech and ecosystem players.

4. **Strengthen Compliance & Governance**

Adopting best-in-class practices in risk management, data security, and regulatory reporting in line with SEBI guidelines.

5. **Invest in Talent Development**

Recruiting and nurturing professionals with expertise in capital markets, research, and financial planning to enhance service quality.

The Company believes that its strategic roadmap, technology-first approach, and client-centric model will drive sustainable growth and long-term stakeholder value.

OPPORTUNITIES, THREATS, RISKS & CONCERNS

Opportunities:

- **Growing Retail Participation:** Increasing penetration of equity investments in households, supported by digital access and financial inclusion.
- **Digital Transformation:** Emergence of AI, analytics, and robo-advisory is opening new avenues for tech-enabled investment services.
- **Regulatory Push for Transparency:** Strengthening of compliance frameworks enhances trust and creates a level playing field.
- **Diversification into Advisory Services:** Expanding demand for structured financial advice from individuals and corporates

Threats:

- **Market Volatility:** Geopolitical tensions, inflationary pressures, and global monetary shifts can impact investor sentiment.
- **Competitive Pressure:** Intense competition from discount brokers, fintech start-ups, and traditional players could impact margins.
- **Cybersecurity Risks:** Increasing reliance on digital systems heightens vulnerability to data breaches and technical disruptions.
- **Regulatory Complexity:** Frequent changes in SEBI guidelines, taxation norms, and compliance requirements pose operational challenges.

Risk & Concern:

- **Revenue Concentration Risk:** Over-reliance on transaction-based income may affect earnings in low-volatility periods.
- **Compliance Risk:** Non-adherence to evolving regulatory requirements can lead to reputational and financial penalties.
- **Operational Risk:** System downtime, trade execution errors, or back-office inefficiencies may impact service delivery and client trust.
- **Human Capital Risk:** Retention of skilled professionals in a competitive industry remains a key challenge.

The Company continues to address these concerns through robust internal controls, diversified revenue models, proactive compliance monitoring, and continual process upgrades.

HUMAN RESOURCE DEVELOPMENT / INDUSTRIAL RELATIONS

The Company recognizes that a committed and skilled workforce is central to sustaining leadership in the financial services sector. The HR function remains focused on attracting, retaining, and developing talent with relevant expertise in broking, compliance, research, and advisory services.

Key initiatives during the year included:

- Structured training and certification programs in **SEBI regulations, investment analysis, and client advisory.**
- Introduction of **performance-linked appraisal systems** and professional development plans.
- Emphasis on **digital upskilling** to adapt to evolving technology platforms and client engagement models.
- Reinforcement of **workplace ethics, compliance culture, and employee well-being.**

Industrial relations remained cordial throughout the year, and the Company continued to maintain a collaborative and performance-oriented work environment.

APPRECIATIONS AND ACKNOWLEDGEMENTS

The Board of Directors places on record its sincere appreciation to all employees of the Company for their dedication, adaptability, and commitment to professional excellence. Their efforts have been instrumental in delivering consistent service quality and operational resilience in a highly competitive market.

The Board also acknowledges with gratitude the continued trust and support extended by **clients, business partners, shareholders, and regulators.** The cooperation received from **SEBI, stock exchanges, depositories, auditors, and banking partners** has been invaluable in ensuring effective governance and smooth operations.

With a strong leadership team, sound business strategy, and unwavering focus on customer-centricity and compliance, **Alka Securities Limited** remains committed to delivering sustainable shareholder value and contributing to the inclusive growth of India's capital markets.

For Alka Securities Limited

Date: 04.09.2025
Place: Mumbai

Sd/-
Sagar Ashok Rane
Director
DIN: 09022218

Sd/
Mahendra Pandey
Managing Director
DIN: 00157790

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2025**

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

To,

**The Members,
Alka Securities Limited
Registered Office: Maitri, Plot No. 10,
Road No. 10, JVPD Scheme, Juhu,
Mumbai, Maharashtra- 400049**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Alka Securities Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

Based on our inspection, verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 has possibly complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No transaction has been recorded during the Audit Period)

- d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable)
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (No transaction has been recorded during the Audit Period)
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except as mentioned below;

1. There were many instances where Company has given late intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. The Trading in the equity shares of the Company had been suspended vide BSE notice/circular dated 20th October, 2021 w.e.f. 22nd November, 2021 due to non- payment of Annual Listing Fees and Non-Compliances w.r.t SEBI (LODR) Regulation, 2015..
3. The company does not have optimum combination of Board of Directors as per Companies Act, 2013.
4. The Company has not complied with regulation 46 and 47 of the SEBI (LODR), Regulations 2015 w.r.t updation of website and advertisement in newspapers respectively.
5. The Company has not appointed Internal Auditor during the year under review under Section 138 of Companies Act, 2013.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the

Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S.no.	Din	Director Name /KMP	Designation
1.	09022218	Mr. Sagar Ashok Rane	Director
2.	09372274	Ms.Sonal Anil Vichare	Director
3.	10427957	Mr. Rahul Lalit Kumar Sangani	Director
4.	-	Ms. Nishi Jayantilal Jain	Company Secretary & Compliance Officer
5.	-	Mr. Mahendra Pandey	Chief Financial Officer

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

We further report that during the audit period there was no other event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, and standards.

**For & on behalf of
Ankit Singhal & Associates
(Company Secretaries)**

Date: 04/09/2025
Place: Noida
UDIN: A041744G001166054

Ankit Singhal
ACS: 41744
CP. No. 21720
Peer Review Cer No. :2276/2022

**This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.*

To,
The Members,
Alka Securities Limited
Registered Office: Maitri, Plot No. 10,
Road No. 10, JVPD Scheme, Juhu,
Mumbai, Maharashtra- 400049

Our report is to be read along with this letter.

- I. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
- II. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- III. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
- IV. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- V. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- VI. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For & on behalf of
Ankit Singhal & Associates
(Company Secretaries)

Date: 04/09/2025
Place: Noida
UDIN: A041744G001166054

Sd/-
Ankit Singhal
ACS: 41744
CP. No. 21720
Peer Review Cer No. :2276/2022

Managing Director's Declaration on Code of Conduct

To,

**The Members of
Alka Securities Limited
Maitri, Plot No. 10, Road No. 10,
JVPD Scheme, Juhu, Mumbai,
Maharashtra, 400049**

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz www.aslventure.com.

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2025.

**For and on behalf of
Alka Securities Limited**

**Date: 04.09.2025
Place: Mumbai**

**Sd/-
Mahendra Pandey
Managing Director
DIN: 00157790**

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

**The Members of
Alka Securities Limited
Maitri, Plot No. 10, Road No. 10,
JVPD Scheme, Juhu, Mumbai,
Maharashtra, 400049**

Dear Members of the Board

I, **Mahendra Pandey**, Chief Financial Officer of **Alka Securities Limited**, to the best of my knowledge and belief hereby certify that:

- a) We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2025 and that to the best of my knowledge and belief;
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference;
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on behalf of
Alka Securities Limited**

**Date: 04.09.2025
Place: Mumbai**

**Sd/-
Mahendra Pandey
Chief Financial Officer**

INDEPENDENT AUDITOR'S REPORT

To the Members of **Alka Securities Limited**
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Alka Securities Limited** (“*the Company*”) which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material 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 31 March 2025 and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the standalone financial statements and our auditor’s report thereon. The Company’s annual report is 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.

When we read the Company's annual report, If we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance and take necessary actions, as applicable under the relevant law and regulations.

Management's and Board of Director's Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of 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, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (IND AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of 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 statement 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 management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of IND AS Financial Statement

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 adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 (including Other Comprehensive Income), Statement of change in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (IND AS) specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the "**Annexure B**".
 - (g) 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
 - The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“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 (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.
- v. No dividend is declared and paid during the year ended 31 March 2025 by the Company so, compliance of section 123 of the Act, is not applicable.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2025, which does not have a feature of recording audit trail (edit log) facility. Consequently, we are unable to comment on audit trail requirements of the said software, as envisaged under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only w.e.f. 1 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on preservation of audit trail as

per the statutory requirements for record retention is not applicable for financial year ended 31 March 2025.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

For **PSV JAIN & ASSOCIATES**,
Chartered Accountants
Firm's Registration No.:131505W

Dularesh Kumar Jain
Partner
Membership No. 137264
UDIN: **25137264BMICBY4575**

Place: Mumbai
Date: 30/05/2025

Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Alka Securities Limited on the financial statements for the year ended 31 March 2025.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company does not own any intangible assets during the year. Accordingly reporting under clause 3(i)(a)(B) of the order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any tangible fixed assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) According to the information and explanations given to us physical verification of inventory has been conducted at a reasonable interval in a year by the management and no material discrepancies were noticed during the course of verification.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned a working capital limit in excess of Rs 5 crore by bank or financial institution based on the security of current assets during the year. Accordingly, reporting under clause 3(ii)(b) of the Order are not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any investment provided guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year. However, the company has not granted loan to the parties during the year, details of the loan is stated in sub-clause (a) below.
- (a) (A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loan to its subsidiaries during the year.
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted loan to the parties other than subsidiaries as below during the year.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are in opinion that the terms and conditions of the loan given are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than 90 days in respect of loans granted to companies, firms, LLPs or other parties.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted loan either repayable on demand or without specifying the terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, and as per books and records examined by us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts during the year.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender since all the borrowings taken as inter-corporate deposits/loans is repayable on demand and said loans have not been demanded from the respective parties during the year.
 - (b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our

audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.

- (c) In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the 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. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or joint venture or associate companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debenture during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system which is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under review

- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi)(a) In our opinion and on the basis of information and explanations given to us, The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3 (xvi)(a), (b) and (c) of the order are not applicable.
- (d) As per the information and explanations given to us, there are no core investment companies as defined in the regulations made by the Reserve Bank of India as part of its group and hence the reporting requirements under clause 3 (xvi)(d) of the Order are not applicable.
- (xvii) The Company has not incurred cash loss in the current financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the previous statutory auditor during the year. As an incoming auditor, we have examined the issues, objections or concerns stated by the outgoing auditor and its effects on financials of company if any have been considered;
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management 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 that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **PSV JAIN & ASSOCIATES**,
Chartered Accountants
Firm's Registration No.: 131505W

Dularesh Kumar Jain
Partner
Membership No. 137264
UDIN: **25137264BMICBY4575**

Place: Mumbai
Date: 30/05/2025

Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Alka Securities Limited on the financial statements for the year ended 31 March 2025

Independent Auditor’s Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of **Alka Securities Limited** as at and for the year 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (“ICAI”) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 over financial reporting and their operating effectiveness. Our audit of Internal financial controls over financial reporting included obtaining an understanding of Internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal

financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2025, based on internal financial controls systems 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 systems over financial reporting issued by the Institute of Chartered Accountants of India.

For **PSV JAIN & ASSOCIATES**,
Chartered Accountants
Firm's Registration No.: 131505W

Dularesh Kumar Jain
Partner
Membership No. 137264
UDIN: **25137264BMICBY4575**

Place: Mumbai
Date: 30/05/2025

Balance Sheet as at 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Assets			
1 Non-current assets			
a. Property, plant and equipment	3	55.45	49.16
b. Right to use assets	4	-	-
c. Financial assets			
i. Investments	5	36.24	36.24
ii. Trade Receivables		-	-
iii. Loans	6	-	-
iv. Other financial assets	12	-	-
d. Deferred tax assets(net)	7	1.44	1.44
e. Other non-current assets		-	-
Total non-current assets		93.13	86.84
2 Current assets			
a. Inventories	8	-	24.26
b. Financial assets			
i. Trade receivables	9	49.25	18.86
ii. Cash and cash equivalents	10	0.43	2.20
iii. Loans	11	53.58	64.11
iv. Other financial assets	12	2.50	2.50
c. Current tax assets(net)		-	-
d. Other current assets	13	6.34	15.81
Total current assets		112.10	127.74
Total assets		205.23	214.58
Equity and liabilities			
1 Equity			
a. Equity share capital	14	959.40	959.40
b. Other equity	15	(951.06)	(951.88)
Total equity		8.34	7.52
2 Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Borrowings	16	47.44	57.02
ii. Lease liabilities	4	-	-
b. Provisions		-	-
c. Other non-current liabilities		-	-
Total non-current liabilities		47.44	57.02
Current liabilities			
a. Financial liabilities			
i. Borrowings	16	-	-
ii. Lease Liabilities	4	-	-
iii. Trade Payables	17		
a.) total outstanding dues of micro enterprises and small enterprises		-	-
b.) total outstanding dues other than micro and small enterprises		149.20	149.15
iv. Other financial liabilities	18	0.25	0.89
b. Other current liabilities	19	-	-
Total current liabilities		149.45	150.04
Total equity and liabilities		205.23	214.58

See accompanying notes to the financial statements

In terms of our report attached

For PSV JAIN & ASSOCIATES

Chartered Accountants

Firm's Registration No. 131505W

For and on behalf of the Board of Directors

ALKA SECURITIES LIMITED

Dularesh Kumar Jain

Partner

Membership No. 137264

Mahendra Pandey

Managing Director

DIN: 00157790

Place : Mumbai

Sagar Ashok Rane

Independent Non Executive Director

DIN: 09022218

Place : Mumbai

Place: Mumbai

Date: 30th May 2025

Mahendra Pandey

Chief Financial Officer

Nishi Jyantilal Jain

Company Secretary

Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
I Revenue from operations	20	32.39	37.48
II Other income	21	23.71	16.35
III Total income		56.10	53.83
IV Expenses			
Purchases of stock in trade	22	-	18.23
Changes in inventories of stock in trade	23	24.26	(13.15)
Employee benefits expense	24	15.58	15.97
Finance cost	25	-	0.02
Depreciation and amortisation expense	26	0.96	4.73
Other expenses	27	14.20	26.38
Total expenses (IV)		55.00	52.17
V Profit/(Loss) before tax (III-IV)		1.10	1.65
VI Tax expense	28		
Current tax		0.28	0.43
Deferred tax credit		-	-
Tax adjustments of earlier years		-	-
		0.28	0.43
VII Profit/(Loss) (V-VI)		0.82	1.22
VIII Other comprehensive income			
Items that will not be reclassified to profit and loss		-	-
Income Tax relating to Items that will not be reclassified to profit and loss		-	-
		-	-
IX Total comprehensive income (VII+VIII)		0.82	1.22
X Earning per equity share	38		
Equity shares of face value Rs. 1 each			
Basic (Rs.)		0.001	0.001
Diluted (Rs.)		0.001	0.001

See accompanying notes to the financial statements

In terms of our report attached
For PSV JAIN & ASSOCIATES
Chartered Accountants
Firm's Registration No. 131505W

Dularesh Kumar Jain
Partner
Membership No. 137264

Place: Mumbai

Date: 30th May 2025

For and on behalf of the Board of Directors
ALKA SECURITIES LIMITED

Mahendra Pandey
Managing Director
DIN: 00157790
Place : Mumbai

Sagar Ashok Rane
Independent Non Executive Director
DIN: 09022218
Place : Mumbai

Mahendra Pandey
Chief Financial Officer

Nishi Jyantilal Jain
Company Secretary

Statement of Cash Flow for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit/(loss) before tax	1.10	1.65
Adjustments for :		
Interest Income	-	(4.37)
Depreciation of plant, property and equipment	0.96	4.73
Interest Expense	-	0.02
	2.06	2.03
Changes in assets and liabilities		
(Increase)/ decrease in trade receivables	(30.39)	34.90
(Increase)/ decrease in other current assets	9.47	2.93
(Increase)/ decrease in inventories	24.26	(13.15)
(Increase)/ decrease in Other financial asset	10.53	(37.38)
Increase/ (decrease) in trade payables	0.05	26.58
Increase/ (decrease) in non current financial liabilities	-	0.59
Increase/ (decrease) in other financial liabilities	(0.64)	(0.82)
Increase/ (decrease) in other current liabilities	-	-
Cash generated from operating activities	15.34	15.68
Direct tax paid	(0.28)	(0.43)
Net cash generated from operating activities	15.06	15.25
B. Cash Flow from Investing Activities		
Investments made	-	-
Purchase of fixed assets	(7.25)	(45.73)
Purchase investment	-	(26.18)
Interest on loans advanced	-	4.37
Net cash generated from/(used in) investing activities	(7.25)	(67.54)
C. Cash flows from financing activities		
Proceeds from issues of equity shares including security premium	-	-
Proceeds from long term borrowings	(9.58)	42.76
Dividend Paid	-	-
Proceeds from short term borrowings	-	-
Lease liability paid	-	-
Interest Expenses	-	(0.02)
Net cash generated from/(used in) financing activities	(9.58)	42.74
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1.77)	(9.55)
Cash and cash equivalents at the beginning of year	2.20	11.75
Cash and cash equivalents at the end of year	0.43	2.20
Cash & Cash Equivalents Includes:		
Cash on hand	0.06	0.16
Balances with banks in current accounts	0.37	2.04
	0.43	2.20

- 1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.
2) Figures in brackets indicate cash outflow.

See accompanying notes to the financial statements

In terms of our report attached
For PSV JAIN & ASSOCIATES
Chartered Accountants
Firm's Registration No. 131505W

For and on behalf of the Board of Directors
ALKA SECURITIES LIMITED

Dularesh Kumar Jain
Partner
Membership No. 137264

Mahendra Pandey
Managing Director
DIN: 00157790
Place : Mumbai

Sagar Ashok Rane
Independent Non Executive Director
DIN: 09022218
Place : Mumbai

Place: Mumbai

Mahendra Pandey

Nishi Jyantilal Jain

Date: 30th May 2025

Chief Financial Officer

Company Secretary

Statement of Change in equity for the year ended 31 March 2025
(All amounts in ₹ lacs, unless otherwise stated)

A. Equity share capital

Particulars	No. of shares	Amount
Equity shares of Rs. 1 each issued and subscribed		
Balance as at 1 April 2024	9,59,40,000	959.40
Issue of equity share capital	-	-
Balance as at 31 March 2025	9,59,40,000	959.40
Add: Bonus Issue *	-	-
Balance as at 31 March 2025	9,59,40,000	959.40

B. Other equity

Particulars	Retained earnings	Securities Premium	Equity instruments through other comprehensive income	Total
Balance as at 1 April 2023	(953.10)	-	-	(953.10)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-
Add: Changes during the year	-	-	-	-
Profit for the year	1.22	-	-	1.22
Remeasurement benefit of defined benefit plans	-	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-	-
Dividends	-	-	-	-
Balance As at 31 March 2024	(951.88)	-	-	(951.88)
Utilization for Bonus Issue	-	-	-	-
Profit / (loss) for the year	0.82	-	-	0.82
Utilization for Bonus Issue	-	-	-	-
Dividend paid	-	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at 31 March 2025	(951.06)	-	-	(951.06)

See accompanying notes to the financial statements

In terms of our report attached
For PSV JAIN & ASSOCIATES
Chartered Accountants
Firm's Registration No. 131505W

For and on behalf of the Board of Directors
ALKA SECURITIES LIMITED

Dularesh Kumar Jain
Partner
Membership No. 137264

Mahendra Pandey
Managing Director
DIN: 00157790
Place : Mumbai

Sagar Ashok Rane
Independent Non Executive Director
DIN: 09022218
Place : Mumbai

Place: Mumbai
Date: 30th May 2025

Mahendra Pandey
Chief Financial Officer

Nishi Jyantilal Jain
Company Secretary

Notes to the financial statements for the year ended 31 March, 2025

1 Corporate Information

Alka Securities Limited (CIN L65910MH1994PLC165204) was incorporated on December 20th, 1994 under the Companies Act, 1956 with the Registrar of Companies Maharashtra. The Company is involved in the business of Financial leasing and consultancy. The company is listed on Bombay Stock exchange (BSE) wide script code 532166 & ISIN: INE921C01031.

2 Material Accounting Policies :

2.1 Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

Accounting policies have been applied consistently to all periods presented in these financial statements.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

2.3 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Notes to the financial statements for the year ended 31 March, 2025

2.4 Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of valuation of deferred tax assets and provisions and contingent liabilities.

Valuation of deferred tax assets

In view of uncertainty of future taxable profits, the Company has not recognized deferred tax asset (net of deferred tax liabilities) at the year end.

2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised:

- a) Income is recognized on accrual basis except income related to non-performing assets, which is accounted on cash basis in accordance with prudential norms of Reserve Bank of India.
- b) The Company has adopted Implicit Rate of Return (IRR) method of accounting in respect of finance charges income for hire purchase/loan transactions. As per this method, the IRR involved in each hire purchase/loan transaction is recognized and finance charges calculated by applying the same on outstanding principal financed thereby establishing equitable distribution of income over the period of the agreement.
- c) Interest on overdue installments is accounted for on receipt basis.
- d) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- e) Dividend income is recognised at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend.

2.6 Foreign currencies

The functional currency of the Company is Indian rupee (Rs.).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

2.7 Employee benefits

The Company provides post-employment benefits through various defined contribution and defined benefit plans.

2.7.1 Defined contribution plans

A defined contribution plan is a plan under which the Company pays fixed contributions into an independent fund administered by the government. The Company has no legal or constructive obligations to pay further contributions after its payment of the fixed contribution, which are recognised as an expense in the year in which the related employee services are received.

Notes to the financial statements for the year ended 31 March, 2025

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.8.1 Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income tax Act, 1961.

2.8.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.8.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.09 Inventories

Inventories (Other than Quoted Shares & Securities) are valued at cost or net realisable value, whichever is lower. Cost is determined on First-In First-Out (FIFO) basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Property plant and equipment

The Company has elected to continue with the carrying value of all of its plant and equipment (including freehold land) as at the transition date, viz., 1 April 2015 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Property plant and equipment and capital work in progress are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Profit and Loss during the financial period in which they are incurred.

Particulars of PPE	Useful life (in years)
Office premises	5
Furniture & fixtures	10
Computer	3
Vehicles	10

Depreciation is computed on Written Down Value method ('WDV') based on estimated useful lives as determined by internal assessment of the assets in terms of Schedule of II to the Companies Act, 2013.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

No further charge is provided in respect of assets that are fully written down but are still in use.

Notes to the financial statements for the year ended 31 March, 2025

2.11 Intangible assets

Development of property (website) and software costs are included in the balance sheet as intangible assets, when they are clearly linked to long term economic benefits for the Company. These are measured initially at purchase cost and then amortised on a straight-line basis over their estimated useful lives.

2.12 Impairment of tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.14 Financial Instruments

A. Initial recognition

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Notes to the financial statements for the year ended 31 March, 2025

B. Subsequent measurement

I. Non-derivative financial instruments

a. Financial assets carried at amortised cost

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

b. Financial assets at fair value through other comprehensive income

Investment in equity instruments (other than subsidiaries / associates / joint ventures) - All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

c. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

d. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

II. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

C. Derecognition of financial instruments

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

2.15 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

2.16 Earnings Per Share

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

2.17 Impairment of financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition

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Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***3 Property, plant and equipment**

Cost	As at 1 April 2024	Additions	Adjustments	Deletions	As at 31 March 2025
Office premises	1.97	2.75	-	-	4.72
Furniture & fixtures	9.85	3.50	-	-	13.35
Computer	5.81	1.00	-	-	6.81
Vehicles	41.59	-	-	-	41.59
Total	59.22	7.25	-	-	66.47

Depreciation	As at 1 April 2024	Additions	Adjustments	Deletions	As at 31 March 2025
Office premises	1.12	0.02	-	-	1.14
Furniture & fixtures	3.05	0.13	-	-	3.18
Computer	2.01	0.07	-	-	2.08
Vehicles	3.89	0.74	-	-	4.62
Total	10.06	0.96	-	-	11.02

Carrying amounts	As at 1 April 2024	As at 31 March 2025
Office premises	0.85	3.58
Furniture & fixtures	6.80	10.17
Computer	3.80	4.73
Vehicles	37.70	36.97
Total	49.16	55.45

Previous year

Cost	As at 1 April 2023	Additions	Adjustments	Deletions	As at 31 March 2024
Office premises	1.97	-	-	-	1.97
Furniture & fixtures	6.35	3.50	-	-	9.85
Computer	3.99	1.82	-	-	5.81
Vehicles	1.19	40.40	-	-	41.59
Total	13.50	45.72	-	-	59.22

Depreciation	As at 1 April 2023	Additions	Adjustments	Deletions	As at 31 March 2024
Office premises	0.95	0.17	-	-	1.12
Furniture & fixtures	2.49	0.56	-	-	3.05
Computer	1.66	0.35	-	-	2.01
Vehicles	0.24	3.65	-	-	3.89
Total	5.34	4.73	-	-	10.06

Carrying amounts	As at 31 March 2023	As at 31 March 2024
Office premises	1.02	0.85
Furniture & fixtures	3.86	6.80
Computer	2.33	3.80
Vehicles	0.95	37.70
Total	8.16	49.16

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

4. Right to use asset

Following are the changes in the carrying value of the Right to use Assets:

Particulars	Category of ROU Asset	Category of ROU Asset
	Building	Building
	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
Addition	-	-
Deletion	-	-
Depreciation	-	-
Closing Balance	-	-

The following is the break-up of current and non-current lease liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Current lease liabilities	-	-
Non-Current lease liabilities	-	-
Total	-	-

The following is the movement in lease liabilities:

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
Reclassification on account of adoption of IND AS 116	-	-
Finance cost accrued during the period	-	-
Payment of lease liabilities	-	-
Closing Balance	-	-

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in lacs unless stated otherwise)

5 Investments

	As at 31 March 2025	As at 31 March 2024
(A) Debt securities		
(B) Equity Instruments		
Investment carried at cost	36.24	36.24
Less: Allowances for impairment loss	<u>36.24</u>	<u>36.24</u>
(C) (i) Investments in India		
(ii) Investments outside India	-	-
	<u>36.24</u>	<u>36.24</u>
Less: Allowances for impairment loss	<u>36.24</u>	<u>36.24</u>

6 Loans

	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good:-		
Advances to others	-	-
	<u>-</u>	<u>-</u>

7 Deferred tax assets (net)

	As at 31 March 2025	As at 31 March 2024
At the start of the year	1.44	1.44
Credit / (debit) to statement of profit and loss	-	-
At the end of the year	<u>1.44</u>	<u>1.44</u>

8 Inventories

	As at 31 March 2025	As at 31 March 2024
Stock of goods	-	24.26
	<u>-</u>	<u>24.26</u>

9 Trade receivables

	As at 31 March 2025	As at 31 March 2024
Unsecured		
i. Considered good	49.25	18.86
ii. Considered doubtful	-	-
	<u>49.25</u>	<u>18.86</u>
Less: Provision for expected credit loss	-	-
	<u>49.25</u>	<u>18.86</u>

Trade receivable ageing schedule for 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i. Considered good	30.38	-	-	18.86	-	49.25
ii. Considered doubtful	-	-	-	-	-	-
Total trade receivable	<u>30.38</u>	<u>-</u>	<u>-</u>	<u>18.86</u>	<u>-</u>	<u>49.25</u>

Trade receivable ageing schedule for 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i. Considered good	-	-	18.86	-	-	18.86
ii. Considered doubtful	-	-	-	-	-	-
Total trade receivable	<u>-</u>	<u>-</u>	<u>18.86</u>	<u>-</u>	<u>-</u>	<u>18.86</u>

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Notes to the financial statements for the year ended 31 March, 2025

(All amounts in lacs unless stated otherwise)

10 Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Cash in hand	0.06	0.16
Balances with banks in current accounts	0.37	2.04
	<u>0.43</u>	<u>2.20</u>

11 Loans

	As at 31 March 2025	As at 31 March 2024
<u>Unsecured, considered good:-</u>		
Loans to others	53.58	64.11
	<u>53.58</u>	<u>64.11</u>

12 Other financial assets

	Non-current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Interest accrued on fixed deposit	-	-	-	-
Security Deposit for Rent	-	-	2.50	2.50
Security Deposit for Godown Rent	-	-	-	-
	<u>-</u>	<u>-</u>	<u>2.50</u>	<u>2.50</u>

13 Other current assets

	As at 31 March 2025	As at 31 March 2024
(Unsecured; considered good unless otherwise stated)		
Duties & Taxes recoverable	4.34	13.81
Advance to Vendors	-	-
Other loans and advances	2.00	2.00
	<u>6.34</u>	<u>15.81</u>

Notes to the financial statements for the year ended 31 March, 2025
(All amounts in ₹ lacs, unless otherwise stated)

14 Share capital

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares				
Equity shares of Rs. 10 each (As at 31st March 2024- 80,00,000 equity shares of Rs.1 each)	10,00,00,000	1,000.00	10,00,00,000	1,000.00
	10,00,00,000	1,000.00	10,00,00,000	1,000.00
Issued, subscribed and fully paid up				
Equity shares				
Equity shares of Rs. 10 each (As at 31st March 2024- 80,00,000 equity shares of Rs.1 each)	9,59,40,000	959.40	9,59,40,000	959.40
Total	9,59,40,000	959.40	9,59,40,000	959.40

(a) Reconciliation of number of shares

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Equity share capital				
Balance as at the beginning of the year	9,59,40,000	959.40	9,59,40,000	959.40
Add: Bonus Issue	-	-	-	-
Add: Increase during the year	-	-	-	-
Balance as at the end of the year	9,59,40,000	959.40	9,59,40,000	959.40

(b) Rights / preferences / restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 1 per Share (As at 31st March 2024 Rs. 1 per share). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	% Holding	No. of shares	% Holding
Equity shares of Rs. 1 each fully paid up				
Alka Pandey	1,25,52,941.00	13.08%	1,25,52,941	13.08%

(d) Details of Promoter's Shareholdings in the Company

Name of shareholder	As at 31 March 2025		
	No of shares	% holding	% of change during the year
Alka Pandey	1,25,52,941	13.08%	0.00%
Mahendra Pandey	6,200	0.01%	0.00%
Ravi Pandey	3,000	0.00%	0.00%
Mahesh Kothari	1,000	0.00%	0.00%
Ravi H Pandey	1,000	0.00%	0.00%

Name of shareholder	As at 31 March 2024		
	No of shares	% holding	% of change during the year
Alka Pandey	1,25,52,941	13.08%	0.00%
Mahendra Pandey	6,200	0.01%	0.00%
Ravi Pandey	3,000	0.00%	0.00%
Mahesh Kothari	1,000	0.00%	0.00%
Ravi H Pandey	1,000	0.00%	0.00%

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Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

15 Other Equity

	As at 31 March 2025	As at 31 March 2024
Securities premium: -		
Balance at beginning of the year	-	-
Less: Utilised for Bonus issue	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Retained Earning		
Balance at beginning of the year	(951.88)	(953.10)
Add: Profit/(Loss) for the year	0.82	1.22
Less: Utilised for Bonus issue	-	-
Less: Dividend paid	-	-
Balance at closing of the year	(951.06)	(951.88)
Other Comprehensive Income, Net of Tax		
Equity instruments measured at fair value through other comprehensive income		
Balance at beginning of the year	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Re-measurements of defined employee benefit plans		
Balance at beginning of the year	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Balance at the end	(951.06)	(951.88)

16 Borrowings

	Non-current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
From Bank*	-	-	-	-
From Others	47.44	57.02	-	-
	47.44	57.02	-	-

17 Trade Payables

	As at 31 March 2025	As at 31 March 2024
Trade Payables		
a. Outstanding dues of micro and small enterprises	-	-
b. Outstanding dues other than micro and small enterprises	149.20	149.15
	149.20	149.15

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Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006.

The Company has sent letters to suppliers to confirm whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 as well as whether they have file required memorandum with the prescribed authorities. Based on the confirmation received, if any, the detail of outstanding are as under:

	As at 31 March 2025	As at 31 March 2024
- Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
- Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
- Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.	-	-
- Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
- Interest accrued and remaining unpaid as at the end of year.	-	-
- Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

Trade Payables Ageing Schedule for 31 March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
a. due to micro, small and medium enterprises	22.16	-	127.04	-	149.20
b. due to others	-	-	-	-	-
Total trade payable	22.16	-	127.04	-	149.20

Trade Payables Ageing Schedule for 31 March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
a. due to micro, small and medium enterprises	-	-	-	-	-
b. due to others	-	149.15	-	-	149.15
Total trade payable	-	149.15	-	-	149.15

18 Other financial liabilities

	As at 31 March 2025	As at 31 March 2024
Audit fees payable	0.25	-
Other payable	-	0.89
	0.25	0.89

19 Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Advance from customers	-	-
GST payable	-	-
Income tax payable	-	-
TDS payable	-	-
	-	-

Notes to the financial statements for the year ended 31 March, 2025
(All amounts in ₹ lacs, unless otherwise stated)

20 Revenue from operations

	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations		
Sale of services	-	10.00
Sale of goods	32.39	27.48
	<u>32.39</u>	<u>37.48</u>

21 Other income

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Income from sub contract	20.25	7.62
b. Interest Income	2.70	4.37
c. Recovery from Bad Debts	-	3.36
d. Other Income	0.76	1.00
	<u>23.71</u>	<u>16.35</u>

22 Purchases of stock in trade

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Purchases	-	18.23
	<u>-</u>	<u>18.23</u>

23 Changes in inventories of stock in trade

	For the year ended 31 March 2025	For the year ended 31 March 2024
Inventories at the beginning of the year	24.26	11.11
Less : Inventories at the end of the year	-	24.26
	<u>24.26</u>	<u>(13.15)</u>

24 Employee benefits expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Salary, wages and bonus	15.58	15.97
b. Staff welfare expenses	-	-
	<u>15.58</u>	<u>15.97</u>

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Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***25 Finance cost**

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Interest on Lease Liabilities	-	-
b. Interest expense on car loan	-	0.02
c. Other Interest	-	-
	<u>-</u>	<u>0.02</u>

26 Depreciation and amortisation expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation on plant, property & equipment	0.96	4.73
Amortisation of Right to use assets	-	-
	<u>0.96</u>	<u>4.73</u>

27 Other expenses

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Bank charges	0.13	0.00
b. Insurance expenses	-	-
c. Software Expenses	0.20	-
d. Payment to statutory auditors	0.25	1.31
c. BSE listing fees	2.89	3.24
d. Travelling and Conveyance	0.36	1.65
e. Depository Charges	1.86	0.93
f. Office expenses	0.30	1.08
g. Rent	3.16	12.54
h. Electricity expenses	-	1.08
i. Repair and maintainence-Vehicle	1.12	1.78
j. Repair and maintainence-Other	-	2.41
k. Printing and stationery	-	0.36
l. Professional expenses	1.76	-
m. BSE revocation fees	2.18	-
	<u>14.20</u>	<u>26.38</u>

Note:

A Payments to auditors		
(i) Audit Fees	2.89	1.31
(ii) Other Services	-	-
(iii) Out of pocket expenses	-	-
	<u>2.89</u>	<u>1.31</u>

Notes to the financial statements for the year ended 31 March, 2025
(All amounts in ₹ lacs, unless otherwise stated)

28 Income taxes relating to continuing operations

	For the year ended 31 March 2025	For the year ended 31 March 2024
a) Income tax recognised in profit or loss		
Current tax		
In respect of the current year	0.21	0.32
In respect of earlier years	-	-
Deferred tax expense		
Origination and reversal of temporary differences	-	-
	0.21	0.32
b) Income tax recognised in other comprehensive income		
Origination and reversal of temporary differences	-	-
	-	-
c) Reconciliation of effective tax rate		
Profit before tax / (Loss)	1.10	1.65
Add: Disallowances	0.96	4.73
Less: Allowances	0.96	4.73
Taxable Profit / (Loss)	1.10	1.65
Less: B/f losses	-	-
Taxable Profit / (Loss) after adjustment of b/f losses	1.10	1.65
At statutory income tax rate of 25.168% (31 March 2024 : 25.168%)	0.28	0.43

Movement of Deferred tax expense during the year ended 31 March, 2025

	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Difference Between Book and Tax Depreciation	0.01	-	-	0.01
Expense disallowed under Income Tax Act,1961	-	-	-	-
Total	0.01	-	-	0.01

Movement of Deferred tax expense during the year ended 31st March, 2024

	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Difference Between Book and Tax Depreciation	0.01	-	-	0.01
Expense disallowed under Income Tax Act,1961	-	-	-	-
Total	0.01	-	-	0.01

Notes to the financial statements for the year ended 31 March, 2025
(All amounts in ₹ lacs, unless otherwise stated)

29 Capital risk management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the company consists of net debt (borrowings offset by cash and cash equivalents in Notes 10 and total equity of the Company.

The Company determines the amount of capital required on the basis of annual as well as long term operating plans and other strategic investment plans. The funding requirements are met through long-term and short-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

Table below summarises the capital, net debt and net debt to equity ratio of the Company.

Particulars	As at 31 March 2025	As at 31 March 2024
Equity Share Capital	959.40	959.40
Other Equity	-	-
Total Equity (A)	959.40	959.40
Non Current Borrowings	47.44	57.02
Current Borrowings	-	-
Gross Debts (B)	47.44	57.02
Total Capital (A+B)	1,006.84	1,016.42
Gross Debt as above	47.44	57.02
Less: Cash and Cash Equivalents	0.43	2.20
Less: Other Balances with Bank	-	-
Net Debt (C)	47.01	54.82
Net Debt to Equity	0.05	0.06

No changes were made in the objectives, policies or process for managing capital during the years ended March 31, 2024 and March 31, 2025.

30 Liquidity risk

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

Particulars	As at 31 March 2025	As at 31 March 2024
Current financial assets (CFA)	105.76	87.67
Non-current financial assets (NCFA)	36.24	36.24
Total financial assets (FA)	142.00	123.91
Current financial liabilities (CFL)	149.45	150.03
Non-current financial liabilities (NCFL)	47.44	57.02
Total financial liabilities (FL)	196.89	207.06
Ratios		
CFA/ CFL	0.71	0.58
FA/FL	0.72	0.60

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2025:

Particulars	Less than 1 year	1 To 5 years	Above 5 years	Total
Borrowings	-	47.44	-	47.44
Trade payables	22.16	127.04	-	149.20
Lease liabilities	-	-	-	-
Other financial liabilities	(0.64)	0.89	-	0.25
Total	21.52	175.37	-	196.89

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2024:

Particulars	Less than 1 year	1 To 5 years	Above 5 years	Total
Borrowings	-	47.44	-	47.44
Trade payables	-	149.15	-	149.15
Other financial liabilities	0.89	-	-	0.89
Total	0.89	196.59	-	197.47

31 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise interest rate risk.

Interest Rate Risk & Sensitivity Analysis

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The sensitivity analyses below have been determined based on the exposure to interest rates for assets and liabilities at the end of the reporting period. For floating rate assets and liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year and the rates are reset as per the applicable reset dates. The basis risk between various benchmarks used to reset the floating rate assets and liabilities has been considered to be insignificant.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Company's Profit for the year would decrease/increase by amount as stated below. This is mainly attributable to the Company's exposure to borrowings at floating interest rates.

Particulars	Borrowings	Change in Interest rate	Impact on Profit or Loss before tax for the year Increase by 1%	Impact on Profit or Loss before tax for the year decrease by 1%
As at 31 March 2025	47.44	1%	0.47	(0.47)
As at 31 March 2024	47.44	1%	0.47	(0.47)

*This is mainly attributable to the Company's exposure to borrowings at floating interest rates.

ALKA SECURITIES LIMITED

CIN: L65910MH1994PLC165204

Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***32 Fair Value Disclosures**

Categories of Financial Instruments	As at 31 March 2025			As at 31 March 2024		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
a)						
Financial Assets						
Investments	-	-	36.24	-	-	36.24
Trade Receivables	-	-	49.25	-	-	18.86
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	0.43	-	-	2.20
Loans	-	-	53.58	-	-	64.11
Other Financial Assets	-	-	2.50	-	-	2.50
	-	-	142.00	-	-	123.91
Financial Liabilities						
Borrowings	-	-	47.44	-	-	57.02
Lease liabilities	-	-	-	-	-	-
Trade Payables	-	-	149.20	-	-	149.15
Other Financial Liability	-	-	0.25	-	-	0.89
	-	-	196.89	-	-	207.06

b) Fair Value Hierarchy and Method of Valuation

Except as detailed in the following table, the Company considers that the carrying amounts of financial instruments recognised in the financial statements approximate their fair values.

Level 1 : Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Input other than quoted prices included within level 1 that are observable for the assets or liability, either directly (i.e.as prices) or indirectly

Level 3: Inputs for the assets or liabilities that are not based on observable market data(unobservable inputs)

The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of March 31, 2025

Financial Assets	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Carried at Amortised Cost	142.00	-	-	142.00	142.00
Financial Liabilities					
Carried at Amortised Cost	196.89	-	-	196.89	196.89

The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of March 31, 2024

Financial Assets	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Carried at Amortised Cost	123.91	-	-	123.91	123.91
Financial Liabilities					
Carried at Amortised Cost	207.06	-	-	207.06	207.06

ALKA SECURITIES LIMITED

CIN: L65910MH1994PLC165204

Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***33 Disclosure as per Ind AS 115 'Revenue from contracts with customers':****1. Disaggregated revenue information****1.1. Set out below is the disaggregation of the Company's revenue from contracts with customers:**

Particulars	For the year ended	For the year ended
	31 March 2025	31 March 2024
Sale of Services	-	10.00
Sale of product	32.39	27.48
Total revenue from contracts with customers	32.39	37.48
India	32.39	37.48
Total revenue from contracts with customers	32.39	37.48
Timing of revenue recognition		
Goods transferred at a point in time	32.39	37.48
Services at a point in time	-	-
Services transferred over time	-	-
Total revenue from contracts with customers	32.39	37.48

2. Contract balances

	As at	As at
	As at 31 March 2025	As at 31 March 2024
Trade receivables	49.25	18.86
Contract assets	-	-
Contract liabilities	-	-

Contract assets are initially recognised for revenue from sale of goods. Contract liabilities are on account of the upfront revenue received from customer for which performance obligation has not yet been completed.

3. Performance obligation

The performance obligation is satisfied when control of the goods or services are transferred to the customers based on the contractual terms. Payment terms with customers vary depending upon the contractual terms of each contract.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

34 Commitments and contingencies

- The estimated amount of contracts remaining to be executed on capital amount and not provided for (net of advances) amount to Rs. Nil (31 March 2022: Rs. Nil).
- The Company has other commitments, for purchase of goods and services and employee benefits, in normal course of business. The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.

35 The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at balance sheet date together with interest paid / payable under this Act has not been given.

36 All the property, plant & equipment and intangible assets of the Company are fully depreciated in accordance with the provisions of Companies Act, 2013. The minimum residual value is carried in books of accounts.

37 Related party disclosures

(a) Holding Company	Not applicable
(b) Subsidiary Company	Not applicable
(c) Parties with whom control exists	Not applicable
(d) Key Managerial Personnel	
Ms. Sonal Anil Vichare	Independent Non-Executive Director resigned from the post w.e.f 18-03-2025.
Mr. Rahul Lalit Kumar Sangani	Additional Independent Non-Executive Director resigned from the post w.e.f 18-03-2025.
Mr. Abhay Gebilal Gandhi	Additional Independent Non-Executive Director resigned from the post w.e.f 21-09-2024
Mr. Upendra Ravidas	Additional Executive Director w.e.f 07-11-2024 and resigned from the post w.e.f 18-03-2025.
Mr Jayesh Mehta	Additional Independent Non-Executive Director w.e.f 07-11-2024 and resigned from the post w.e.f 18-03-2025.
Ms Bina Soti	Additional Independent Non-Executive Director w.e.f 07-11-2024 and resigned from the post w.e.f 18-03-2025.
Mr. Mahendra Pandey	Managing Director w.e.f. 19-05-2025
Mr. Kanwar Nitin Singh	Additional Independent Non-Executive Director w.e.f. 19-05-2025
Ms. Geetika Garg	Additional Independent Non-Executive Director w.e.f. 19-05-2025
Mr. Amit Bajaj	Additional Executive Director w.e.f. 19-05-2025
Ms. Nishi Jayantilal Jain	Company Secretary & Compliance Officer w.e.f. 01-02-2022
Mr. Sagar Ashok Rane	Independent Non- Executive Director w.e.f 30-09-2021
Mr. Mahendra Sharda Prasad Pandey	Whole Time Director & Chief Financial Officer w.e.f. 21-09-2020

38 Related party transactions

Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

	For the year ended	For the year ended
	31 March 2025	31 March 2024

Expenses paid by director for company

Salary expenses for the year

Following are the balances of the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

	For the year ended	For the year ended
	31 March 2025	31 March 2024

Balance payable/(Recoverable)

39 Earning per share

	For the year ended	For the year ended
Particulars	31 March 2025	31 March 2024
Net profit attributable to the shareholders	0.82	1.22
Weighted avg. number of outstanding equity shares during the year	9,59,40,000	9,59,40,000
Basic earning per share (in Rupees)	0.001	0.001
Diluted earning per share (in Rupees)	0.001	0.001

40 The Company has considered the possible effects that may result from the pandemic (Covid 19) on the carrying amount of receivables, loans/advances, investments and other assets / liabilities. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. The Company continues to closely monitor any material changes to the future economic conditions.

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

41 Additional regulatory information

- (i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (iii) There are no transactions / relationship with struck off companies.
- (iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- (v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other 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.
- (vii) The Company has not been sanctioned working capital limits from banks or financial institutions during any point of time of the year on the basis of security of current assets.
- (viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- (ix) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.
- (x) There are no transactions / relationship with struck off companies.

(xi) Analytical Ratios

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance %	Reason for changes by more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	0.75	0.85	-11.89%	NA
- Debt equity ratio (in times)	Total debts (Net of Cash & Bank Balances)	Shareholders' Equity	0.05	0.06	-14.25%	NA
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	#DIV/0!	#DIV/0!	NA	NA
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	10.36%	17.68%	-41.39%	Decrease due to decrease in profit during the year.
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	2.67	1.54	72.85%	Increase due to decrease in inventory during the year
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	0.95	2.25	-57.80%	Decrease due to decrease in revenue during the year.
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	-	0.24	-100.00%	Decrease due to decrease in purchase during the year.
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	-0.87	-1.68	-48.41%	Decrease due to decrease in revenue during the year.
- Net profit ratio (in %)	Profit for the year	Revenue from operations	0.03	0.03	-22.20%	NA
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	1.83%	5.18%	-64.76%	Decrease due to decrease in profit during the year
- Return on investment (in %)	Income generated from invested funds	Average invested funds	10.36%	32.49%	-68.10%	Decrease due to decrease in profit during the year

42 The Company has a single reportable segment for the purpose of Ind AS-108.

43 There are no other event observed after the reported period which have an impact on the Company's operation.

44 The figures for the previous year have been regrouped / rearranged / reclassified wherever necessary.

In terms of our report attached
For PSV JAIN & ASSOCIATES
Chartered Accountants
Firm's Registration No. 131505W

For and on behalf of the Board of Directors
ALKA SECURITIES LIMITED

Dularesh Kumar Jain
Partner
Membership No. 137264

Mahendra Pandey
Managing Director
DIN: 00157790
Place : Mumbai

Sagar Ashok Rane
Independent Non Executive Director
DIN: 09022218
Place : Mumbai

Place: Mumbai
Date: 30th May 2025

Mahendra Pandey
Chief Financial Officer

Nishi Jyantilal Jain
Company Secretary