



ALL E TECHNOLOGIES LIMITED

ANNUAL REPORT
FY 2023 - 24

www.alletec.com

Corporate Overview

- 01 Getting Businesses Ready for AI Transformation
- 02 Cosmetics Business Leapfrogs from Automation to AI
- 04 Wellness Technology Company Modernizes to Get Future Ready
- 06 Electronics Components Distributor Transforming with Data Engineering
- 08 Global Private Equity Firm Leverages Azure Analytics for Business Insights
- 10 Chairman's Message to Shareholders
- 12 Solutions and Services
- 16 Serving a Wide Range of Industries
- 20 Growth Drivers
- 22 Financial Performance
- 24 Board of Directors

Statutory Reports

- 29 Management Discussion and Analysis
- 36 Director's Report

Financial Statements

- 50 Consolidated Financial Statements
- 79 Standalone Financial Statements



GETTING BUSINESSES READY FOR AI TRANSFORMATION

As the global business landscape prepares to undergo a profound shift driven by AI - towards a future where AI doesn't just enhance business processes but fundamentally reshapes industries, redefines possibilities, and unleashes human potential - Alletec stands at the forefront of helping businesses prepare for this new era of transformation.

Digital innovation is no longer just an advantage, but a necessity. And, AI is no longer just a buzzword, but an engine that powers innovation, efficiency, and competitiveness. Organizations across the globe are grappling with rapid technological advancements, and the need for intelligent systems that drive efficiency, enhance decision-making, and unlock new revenue streams has never been more critical.

Alletec - with its track record of enabling digital transformation across diverse industries, is committed to equipping businesses with the solutions and technologies they need to succeed in this new AI-driven landscape. Businesses would continue to require systems of record (ERP) and systems of customer engagement (CRM), but the pace of automation and decision making will dramatically increase with adoption of AI. This annual report captures the spirit of innovation and resilience that defines our work, showcasing how we are helping businesses transcend traditional boundaries and prepare for future.

Case Study

Cosmetics Business Leapfrogs From Automation To AI



The New York based prominent wholesale distributor of a wide range of cosmetics including skincare, haircare, nail care, and HBA merchandise, faced stunted growth despite a booming market. The business struggled with stiff competition and evolving customer expectations, unable to fully leverage emerging market opportunities.

Modernizing the business required a comprehensive assessment of the entire operation. Key processes were manual, and many others suffered from inefficiencies and obsolescence. The systems and technology backbone lacked the necessary integration and collaboration capability. Data was scattered across manual notepads, Excel sheets, and a basic accounting system, typically abandoned after the initial transaction.

Laborious manual recording of stock received led to inaccuracies and inconsistencies in stock data, hampering accurate inventory records. The pick-pack-ship operations relied on spreadsheets, causing delays in order processing and shipping. Managing sales orders from various channels, in inconsistent formats, was time-consuming and error prone. Absence of real-time reporting capabilities impeded management's ability to track sales performance and profitability. Handling multiple SKUs, brands, and categories required manual intervention, increasing the risk of errors. A business burdened with so many limitations was naturally unable to align with market opportunities and customer expectations. The business needed fundamental transformational changes to modernize and become agile.

Execution of the digital transformation blueprint conceptualized by Alletec for the business required Alletec to bring to fore the full spectrum of its experience and expertise. The business needed - **Digital Core Modernization, Enterprise Applications, Process Optimization, System Integration, Data Engineering & AI, and Change Management.**

The organization is fast transforming to a cloud-first business, discovering new ways to engage with customers and partners, and developing new business models.

Microsoft **Dynamics 365 Business Central** and **Dynamics 365 Sales** form the backbone of company's enterprise applications. Business Central is enabling unified business operations and data, real-time visibility into stock levels and accurate inventory tracking. Dynamics 365 Sales provides enhanced sales order management with automated workflows and real-time updates.

Robotic Process Automation (RPA | IPA) with Microsoft Power Automate and the AI Builder from Azure are automating a number of repetitive tasks with BOTs:

- PO creation: A Bot creates POs in ERP based on vendor quotes
- Warehouse Receiving Advice creation: Matching invoices with POs
- Sales Invoice creation: including tracking of payments and terms
- Data enrichment - Web scrapping: Finding missing information from the internet
- Moving Data between systems: Transferring files / attachments from one system to another.

The growing business data is now getting unified and managed for delivering business insights.

A **Digital Catalogue** built on Dataverse is transforming customer and sales team experience, enhancing collaboration and shortening the sales cycle.

The business has experienced compelling benefits from the digital & AI transformation initiatives undertaken so far. This includes: **Accelerated Order Fulfilment** resulting in **enhanced customer delight** and **reduced operational costs**; **Enhanced Inventory Management** Efficiency that now provides real-time data on stock enabling quick turnaround on customer inquiries, thus **boosting sales** and **customer retention**; **Shorter Cash Cycles**; and **improved communication and transparency.**

Digital and AI transformation is a journey. After getting started, businesses discover new ways of leveraging technology to bring business benefits. A number of new initiatives have been identified and will go in to execution in the coming months.

Case Study

Wellness Technology Company Modernizes To Get Future Ready



A leading US based wellness technology company, focusing on proactive self-care and healthy lifestyle through its product lines for clean water, pure air, aroma therapy, and overall wellness products, faced numerous operational challenges. The company operates a vast network of over 40 online stores to reach diverse customer segments. Absence of a comprehensive technology and enterprise applications modernization framework had caused in the existing systems functioning in silos, and company having to manually consolidate data from these stores. The result was - fragmented data, inventory discrepancies, order processing delays, inconsistent branding & customer experience, stockouts & overstocking situations, and inaccuracies in financial reporting. Lack of a unified scalable Data Analytics solution also prevented the business from having visibility into operational metrics.

The business wanted to retain its market leadership position, and this needed them to commit themselves to a sustained journey of Digital and AI Transformation. Alletec carved out a roadmap for executing the transformation. Amongst the first initiatives undertaken was bringing focus to operational efficiencies by adopting Microsoft Dynamics 365 Business Central. The automation of manual tasks and optimization of processes enabled the company reduce operational costs associated with inventory management, order processing, and financial transactions. Month-end closing process time reduced from over 25 days to under 5 days.

The significant impact brought to the business by the first step of digital transformation journey has energised the organization to continue with the momentum. The new ERP is generating volumes of hygienic business data which the company wants to leverage for business benefits. Amongst the initiatives

underway - adoption of Microsoft Fabric for Data Analytics to unify data from various sources, enhancing decision-making, uncovering new revenue streams, and improving operational efficiencies.

The business is now looking to have:

Unified Data Platform: MS Fabric consolidates various data processes into a single, integrated system, reducing complexity and improving efficiency.

Enhanced Business Intelligence: With advanced AI and machine learning tools, the business can perform real-time and predictive analytics, leading to better decision-making and strategic planning.

Improved Productivity: The streamlined data engineering process and faster data processing will shorten development cycles and enhance overall productivity.

Scalability and Flexibility: MS Fabric brings a scalable solution that grows with business needs, ensuring flexibility in handling increasing data volumes and complexity.

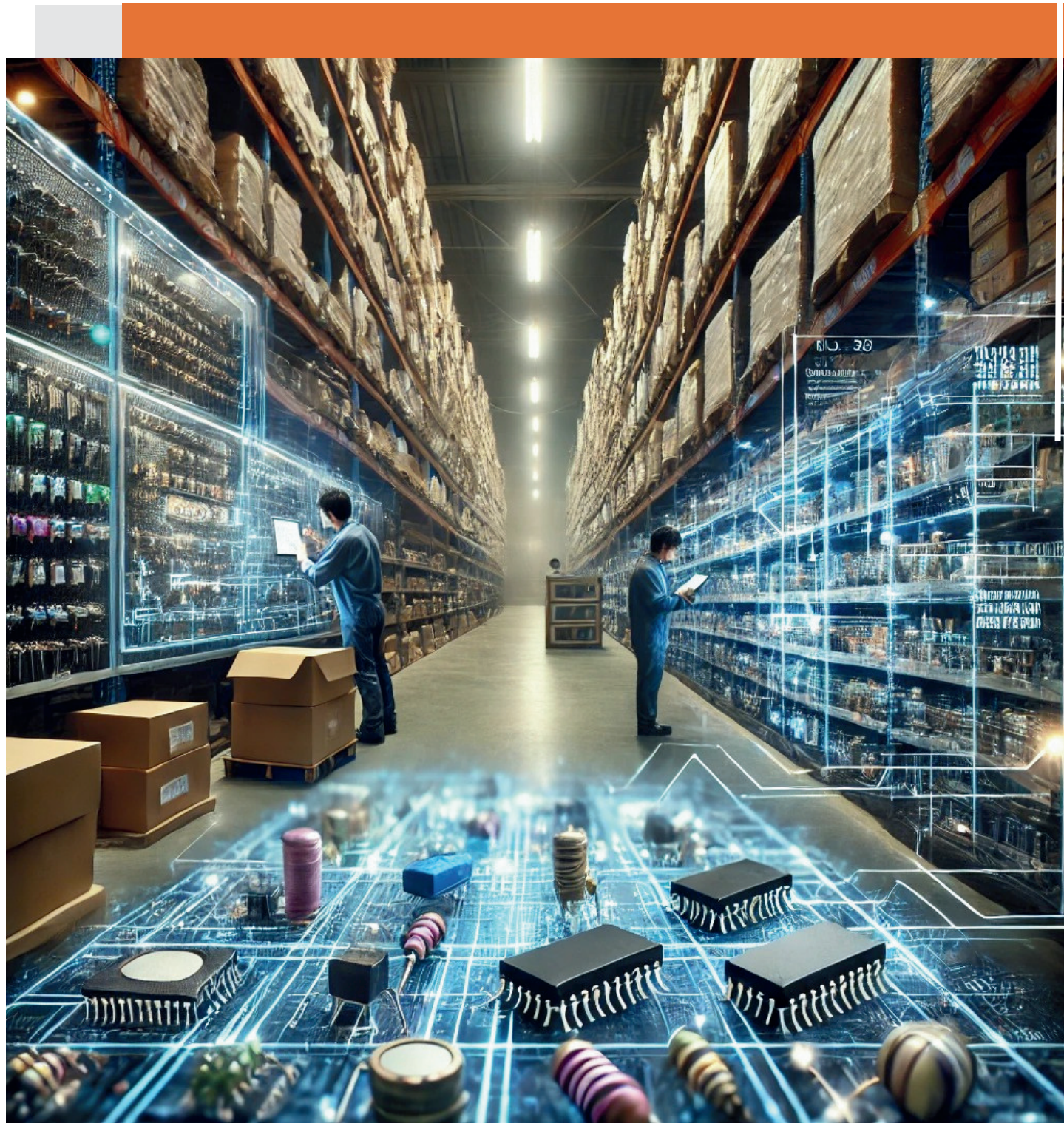
Robust Security and Governance: The platform ensures strong data security and governance, helping the company maintain compliance and protect sensitive information.

Self-Service BI: Easier self-service business intelligence and collaboration between teams through unified user interfaces will empower employees to derive insights independently especially with use of NLP (Natural Language Processing) and other AI features.

These benefits will help the company leverage their data effectively, drive innovation and operational excellence.

Case Study

Electronics Components Distributor Transforming With Data Engineering



The Florida based premier independent distributor of board-level electronics that are hard-to-find, backordered, and at times obsolete, are known for their uncompromised commitment to product quality. This requires rigorous testing of the several million SKUs they supply to their customers.

Heaps of data lying in silos within the organization and externally with third party test centers was slowing the business growth and hampering the efforts to strengthen customer engagements. Ineffective eCommerce site was frustrating product selection and ordering by customers. Getting intelligence in decision making from data was proving to be a big challenge. Real time Order status tracking was a problem.

Microsoft team in US brought Alletec to engage with this customer and help carve their Digital Transformation journey. All elements of the business were discussed and best practices shared by Alletec. A Data view of the organization was conceptualized to help the company embark on the path to AI Transformation.

Repetitive, manual, and time-consuming tasks like PO creation, invoice processing, and bank reconciliation, are targeted for full automation with the help of digital operators as part of the core operating model.

D365 ERP and CRM in conjunction with a Vendor Portal are set to yield several benefits for the business.

Unified Platform: Using D365 Sales along with Vendor/Customer portal & D365 Business Central provides a single, centralized platform to manage all operational activities.

Streamlined Sales Processes: D365 Sales has a history of complete sales transactions eliminating silos and ensure that all sales data is accessible in one place.

Self-Service Capabilities:

Vendors/Customers can access and manage their own information, bid, RFQ and submit proof of delivery through the portal. This self-service approach improves vendor/customer satisfaction and reduces the workload on your internal teams.

With a large amount of data now available for business users to make informed decisions, the company is now preparing to embark on the Data & AI journey. Alletec will setup the necessary architecture to bring data from multiple sources onto a unified platform of Microsoft Fabric. This will make it accessible to users for tracking sales, analyse profitability, improve supply chain efficiency, and forecast financial outcomes.

Case Study

Global Private Equity Firm Leverages Azure Analytics For Business Insights



This leading global investor in sustainable infrastructure, energy, real estate, and other sectors, with US\$ 13.5 bn assets under its management, has a mission to accelerate the transition to a net-zero future, and build competitive returns for the investor community.

A progressive 'Cloud first' organization, the organization stays keen on adopting latest technologies available in the market for operational efficiencies and competitive advantages. A long-term user of Dynamics ERP and CRM applications, given the diversity of sectors and geographic spread of its investments in over 500 companies across 60+ countries, the business required a Data driven view of the organization. Alletec - the Microsoft Dynamics partner of the organization for over 10 years - leveraged its deep understanding of the business and data to develop a Data Strategy for the business that was in-line with the KPIs for both - the Investors and Investee companies. Data from over 300 investee companies residing in diverse software applications (both Microsoft and non-Microsoft) had to be brought in the fold of their Data Architecture.

Alletec chose Azure Data Analytics tools and built the Data Warehouse using Azure Synapse. Data from multiple sources was first stored in Azure Data Lake, and Azure Data Factory was used to build complex business logic. Hundreds of GBs data had to be processed daily for the Data Warehouse to have current and processed data. The architecture had to be robust without any impact on the running business applications. An intelligent reporting layer was developed using Power BI. Over 100 Finance KPIs were displayed in a set of Key Management Dashboards and Reports.

What the business earlier took 10 days every month to prepare is now available to them in under 6 hours. The next step in their Data journey is to include Operational KPIs into the fold of Data Warehouse and expand the BI layer. A move to Microsoft Fabric is under planning.

Chairman's Message to Shareholders



At the end of what has been a defining year for Alltec, I'm honoured to present our annual performance report for FY'24. The year has been defining in more than one ways. The revenue went well past the INR 100 Cr. mark and we saw some transformation in our business pattern as a result of strengthening cloud business. Revenues grew QoQ for each of the quarters, and so did the margins. While one cannot claim these trends to be perpetual in nature, they are nevertheless an indication of the growing robustness of the business.

Last year witnessed the imagination of individuals and corporates being put on fire with easy accessibility to unimaginably powerful Large Language Models like GPT4 and BERT. Ironically, this has resulted in both, excitement and fear. Excitement about the potential of what technology solutions can provide, and fear of what 'missing-out' could potentially result in. The dramatic impact of these developments has resulted in acceleration of the digital transformation momentum for businesses. We have consequently been experiencing a distinct shift in our customer conversations.

The Data & AI initiatives are frequently becoming part of our very first conversation, as against the post-go-live (of ERP | CRM) conversations a couple of years ago. In Alltec, customers see a partner who can hand-hold them through the entire digital transformation journey, and get them ready for AI Transformation.

Having a world-class ERP system deployed alongside the customer engagement systems for sales, customer service, field service and marketing; having business intelligence dashboards for data visualization; customer & vendor facing portals; point applications for quick data capture, and all this with the scalability and security provided by cloud infrastructure are quickly becoming table stakes. Businesses need little convincing, if any, for the adoption of these solutions. The conversations quickly shift to - what next? This is where Data & AI comes in. The theme of this year's report, '**Getting Businesses Ready for AI Transformation**' captures the essence of our vision and the strategic direction we are committed to pursuing in the coming times.

Businesses looking to leverage AI for transformation must have in place the foundation of transactional and customer engagement systems. For years Alltec has been at the forefront of providing these digital transformation solutions with Microsoft Business Applications, including Dynamics 365, Power Platform, and Azure. Our expertise spans diverse industries, across geographies, and customer segments.

Business performance

Alltec grew its revenue by ~32% YoY, and the EBITDA growth YoY was ~70%. While both the India and International businesses stayed robust, the increase in EBITDA is a reflection of the increasing international customer engagements. The year saw us add ~50 new customers, ~20 of which are international customers. Most importantly, the year saw us beginning to win customers in Americas in the face of competition not just from other local Microsoft partners, but also from competing non-Microsoft solution providers. Alltec sustained sales and pre-sales engagements some of which prolonged for several months. This is the beginning of our journey of being seen as a local company.

Durable competitive advantage

Warren Buffet once said - The key to investing is not assessing how much an industry is going to affect society, or how much it will grow, but rather determining the competitive advantage of any given company and, above all, the durability of that advantage.

Modern | Reliable | Affordable - are the pillars that will secure durable competitive advantage for Alltec. By steadfastly growing the organization on these three pillars we will find ourselves heads and shoulders above the competition. Our customers increasingly expect this from us.

What's next

Alltec will continue to progress on its mission of 'enabling enterprises do more with digital transformation'. While the interest and demand for leveraging Data & AI for business advantage will most certainly continue to strengthen, a vast majority of businesses still need to put in place the foundation of transactional and customer experience systems.

The gradual increase in our Data & AI engagements underscores our commitment to getting our customers ready for a future where data-driven insights fuel strategic decisions, automation drives operational excellence, and personalized experiences redefine customer engagements. Alltec is committed to being the catalyst for this transformation.

While maintaining our leadership position in India, Alltec will continue to push international business growth. Our experience of over 2 decades of having worked with over a thousand customers from 30+ countries, our investments into new products and technologies, our business model, and our value system will keep strengthening our position of being **Modern | Reliable | Affordable**.

The dedication and team effort of all members of Alltec, the trust of our customers, the collaboration of our partners, and the unwavering support of our shareholders has been, and will always be at the foundation of what Alltec accomplishes. As we continue our journey to scaleup, we seek your continued guidance, encouragement and support.

-Warm Regards
Dr. Ajay Mian

Consulting Led - Technology Enabled



Digital Core Modernization

Transform operations, customer experiences, and business models by modernizing the digital core with cloud computing, automation, applications modernization, collaboration, data engineering and AI.



Enterprise Applications

ERP, CRM, HCM, and Commerce applications - Implement and customize to meet specific industry and business needs.



Process Optimization

Optimize performance by streamlining business processes to improve efficiency and reduce costs through process assessments, bottlenecks identification, and redesigning workflows.



System Integration

Integrate disparate systems and new technologies, ensuring robust IT architecture and seamless data flow across the organization.



Data & AI

Harness the power of data and analytics to gain valuable insights, make data-driven decisions, and enable business growth with data management, advanced analytics, predictive modelling, and AI-driven insights.



Change Management

Help manage organizational changes accompanying technology implementations - trainings, communication, and readiness assessments for smooth transitions and adoption.

Digital Core Modernization

Enable Scaleup businesses modernize as digital businesses through strategy and roadmap to transform operations, customer experiences and business models with cloud computing, automation, applications modernization, collaboration, data engineering and AI.

Alletec's Cloud and Infrastructure Services provide customers reliable and efficient cloud infrastructure and platform services on Azure. These consulting led engagements assess customer's business needs and encompass - strategy, migration, optimization, engineering and managed Services. Customer's usage patterns are studied, and infrastructure tuned to achieve cost optimization. The workloads moved to cloud include some mission critical applications.



Enterprise Applications



Enterprise Cloud ERP Applications

The powerful suite of the Microsoft Dynamics 365 cloud ERP applications comprise of:

- Business Central
- Finance
- Supply Chain
- Project Operations



Human Capital Management Applications

Human Capital Management Applications

- Dynamics 365 Human Resources



Commerce and Retail Applications

Commerce and Retail Applications

- Dynamics 365 Commerce
- LS Retail



Customer Engagement Applications

The Customer Engagement solutions comprise of the industry leading suite of products for:

- Sales
- Customer Service
- Field Service and
- Marketing



Business Intelligence, Apps & Workflow Automation

Microsoft Power Platform is a line of applications for business intelligence, app development, and app connectivity. It's a set of low-code tools business applications that enable building apps, workflows, AI bots, data analytics, and virtual agents. The industry leading platform comprises of:

- Power BI
- Power Apps
- Power Automate
- Power Virtual Agent
- Power Pages

Process Optimization

Analyse business processes to identify inefficiencies and bottlenecks. Refine & improve processes and redesign workflows to remove bottlenecks, enhance productivity, and reduce costs. Refined processes and workflows are automated, and often implemented through enterprise applications. Process optimization not just helps improve performance but also boosts competitiveness and customer satisfaction.



System Integration

Enterprise applications require integration with other applications in-use within the organization for full process automation and operational efficiency. Alletec integrates disparate systems and new technologies, ensuring robust IT architecture and seamless data flow across the organization.



Data & AI

Harness the power of data and analytics to gain valuable insights, make data-driven decisions, and enable business growth with data management, advanced analytics, predictive modelling, and AI-driven insights.

Alletec helps organizations design and build systems for collecting, storing, and analysing their data at scale. Organizations often generate massive amounts of data from their modern enterprise applications, along with on-premises legacy systems - if any.

Analysing and leveraging this data for business insights is vital for enhancing business competitiveness and meeting the objectives of digital transformation.

Intelligent Process Automation (RPA + AI) tools like Power Automate are enabling businesses push process automation to new frontiers.

The Azure Cognitive Services are used to modernize applications with capabilities for Language, Speech, Vision and Search. Various Generative AI models, including the Azure Open AI services enable us build and deploy customized and fine-tuned AI solutions. We can access high-quality vision, speech, language, and decision-making AI models through simple API calls.

The Microsoft Copilots, which are now available with most of the Microsoft products, along with developer tools available to extend them, are dramatically enhancing productivity and transforming the way businesses have so far thought of consuming AI. Alletec is enabling customers explore these new horizons.

Change Management

Help manage organizational changes accompanying technology implementations - trainings, communication, and readiness assessments for smooth transitions and adoption

Assist customers in Change Management by guiding them through the transition process with strategic planning and support for smooth adoption of new systems, processes, and technologies. This includes stakeholder engagement, training programs, and continuous communication to address concerns and build confidence. By focusing on minimizing disruption and maximizing acceptance, Alletec helps organizations achieve successful change implementation, leading to improved efficiency, employee buy-in, and long-term business benefits.

SERVING A WIDE RANGE OF INDUSTRIES

“We serve diverse industries and our multi-faceted experience and expertise enable global clients to do more.”

Education

EdTech365 is an Alletec IP built for institutions of higher education. This large footprint solution provides - Digital Campus, Education CRM, Student Lifecycle Management, and Student Information System, all integrated with Dynamics 365 Financial Accounting. Digital campus provides online teaching platform, document management, modern workspace, all with cybersecurity. The Education CRM provides - Admission, fund raising, alumni management, placements and Events. The Student Lifecycle management / student information management provides - LMS, Academic Planning, Time table & Attendance, Exams & Evaluation, Hostel & Mess management, Transport and Accreditation. The financial accounting component provides - Fee management, scholarships, financial aid, payables, expense management and assets management.



Travel

Travel365 by Alletec is used by many of the leading travel companies of India. Addressing the needs of both B2C and B2B travel businesses, the solution is built on the Microsoft Dynamics 365 suite. The solution has 2 primary components – a mid-office and the back-office (travel accounting). Based on business needs, customers may adopt both, or only the back-office component of the solution. For airline ticketing - travel systems need to connect to the leading GDS systems (Amadeus, Galileo, Sabre) or often integrate to the systems of low-cost airlines. Technology proliferation and elevated customer expectations have resulted in an increase in the complexities of travel businesses. Bookings for all types of transport and leisure activities, hotels, planning and execution of tour packages for individuals and groups, management of customer requests, and the corresponding financial accounting require robust systems for effective management. Large travel companies have a very high daily transaction volume. The systems need to be able to push through these volumes to ensure customer satisfaction and timely management of all financial activities.



Green Energy & EPC

Planning and executing large construction projects remains a challenging task. Given the magnitude and financial outlay, the project costs need to be estimated with a high degree of accuracy. Effective execution requires managing and scheduling resources in real time, managing machinery and other high value equipment, sub-contracting parts of the project, real-time inventory tracking, project progress monitoring, running bill adjustments and settlements, and much more. Project delays result in substantial cost escalations. The Green Energy projects invariably start with identification of site and acquisition of land, a complex and expensive process. Tracking the process in detail is absolutely critical to keep making progress.

Alletec's Microsoft Dynamics 365 based solution for Green Energy and EPC is being used by a large number of companies in construction/projects business. These include companies constructing airports, large buildings, laying roads and railway tracks. The Solution for Green Energy is currently being used by several companies that are in the business of generating renewable energy.



Digital Natives and e-Commerce

Digital native businesses have a digital-first approach and tech-driven operating models. By aggressively leveraging new and emerging technologies, platform services, and marketplaces, these businesses grow and scale fast, disrupting industries and creating new markets. Alletec leverages the Microsoft Business Applications suite, comprising Dynamics 365 and Power Platform, together with the digital infrastructure and numerous services of Azure, to provide digital natives their critical solutions. From building transactional and commerce systems on ERP, customer engagement systems on CRM, BI, automation and low-code app development with Power Platform, infrastructure, security, cognitive services and AI with Azure, the suite provides a complete set of tools, technologies and services that digital native businesses need.

Traditional businesses competing with digital native businesses are also pushed to adopt technology fast and evolve as e-Businesses. Alletec enables these e-Businesses with integration of their online businesses and the physical processes, omni-channel management, supply-chain integration, price-lists and discount management, optimizing dispatch & logistics, and more - all integrated with the core financial accounting. Alletec customers also use these solutions for management of customer service, marketing campaigns, customer segmentation & analytics.



Solutions & Services
SERVING A WIDE RANGE
OF INDUSTRIES



Professional Services

Be it IT Services companies, KPOs, or other consulting companies, all of them typically engage with their customers on projects basis. Projects require the creation of a project plan, identification of activities and timelines, allocation of resources, timesheets entry by all the resources working on the project, billing the customer on the basis of milestones completed or effort spent, expense claims, performance tracking and financial accounting to reflect all of these activities. The Dynamics 365 Project Operations enables the planning and tracking of all project activities, along with resource allocation, status tracking and timesheets management. Integrated to the Dynamics 365 Finance this is a comprehensive tool for addressing all operational needs of a professional services organisation.



Manufacturing (discreet & process)

Alletec provides solutions for both discreet and process manufacturing. The Alletec IP for 'Engineer-to-order' is specifically built for discreet manufacturing businesses that build customer requirements specific unique items. The material to be used, as well as the process to be adopted, both would have to be defined for each customer order. Curtailing inventory carrying costs, capacity management, production process monitoring & control, supply-chain, customer experience, and financial management are key functions for this business. The Alletec solution is built on the Dynamics 365 suite of products.

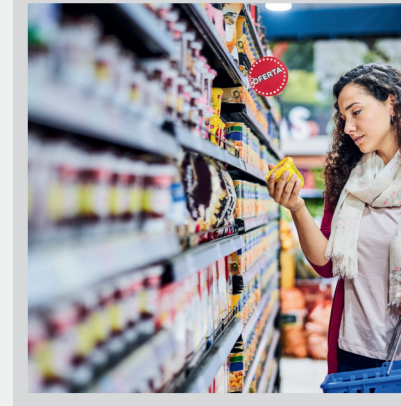
Process manufacturing has several unique aspects. Alletec solutions for Paints and Speciality Chemicals manufacturing enables these businesses with - recipe & formulas management, manufacturing process management, routing and BoM management, and quality control. The solutions are integrated with function for sales, inventory management, distribution and customer service.



Banking and Financial Services

Alletec is working with banks and non-banking financial companies to help them progress on several digital transformation initiatives. Alletec solutions built on Dynamics 365 have helped them enhance customer loyalty by elevating customer service experience, provide systems for sales and other customer engagements, and using the Dynamics ERP for the assets management function of a large 1000+ branches bank.

Dynamics 365, Power Platform and Azure services have been used to modernize the internal systems of some NBFCs with world-class ERP, CRM, BI and Data Analytics services. Ways of using generative AI to increase productivity of their teams and also assist in the tedious analysis work are being explored.



Retail

Large chains of physical superstores and mega-marts have a lot to gain through digital transformation initiatives. Given the large inventories most of them maintain, the large transaction volumes, substantial workforce, the large number of items, the complexity of managing fresh produce, the different commerce models their customers adopt, and the rapidly changing customer behavior - all these add to complexity of operations. Consequently, any benefits arising out of operational efficiency gains can have significant impact on the business.

Alletec uses the Dynamics 365 based solutions of LS retail and Microsoft Commerce to provide solutions to Retail businesses. These include - Store & POS operations, merchandizing, channel management, procurement, warehouse management and all aspects of financial accounting.



Food & Beverage

The food and beverage industry is witnessing rapid growth. The business also needs to adjust to factors like shifting consumer demand, innovation & new product launches, stiff competition in all segments, supply chain inefficiencies, raw material traceability needs, inventory management, and also food safety regulations.

Alletec uses Microsoft Dynamics 365 and the Apteon solution for F&B built on it to provide a one-stop solution to enable F&B businesses overcome these challenges and leverage market opportunities.

The solution enables F&B businesses with manufacturing & shop-floor management, detailed quality processes management and assurance, Traceability & Lot management, Expiry management, product specifications & labelling, and many other important functionality and tools.

Growth Drivers

DELIVERING VALUE WITH STRENGTHS AND STRATEGIES



COMPREHENSIVE OFFERINGS

One stop for all digital transformation needs: Digital Core Modernization, Enterprise Applications, Data & AI solutions, System Integration, with consulting & services



MICROSOFT BUSINESS

Microsoft Business Applications suite is growing faster than the market. Release of AI powered 'co-pilot' has pushed the product line head & shoulders above competition.



INTERNATIONAL FOCUS

Focusing on international markets: particularly Africa & Americas in the immediate future.



IP LED SOLUTIONS

Higher Education | BAFINS-CX | Green Energy | Travel



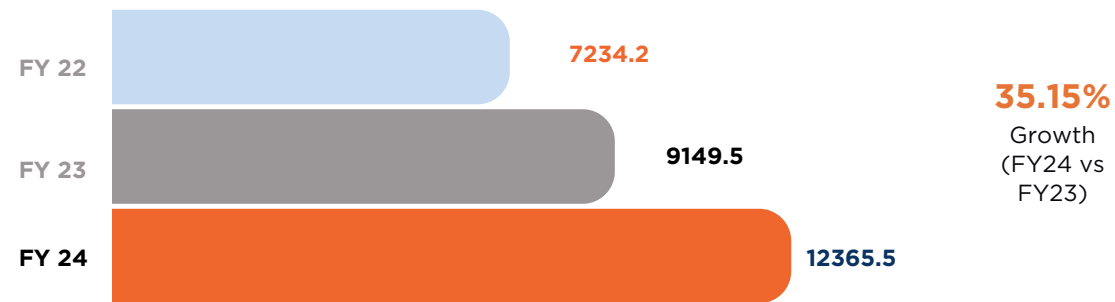
INORGANIC GROWTH

Evaluating businesses in the area of Microsoft BizApps, Data & AI, and Digital Commerce to strengthen offerings and international market position

FINANCIAL PERFORMANCE

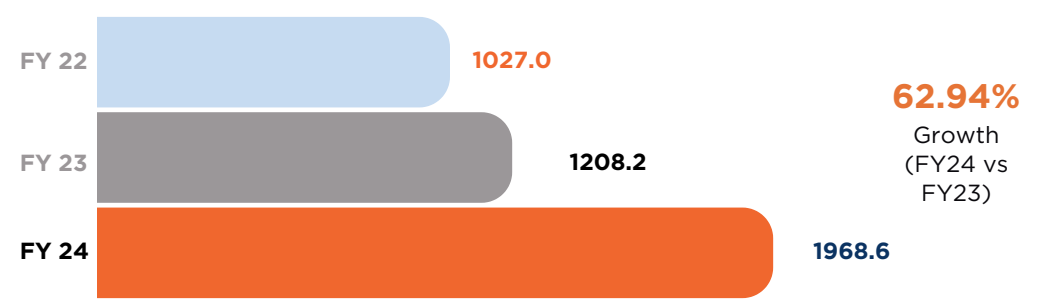
Total Revenue

(₹ in Lakhs)



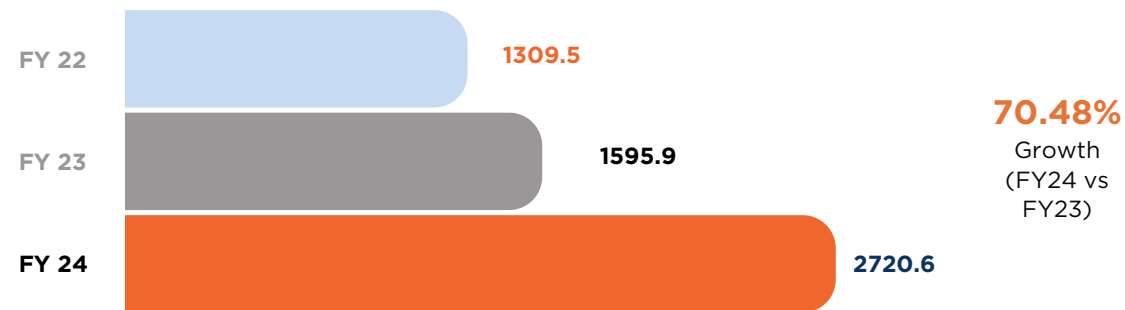
PAT

(₹ in Lakhs)



EBITDA

(₹ in Lakhs)



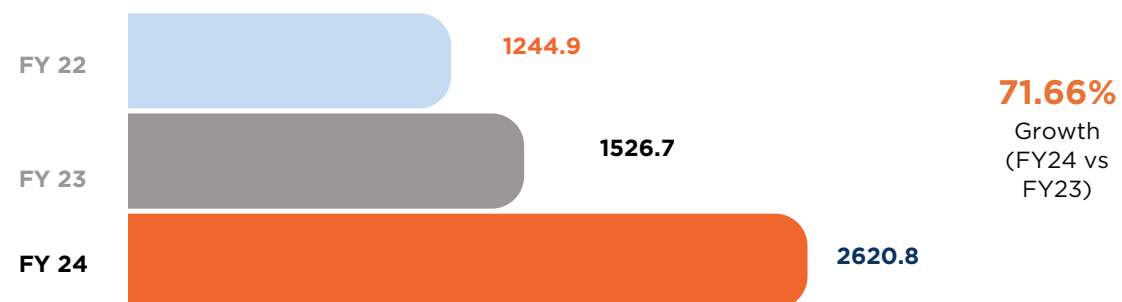
PAT Margin

(in %)



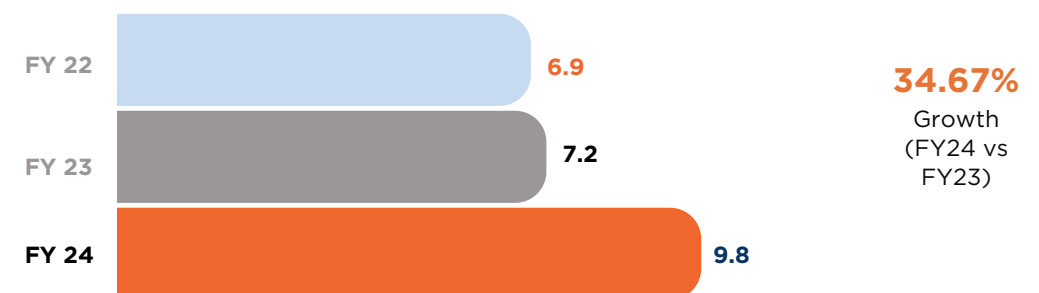
Profit before tax (PBT)

(₹ in Lakhs)



Reported EPS

(in ₹)



EMPOWERING OUR HUMAN ASSETS

We enable our clients through our teams, who bring a diversity of talent and expertise to the table to serve clients. Nurturing talent, recognising effort, building teamwork, and aligning human resource strategies with the organisation's vision are core to our culture. These principles guide us as we explore new areas and our concerted efforts in these areas equip us for the future.

We believe in the potential of our human resources to drive innovation and growth. Our investment in human capital includes developing intellectual property, integrating industry knowledge with technical expertise, and focusing on emerging technologies.



Performance management

At Alletec we use the Balance Score Card (BSC) approach for Performance Planning and Management (PPE). Score Cards of the top leadership team determine the Score Cards of the leaders below that level. And as we go to lower levels the BSC become more granular. This ensures clarity of goals and brings alignment of teams.

The process is automated through our in-house performance management tool Kinerja. This collaborative tool enables goal setting, followed by self-assessment and manager assessments. Kinerja empowers us to foster a culture of excellence by aligning individual goals with the overarching company objectives.

Performance management of trainees requires a different approach. The comprehensive trainee management system NEEV enables us monitor and manage trainees during their initial months. This encompasses a wide range of activities - from health check-ups to mentorships. This ensures that the new entrants are guided and supported well, thus maximizing their potential.

Recognition and Rewards programs reinforce alignment with our core values.

111 Women in our workforce

Training and development

We align our training and development strategies with current and future technological trends within the industry. By assessing in-demand skills and competencies, incorporating them into our curriculum, we ensure our teams are equipped to excel in a rapidly evolving technological landscape. We offer comprehensive training programmes for both personal and professional development.

- **Professional Development Trainings**
Project Management and Leadership Training, Professional Certifications, Technical Skills development, Teamwork and Interpersonal Skills Training, and Company-Subsidized Degrees.
- **Personal Development Trainings**
Soft Skills, The Science of Well-Being, Work-Life Balance, The Art of Communication, and Learning How to Learn
- **General Trainings**
Information Security, ISO Standards, Workplace safety, HR Law, Anti-harassment, Prevention of Sexual harassment at work place, Diversity & Inclusivity

Diversity and inclusion

We put significant emphasis on fostering a workplace culture that values inclusivity and respect. Webinars and awareness campaigns organised regularly help in creating a climate where all voices are heard and respected. Our leadership team exemplifies these values by promoting inclusive behaviour and encouraging open dialogues that celebrate diverse perspectives. To promote diversity in our recruitment, we have undertaken

specific actions such as including inclusive language in job descriptions, ensuring diverse interview panels, and employing techniques that avoid stereotypes. We have provided training to our hiring teams to foster awareness and avoid bias in decision-making. By partnering with diverse professional networks and platforms, we have succeeded in sourcing candidates from various backgrounds, leading to a more inclusive talent pool.

Product and Technical Trainings

- **Business Applications**
D365 Business Central, D365 CE, D365 FSCM, PowerApps and other technologies.
- **Domain Specific Trainings**
Education, Manufacturing, Travel, EPC, e-Commerce and Project Operations.
- **Other Trainings**
Co-Pilot in M365, Microsoft Fabric, Data Analytics, Security Aspects with Microsoft Dynamics, Various IPs EdTech 365, P2P365, Renewable Energy, CE Konnect, D365 Customer Service, Marketing, Field Service, Azure Integration Services.

Training hours

An average of 2 hours per week of group trainings conducted at the organization level. Each such training attended by ~ 50 to 60 participants. These trainings have been virtual for the past 3 years. Besides, individual groups conduct internal trainings for their specific needs.



Employee engagements

Ensuring frequent and meaningful communication is at the very core of our work culture and value system. Alletec is today what the Alletecians have made it, and it will be in future what the Alletecians make it. The leadership team frequently communicates through written communications, as well as through town-halls and some group meetings. Constant messaging is done around the organization mission, goals and the core values.

An ongoing structured program is run to sensitize all members of the organization about the core values and their implications in our day-to-day engagements. Time to time surveys, both internal and external, and member connect sessions provide valuable feedback. The Performance Planning and Evaluation system uses the Balance Score Card method to set clear expectations and connect individual goals to company objectives.

DIRECTORS



Dr. Ajay Mian
Managing Director

Dr. Ajay Mian, aged 64 years is the founding Promoter of our Company and is designated as Managing Director on the Board of our Company. He was appointed to the Board of our Company at the time of incorporation. He completed his Ph.D. in Physics in 1984. He has rich experience in the field of Computer Science & Information Technology. Dr. Mian served with Tata Unisys (now a part of TCS) for about 8 years, and as the Vice President of Software Services & Consulting Company Eurolink Systems Limited for 5 years. He has around 2 decades of experience in the business of Digital Transformation, and has been the driving force behind Company's success and growth.



Mr. Rajiv Tyagi
Executive Director

Mr. Rajiv Tyagi, aged 56 years is the Executive Director of our Company. He was appointed to the Board of our Company as an Executive Director on October 04, 2006. He has completed MSc. in Mathematical Statistics from Lucknow University & MBA in Finance from Indian Institute of Finance. Further he has Diploma in Computer Applications and Programming. He has experience of more than 25 years of working in the computer software industry. He also has strong knowledge in the areas of Finance, Supply Chain, and CRM. He heads the Innovation and R&D arm of the organization, manages pre-sales and key customer engagements. He has been the driving force behind Microsoft Dynamics practice at Alletec.



Ms. Ritu Sood
Executive Director

Ms. Ritu Sood, aged 48 years is an Executive Director of our Company. She is a Bachelor of Commerce from Shri Ram College of commerce, University of Delhi, and a Chartered Accountant. Ritu has ~ 20 years' experience with enterprise applications analysis, design, development, implementation and integration. Her experience with Microsoft Business Applications runs very deep. Ritu is currently responsible for company's international business



Mr. Vinod Sood
Independent Director

Mr. Vinod Sood, aged 62 years is a Non-Executive Independent Director of our Company. He is the Co-Founder & Managing Director of Hughes Systique Corporation, and serves on the boards of companies like Hughes Communications India, OYO Financial & Technology Services, Indepay, and various other Startups. He is a TiE Charter Member, Honorary Distinguished Professor at K R Mangalam University, Advisory Council Member of SP Jain Institute of Management & Research, Advisory Committee Member of AICTE, and holds several other positions.



Mr. Sunil Goyal
Independent Director

Mr. Sunil Goyal, aged 56 years is a Non-Executive Independent Director of our Company. He is the CEO of Sopra Banking Software India, and the Dy. CEO of Sopra Steria India. Sunil's breadth and depth of operational acumen is unparalleled. Be it software delivery, HR, IT, Finance, or administration - he has always provided strong leadership, with loads of empathy. He co-founded Momentum India in 1993. A series of acquisitions saw his companies getting acquired by larger companies, and every time Sunil heading operations of the combined entity. Sunil has also been amongst the most prominent contributors to NASSCOM activities



Dr. Suman Mian
Non-Executive Director

Dr. Suman Mian, aged 66 years is a Non-Executive Director of our Company. She was appointed to the Board of our Company at the time of incorporation. She has completed her Master of Surgery specializing in Obstetrics and Gynecology from Gajra Raja Medical College, Gwalior. She is practicing as a Sr. Consultant in Gynecology & Obstetrics Department of MMJ Hospital for over 2 decades. She supports the administration of the Company as when required.

- C** Chairman **M** Member
- A** Audit Committee
- N** Nomination and Remuneration Committee
- S** Stakeholder's Relationship Committee
- R** Corporate Social Responsibility Committee

CORPORATE INFORMATION

Board of Directors

Dr. Ajay Mian
Managing Director

Mr. Rajiv Tyagi
Executive Director

Ms. Ritu Sood
Executive Director

Mr. Vinod Sood
Independent Director

Mr. Sunil Goyal
Independent Director

Dr. Suman Mian
Non-Executive Director

Chief Financial Officer

Mr. Sandeep Jain

Company Secretary & Compliance Officer

Mr. Akash Chaudhry

Statutory Auditors

M/s. Nath Ahuja & Co.
Chartered Accountants
New Delhi

Secretarial Auditors

M/s. J Nain & Associates
Company Secretaries
New Delhi

Banker

Axis Bank Limited

Registrar and Share Transfer Agent

M/s. Skyline Financial Services Private Limited

Telephone: 01140450153/97
Email: Info@skylinerta.com
Website: www.skylinerta.com

Regd. & Corp. Office:
D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi - 110020, India.

Address

Corporate Office:
A 1, Sector 58, Noida 201301, India

Registered Office:
UU-14, Vishakha Enclave, Pitampura
Delhi-110034, India

Tel: +91-120-3000 300,
Email: investor.relations@alletec.com
Website: www.alletec.com

Management's Discussion and Analysis

Overview

In this age of relentless transformation powered by digital, Alletec is enabling organizations do more by helping them succeed in their digital transformation initiatives, and getting them ready for AI transformation.

Advances of the past few years in digital technologies has brought organizations face to face with challenges and opportunities that are causing paradigm shift in what the customers expect from businesses, the competition landscape, and how the businesses need to transform. Getting businesses ready for this paradigm shift requires an understanding of the new technologies, the modern workplaces, collaboration models, domain specific business processes and the modern suite of worldclass applications.

Leveraging Microsoft Business Applications, Intelligent Cloud, Automation, Data Engineering & AI - we are enabling these organizations enhance operational efficiencies, redefine customer experiences, bring up new products & services, and innovate business models. Our industry specific solutions bring to customers opportunities for jump starting their digital transformation journeys quickly, finetuning and adapting the solutions as the business needs.

Over the past more than 2 decades of our journey, Alletec offerings have evolved from ERP and CRM implementations to a consulting led suite of offerings that cover - Digital Core Modernization, Enterprise Applications, Process Optimizations, System Integration, Data & AI Solutions, and Change Management.

Global Economy

Most of the global markets experienced decline in inflation during the fiscal 2024. The global GDP is estimated to have grown at 3.2%, and expected to strengthen next year. Worldwide IT spending on software and IT services was -US\$2.3 trillion, of which -US\$1.4 trillion was services. By 2029, the global IT Services market is projected to grow at an annual rate of 5.76%, reaching over USD 1.8 trillion. This growth can be attributed to increasing adoption of cloud computing and the rise of digital transformation.

Businesses are increasingly seeking technology solutions that can help them improve their operations and increase efficiency. Cloud computing, Artificial Intelligence, and Cybersecurity, besides the enterprise applications of ERP, CRM, Business Intelligence, and Automation, are among the most popular transformation drivers that businesses are seeking and investing in. Additionally, businesses are also looking for IT and consulting services that can help them adapt to the changing business environment and stay competitive in the market.

(Source- IMF World Economic Outlook, July 2024)

<https://www.imf.org/en/Publications/WEO/Issues/2024/07/16/world-economic-outlook-update-july-2024>
<https://www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024>

Global Economy



Advanced Economics



United States



Emerging Market & Developing Nations



Given the push of globalization over the past several years, particularly since Covid, businesses are reimagining their cost structures and exploring global procurement and consulting options even for their IT applications and services. Small and mid-sized organizations are opening up to explore these options more than ever before. Technology developments of the last few years have made remote and hybrid work, while ensuring effective collaboration, a reality and the new normal for most businesses. With our international clientele, we believe Alletec is well-positioned to take advantage of these global changes.

Indian Economy

India's economy continues to be one of the fastest-growing in the world. The country ended FY24 on a high, surpassing all market estimates of GDP, with 8.2% YoY growth. For three consecutive years, India's economy has exceeded growth expectations (averaging 8.3% annual growth over this period) despite global uncertainties, driven by strong domestic demand and continuous government efforts toward reforms and capital expenditure.

India's GDP grew by 8.2% in FY24, exceeding the 8% mark in 3 out of 4 quarters in FY24.

With prevalent signs of the rural economy rebounding, strong growth in manufacturing, various economic reforms, digital infrastructural development and stronger exports in services & high-value manufacturing, there is confidence that India's economy is poised for a significant growth outpacing the rest of the world.

Further, the Indian economy is projected to overtake both Japan and Germany in 2027 (FY28 for India) to become the 3rd largest economy. At this point, the US economy would still be nearly six times as large as the Indian economy.

In Purchasing Power Parity terms, India is already the third-largest economy, well above Japan and Germany. Further, at the end of 2027 (FY28 for India), the US economy would be only about 1.7 times that of India in PPP terms.

India's exports of services reaches a new high of USD 341.1 Billion FY24.

Industry Overview

Global Microsoft Business Applications market

The global market for Microsoft Business Applications is substantial and continues to grow on the back of revenue contributions from software licences, subscriptions, and associated services. As more organizations adopt cloud-based solutions and invest in digital transformation and advanced technologies, the market is expected to continue growing. Microsoft is likely to continue integrating AI, machine learning and advanced analytics into its business applications, driving further innovation and value for users. The increasing reliance on AI-driven insights will make Microsoft Business Applications more valuable to businesses seeking to enhance efficiency and decision-making.

Market research shows that the business applications opportunity for software companies in the SMB space is predicted to be USD 51 Billion by 2025. The power platform is projected to significantly grow at a CAGR of over 20% in the coming years. The Microsoft Business Applications market is large and growing, with Dynamics 365 and Power Platform playing central roles in driving this expansion.

Microsoft's Vision of AI in the enterprise

AI will continue to change the way the world does business. To succeed, businesses require long-term strategy and partners that are able to help them navigate through the transformation.

Microsoft aims to democratize AI by making it accessible to everyone. Through AI capabilities integrated into the widely used products like Microsoft 365, Azure and Dynamics 365, businesses across various industries and economies are leveraging AI to enhance productivity and creativity.

Global Enterprise Software market

The Global Enterprise Software market is rapidly growing and constantly evolving to meet the needs of businesses worldwide. With the increasing demand for digital transformation, the market has seen significant growth in recent years.

The global enterprise software market was estimated to be around USD 295 Billion in 2024. It is expected to reach approximately USD 401 Billion by 2029, growing at a CAGR of 6.35% from 2024 to 2029.

Cloud-based solutions are becoming increasingly popular, as they offer greater flexibility and scalability compared to the traditional on-premise solutions. Businesses are also looking for software solutions that can help them streamline their operations, reduce costs, and improve their bottom line.

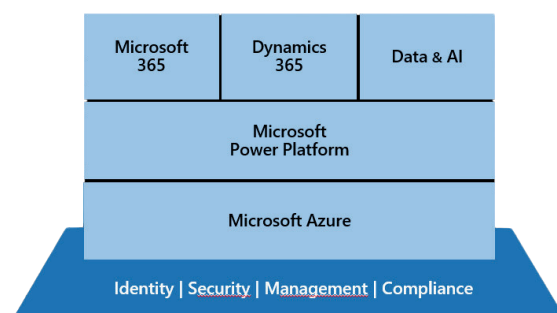
Alletec

Founded in 2000, All E Technologies Limited (Alletec) has emerged as a dominant player in the Microsoft Business Applications and Digital Transformation space. Alletec enables clients stay competitive with Intelligent Business Applications, and is now getting them ready for AI transformation. By leveraging Microsoft Dynamics 365, Power Platform, Data & AI and Azure, along with collaboration platforms - its industry specific solutions empower clients to succeed in a rapidly evolving business environment.

30+ countries where customers serviced | 900+ Project Engagements.

As a **Reliable, Affordable and Modern** digital transformation partner, Alletec helps businesses navigate through the journey and enable them do more. Our solution offerings and services span through - Digital Core Modernization, Enterprise Applications, Process Optimizations, System Integration, Data & AI Solutions, and Change Management.

Microsoft Business Applications Suite & Cloud Solutions



D365 Business Central - Implementation and Support

The Company has over 700 successful implementations of NAV | Business Central projects in

(Source - <https://statista.com/outlook/tmo/software/enterprise-software/worldwide#methodology>)

(Source - <https://www2.deloitte.com/us/en/insights/economy/asia-pacific/india-economic-outlook.html>)

(Source - <https://pib.gov.in/PressReleasePage.aspx?PRID=2034973>)

(Source - <https://learn.microsoft.com/en-us/dynamics365/business-central/devitpro/developer/readiness/opportunity-app-publisher>)

(Source - <https://www.pwc.com/gx/en/issues/data-and-analytics/publications/artificial-intelligence-study.html>)

(Source - <https://impact.economist.com/perspectives/technology-innovation/intelligent-economies-ais-transformation-industries-and-society>)

(Source - <https://info.microsoft.com/rs/157-GQE-382/images/EN-AU-CNTNT-Whitepaper-DigitalTransformation-MSFTvisionforAIintheenterprise.pdf>)

30+ countries, showcasing its adeptness in work processes, functional and technical proficiency. It has also developed industry specific solutions for Travel, eCommerce, Education, Green Energy, and Manufacturing.

The Company has created robust extensions of Cyborg and ProActivate to execute Business Central implementations and transition from traditional customisation to more streamlined configurations. The Company has successfully executed upgrade projects, helping clients transition from on premises NAV, GP, and SL to the cloud-based D365 Business Central environment.

D365 Finance | SCM – Implementations and Support

The Company has successfully executed Dynamics 365 Finance and Supply Chain Management solutions across diverse industries. It specialises in aiding clients in the migration of their on-premises AX solutions to the cloud-based D365 Finance and SCM platform. Additionally, the Company extends its expertise by collaborating with prominent global dynamics partners on various projects. These partners entrust specific segments of their projects to the Company's Indian team for proficient execution.

D365 Project Operations

The Company has achieved a series of Project Operations implementations. These include organisations from IT & ITeS segment, and some other enterprises in projects business.

D365 Sales

The Company has implemented D365 Sales for both Indian and international clients.

D365 Customer Service

The Company has a track record of several successful projects with D365 Customer Service. Some of these include Banks and Financial Services organizations.

D365 Field Service

Dynamics 365 Field Service helps organizations manage and optimize their field service operations. It enables companies to deliver on-site service to customer locations, providing tools to improve resource efficiency, enhance customer satisfaction, and reduce operational costs. This includes work order management, scheduling and dispatching, resource management, and inventory management.

D365 Marketing

Dynamics 365 Marketing is designed to help businesses create and manage customer engagement campaigns, nurture leads, and drive sales growth. It offers tools to design multi-channel campaigns, track customer journeys, and analyze the effectiveness of marketing efforts.

Power BI

The Company utilises Power BI, a leading data analysis tool, to help enterprises gain business clarity through data-driven insights. By integrating data from various sources, it transforms data into meaningful insights, conveyed through intuitive infographic formats, directing teams towards actionable solutions.

Power Apps

The low-code | no-code platform of Microsoft Power Apps has redefined the approach to applications development. The versatility of Power Apps allows our business users to take the reins in swiftly fashioning custom apps, offering a transformative tool to digitize and automate operations. These apps harmoniously integrate with existing systems, fostering seamless collaboration across our organization.

Power Automate

The Company assists enterprises in enhancing their operational efficiency by streamlining and automating recurring tasks through the use of Microsoft Power Automate. This not only helps eliminate manual errors but also redirects focus to critical areas where it is most essential.

Additionally, the implementation of Power Automate (and Power Apps) contributes to the transition towards paperless processes, further aligning with modern organisational sustainability practices.

Power Virtual Chatbots

The Company helps businesses implement AI-driven conversational bots, using Microsoft's BOT framework and Power Platform Virtual Agents (VA). The Company's expertise extends to the seamless integration of Power Virtual Agents with commonly utilised products and services, accomplished through an array of prebuilt connectors. This integration is further augmented by the creation of tailored workflows utilising Power Automate, or by developing intricate scenarios via the Microsoft BOT framework. Through the utilisation of power automate, the organisation can effectively link these chatbots with other systems within the enterprise. Triggered workflows enable the acquisition of necessary information or the efficient transmission of provided information to pertinent systems, thereby elevating the standards of customer service.

Low-Code No-Code Custom Applications

The Company uses Low-Code No-Code platforms to provide custom applications development to enterprises for point solutions automation, and even function rich applications. The company also undertakes modernisation of existing applications.

The Company possesses extensive technological expertise, utilising Microsoft stack and open-source development tools. While established development platforms like the .NET framework, Flutter, and React Native continue to hold significance, the Company has embraced modern trends by increasingly leveraging platforms such as Power Apps and CodeOnTime

IP Led Solutions

Our IP led offerings, including EdTech365, Travel365, Green Power, Engineer to Order Manufacturing, CEKonnnect, ProActivate, Cyborg, and DIMIST, stand as a testament to our commitment to cutting-edge technology and transformative ideas. With these solutions, we empower our clients to embark on a journey of digital evolution, harnessing the power of our intellectual property solutions to minimize risk and reduce time to market. From revolutionizing education and travel experiences to driving

sustainable energy solutions and engineering excellence, we weave innovation into every facet of our offerings. Our IP-led solutions encapsulate our vision of a dynamic future, where technology not only meets needs but also anticipates possibilities.

Microsoft Azure - IaaS and PaaS

The Company assists clients in seamlessly transitioning to Microsoft Azure to start experiencing the transformative power of cloud. It encourages the use of cloud-based computing resources rather than large upfront investments. Along with its core computing capabilities (Infrastructure as a Service, or IaaS), Azure also provides a plethora of applications and services that are managed effectively via automated processes. Azure infrastructure services include proactive counselling for critical decisions, meticulous planning for cloud migration, experienced administration of application deployment and hosting, expert handling of mixed cloud setups, and smart cost saving approaches.

Managed Services

Operating as a distinguished Tier-I Cloud Solution Provider (CSP), the Company offers expert guidance and comprehensive assistance facilitating the transition of both IT infrastructure and Business Applications to cloud. This specialised role is complemented by our Cloud Managed Services, a vital aspect involving the management of public, private and hybrid cloud models. The Company ensures continuous monitoring of an extensive spectrum of resources, including networks, servers, storage, applications, and data. The Company's cloud management services include a comprehensive suite of offerings like proficient cloud support and monitoring services, meticulous database management, strategic mail management, adept migration services and robust support services.

Cloud Architecture and Consulting Services

Business scenarios vary from organization to organization, and no one solution fits all uniformly. Alletec helps Customers evolve clarity from the maze of confusing acronyms and options - cloud, managed, hosted, public, private, hybrid, SaaS, IaaS, PaaS - to arrive at investment decisions best suited for their organizations.

Our Architecture consulting services engage with customers to define the roadmap of your cloud adoption journey. Our team monitors the entire infrastructure, productivity tools, and business applications you run to evaluate, guide, build, and manage IT infrastructure capable of supporting your business.

Data Engineering

The data engineering solutions, including Data Fabric and other tools on Microsoft Azure, help customers harness the power of data for insightful decision-making and innovation. The data engineering team excels in designing and implementing robust data pipelines, aggregating, transforming, and optimizing data from diverse sources. Through cutting edge technologies and best practices, it ensures seamless flow of data, enabling advanced analytics, machine learning, and business intelligence solutions.

Robotic Process Automation

Power Automate and other tools are used for RPA to enable organizations automate repetitive, rule-based tasks by using 'bots'. These bots can mimic human actions, such as data entry, transaction processing, or responding to simple queries, by interacting with various digital systems.

Human Capital Management

Microsoft Dynamics 365 Human Resources helps streamline many routine HCM record keeping tasks and automate a number of processes. It helps simplify leave & absence reporting, create compensation programmes and benefits administration, perform functions to facilitate recruitment and help with payroll & budgets. It enables you to transform employee experiences, optimize HR programmes, increase organizational agility and discover workforce insights.

Alletec uses the Dynamics 365 Human Resource application, as well as some other specialized 3rd party HR software to help customers implement robust HCM applications.

Opportunities

Digital Transformation

Urgency for businesses to embrace digital transformation will result in enhanced momentum for adoption of world class ERP and CRM solutions. Adoption of Microsoft Dynamics 365 is growing faster than the market.

Intelligent Data Platforms

Demand from businesses for Intelligent Data Platforms which enable them bring together operational databases, analytics and governance to integrate the diverse data estate within the enterprise is on the rise. This demand is an opportunity for Alletec to grow business in this segment.

Modernization of Legacy Applications

Legacy systems exist in most organizations, that they cannot easily or quickly replace. Modernization of these applications by leveraging Cloud, Azure Cognitive Services, Analytics and AI is a rising trend.

Strong Microsoft Growth

Microsoft's robust suite of products, and its ability to keep these products at the cutting edge of technology, has enabled it to grow faster than the market. This accelerated growth also enables Microsoft Partners to keep growing and taking market share from competition.

Infusion of AI

Microsoft's strategic infusion of Artificial Intelligence (AI) across all product lines has marked a transformative era of innovation. With the dedication to harnessing the potential of AI, Microsoft has seamlessly integrated intelligent capabilities into its diverse range of offerings. From productivity tools to business applications and cloud services, AI's presence is palpable, empowering users with enhanced insights, automation, and personalized experiences. The Company can leverage its capabilities in data and AI to develop advanced solutions that enable clients to do more.

Industry Solutions & IP

Industry solutions like EdTech365, Travel365, GreenPower, and the cross-industry solutions of ProActivate, Cyborg, P2P365 and CEKconnect have enabled Alletec to stay at the forefront of competition. The company continues to enrich these solutions and assess market needs to conceptualize other possible IP development.

Alletecians - The Enablers

Our people define who we are. People are the key to organizational success. To maintain a competitive edge, the company continually makes investments in the professional development of its team members. Alletec consistently offers its personnel training to make them future-ready and help them excel in their respective roles. The Company's hiring and retention policies are also aimed at creating a team of experts that can further aid Alletec to stay ahead of the curve.

As constituents of the Company our endeavour always is to make the workplace vibrant, reassuring, and conducive. This helps foster a work culture where every member of the organization feels valued and empowered. Our teamwork and mutual trust have earned the company the recognition of Great Place to Work.

-350 Strength | Great Place to work certified - Feb 2024 - Feb 2025.

Corporate Social Responsibility

The Company's Corporate Social Responsibility (CSR) initiatives are primarily focused on ensuring the well-being of underserved communities and the advancement of children's education.

Financial Highlights

The table summarises the consolidated financial outcomes of the Company.

(₹ in Lacs)

Particulars	FY24	FY23	Change (%)
Total Revenue	12,365.45	9,149.55	35.15%
EBITDA	2,720.62	1,595.89	70.48%
EBITDA margin (%)	22.00%	17.40%	456 bps
PBT	2,620.82	1,526.72	71.66%
Reported PAT	1,968.56	1,208.16	62.94%
Adjusted PAT (before Extraordinary Costs)	1,968.56	1,159.18	69.82%
Reported EPS (in Rs.)	9.75	7.24	34.55%

Geographical Revenue Break-up

(₹ in Lacs)

Particulars	FY24	FY23	FY22
India Sales	5,946.83	4,369.67	3,799.67
International Sales	5,686.45	4,398.76	3,205.23
Total	11,633.28	8,768.43	7,004.90

It has affiliations with esteemed organisations such as The Earth Saviours Foundation, Gurugram, renowned for its commitment to aiding destitute individuals.

Additionally, the Company contributes to the 'C. R. Kothari Memorial Charitable Trust,' an entity that is engaged in making education accessible to students hailing from economically disadvantaged backgrounds. The CRKMC Trust undertakes various initiatives, encompassing mentorship, beneficiary counselling, distribution of essential items such as clothing and stationery, the facilitation of education loans through banking channels, as well as application assistance for government sponsored scholarship programmes and other relevant schemes intended for the betterment of students and their families.

The company sponsored a project in Orissa with 'Sight Savers' India for the restoration of eyesight to hundreds who were visually impaired. The project won rich accolades. The company also assists 'Books For All' organization to facilitate education to the urban poor.

The company contributes to Om Foundation, Noida. This charitable trust was founded in 2002 to provide education and support to underprivileged children in Noida's slums. The foundation's mission is to help India's economically and socially disadvantaged citizens by creating and managing programs that focus on education and employment. The foundation's school provides free English-medium education, nutrition, and healthcare to around 375 children. The school has a 1:20 student-to-teacher ratio and teaching standards that are comparable to top public schools.

Top Customers' Contribution to Revenue

(₹ in Lacs)

Particulars	FY24		FY23	
	Amount (Rs. Lacs)	% Of Revenue from Operations	Amount (Rs. Lacs)	% Of Revenue from Operations
Top 5 customers	2,140.52	18.40%	1,831.07	20.88%
Top 10 customers	3,199.15	27.50%	2,620.54	29.89%

Key Ratios

Particulars	FY24	FY23	Change
Debtors Turnover (x)	8.90	8.00	10.10%
Current Ratio (x)	4.70	5.50	(13.50%)
EBITDA Margin (%)	22.00%	17.00%	+500 BPS
Net Profit Margin (%)	16.00%	13.00%	+300 BPS
Return on Equity (%)*	18.00%	16.00%	+200 BPS
Return on Capital Employed (%)	21.00%	15.00%	+600 BPS

*Reported PAT is considered for calculation

Risk Management

Alletec has implemented a robust and comprehensive approach to risk management that underscores its operational resilience and strategic decision-making. Recognising the dynamic nature of the digital business landscape, the Company identifies, assesses and mitigates potential risks that could impact its business operations, reputation and stakeholder interests. The Company employs a systematic risk assessment process to evaluate both internal and external factors, taking into account market trends, regulatory changes, technological advancements and potential vulnerabilities.

The Board of Directors regularly reviews the business risks of the Company and takes appropriate initiatives to mitigate them as early as feasible. The Senior Management Team, led by the Managing Director, is primarily responsible for the management of risks through the proper implementation of mitigation measures.

Internal Control & Adequacy

The Company places a strong emphasis on internal control and adequacy to ensure the efficiency, accuracy and security of its operations. With a commitment to maintaining the highest standards of corporate governance, Alletec has implemented robust internal control mechanisms to safeguard its financial, operational and data-related processes. These controls encompass various aspects of the organisation, including financial transactions, data access and security, compliance with industry regulations and risk management.

By consistently evaluating and enhancing these controls, Alletec strives to mitigate risks, prevent errors and detect any irregularities promptly. This proactive approach not only ensures the reliability of the Company's operations but also instils confidence in clients, stakeholders, and partners by demonstrating Alletec's dedication to maintaining a transparent and well-regulated business environment.

Outlook

Alletec's core business, which comprises of both products and services, has consistent growth inherent in the business model. The solutions we deliver to our customers are mission critical for the businesses of our customers to run, making our customer relationships long term and strong. Alletec will continue to grow through a combination of organic and inorganic initiatives in the short, mid and long term.

Organic

The rapid adoption of cloud is resulting in customers preferring SaaS model over the on-premise model of a onetime product purchase. This results in all SaaS customers paying the product fee in a recurring manner. All enterprise applications (ERP, CRM, and others) require ongoing support and enhancements. This results in Alletec having multi-year relationships with its customers. These engagements increase the opportunities for cross-selling and up-selling. A good number of ERP and CRM customers, for example, are now exploring Data Engineering projects with us.

Alletec is continuing to make investments to increase its global foot print. Investments are increasing in the Americas and African market, as well as in some other geographies. The investments are in strengthening sales, marketing as well as in building partnerships.

Alletec is investing heavily in strengthening the Intellectual Property assets like EdTech365, Travel365, GreenPower and others, and at the same time also working on building new IP. These IP give us tremendous competitive advantage in the market and will also be a constant revenue stream.

Along with the investments to build business opportunities, we also continue to invest in strengthening our delivery capabilities. Our team continues to grow, and the company keeps investing in their training and development. With market focus

on Data Engineering and AI building up, our training focus on these areas has also strengthened.

Inorganic

Alletec has a clear inorganic growth strategy in place, supported by a healthy cash position and a strong desire to pursue this track along with the organic growth. The two together will enable us meet the growth goals we have set for ourselves.

We are confident in our ability to stay in a market leadership position for the years to come. Our sharp focus on what we do, our investments in innovation, training & IP, along with the ever-deepening experience with every customer engagement, the geographical spread of our customers will all enable us compete well with the largest and the best in the industry. Alletec will continue to experience a healthy growth and sustain well any possible disruptions caused by challenges like geopolitics, macroeconomic changes, supply chain disruptions and inflation. The coming years are going to experience significant strengthening in the demand for Digital Transformation, eventually leading to AI Transformation. Alletec is well positioned to leverage these opportunities.

Disclaimer

This document contains forward-looking statements regarding anticipated future events and the financial and operating outcomes of the Company. As such, these statements necessitate the Company to make assumptions and are subject to inherent risks and uncertainties. There exists a significant risk that the assumptions, predictions, and other forward-looking statements may not materialise accurately. Readers are advised to exercise caution and avoid placing undue reliance on these forward-looking statements, as various factors could cause actual future results and events to differ significantly from those expressed in such statements. Consequently, this document is subject to a disclaimer and is qualified in its entirety by the assumptions, qualifications, and risk factors outlined in the management's discussion and analysis presented in All E Technologies Ltd.'s annual report for FY 2023-24.

Director's Report

The Members All E Technologies Limited

The Board of Directors is pleased to present the Annual Report along with the Audited Financial Statements (Consolidated and Standalone) of the company for the financial year ended March 31, 2024 (FY24).

1. FINANCIAL RESULTS

The summarized standalone and consolidated financial results of the Company for the financial year ended March 31, 2024 as compared to the previous year are as under:

Particulars	Consolidated		Standalone	
	2024	2023	2024	2023
Total Revenue	12,365.45	9,149.55	9,782.61	7,329.55
Total Expenses	9,744.63	7,622.83	7,664.29	6,039.01
EBITDA	2,720.61	1,595.88	2,217.95	1,359.66
Profit/(Loss) before Exceptional and Extraordinary items and tax	2,620.82	1,526.72	2,118.31	1,290.54
Exceptional and Extraordinary items	--	--	--	--
Profit before tax	2,620.82	1,526.72	2,118.31	1,290.54
Add/(Less): Provision for Tax	(642.39)	(375.78)	(534.01)	(322.56)
Add/(Less): Deferred Tax	(4.92)	7.27	(4.64)	6.26
Profit/(Loss) after Tax	1,973.51	1,158.21	1,579.66	974.24
Add/(Less): Minority Share Adjustment	(4.95)	0.96	--	--
Profit/(Loss) for the period from Continuing Operation	1,968.56	1,159.17	1,579.66	974.24
Profit Attributable to Equity Shareholders After Tax before Extraordinary Items	1,968.56	1,208.14	1,579.66	1,023.21

2. COMPANY PERFORMANCE & HIGHLIGHTS

Consolidated Performance

- Total Revenue (including other income) for the FY'24 stood** at of ₹ 12,365.45 Lacs, compared to ₹ 9,149.55 Lacs in FY'23, a YoY growth of 35.15%.
- EBITDA stood** at ₹ 2,720.61 Lacs, compared to ₹ 1,595.88 Lacs in FY'23, a YoY growth of 70.48%.
- Profit After Tax for the FY'24 stood** at ₹ 1,973.51 Lacs, compared to ₹ 1,158.21 Lacs in FY'23, a YoY growth of 70.39%.
- Profit after tax before Extraordinary items for the FY'24 stood** at ₹ 1,968.56 Lacs, compared to ₹ 1,208.14 Lacs in FY'23, a YoY growth of 62.94%.

Standalone Performance

- Total Revenue (including other income) for the FY'24 stood** at of ₹ 9,782.61 Lacs, compared to ₹ 7,329.55 Lacs in FY'23, a YoY growth of 33.47%.
- Profit After Tax for the FY'24 stood** at ₹ 1,579.66 Lacs, compared to ₹ 974.24 Lacs in FY'23, a YoY growth of 62.14%.
- Profit after tax before Extraordinary items the FY'24 stood** at ₹ 1,579.66 Lacs, compared to ₹ 1,023.21 Lacs in FY'23, a YoY growth of 54.38%.

3. ANNUAL RETURN AS PROVIDED UNDER SECTION 92

Pursuant to Section 92 and Section 134(3)(a) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the Financial Year 2023-2024 is available on the website of the Company at the web link <https://www.alletec.com/investors-alletec>.

4. DIVIDEND

Based on the company's performance, the Board of Directors has proposed and recommended final dividend of Rs. 1/- per Equity Share of face value of Rs. 10/- each (i.e. 10% on the face value of Equity Share) for the financial year 2023-24. The company has a Dividend Distribution Policy and adheres to its guidelines.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There have been no material changes in the nature of business of the company during the financial year.

6. BUSINESS TRANSFER

There is no transfer of business during the period under review.

7. SUBSIDIARIES

The Company has following subsidiary companies - All E Consulting Private Limited, Alletec Retail Solutions Private Limited, All e Technologies (Switzerland) GmbH, Alletec Pty. Ltd., Alletec USA INC., Alletec Pte Ltd., Alletec ARC Ltd. and Alletec Canada Inc.

The Board of Directors (the Board) reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements of the Company and all its subsidiaries, which form part of the Annual Report. Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format AOC-1 is appended as Annexure-A to the Board's report.

8. RESERVES

During the period under review the company did not transfer any amounts to reserves.

9. SHARE CAPITAL

There is no change in the Issued Capital and paid-up Capital as on March 31, 2024.

There was no change in the Authorized Share Capital of the Company as on March 31, 2024. It stood at ₹21,00,00,000/- divided into 2,10,00,000 Equity Shares of INR 10/- each.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of your Company which has occurred between the end of the financial year of the Company i.e., March 31, 2024 and the date of Directors' Report.

11. LISTING AT THE NSE EMERGE PLATFORM

The equity shares of the company are listed on Emerge Platform of National Stock Exchange of India Limited w.e.f. December 21, 2022.

Annual listing fees for the year 2023-24 and 2024-25 have been paid by the Company to NSE Limited where the shares of the Company are listed.

12. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management's Discussion and Analysis Report is presented in a separate section of Annual Report.

13. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and belief confirm that:

- a. In the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

- b. In the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

- c. Such accounting policies as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgements and estimates have been made 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 the year ended on that date. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- d. Annual Financial Statements have been prepared on a 'going concern' basis.

Proper systems were in place to ensure compliance with the provisions of all applicable laws. Such systems were adequate and operating effectively.

14. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, and the reviews performed by management and the relevant board committees including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-2024.

15. HUMAN RESOURCES

Your Company is committed towards creation of opportunities for its employees that help attract, retain and develop a diverse workforce. Your Company lays due importance to the need of ensuring conducive work culture for its employees. To reinforce core values and beliefs of the Company, various policies/ practices for employees' empowerment have been framed to enrich their professional, personal and social life. In addition to above, Company has also laid down Code of Conduct for Directors and Senior Management Personnel and Whistle Blower Policy.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The following Directors, Independent & Non-Independent, serve on the Board of the company. In compliance with the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and SEBI (LODR) Regulation 2015, the composition of Board of Directors and Key Managerial Personnel are as follows: -

S. No.	Board of Directors	DIN	Designation	Date of Appointment/Re-appointment
1	Ajay Mian	00170270	Managing Director	June 17, 2000 (Original Appointment) May 16, 2022 (Appointed as Managing Director for a period of 5 Years)
2	Rajiv Tyagi	00803755	Executive Director	October 04, 2006 May 20, 2024 (Re-appointment)
3	Ritu Sood	07411926	Executive Director	May 16, 2022
4	Vinod Sood	00017525	Independent Director	May 16, 2022 May 20, 2024 (Re-appointment)
5	Sunil Goyal	00110114	Independent Director	May 16, 2022 May 20, 2024 (Re-appointment)
6	Suman Mian	00170357	Non-Executive Director	June 17, 2000 (Original Appointment) July 14, 2022 (Re-appointment)

The Company has the following Key Managerial Personnel: -

S. No.	Name of KMP	PAN	Designation	Date of Appointment/ Cessation
1	Sandeep Jain	AAGPJ4256M	Chief Financial Officer (CFO)	May 16, 2022
2	Akash Chaudhry	BWGPC5075C	Company Secretary (CS)	May 09, 2022 July 29, 2024 (Cessation)
3	Kanak Gupta	DKYPG2869C	Company Secretary (CS) & Compliance Officer	July 30, 2024 (Appointment)

None of the Directors of the Company, except the following, are related inter-se, in terms of Section 2(77) of the Act including rules made thereunder:

S. No.	Name of Director	Relationship with other Director
1	Ajay Mian	Spouse of Suman Mian
2	Suman Mian	Spouse of Ajay Mian

17. AUDIT COMMITTEE

The Company has constituted an Audit Committee of the Board in compliance with Section 177 of the Companies Act, 2013. The Audit Committee consists of the following directors:

S. No.	Name of Director	Designation	Executive /Non-Executive	Independent / Non-Independent
1	Sunil Goyal	Chairman	Non- Executive	Independent
2	Vinod Sood	Member	Non- Executive	Independent
3	Ajay Mian	Member	Executive	Non- Independent

During the year under review, all the recommendations made by the Committee have been accepted by the Company.

18. NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee of the Board in compliance with Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee consists of the following directors:

S. No.	Name of Director	Designation	Executive /Non-Executive	Independent / Non-Independent
1	Vinod Sood	Chairman	Non- Executive	Independent
2	Sunil Goyal	Member	Non- Executive	Independent
3	Suman Mian	Member	Non- Executive	Non- Independent

During the year under review, all the recommendations made by the Committee have been accepted by the Company.

19. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted the Stakeholders' Relationship Committee of the Board in compliance with Section 178 of the Companies Act, 2013. The Stakeholders' Relationship Committee consists of the following directors:

S. No.	Name of Director	Designation	Executive /Non-Executive	Independent / Non-Independent
1	Vinod Sood	Chairman	Non- Executive	Independent
2	Rajiv Tyagi	Member	Executive	Non- Independent
3	Ritu Sood	Member	Executive	Non- Independent

During the year under review, all the recommendations made by the Committee has been accepted by the Company.

20. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In Compliance of SEBI (LODR) Regulation 2015, Company has in place a familiarization policy for Independent Directors of the Company upon their appointment/ re-appointment for familiarizing them with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarization programme for Independent Directors are posted on the website of the Company and can be accessed at <https://www.alletec.com/investors-alletec>

21. DISQUALIFICATION OF DIRECTORS

Pursuant to Section 164 of the Companies Act, 2013, none of the Directors incurred any disqualification on account of non-compliance with any of the provisions of the Act.

22. MEETING OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met Five (5) times during the year. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The Company has complied with the provisions of Secretarial Standard 1 (relating to meetings of the Board of Directors).

23. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the necessary declaration from both independent directors under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

24. 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 SEBI Listing Regulations. The performance of the board was evaluated by the board after seeking inputs from all the Directors and on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning.

25. NOMINATION AND REMUNERATION POLICY

The Company's policy on director's appointment and remuneration and other matters provided in Section 178(3) of the Act is available on <https://www.alletec.com/investors-alletec/>.

26. AUDITOR AND AUDITOR'S REPORT

Statutory Auditors

The Auditors M/s Nath Ahuja & Co. Chartered Accountants (Firm Registration No. 001083N) will hold office until the conclusion of the Annual General Meeting of F.Y. 2023-24.

There is no qualification, reservation or adverse remark or disclaimer made in the Auditor's Report, it is enclosed with financial statements in this Annual Report for your kind perusal and information. No fraud has been reported by the Auditors during the fiscal year 2023-2024.

Internal Auditors

The Board of Directors on the recommendations of the Audit Committee has appointed M/s. Ajay Rattan & Co. Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2024-25.

27. BOARD'S COMMENTS ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies, are self-explanatory and do not call for any further comments.

28. SECRETARIAL AUDITOR'S REPORT

The Board has appointed M/s. J. Nain & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report for the financial year ended March 31, 2024 is annexed herewith marked as **Annexure - B** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

COMPLIANCE WITH SECRETARIAL STANDARDS - The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the Financial Statements.

30. RELATED PARTY TRANSACTIONS

All the transactions, contracts or arrangements made with related parties (as defined under Section 188 of the Companies Act, 2013) are separately mentioned in the financials of the Company.

Prior omnibus approvals are granted by the Audit Committee for related party transactions which are of repetitive nature, entered in the ordinary course of business and on arm's length basis in accordance with the provisions of Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations.

The Form AOC - 2 pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out in Annexure C to this report.

31. PUBLIC DEPOSITS

The Company has neither accepted nor invited any deposits from the public during the year. There are no outstanding deposits of earlier years within the meaning of Section 73 of the Companies Act, 2013.

Further, your company has filed form DPT-3 for the Annual compliance as at March 31, 2024 for the amount received by the company which is not considered as deposit under the purview of section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) rules, 2014 as amended from time to time.

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Particulars required to be furnished pursuant to Rule 8(3) of the Companies (Accounts) Rules, 2014, read with Section 134 of the Companies Act, 2013:

a. Conservation of Energy

The company is making all possible efforts for conservation of energy. The Company strived to achieve maximum benefit with energy resources available with the Company. Resorting to Work From Home/ Hybrid model has significantly reduced energy consumption at office.

b. Technology Absorption

The technical personnel are being imparted training by the experts/consultants in various disciplines for improving the overall efficiency. Majority of the internal systems have been shifted to cloud.

c. Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as under:

Particulars	₹ in Lacs)	
	2023-24	2022-23
Foreign Exchange Earnings	3,666.87	3,779.11
Foreign Exchange outgo	999.73	544.23

33. CORPORATE SOCIAL RESPONSIBILITY

The Company's CSR Policy and CSR activities undertaken during the financial year ended March 31, 2024 are available on the website of the Company at <https://www.alletec.com/investors-alletec>. These are in accordance with Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is set out in the Annexure - D to this report.

34. PERFORMANCE OF SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURES

Pursuant to Section 129(3) of the Companies Act, 2013 a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is annexed herewith as Annexure - A.

35. PARTICULAR OF EMPLOYEES

The information required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) and 5(2) of the Companies (Appointment & remuneration of Management Personnel) Rules, 2014, as amended, is mentioned in the **Annexure - E**.

36. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including Directors of the Company to report genuine concerns.

The provisions of this policy are in line with the provisions of the Section 177(9) of the Act; the whistle blowing Policy is available on the company's website at <https://www.alletec.com/investors-alletec>.

37. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace. Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24:

S. No.	No. of Complaints Received	No. of Complaints Disposed Off
1	Nil	N. A.

38. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

There is no amount which is required to be transferred to the Investor Education and Protection Fund as per the provisions of Section 125(2) of the Act.

39. SIGNIFICANT & MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals during the year impacting the going concern status and Company's operations in future.

40. SAFETY, HEALTH AND ENVIRONMENTAL PERFORMANCE

Your Company's commitment towards safety, health and environment is being continuously enhanced and persons working at all locations, if any, are given adequate training on safety and health. The requirements relating to various environmental legislations and environment protection have been duly complied with by your Company.

41. SUSTAINABILITY

Your Company continues with its journey on sustainable development with conscious efforts to minimize the environmental impact caused by its operations. Besides making every effort to eliminate the wastage of electricity and water at the office, maintenance of a green patch along with plantation of trees around office are some of our current efforts. These efforts will intensify in the coming times, while still keeping focus on the financial performance of the company.

42. ACKNOWLEDGEMENTS

The Board wishes to express sincere appreciation and gratitude to Alletecians - who are the real embodiment of Company's mission, vision and Core values - for all the efforts and contributions made for the growth of our organization. The Board also wishes to express gratitude to all our customers who reposed trust in us and strengthen the foundation for our growth.

Microsoft and numerous people playing diverse roles in the operations of Microsoft across geographies in India and internationally are our constant partners in this journey. Our sincere thanks for all your support and partnership.

Our investors are now a vital partner to our journey of growth. Our sincere thanks for the confidence you have expressed in the company and its management.

We are grateful for all the cooperation and support received from various Departments of Central and State governments, Tax Authorities, Banks, Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI), The National Stock Exchange of India Ltd. (NSE), and our vendors. You helped make our journey simple. We look forward to your continued support in the years to come.

For All e Technologies Limited

Date: 29.08.2024
Place: Ohio, U.S.A.

Ajay Mian
Managing Director
DIN : 00170270

Suman Mian
Director
DIN : 00170357

ANNEXURE A

Form AOC-1

(Pursuant to the first proviso to Sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014) (Information with respect to each subsidiary to be presented with amounts in ₹ /INR, except exchange rate)

The statement containing salient features of the financial statement of subsidiaries/associate Companies/joint ventures:

Part "A": Subsidiaries

S. No	Name of the Subsidiary	All e Consulting Private Limited		Alletec Retail Solutions Private Limited		All e Technologies (Switzerland) GmbH		Alletec Pty Ltd.		Alletec USA INC.		Alletec PTE Ltd.		Alletec ARC Ltd.		Alletec Canada Inc.	
		India	India	India	India	Switzerland	Australia	USA	USA	Singapore	Kenya	Canada					
1	Country	India	India	Switzerland	Australia	USA	USA	Singapore	Kenya	Canada							
2	Year since when subsidiary is acquired	2005	2010	2009	2017	2019	2019	2022	2022	2023							
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Reporting currency=INR Exchange Rate- 1.00	Reporting currency=INR Exchange Rate- 1.00	Reporting currency = CHF Exchange Rate- 92.34	Reporting currency = AUD Exchange Rate- 54.32	Reporting currency = USD Exchange Rate- 83.35	Reporting currency = SGD Exchange Rate- 61.77	Reporting currency = KES Exchange Rate- 0.63	Reporting currency = CAD Exchange Rate- 61.57								
5	Share Capital	1,00,000	4,17,000	11,27,315	1,00,08,363	17,76,250	6,44,558	2,90,500	6,35,249								
6	Reserve & Surplus	2,91,15,366	(17,08,704)	(10,33,857)	65,71,469	6,51,56,167	2,15,765	(1,41,192)	10,14,158								
7	Total Assets	3,92,20,782	2,08,821	13,95,043	1,75,81,751	12,08,65,854	33,67,752	5,72,765	1,31,39,694								
8	Total Liabilities	3,92,20,782	2,08,821	13,95,043	1,75,81,751	12,08,65,854	33,67,752	5,72,765	1,31,39,694								
9	Investment	--	--	--	--	--	--	--	--								
10	Turnover	9,05,70,028	--	--	82,93,276	23,03,28,624	38,75,360	--	1,03,25,333								
11	Profit Before Taxation	31,67,004	(36,880)	(4,492)	30,80,912	4,23,14,550	5,51,028	(1,31,280)	13,09,605								
12	Provision for Taxation (Deferred Tax)	8,66,759	--	--	6,97,130	88,98,144	1,22,197	--	2,81,441								
13	Profit after taxation	23,00,245	(36,880)	(4,492)	23,83,781	3,34,16,386	4,28,831	(1,31,280)	10,28,164								
14	Proposed Dividend	--	--	--	--	--	--	--	--								
15	% of shareholding	100%	100%	96%	90%	100%	100%	100%	100%								

Notes: The following information shall be furnished at the end of the statement:

1. The exchange rate of turnover is calculated on the date of preparing the balance sheet.
2. Names of subsidiaries that are yet to commence operations - NA.
3. Names of subsidiaries that have been liquidated or sold during the year- NA.

Part "B": Associates and Joint Ventures: Not Applicable.

For All e Technologies Limited

Date: 29.08.2024
Place: Ohio, U.S.A.

Ajay Mian
Managing Director
DIN : 00170270

Suman Mian
Director
DIN : 00170357

ANNEXURE B

Form No. MR-3 SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2024

[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,

All E Technologies Limited

Registered Office: UU-14, Vishakha Enclave, PitamPura, Delhi-110034 IN.

Address other than R/O where all or any books of account and papers are maintained: A1, Sector 58, Noida-201301, Noida, UP 201301 IN

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ALL E TECHNOLOGIES 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 expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of, as amended from time to time:

- (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 there under.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Applicable only to the extent of Foreign Direct Investment/Overseas Direct Investment).
- (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, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities during the year under review.**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Company has not delisted/proposed to delist its equity shares during the year under review.**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the year under review.**

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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

It is further reported that:

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 3) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. All the business activities undertaken by the Company were authorized under Clause III (i.e. Objects Clause) of the Memorandum of Association of the Company;
- 4) The Company has maintained all registers and records as are required to maintain under the Applicable Laws;
- 5) The Company has filed all applicable forms, returns, disclosures etc. pursuant to the provision of the Applicable Laws;
- 6) All the decisions at Board meetings and Board committee meetings were unanimously consented and that there was no instance of dissent in any of the business matters at the Board or Board committee meetings. The Company has not accepted any public deposits under any Applicable Laws;
- 7) The Company did not enter into any material transaction with any related party that required approval of the shareholders under the provisions of the Applicable Laws. There is policy placed on company's website regarding the transaction with related parties.
- 8) There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- 9) All the investor complaints were addressed within the prescribed timeline and as on March 31, 2024 there are no pending complaints.

Few observations, corrections and compliances were advised to the Company during the audit which was diligently carried out by the Company under the review period itself.

I further report that, the Compliance by the Company of the applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I report further that, during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

We further report that

Details of specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above):-

- (i) Right/Preferential issue of shares/debentures/sweat Equity, etc: **Not Applicable**
- (ii) Redemption/ buy-back of securities: **Not Applicable.**
- (iii) Merger/amalgamation/ reconstruction, etc: **Not Applicable.**
- (iv) Foreign technical collaborations: **Not Applicable.**

For J NAIN AND ASSOCIATES

JULKAR NAIN
ACS No. 49525
C P No: 18042
UDIN NO. A049525F000907987

Place: NEW DELHI
Date: 06-08-2024

ANNEXURE C

Form AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

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

There were no contracts or arrangements, or transaction entered during the year ended March 31, 2024, which were not at arm's length basis.

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

There were certain transactions entered into by the Company with its foreign subsidiaries and other parties. All these transactions were entered into after meeting with the requirements of requisite approval and disclosures, as prescribed under the applicable provisions of the Companies Act, 2013. Attention of Members is drawn to the disclosure of transactions with such related parties set out in Note No. 27 of the Standalone Financial Statements in the Financial Year 2023-24.

For All e Technologies Limited

Date: 29.08.2024
Place: Ohio, U.S.A.

Ajay Mian
Managing Director
DIN : 00170270

Suman Mian
Director
DIN : 00170357

ANNEXURE D

Corporate Social Responsibility (CSR)

1. **Brief outline on CSR Policy of the Company:**

Pursuant to Section 135 of the Companies Act, 2013 (“the Act”) read with Companies (CSR) Rules, 2014, the Company always explores good opportunities to support poor, helpless, needy, and deprived people of society and endeavors to bring about a positive difference to such communities. Through the CSR initiative, the company strives to provide equitable opportunities for sustainable growth, thereby aligning with our goal to build All e Technologies Limited into an organization that maximizes Stakeholders’ Value. As per the CSR policy of the Company, it would engage in activities whereby our activities further contribute to making positive change and distinguishing impact on the environment, society, customers and other stakeholders. The core areas of the company for Investment as per the CSR Policy have been Education, Health & Medical Care, Woman welfare etc.

2. The Composition of CSR committee, and CSR Policy is disclosed on the website of company at <https://www.alletec.com/investors-alletec/>

3. The details of the Impact assessment of CSR projects carried out in pursuance of sub-rule

7. (a) CSR amount spent or unspent for the financial year:

(3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable on Company.

4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and the amount required for set off for the financial year, if any: We have not taken any set off against the excess amount spent in the last financial year.

5. Average net profit of the company as per section 135(5): INR 11,24,49,200.

6. (a) Two percent of average net profit of the company as per section 135(5): INR 22,48,984.

(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: NIL.

(c) Amount required to be set off for the financial year, if any: NIL.

(d) Total CSR obligation for the financial year: INR 22,48,984.

Total Amount Spent for the Financial Year 2023-24 (in INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).			
Amount	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
22,50,000	NIL	N/A	N/A	N/A	N/A

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable.

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5	6	7	8
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project. State. District	Amount spent for the project (in INR).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency. Name. CSR registration number.
1	Healthcare	Purchase of Solar plant	Yes	Gurugram, Haryana	5,75,000	No	The Earth Saviours Foundation CSR00002026
2	Education	Education	No	Jaipur, Rajasthan	5,00,000	No	C.R Kothari Memorial Charitable Trust (Regd.) CSR00003097
3	Education	Promoting Education	Yes	Delhi	3,00,000	No	Books for All CSR00000550
4	Healthcare	promoting health care (Treatment of Eye Diseases)	No	Mumbai, Maharashtra	4,25,000	No	SightSavers India (Royal Commonwealth Society For The Blind) CSR00001381
5	Woman Welfare	empowering women	Yes	West Delhi, Delhi	50,000	No	Happy Helpers Foundation 403/2022
6	Education	Promoting Free Education	Yes	New Delhi, Delhi	4,00,000	No	Om Foundation CSR00000208
Total					22,50,000		

- (d) Amount spent in Administrative Overheads: **Not Applicable.**
- (e) Amount spent on Impact Assessment, if applicable: **Not Applicable.**
- (f) Total amount spent for the Financial Year (7b+7c+7d+7e): INR 22,50,000.
- (g) Excess amount for set off, if any: **Not Applicable.**
- 8. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable.**
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable.**
- 9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **Not Applicable.**
- 10. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5): **Not Applicable.**

For All e Technologies Limited

Date: 29.08.2024
Place: Ohio, U.S.A.

Ajay Mian
Managing Director
DIN : 00170270

Suman Mian
Director
DIN : 00170357

ANNEXURE E

Disclosures pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Director & KMP	Category	Remuneration for the Financial Year 2023-2024 (₹)*	% Increase in Remuneration for the Financial Year 2023-24	Ratio of Remuneration of Director to the Median remuneration
Ajay Mian	Managing Director	77,32,486/-	-4.02%	8.59:1
Rajiv Tyagi	Executive Director	75,96,296/-	0.44%	8.44:1
Ritu Sood	Executive Director	45,00,000/-	30.55%	5.00:1
Vinod Sood	Independent Director	Nil	Nil	-
Sunil Goyal	Independent Director	Nil	Nil	-
Suman Mian	Non-Executive Director	Nil	Nil	-
Sandeep Jain	Chief Financial Officer (CFO)	35,09,016/-	13.26%	3.89:1
Akash Chaudhry	Company Secretary (CS)	6,40,908/-	28.06%	0.71:1

*The aforesaid details are calculated on the basis of remuneration for the financial year 2023-24.

- The remuneration to Directors is within the overall limits approved by the shareholders of the Company.
- The remuneration mentioned above excludes the ESOP value, wherever applicable.
- Performance Incentives of Rs. 18,70,616 for FY'2024 has been paid to Mrs. Ritu Sood, Executive Director of the Company in addition to Remuneration.
- The Median Remuneration of employees of the Company during the financial year 2023-24 was 9,00,000 LPA.
- Percentage increase/decrease in the median remuneration of all employees in the financial year 2023-24 was 5.88%.
- Number of permanent employees on the rolls of the Company as on March 31, 2024 was 299.
- Average increase in remuneration for employees of the Company, other than Managerial Remuneration in the financial year (2023-24) was 0.75%.
- It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

For All e Technologies Limited

Date: 29.08.2024
Place: Ohio, U.S.A.

Ajay Mian
Managing Director
DIN : 00170270

Suman Mian
Director
DIN : 00170357

Independent Auditor's Report

To

The Members of All e Technologies Limited

(Formerly known as All e Technologies Private Limited)

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **All e Technologies Limited (formerly known as All e Technologies Private Limited)** ("the Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") which comprises the consolidated Balance Sheet as at March 31, 2024, the consolidated Statement of Profit and Loss and consolidated Statement of Cash Flows for the year ended March 31, 2024, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31st March 2024, the profit and total income, 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's

Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the 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 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 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated 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 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.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited consolidated figures in respect of the full financial year and the published year to date consolidated figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the consolidated financial results included in the Statement is not modified in respect of this matter.

Other Matters

(a) Audit in respect of Foreign Subsidiaries is not mandatory as per the relevant laws and regulations of their respective countries.

Therefore, consolidated financial statements have been prepared based on unaudited financial statements of such Foreign Subsidiaries. We have audited the financial statements / financial information of six subsidiaries, whose financial statements / financial information reflect total assets of Rs 15.69 crores as at 31st March, 2024, total revenues of Rs 25.30 crores for the year ended on that date, as considered in the consolidated financial statements.

These financial statements / financial information are furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of

sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on such financial information.

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 Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors of holding company as on March 31, 2024, and taken on record by the Board of Directors of holding company, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position;
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.
- (h) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - i. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - ii. No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iii. Based on such audit procedures that we here considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material miss-statement.
 - (j) The Company has declared dividend during the year in compliance of Section 123 of the Companies Act 2013.
 - (k) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Nath Ahuja & Co.
Chartered Accountants
Firm's Registration No:-001083N

N.N Ahuja
(Proprietor)
Membership No:080178
UDIN:24080178BKDAGY1400

New Delhi
Date : 20th May, 2024

“Annexure A” to the Independent Auditor’s Report

Adverse Remarks in Consolidated Financial Statements [clause 3(xxi)]

(Referred to in paragraph 1, under ‘Report on Other Legal and Regulatory Requirements’ section of our Report of even date)

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (“CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

N.N Ahuja
(Proprietor)
Membership No:080178
UDIN:24080178BKDAGY1400

For Nath Ahuja & Co
Chartered Accountants
Firm’s Registration No:-001083N

New Delhi
Date : 20th May, 2024

“Annexure B” to the Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of All e Technologies Limited (formerly known as All e Technologies Private Limited) (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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 ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

Nath Ahuja & Co.
Chartered Accountants
Firm’s Registration No:-001083N

N.N Ahuja
(Proprietor)

New Delhi
Date : 20th May, 2024

Membership No:080178
UDIN:24080178BKDAGY1400

Consolidated Balance Sheet as at 31st March, 2024

(₹ in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	2,019.42	2,019.42
(b) Reserves and Surplus	4	9,871.65	8,039.24
(c) Minority Interest		19.18	14.42
2 Non-Current Liabilities			
(a) Long Term Borrowings	5	-	-
(b) Long Term Provisions	6	303.95	258.77
		12,214.20	10,331.86
3 Current Liabilities			
(a) Trade Payables	7		
-total outstanding dues of micro and small enterprises		-	-
-total outstanding dues of creditors other than micro and		658.75	469.57
(b) Other Current Liabilities	8	1,197.51	770.09
(c) Short-Term Provisions	9	1,113.94	804.09
		2,970.20	2,043.76
Total		15,184.40	12,375.61
B ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipments and Intangible Assets	10		
(i) Property, Plant & Equipment		79.46	108.12
(ii) Intangible Assets		283.00	214.80
		362.47	322.92
(b) Non Current Investments	11	339.45	318.45
(c) Deferred Tax Assets (net)	12	15.06	19.98
(d) Long Term Loan and Advances	13	13.95	17.47
(e) Other Non- Current Assets	14	365.54	486.87
		734.00	842.77
2 Current Assets			
(a) Trade Receivables	15	1,466.00	1,162.85
(b) Cash and Cash Equivalents	16	11,534.35	9,420.34
(c) Short-Term Loans and Advances	17	1,010.10	549.14
(d) Other Current Assets	18	77.48	77.58
		14,087.93	11,209.91
Total		15,184.40	12,375.61
Corporate Information and Significant Accounting Policies	1&2		
Notes & Annexures Forming Part of Financial Statements	3 - 28		

In terms of our report of even date attached.

For and on behalf of the Board of Directors

For Nath Ahuja & Co

Chartered Accountants
Firm's Registration No:-001083N

N.N Ahuja

(Proprietor)
Membership No:080178
New Delhi
Date : 20th May, 2024

Ajay Mian
Managing Director
DIN : 00170270

Sandeep Jain
Chief Financial
Officer

Suman Mian
Director
DIN : 00170357

Akash Chaudhry
Company Secretary

Consolidated Statement of Profit and Loss Account for the year ended 31st March, 2024

(₹ in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
A CONTINUING OPERATIONS			
1 Revenue from Operations	19	11,633.28	8,768.43
2 Other Income	20	732.17	381.12
3 Total Income (1+2)		12,365.45	9,149.55
4 Expenses			
(a) Purchase of Stock in Trade	21	4,154.28	2,867.82
(b) Employees Benefit Expense	22	3,993.71	3,298.53
(c) Cost of Technical Consultants	23	733.86	716.73
(d) Finance Cost	24	-	1.15
(e) Depreciation & Amortisation Expense	10	99.80	68.02
(f) Other Expenses	25	762.98	670.58
5 Total Expenses		9,744.63	7,622.83
6 Profit / (Loss) before Extraordinary Item and Tax (3 - 5)		2,620.82	1,526.72
7 Extraordinary Item		-	-
8 Profit / (Loss) before Tax (6 + 7)		2,620.82	1,526.72
9 Tax Expense:			
(a) Current year		(642.39)	(375.25)
(b) Previous year		-	(0.52)
(c) Deferred Tax Asset/(Liability)		(4.92)	7.27
10 Profit / (Loss) after Tax		1,973.51	1,158.21
Minority Share		4.95	0.96
11 Profit / (Loss) for the period from Continuing Operation		1,968.56	1,159.17
12 Earnings per share (Face Value of Rs 10 /-each)	26		
(a) Basic		9.75	7.24
(b) Diluted		9.75	7.24
Corporate Information and Significant Accounting Policies	1&2		
Notes & Annexures Forming Part of Financial Statements	3 - 28		

In terms of our report of even date attached.

For and on behalf of the Board of Directors

For Nath Ahuja & Co

Chartered Accountants
Firm's Registration No:-001083N

N.N Ahuja

(Proprietor)
Membership No:080178

New Delhi
Date : 20th May, 2024

Ajay Mian

Managing Director
DIN : 00170270

Sandeep Jain

Chief Financial
Officer

Suman Mian

Director
DIN : 00170357

Akash Chaudhry
Company Secretary

Consolidated Cash Flow Statement for the year ended 31st March, 2024

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
A Cash flow from operating activities		
Profit / (Loss) before tax from		
- Continuing operations	2,620.82	1,526.72
Extraordinary/Exceptional Items	-	-
Share Based Payment Expenses	74.25	65.44
Profit / (Loss) before tax from total operations	2,695.07	1,592.15
Adjustments for:		
Depreciation and Amortization on continuing operations	99.80	68.02
Minority Interest	(4.95)	0.96
Previous year adjustments	(8.46)	10.08
Gain on Sale of Mutual Fund	(8.88)	-
Effect of exchange rates on translation of operating cashflows	-	-
Finance costs	-	1.15
Interest income	(684.19)	(270.90)
Profit / (Loss) before working capital changes	2,088.39	1,401.46
Movement in working capital :		
(Increase) / decrease in trade receivables	(303.15)	(186.84)
(Increase) / decrease in other receivables, loans and advances	(460.86)	152.42
(Decrease) / Increase in trade payables	189.18	447.68
(Decrease) / Increase in Other current liabilities	427.42	-
(Decrease) / Increase in Minority Interest	4.76	(50.00)
(Decrease) / Increase in provisions	309.85	(6.38)
Cash generated from operations	2,255.59	1,758.34
Taxes paid, net	(642.39)	(375.78)
Net cash flow (used in) / from operating activities (A)	1,613.20	1,382.56
B Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances (Net)	(139.34)	(280.25)
Interest received	684.19	270.90
Gain on Sale of Mutual Fund	8.88	-
(Increase)/Decrease in Investment (Net)	(20.99)	(105.82)
(Increase)/Decrease in Fixed Deposit	(1,962.14)	(5,614.95)
(Increase)/Decrease in Loans & Advances and long term provisions	48.69	388.53
Increase in Margin Money	(2.89)	7.26
(Increase)/Decrease in Other Non Current Asset	121.32	(421.79)
Net cash flow (used in) / from investing activities (B)	(1,262.27)	(5,756.13)

Consolidated Cash Flow Statement for the year ended 31st March, 2024

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
C Cash flow from financing activities		
Proceeds from issue of Equity Shares	-	4,377.60
Repayment of borrowings	-	-
Dividend Paid	(201.94)	-
Finance costs	-	(1.15)
Net cash flow (used in) / from financing activities (C)	(201.94)	4,376.45
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	148.99	2.89
Add: Balance of Cash and cash equivalents as at the beginning of the year	881.24	878.35
Cash and cash equivalents as at the end of the year	1,030.23	881.24
The reconciliation to the cash and bank balances as given in note 16 is as follows:		
Cash and bank balances including non current bank balances, as per note 16	11,534.35	9,420.34
Less: Balance held as margin money with Bank	123.16	120.27
Less: Term deposits placed with banks	10,349.81	8,418.82
Less: Corporate Fixed Deposit	31.15	-
Cash and cash equivalents at the end of the year	1,030.23	881.24

For and on behalf of the Board of Directors

In terms of our report of even date attached.

For Nath Ahuja & Co

Chartered Accountants
Firm's Registration No:-001083N

N.N Ahuja

(Proprietor)
Membership No:080178
New Delhi
Date : 20th May, 2024

Ajay Mian
Managing Director
DIN : 00170270

Sandeep Jain
Chief Financial Officer

Suman Mian
Director
DIN : 00170357

Akash Chaudhry
Company Secretary

Notes forming part of the consolidated financial statements

1. Corporate Information

All e Technologies Limited is a leading provider of Business Solutions to various Companies. It streamlines and automates core business processes with 'Product Based' solutions built with Microsoft Dynamics ERP, CRM developing 'Custom Built' solutions for client specific applications and provides IT Services for all stages of software development and maintenance.

Place of Business:-

(i) UU-14, Vishakha Enclave, Pitampura, Delhi-110034

(ii) A-1, Sector-58, NOIDA, Gautam Buddha Nagar, Uttar Pradesh, 201301

2. Significant accounting policies

The Financial statements have been prepared using the significant accounting policies and measurement bases summarized below:

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared on Going Concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values.

GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act 2013('Act ') read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use in India (Indian GAAP).

The financial statements are presented in Indian Rupees (₹) which is also the functional currency of the Company.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Revenue recognition

Revenue from Business Solutions & IT related Services:

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable.

Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue that has been received during the year but related services have not been rendered, the same has been classified as "unearned revenue" under current liabilities. The said revenue shall be recognized as and when the related services will be rendered.

Revenue with respect to fixed price contracts where performance obligation is transferred over time and where there is no uncertainty as to measurability or collection of consideration is recognized in accordance with the completion of milestones defined in customer contracts or based on proportionate performance method. In case of short term contracts, such revenue is recognised using completed contract method.

2.4 Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

2.5 Other Income

Other income is recognized on accrual basis.

2.6 a) Property, Plant and Equipment and Depreciation

(i) Property, Plant and Equipments

Property, Plant and Equipment are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses.

(ii) Depreciation

Depreciation on Property, Plant and Equipment has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. The useful life of Property, Plant and Equipments are reviewed by the management at each financial year-end and revised, if appropriate.

In case of a revision, the unamortized depreciable amount is charged over the revised remaining useful life. Property, Plant and Equipment are eliminated from the financial statements on disposal or when no further benefits are expected from their use and disposal.

2.7 (i) Intangible Fixed Assets

Intangible assets that are acquired/developed by the Company i.e. Software/Business Solutions/Modules are measured initially at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and impairment loss, if any. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.

(ii) Amortization

Amortization method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from the previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern.

2.8 Impairment of Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

2.9 Foreign Currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items and Non-monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are transferred to FCTR (Foreign Currency Translation Reserve).

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment. The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalized as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortized on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortized balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.

2.10 Employee Benefits

1) Short Term Employee Benefits

All benefits payable to employees wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences, or any other employee benefit expenses and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

2) Post Employment Benefits

(i) Defined contribution plans

The Company has opted for defined contribution plan provident fund scheme run by the Government. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related service.

(ii) Defined benefit plans

The employees' have gratuity scheme in accordance with the Payment of Gratuity Act, 1972 and is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation carried as at Balance Sheet date using the Projected Unit Credit Method which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date having maturity periods approximating to the terms of related obligations. Actuarial gain and losses are recognized immediately in the profit & loss account.

3) Long Term Employee Benefits

The obligation for long term employee benefits such as long term compensated absences is recognized in the same manner as in the case of defined benefit plans as mentioned in note above.

iii) Share Based Payment - Employee Stock Option Scheme ('ESOP')

Expenses pertaining to ESOPs is recognised on time-proportion basis from grant date to vesting date based upon specified service conditions set out in the company's ESOP.

The difference between Exercise and the fair value/Market price of the equity shares on the reporting date is recognised as expense in the profit and loss account.

2.11 Investments

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments.

Long term investments are stated at cost of acquisition. Provision, if any, is made to recognise a decline other than a temporary, in the value of long term investments.

2.12 Leases

(i) Operating Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss over the lease term.

(ii) Finance Leases

The lower of the fair value of the assets and present value of the minimum lease rentals is capitalised as Fixed Assets with corresponding amount disclosed as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss Statement.

2.13 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges of expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.14 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

2.15 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes to accounts. Contingent assets are not recognised in the financial statements.

2.16 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current. As a result, current assets comprise elements that are expected to be realised within 12 months after the reporting date and current liabilities comprise elements that are due for settlement within 12 months after the reporting date.

2.17 Cash Flow Statements

Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

3. Share Capital

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)		Figures as at the end of Previous Reporting Period (31/03/2023)	
	Number of shares	Amount	Number of shares	Amount
(a) Authorized				
Equity shares of Rs 10/-each with voting rights	21,000,000.00	2,100.00	21,000,000.00	2,100.00
	21,000,000.00	2,100.00	21,000,000.00	2,100.00
(b) Issued				
Equity shares of Rs 10/- each with voting rights	20,194,176.00	2,019.42	20,194,176.00	2,019.42
	20,194,176.00	2,019.42	20,194,176.00	2,019.42
(c) Subscribed and Fully Paid Up				
Equity shares of Rs 10/-each with voting rights	20,194,176.00	2,019.42	20,194,176.00	2,019.42
	20,194,176.00	2,019.42	20,194,176.00	2,019.42
Total Subscribed and Fully Paid Up	20,194,176.00	2,019.42	20,194,176.00	2,019.42

3. (contd.)

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(in Lacs)

Equity Shares	Figures as at the end of Current Reporting Period (31/03/2024)		Figures as at the end of Previous Reporting Period (31/03/2023)	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of the year	2,01,94,176.00	20,19,41,760.00	1,53,30,176.00	15,33,01,760.00
IPO Shares (Listing date 21/12/2022)	-	-	48,64,000.00	4,86,40,000.00
Right issue	-	-	-	-
Bonus Issue	-	-	-	-
Total	2,01,94,176.00	20,19,41,760.00	2,01,94,176.00	20,19,41,760.00

(b) Terms/rights attached to Equity Shareholders

The Company has only one class of Equity shares having a par value of Rs 10 per share .Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company , after distribution of all preferential amount.

(c) Details of shares held by each shareholder holding more than 5% shares**(₹ in Lacs)**

Class of Shares / Name of Shareholder	Figures as at the end of Current Reporting Period (31/03/2024)		Figures as at the end of Previous Reporting Period (31/03/2023)	
	Number of shares held	% Holding in that class of shares	Number of shares held	% Holding in that class of shares
Equity Shares with voting rights				
Dr Ajay Mian	99.46	49.25%	99.28	49.16%
ESOP 2009 Trust (For benefit of Employees)	15.43	7.64%	16.02	7.93%
Sarita Sood	16.24	8.04%	16.24	8.04%
Total	131.13	64.93%	131.54	65.14%

(d) Details of Shares held by promoters**(₹ in Lacs)**

Promoters Name	Shares held by promoters at the end of 31st March, 2024		Shares held by promoters at the end of 31st March, 2023		% Change during year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Ajay Mian	99.46	49.25%	99.28	49.16%	0.09%
Suman Mian	1.60	0.79%	1.60	0.79%	0.00%
Total	101.06	50.05%	100.88	49.95%	0.09%

4. Reserves and Surplus**(₹ in Lacs)**

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Security Premium	3,987.03	95.83
Add: for the year	-	3,891.20
Less : Minority Share	-	-
Total	3,987.03	3,987.03
FCTR	39.14	10.55
Add: for the year	29.52	29.91
Less : Minority Share	(1.26)	(1.33)
Total	67.40	39.14
Capital Redemption Reserve	15.75	15.75
Add: for the year	-	-
Total	15.75	15.75
Capital Reserve	14.49	4.17
Add: for the year	(2.97)	10.32
Total	11.53	14.49

Capital Reserve	14.49	4.17
Add: for the year	(2.97)	10.32
Total	11.53	14.49
Share Option Outstanding Account	159.18	93.74
Add: for the year	74.25	65.44
Total	233.43	159.18
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,823.66	2,693.31
Less: Mat Credit Written Off	-	-
Add: Adjustment For Previous Years	(18.11)	10.63
Add: Adjustment of Pre-Acquisition Current Year Profit	-	0.03
Less : Amount Utilised For Issuance Of Bonus Shares	-	-
Less : Final Dividend Paid FY 2022-23	(201.94)	-
Less: Adjustment For Taxation	(13.77)	(39.48)
Add: Profit / (Loss) For The Year	1,966.69	1,159.17
Total	5,556.52	3,823.66
Grand Total	9,871.65	8,039.24

5. Long Term Borrowings

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(a) Unsecured Loans and advances from related parties (From Alle Technologies Limited-Holding Company)	-	-
Total	-	-

6. Long Term Provisions

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Provision for Employees benefit		
(i) Leave encashment	38.35	36.14
(ii) Gratuity	265.60	222.64
Total	303.95	258.77

7. Trade Payables

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Trade payables:		
(i) MSME	-	-
(ii) Other than MSME	658.75	469.57
Total	658.75	469.57

8. Other Current Liabilities

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Statutory Dues Payable	161.16	81.55
Advances from Customers	49.65	131.23
Un-earned Revenue	712.94	331.64
Others (Expenses Payable)	0.21	2.62
Salary Payable	260.36	223.04
Unpaid Dividend	0.17	-
Others	13.02	-
Total	1,197.51	770.09

9. Short-Term Provisions

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(a) Provision for Employees benefit		
(i) Leave encashment	3.20	3.43
(ii) Gratuity	24.60	24.39
(iii) LTA	46.59	46.77
(iv) Other Employees Benefits	176.72	171.30
(b) Provision Others		-
(i) Income tax	637.90	346.16
(ii) Expenses	208.59	212.04
(iii) Sales Tax	16.34	-
Total	1,113.94	804.09

10. Property, Plant and Equipments and Intangible Assets

(₹ in Lacs)

Particular	Electrical Installations and Equipment	Leasehold Premises	Furniture	Office Equipment	Vehicles	Computers	* Intangible Asset	Total
Gross Block								
As at 31 March, 2023	74.20	64.27	52.72	44.56	100.96	751.25	217.44	1,305.40
Additions during the year	-	-	-	0.95	-	27.12	111.28	139.34
Deductions during the year								-
As at 31 March, 2024	74.20	64.27	52.72	45.51	100.96	778.37	328.72	1,444.75
Accumulated Depreciation								
Up to 31 March, 2023	69.52	64.27	48.59	36.96	87.12	673.39	2.64	982.48
For the year	0.42	-	0.43	3.97	5.29	46.61	43.08	99.80
On deductions	-							
Up to 31 March, 2024	69.94	64.27	49.02	40.93	92.41	720.00	45.72	1,082.28
Net Block								
As at 31 March, 2023	4.68	-	4.14	7.60	13.84	77.86	214.80	322.92
As at 31 March, 2024	4.26	-	3.71	4.58	8.54	58.37	283.00	362.47

* During the financial year 2023-24, the Company has developed few Business Solution Softwares viz. Edtech, P2P365, AutoTax365, CEKconnect, BAFINS- CX and Xtended WMS and Amount paid to developers of Rs. 1,11,27,741/- during the year is capitalized.

11. Non Current Investments

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Investment in Mutual Funds (Quoted)	203.20	280.11
(Market Value of Mutual Funds as at 31.3.2024 of Rs. 2,38,07,138/-)		-
Investments in Saleassist Innov8 Pvt. Ltd.	10.99	10.99
Others Investments		12.35
Non Convertible Debentures	-	15.00
Bonds	125.25	-
Total	339.45	318.45

12. Deferred Tax Asset

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Deferred Tax Asset on :-		-
Difference between Book and Tax balance of Property, Plant & Equipment	3.69	9.02
Provision for Employee Benefits	11.37	10.96
Total	15.06	19.98

13. Long Term Loan and Advances

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Loan and Advances to Related Party:-		
(i) ESOP 2009 Trust (Holding shares for benefit of employees)(Interest Free)	-	15.00
(ii) Advance for setting up of subsidiary in Singapore	-	2.47
(iii) Alletec CANADA INC.	-	-
(iv) Alletec ARC Limited	-	-
(v) Alletec Retail Solutions Private Limited	-	-
(vi) Alletec PTE. LTD	-	-
		-
Loan and Advances:-		-
Others	13.95	-
Total	13.95	17.47

14. Other Non-Current Assets

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(i) Deferred IPO Expenditure	337.43	421.79
(ii) Security Deposits	17.23	65.08
(iii) Preliminary Exp not written off	10.88	-
Total	365.54	486.87

15. Trade Receivables

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	69.45	74.53
Trade receivables outstanding for a period less than six months		
Unsecured, considered good	1,396.55	1,088.32
Total	1,466.00	1,162.85

* Refer "Annexure-3" for Trade Receivables Ageing Required under Schedule-III Division-I

16. Cash and Cash equivalents

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
a) Cash on hand	0.42	0.62
b) Balances with Bank:		-
(i) In Current accounts	707.86	693.19
(ii) In EEFC accounts	321.94	187.43
c) In Fixed Deposit accounts	10,349.81	8,418.82
d) Balance held as Margin Money with Bank	123.16	120.27
e) Corporate Fixed Deposit Account	31.15	-
Total	11,534.35	9,420.34

17. Short-Term Loans and Advances (Unsecured considered Good)

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(a) Loans and Advance to Employees :		
(i) Salary advance	36.07	23.42
(b) Advances to Vendors	15.16	3.38
(c) Deferred / Prepaid Expenses	228.17	78.20
(d) Balances with Government Authorities		-
(i) Advance Income Tax	334.50	100.73
(ii) TDS		-
(a) Current Year	339.65	271.52
(b) Previous years	24.20	28.09
(iii) Withholding Tax	8.73	9.30
(e) GST	23.62	34.50
Total	1,010.10	549.14

18. Other Current Assets

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Interest Accrued on Bank Deposits	77.48	76.04
Others Assets	-	1.54
Total	77.48	77.58

19. Revenue from Operations

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Sale of Software Licenses & Services	11,633.28	8,768.43
Total	11,633.28	8,768.43

20. Other Income

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Interest Income From:		
- Bank Deposits	671.16	266.4
- Others	13.03	4.49
Gain on Foreign Exchange	38.15	92.72
Other Income		-
- Profit on Sale of Mutual Fund	8.88	0.46
- Miscellaneous Income	0.94	17.04
Total	732.17	381.12

21. Purchase of Stock In Trade

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Software Licenses	4,154.28	2,867.82
Total	4,154.28	2,867.82

22. Employee Benefit Expense

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Salaries and Wages	3,752.81	3,096.83
Employee option Expenses	74.25	65.44
Contributions to Provident and other funds	67.71	57.82
LTA Expenses	25.29	22.39
Gratuity	51.9	45.01
Leave Encashment	0.06	3.73
Staff Welfare Expenses	21.69	7.31
Total	3,993.71	3,298.53

23. Cost of Technical Consultants

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Professional Charges	733.86	716.73
Total	733.86	716.73

24. Finance Cost

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Professional Charges	733.86	716.73
Total	733.86	716.73

25. Other Expenses

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Technical/ Professional Service	253.09	221.34
Electricity and Water Expenses	22.30	14.50
DG Running Expenses	3.11	3.10
Legal & Professional Charges	31.60	2.04
Advertisement & Business Promotion	3.05	3.35
Rent Expenses	50.60	54.25
Repairs and Maintenance	35.46	42.58
Insurance Expenses	52.4	54.34
Internet & Communication Expenses	24.87	21.58
Bank Charges	11.14	8.86
Security Expenses	5.71	11.82
Hotel, Boarding and Lodging	13.86	3.37
Travelling and Conveyance	58.82	38.99
Printing and Stationery	2.60	4.37
Telephone Expenses	2.99	0.68
Membership and Subscription	12.05	10.35
ROC Filling Fees/ Other Filling Expenses	2.47	7.70
AMC Charges	5.60	9.07
Professional Charges	-	52.94
Recruitment Expenses	10.61	17.37
Payments to Auditors (Refer Note (i) below)	11.46	10.72
CSR Expenses	22.50	15.38
Loss on Foreign Exchange Fluctuation	0.14	0.99
Festival Celebration Expenses	6.51	6.18
Medical Expenses	0.10	0.35
Prior Period Expenses	-	-
IPO Expenses W/o	84.36	-
Bad Debts	24.04	44.05
Sales Tax-TX	-	-
Sales Tax-Penalty	0.12	0.12
Discount Granted	4.06	3.18
Miscellaneous Expenses	6.99	7.01
Registration Fee	0.22	-
Income tax Penalty	0.13	-
Total	762.98	670.58
Payments to the auditors comprises		
- Statutory Audit	9.96	9.22
- Tax Audit	1.50	1.50
Total	11.46	10.72

26. Disclosures under Accounting Standard 20

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year from operations	1,968.56	1,159.17
Add: Extraordinary Items		
- ESOP Expenses	-	65.44
- Investment in Subsidiary w/off	-	-
- Income Tax effect on ESOP Expenses	-	(16.46)
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,968.56	1,208.14
Weighted average number of Equity Shares	201.94	166.76
Par value per share	10.00	10.00
Earnings per share from continuing operations- Basic	9.75	7.24
Diluted		
Net profit / (loss) for the year from operations	1,968.56	1,208.14
Weighted average shares after taking Potential Equity Shares	2,01,94,176.00	1,66,76,105.00
Dilutive Earning per share	9.75	7.24

27. Disclosures under Accounting Standard 27-As 18

(₹ in Lacs)

Description of relationship	Names of related parties
Subsidiary Companies	All e Consulting Private Limited
	Alletec Retail Solutions Private Limited
	Alle Technologies (Switzerland) GmbH
	Alletec Pty Ltd.
	Alletec USA Inc.
	Alletec PTE Ltd.
	Alletec ARC Ltd.
	Alletec Canada Inc.
Key Management Personnel (KMP)	Ajay Mian (Director)
	Suman Mian (Director)
	Rajiv Tyagi (Director)
	Ritu Sood (Director)
	Sandeep Jain (CFO)
	Akash Chaudhry (CS)
Relatives of KMP	Chunni Devi
Enterprise in which KMP / Relatives of KMP having significant influence	ESOP 2009, Trust
	Aexent Technologies Private Limited
	Alletec Emerge Private Limited
	Healnt Technologies Private Limited
	Aexent Ventures Private Limited

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31st March, 2024 and balances outstanding as at 31st March, 2024:

(₹ in Lacs)

Particulars	Subsidiary	Associate	Key Management personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
A) Transactions during the year:						
(i) Loans and Advances given to or received back or written off)						
All e Consulting Private Limited (Net off taken)	-	-	-	-	-	-
	-	-	-	-	-	-
Alletec Retail Solutions Pvt. Ltd.	40,450	-	-	-	-	40,450
	(14,50,000)	-	-	-	-	(14,50,000)
Alletec PTE Ltd. (Setup Expenses)	2,97,233	-	-	-	-	2,97,233
	(2,47,110)	-	-	-	-	(2,47,110)
Alletec Canada Inc. (Setup Expenses)	7,18,145	-	-	-	-	7,18,145
	-	-	-	-	-	-
Alletec ARC Ltd. (Setup Expenses)	3,61,314	-	-	-	-	3,61,314
	-	-	-	-	-	-
A) Transactions during the year:						
(ii) Export Revenue						
Alletec Pty Ltd.	25,66,964	-	-	-	-	25,66,964
	(71,90,519)	-	-	-	-	(71,90,519)
Alletec USA Inc.	8,46,38,196	-	-	-	-	8,46,38,196
	(2,97,53,647)	-	-	-	-	(2,97,53,647)
(iii) Renting, Hiring Services & Repairs & Maintenance						
Chunni Devi	-	-	-	5,40,000	-	5,40,000
	-	-	-	(5,40,000)	-	(5,40,000)
(iv) Director Remuneration and incentives						
Ajay Mian (Director)	-	-	76,34,790	-	-	76,34,790
	-	-	(80,44,080)	-	-	(80,44,080)
Rajiv Tyagi (Director)	-	-	75,01,488	-	-	75,01,488
	-	-	(99,54,605)	-	-	(99,54,605)
Ritu Sood (Director)	-	-	65,74,754	-	-	65,74,754
	-	-	(58,76,759)	-	-	(58,76,759)
(v) KMP Remuneration						
Sandeep Jain (CFO)	-	-	35,09,016	-	-	35,09,016
	-	-	(33,42,684)	-	-	(33,42,684)
Akash Chaudhry (CS)	-	-	6,40,908	-	-	6,40,908
	-	-	(4,61,046)	-	-	(4,61,046)

B) Balances outstanding at the end of the year:**i) Loans and advances**

Alletec Retail Solutions Private Limited	14,90,450	-	-	-	-	14,90,450
	(14,50,000)	-	-	-	-	(14,50,000)
Singapore Subsidiary Setup Expenses	5,44,343	-	-	-	-	5,44,343
	(2,47,110)	-	-	-	-	(2,47,110)
Canada Subsidiary Setup Expenses	7,18,145	-	-	-	-	7,18,145
	-	-	-	-	-	-
Kenya Subsidiary Setup Expenses	3,61,314	-	-	-	-	3,61,314

ii) Directors Remuneration and incentives Payable

Ajay Mian (Director)	-	-	6,81,505	-	-	6,81,505
			(2,58,942)			(2,58,942)
Rajiv Tyagi (Director)	-	-	6,12,624	-	-	6,12,624
			(6,12,624)			(6,12,624)
Ritu Sood (Director)	-	-	3,01,714	-	-	3,01,714
			(2,29,178)			(2,29,178)

(iii) KMP Remuneration Payable

Sandeep Jain (CFO)	-	-	3,13,140	-	-	3,13,140
			(2,13,757)			(2,13,757)
Akash Chaudhry (CS)	-	-	81,158	-	-	81,158
			(50,562)			(50,562)

iv) Advance from Customers

Alletec USA Inc.	-	-	-	-	-	-
	(1,42,58,456)	-	-	-	-	(1,42,58,456)

v) Trade Receivable

Alletec Pty Ltd	2,75,721	-	-	-	-	2,75,721
	(36,86,625)	-	-	-	-	(36,86,625)
Alletec USA Inc.	1,12,86,245	-	-	-	-	1,12,86,245
	(38,10,438)	-	-	-	-	(38,10,438)

vi) Trade Investment at Cost (Unquoted)

All e Consulting Private Limited	1,00,000	-	-	-	-	1,00,000
	(1,00,000)	-	-	-	-	(1,00,000)
Alle Technologies (Switzerland) GmbH	10,82,222	-	-	-	-	10,82,222
	(10,82,222)	-	-	-	-	(10,82,222)
Alletec Pty Ltd	93,04,214	-	-	-	-	93,04,214
	(93,04,214)	-	-	-	-	(93,04,214)
Alletec USA Inc.	17,76,250	-	-	-	-	17,76,250
	(17,76,250)	-	-	-	-	(17,76,250)

Alletec USA Inc.	17,76,250	-	-	-	-	17,76,250
	(17,76,250)	-	-	-	-	(17,76,250)
Alletec ARC Limited	2,90,500	-	-	-	-	2,90,500
	-	-	-	-	-	-
Alletec PTE. LTD	6,44,558	-	-	-	-	6,44,558
	-	-	-	-	-	-
Alletec CANADA INC.	6,35,249	-	-	-	-	6,35,249

28. Notes To The Accounts

28.1 Balances of Sundry Debtors and Sundry Creditors are subject to confirmation.

28.2. Expenditure in foreign Currency (On Due Basis)

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Traveling, Boarding & Lodging	14.99	3.38
Import of Software Services & Licenses	984.74	540.85
Total	999.73	544.23

28.3. Earnings in Foreign Exchange (On Due Basis)

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Export of Services & Softwares	3,666.87	3,779.11
Total	3,666.87	3,779.11

28.4. Employee Benefits (As per Accounting Standard- 15)

(a) Expenses recognized in the Statement of Profit & Loss in respect of Employee Benefits is as under:-

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Contributions to Provident and other funds	67.21	57.82
Gratuity	51.42	45.01
Leave Encashment	0.06	3.73
Total	118.68	106.56

(b) Gratuity Plan

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Discount Rate	7.15%	7.45%
Future Salary Increase	6.75%	8.00%
Expected average remaining working life of employees	27.38 Years	27.49 Years

* Gratuity and Leave Encashment are provided in books as per the Actuarial Valuation Report.

* LTA and Other Employee Benefits are provided in books by the management itself.

(c) Disclosure for ESOP as per Guidance note issued by ICAI on Share Based Payments

- Under Employee Stock Option Scheme (ESOP) of the Company, share options of the company are granted to employees subject to achievement of targets as defined in ongoing vision of the company.
- Vesting period range from 1 to 4 years. Each option carries the right to the holder to apply for share of the company granted at par.
- The share options are valued at the fair value/market price of the options as on the date of grant using Black Scholes pricing model.
- There is no cash settlement alternative.
- During the financial year 2023-24, the Board of the company has granted 10,000 options on 15th September, 2023 under ESOP to the eligible employees under the existing scheme.
- The company has used market price of Rs. 163.30/- as on grant date for computing ESOP expenses.
- Accordingly, ESOP expenses for the options granted have been recognised in the Financial Statements.

28.5. Corporate Social Responsibility (CSR) Expenditure

(₹ in Lacs)

The details for CSR activities are as follows:-	FY 2023-24	FY 2022-23
i). Gross amount required to be spent by the company during the year	22.50	15.36
ii). Amount spent during the year on the followings:		
a). Construction/acquisition of any asset	-	-
b). On purpose other than (a) above	22.50	15.38
Total	22.50	15.38

iii). The Company doesn't carry any provisions for Corporate Social Responsibility expenses for the current period and previous year.

iv). The Company doesn't wish to carry forward any excess amount spent during the year.

v). The Company doesn't have any ongoing projects as at 31st March, 2024.

28.6. Additional Regulatory Information Required by Schedule III

- (i) The Company has not taken any secured loan hence no charge has been created.
- (ii) The Company is in compliance with number of layers of companies as per clause 87 of section 2.
- (iii) The company does not have any pending scheme of arrangement in terms of section 230 to 237 of companies Act 2013.
- (iv) The Company has not borrowed any amount from any banks or financial institutions on the basis of security of current assets.
- (v) The Company has not revalued it's property plant and equipment during the financial year.
- (vi) The Company has no Capital WIP projects, hence ageing schedule of CWIP prescribed is not required.
- (vii) The Company has no Underdeveloped Intangible Assets, hence ageing schedule prescribed for underdeveloped intangible assets is not required.
- (viii) Specified Ratio has been Calculated as per "Annexure-1" Attached.
- (ix) There is no income surrendered or disclosed as income during the current or previous year in the tax assessment under the Income Tax Act,1961 that has not been recorded in the books of accounts.
- (x) The company has Loans and Advances in nature of loan granted to Promoters, directors, KMPs, and Related Parties (as defined in companies Act 2013), either jointly or severally with any other person, that are
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment (*Refer Note 27 for details)

- (xi) The Company has no transactions with struck off companies
- (xii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (xiii) The company does not hold any immovable properties, both during the current year or previous year for which title deeds are not held in the name of company. title deeds are not held in the name of company.
- (xiv) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (xv) No Advance or loan or invested funds have been given by company to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall entities (intermediaries) with the understanding that the intermediary shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate Beneficiaries.) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (xvi) No fund received by company from any person(s) or entity(ies), including foreign entities(funding party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate Beneficiaries.) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (xvii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xviii) Based on information available with the Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprises , there is no amount remaining unpaid to Micro Small and Medium Enterprises as at the close of the year.
- (xix) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.
- (xx) Company operates in a single reportable operating segment. Hence there are no separate reportable segments.
- (xxi) The above consolidated financial statements have been reviewed and recommended for adoption by the audit committee to the Board of Directors and have been approved by the board at its meeting held on 20th May, 2024.
- (xxii) There are no investor complaints received/pending as on 31st March, 2024.

28.7. During the financial year 2022-23, one of company's customer's (Flamboyant Technologies Pvt. Ltd.) cloud space got hacked by cybercriminals. Hackers misused many servers which were used by them for mining of money. This consumption of infrastructure on the cloud led to generation of a humongous bill and till Previous Year it was reflecting as Contingent Liability as per Note No. 28.17. However during the Current financial year management has settled this issue by raising the invoice to Flamboyant Technologies Pvt. Ltd. dated 30th September, 2023 and 4th October, 2023 of Rs. 26,94,099 /- and 1,32,43,881 /- respectively. Furthermore, the company has also agreed to pay Vendor (Microsoft) Rs.1,48,26,027.20 (Including GST) in 12 equal monthly installments starting from January 2024.

28.8. Details of IPO and Net IPO proceeds utilization

The Company has incurred Rs. 4,64,14,710 as IPO related expenses and allocated such expenses between the Company and selling shareholder to the extent of Rs. 4,21,78,975 and Rs. 42,35,735 respectively. Such amounts were allocated based on agreement between the company and the selling shareholder (ESOP Trust) and in proportion to the total proceeds of the IPO. The Company's share of expenses of Rs. 4,21,78,975 includes payment to Auditors for Audit of Restated Financial Statements and Certification charges, which have been collectively shown in Non- Current Assets schedule as Deferred IPO Expenses to be written off over a period of 5 years in equal installments. Accordingly out of the above company has written off an amount of Rs. 84,35,795 /- and balance of Rs. 3,37,43,180 /- has shown as deferred IPO expenses under Note No. 14 of financial statements.

The IPO Proceeds till 31/03/2024 has been utilized as under:-

(₹ in Lacs)

Objects of the issue	Amount received	Utilized up to 31st March, 2024	Unutilized as on 31st March, 2024
Expansion of Business	2,500.00	-	2,500.00
Acquisition of Businesses in similar or Complementary areas	1,000.00	-	1,000.00
General Corporate Purposes	435.38	-	435.38
Offer related expenses in relation to the Fresh issue	442.22	426.72	15.50
Total	4,377.60	426.72	3,950.88

For the unutilised amount of Rs. 3,950.88 /- (in lacs.) the company has created FD with Scheduled Banks till the deployment of funds.

Ratios	Formulas	Ratio (2023-24)		Ratio (2022-23)		Variances Reason for variance
		Amount in ₹	Ratio	Amount in ₹	Ratio	
1) Current Ratio:-	Current Assets	14,088.00		11,210.00		
	Current Liabilities	2,970.00	4.74	2,044.00	5.48	(13.53.00)
2) Debt - Equity Ratio:-	Total Debt	-	-	-	-	-
	Shareholder's Equity	11,910.00		10,073.00		
3) Debt Service Coverage Ratio:-	Earning Available for Debt Service	2,721.00		1,596.00		The company has not incurred any finance cost during the year
	Debt Service	-	0	1	1,392.01	(100.00)
4) Return on Equity:-	(Net profit after taxes- Pref. Dividend)	1,969.00		1,159.00		
	Average Shareholder's Equity	10,992.00	0.18	7,292.00	0.16	12.66
5) Inventory Turnover Ratio:-	Cost of Goods sold or Sales	-	NA	-	NA	NA
	Average Inventory	-		-		
6) Trade Receivable Ratio:-	Net Credit Sales*	11,633.00	8.85	8,768.00	8.20	7.94
	Average Account Receivables	1,314.00		1,069.00		
7) Trade Payable Ratio:-	Net Credit Purchases*	4,154.00	7.36	2,868.00	7.00	5.27
	Average Trade Payables	564.00		410.00		
8) Net Capital Turnover Ratio:-	Net Sales	11,633.00	1.15	8,768.00	1.34	(14.13)
	Average Working Capital	10,142.00		6,564.00		
9) Net Profit Ratio:-	Net Profit	1,969.00	0.17	1,159.00	0.13	28.00
	Net Sales	11,633.00		8,768.00		Net Profit % as to total sales has increased due to decrease in total expenses ratio
10) Return on Capital Employed:-	Earning Before Interest and Taxes	2,621.00	0.21	1,527.00	0.15	45.21
	Capital Employed	12,214.00		10,332.00		EBIT % as to total capital employed has increased
11) Return on Investment:-	{MV(TI)-MV(TO)-SUM[C(t)]}	-	NA	-	NA	NA
	{MV(TO)+Sum[W(t)*C(t)]}	-		-		

* Management has considered total purchase and sale while calculating the Trade receivable and Trade payable ratio.

Annexure of Trade Payables as at 31st March, 2024

 (₹ in Lacs)
Annexure-2 (i)

Particulars	Outstanding for following periods from due date of payment				Total in ₹
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	658.75	-	-	-	658.75
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Annexure of Trade Payables as at 31st March, 2023
Annexure-2 (ii)

Particulars	Outstanding for following periods from due date of payment				Total in ₹
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	469.57	-	-	-	469.57
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Annexure of Trade Receivables as at 31st March, 2024
Annexure-3 (i)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- Considered Good	1,396.55	43.32	1.76	-	-	1,441.63
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	24.37	24.37
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Annexure of Trade Receivables as at 31st March, 2023:-
Annexure-3 (ii)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- Considered Good	1,088.32	49.21	-	25.32	-	1,162.85
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Independent Auditor's Report

To

The Members of All e Technologies Limited
(Formerly known as All e Technologies Private Limited)
Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying financial statements of **All e Technologies Limited (formerly known as All e Technologies Private Limited) ("the Company")**, which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year ended March 31, 2024, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31st March 2024, the profit and total income, 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the 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.

Our objective is to obtain reasonable assurance about whether the 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 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 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual 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 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.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited standalone figures in respect of the full financial year and the published year to date standalone figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the standalone financial results included in the Statement is not modified in respect of this matter.

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 Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company does not have any pending litigations which would impact its financial position;
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.
- (h) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (i) i. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii. No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iii. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material miss-statement.
- (j) The Company has declared dividend during the year in compliance of Section 123 of the Companies Act 2013.
- (k) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Nath Ahuja & Co.

Chartered Accountants
Firm's Registration No:-001083N

N.N Ahuja

(Proprietor)

Membership No:080178
UDIN: 24080178BKDAGX4861

New Delhi

Date : 20th May, 2024

“Annexure A” to the Independent Auditor’s Report

1. In respect of the Company’s Property, Plant and Equipment:

- (a)(i) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (ii) The company is maintaining proper records showing full particulars of intangible assets.
- (b) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us, company doesn’t own any immovable property hence this sub clause is not applicable on the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any

Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

- 2. (a) The company is in the business of service providing and the company doesn’t hold any physical inventories. Thus, paragraph 3 of clause (ii) along with sub clauses of the Order are not applicable to the Company.
- (b) At any point of time of the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; and hence this clause is not applicable.
- 3. During the year the Company has made investments in its Foreign Subsidiary Companies. The Company has granted unsecured loan to its Indian Subsidiary Company. The Company did not stand guarantee, or provided security to any Company / firm / Limited Liability Partnership/ other party. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to aforesaid investments/loan is as per the table given below:

a) Aggregate amount granted/ provided during the year

	Loans & Advances	Investment
1. To Subsidiaries, Joint ventures and Associates :-	40,450 /- (during the year)	
• Alletec Retail Solutions Private Limited	14,90,450/- (Outstanding at the end of the year)	-
2. To Subsidiaries, Joint ventures and Associates:-		
• Alletec CANADA INC.		6,35,249/-
• Alletec ARC Limited	-	2,90,500/-
• Alletec PTE. LTD		6,44,558/-

- (b) As per the information provided by the management investments made are not prejudicial to the company’s interest.
- (c) In respect of the aforesaid loan & advance mentioned above, there is no schedule of repayment and also payment of interest has not been stipulated. This is repayable on demand.
- (d) Clause (iii) sub clause (d) is not applicable.
- (e) Clause (iii) sub clause (e) is not applicable.
- (f) Loans & advances mentioned in (a) above is repayable on demand.
- 4. In our opinion and according to information and explanation given to us, the Company has granted loan to its Subsidiary Company within the provisions of section 185 and 186 of the Companies Act, 2013. However, the Company is not charging any interest on this loan as Subsidiary Company has no business and incurred losses in past years.
- 5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 clause (v) of the order is not applicable.
- 6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, paragraph 3 clause (vi) of the order is not applicable.
- 7. In respect of Statutory Dues:
 - (a) The company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

- (b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
8. There are no such transactions which are not recorded in the books of accounts earlier and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. In respect of default in repayment of loans and interest thereon:
- (a) The company has not taken any term loan and hence this clause related to utilization of term loan is not applicable to the company.
- (b) The company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (c) The company has not taken any short-term loan and hence this clause related to utilization of short-term loan is not applicable to the company.
- (d) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (f) The Company has not taken any loans or other borrowings from any lender, hence reporting under clause 3(ix)(a) of the order is not applicable.
- 10.(a) The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year, hence clause 3(x)(a) of the order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) and hence reporting under clause 3(x)(b) of the order is not applicable.
11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (c) There are no whistle blower complaints received by the company, Hence Clause 3(xi) (c) is not applicable to the company.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 clause (xii) of the order is not applicable to the Company.
13. In our opinion and according to information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements under Note No. 27 as required by the applicable Accounting Standards.
- 14.(a) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 31, 2024 for the period under audit.
- (b) In our opinion company has an adequate internal audit system commensurate with the size and nature of its business.
15. In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company.
- 16.(a) The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) (a) of the order is not applicable to the company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) of the order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
17. The Company has not incurred cash losses in the Financial Year 2023-24 and in the immediately preceding financial year.
18. No auditor has resigned from the post of the statutory auditors during the period under review.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the board of directors and management plans and based on the 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 audit report indicating that the 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, states that this is not an assurance as to the future viability of the company. We further states that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that our liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. According to the information and explanations given to us and based on our examination of the records, the company has complied with the obligations under Corporate Social Responsibility and has spent the required amount during the year. The company doesn't have any ongoing project in respect of Corporate Social Responsibility. Hence the Company is not required to transfer any unspent amount in funds specified in schedule VII to the Companies Act and special account with the provision of sub-section (6) of section 135 of the said Act.

21. This Audit Report is prepared for Standalone financial Statement hence paragraph 3 clause (xxi) of the order is not applicable.

In terms of our report of even date attached.

N.N Ahuja
(Proprietor)
Membership No:080178
UDIN: 24080178BKDAGX4861

For Nath Ahuja & Co
Chartered Accountants
Firm's Registration No:-001083N

New Delhi
Date : 20th May, 2024

“Annexure B” to the Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **All e Technologies Limited (formerly known as All e Technologies Private Limited)** (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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 ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

Nath Ahuja & Co.
Chartered Accountants
Firm’s Registration No:-001083N

N.N Ahuja
(Proprietor)

New Delhi
Date : 20th May, 2024

Membership No:080178
UDIN: 24080178BKDAGX4861

Financial Statements (Standalone)

Balance Sheet as at 31st March, 2024

(₹ in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	2,019.42	2,019.42
(b) Reserves and Surplus	4	8,884.41	7,438.61
		10,903.83	9,458.03
2 Non Current Liabilities			
(a) Long Term Borrowings	5	-	-
(b) Long-Term Provisions	6	299.75	254.98
		299.75	254.98
3 Current Liabilities			
(a) Trade Payables	7		
-total outstanding dues of micro and small enterprises		-	-
-total outstanding dues of creditors other than micro and small enterprises		375.28	298.00
(b) Other Current Liabilities	8	1,026.30	833.21
(c) Short-Term Provisions	9	900.81	671.35
		2,302.39	1,802.57
		13,505.97	11,515.58
B ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets	10		
(i) Property, Plant & Equipment		77.09	106.53
(ii) Intangible Assets		283.00	214.80
		360.09	321.33
(b) Non Current Investments	11	477.78	428.73
(c) Long Term Loan & Advances	12	31.14	31.97
(d) Deferred Tax Assets (net)	13	14.91	19.55
(e) Other Non-Current Assets	14	354.47	486.67
		878.30	966.93
2 Current Assets			
(a) Trade Receivables	15	1,177.39	1,036.52
(b) Cash and Cash equivalents	16	10,177.95	8,663.15
(c) Short-Term Loans and Advances	17	835.30	452.05
(d) Other Current Assets	18	76.94	75.60
		12,267.58	10,227.32
TOTAL		13,505.97	11,515.58
Corporate Information and Significant Accounting Policies	1&2		
Notes & Annexures Forming Part of Financial Statements	3-28		

In terms of our report of even date attached.

For Nath Ahuja & Co

Chartered Accountants
Firm's Registration No:-001083N

N.N Ahuja

(Proprietor)
Membership No:080178

New Delhi
Date : 20th May, 2024

For and on behalf of the Board of Directors

Ajay Mian

Managing Director
DIN : 00170270

Suman Mian

Director
DIN : 00170357

Sandeep Jain

Chief Financial
Officer

Akash Chaudhry

Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2024

(₹ in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
CONTINUING OPERATIONS			
1 Revenue from Operations	19	9,071.41	6,965.22
2 Other Income	20	711.20	364.33
3 Total Income (1+2)		9,782.61	7,329.55
4 Expenses			
(a) Purchase of Stock in Trade	21	2,620.62	1,634.59
(b) Employees Benefit Expenses	22	3,856.49	3,174.84
(c) Cost of Technical Consultants	23	391.38	580.47
(d) Finance Costs	24	-	1.10
(e) Depreciation & Amortisation Expenses	10	99.63	68.02
(f) Other Expenses	25	696.17	579.98
5 Total Expenses		7,664.29	6,039.01
6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)		2,118.31	1,290.54
7 Exceptional items & Extraordinary items		-	-
8 Profit / (Loss) before Tax (6 + 7)		2,118.31	1,290.54
9 Tax Expense:			
(a) Current Tax		(534.01)	(322.56)
(b) Deferred Tax Asset/(Liability)		(4.64)	6.26
10 Profit / (Loss) after Tax		1,579.66	974.24
11 Earnings per share(Face Value of Rs 10 /-each)			
(a) Basic	26	7.82	6.14
(b) Diluted		7.82	6.14
Corporate Information and Significant Accounting Policies	1&2		
Notes & Annexures Forming Part of Financial Statements	3-28		

In terms of our report of even date attached.

For Nath Ahuja & Co

Chartered Accountants
Firm's Registration No:-001083N

N.N Ahuja

(Proprietor)
Membership No:080178

New Delhi
Date : 20th May, 2024

For and on behalf of the Board of Directors

Ajay Mian
Managing Director
DIN : 00170270

Suman Mian
Director
DIN : 00170357

Sandeep Jain
Chief Financial
Officer

Akash Chaudhry
Company Secretary

Cash Flow Statement for the year ended 31st March, 2024

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period From 01/04/2023 to 31/03/2024	Figures as at the end of Previous Reporting Period From 01/04/2022 to 31/03/2023
A Cash flow from operating activities		
Profit / (Loss) before tax from		
- Continuing operations	2,118.31	1,290.54
Adjustment for Taxation of Previous year	(6.18)	(39.48)
Profit / (Loss) before tax from total operations	2,112.13	1,251.06
Adjustments for:		
Depreciation and amortization on continuing operations	99.63	68.02
Share Based Payments	74.25	65.44
Gain on Sale of Mutual Funds	(8.88)	(0.46)
Finance costs	-	1.10
Interest income	(654.48)	(258.61)
Profit / (Loss) before working capital changes	1,622.66	1,126.54
Movement in working capital :		
(Increase) / decrease in trade receivables	(140.87)	(91.31)
(Increase) / decrease in other receivables, loans and advances	(384.59)	146.42
(Decrease) / Increase in trade payables, other current liabilities, borrowings	270.37	470.40
(Decrease) / Increase in provisions	229.46	(60.22)
Cash generated from operations	1,597.02	1,591.84
Taxes paid, net	(534.01)	(322.56)
Net cash flow (used in) / from operating activities (A)	1,063.00	1,269.28
B Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances (Net)	(138.40)	(280.25)
Gain on Sale of Mutual Funds	8.88	0.46
(Increase)/Decrease in Investment (Net)	(49.04)	(138.78)
(Increase)/Decrease in Fixed Deposit	(1,361.22)	(5,554.72)
(Increase)/Decrease in Loans & Advances and long term provisions	45.60	372.89
(Increase)/Decrease in Margin Money	(2.89)	7.26
(Increase)/Decrease in Other Non-Current Assets	132.20	(421.79)
Interest received	654.48	258.61
Net cash flow (used in) / from investing activities (B)	(710.38)	(5,756.32)
C Cash flow from financing activities		
Proceeds from issue of Equity Shares	-	4,377.60
Finance costs	-	(1.10)
Dividend Paid	(201.94)	-
Net cash flow (used in) / from financing activities (C)	(201.94)	4,376.50
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	150.68	(110.54)
Add: Balance of Cash and cash equivalents as at the beginning of the year	378.48	489.02
Cash and cash equivalents as at the end of the year	529.16	378.48

Reconciliation to cash and bank balances as given in note 16 is as follows:		
Cash and bank balances including non current bank balances, as per note 16	10,177.95	8,663.15
Less: Balance held as margin money with Bank	92.66	89.77
Less: In Corporate Fixed Deposit accounts	31.15	-
Less: Term deposits placed with banks	9,524.98	8,194.90
Cash and cash equivalents at the end of the year	529.16	378.48

Notes:

1. Figures in bracket indicate cash outflow
2. The above cash flow statement has been prepared under the indirect method set out in AS-3 'Cash Flow Statement' notified under the Companies (Accounting Standard) Rules, 2014 (as amended).
3. Previous year figures have been regrouped and recast wherever necessary to conform to the current year classification.

In terms of our report of even date attached.

For Nath Ahuja & Co

Chartered Accountants

Firm's Registration No:-001083N

N.N Ahuja

(Proprietor)

Membership No:080178

New Delhi

Date : 20th May, 2024

For and on behalf of the Board of Directors

Ajay Mian

Managing Director

DIN : 00170270

Suman Mian

Director

DIN : 00170357

Sandeep Jain

Chief Financial

Officer

Akash Chaudhry

Company Secretary

Notes forming part of the financial statements

1. Corporate Information

All e Technologies Limited is a leading provider of Business Solutions to various Companies. It streamlines and automates core business processes with 'Product Based' solutions built with Microsoft Dynamics ERP, CRM developing 'Custom Built' solutions for client specific applications and provides IT Services for all stages of software development and maintenance.

Place of Business:-

(i) UU-14, Vishakha Enclave, Pitampura, Delhi-110034

(ii) A-1, Sector-58, NOIDA, Gautam Buddha Nagar, Uttar Pradesh, 201301

2. Significant accounting policies

The Financial statements have been prepared using the significant accounting policies and measurement bases summarized below:

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared on Going Concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values.

GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act 2013('Act ') read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use in India (Indian GAAP).

The financial statements are presented in Indian Rupees (₹) which is also the functional currency of the Company.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Revenue recognition

Revenue from Business Solutions & IT related Services:

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable.

Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue that has been received during the year but related services have not been rendered, the same has been classified as "unearned revenue" under current liabilities. The said revenue shall be recognized as and when the related services will be rendered.

'Revenue with respect to fixed price contracts where performance obligation is transferred over time and where there is no uncertainty as to measurability or collection of consideration is recognized in accordance with the completion of milestones defined in customer contracts or based on proportionate performance method. In case of short term contracts, such revenue is recognised using completed contract method. Revenue with respect to fixed price contracts where performance obligation is transferred over time and where there is no uncertainty as to measurability or collection of consideration is recognized in accordance with the completion of milestones defined in customer contracts or based on proportionate performance method. In case of short term contracts, such revenue is recognised using completed contract method.

2.4 Interest income

'Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

2.5 Other Income

Other income is recognized on accrual basis.

2.6 a) Property, Plant and Equipment and Depreciation

(i) Property, Plant and Equipments

Property, Plant and Equipment are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses.

(ii) Depreciation

'Depreciation on Property, Plant and Equipment has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. The useful life of Property, Plant and Equipments are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortized depreciable amount is charged over the revised remaining useful life. Property, Plant and Equipment are eliminated from the financial statements on disposal or when no further benefits are expected from their use and disposal.

2.7 (i) Intangible Fixed Assets

Intangible assets that are acquired/developed by the Company i.e. Software/Business Solutions/Modules are measured initially at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and impairment loss, if any. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates. 'Product development costs are recognized as intangible assets, when feasibility has been established, the Company has committed technical, financial and other resources to complete the development and it is probable that the asset will generate probable future economic benefits.

(ii) Amortization

'Amortization method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from the previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern.

2.8 Impairment of Assets

'The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable

amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

'When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

2.9 Foreign Currency transactions and translations

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

2.10 Employee Benefits

1) Short Term Employee Benefits

'All benefits payable to employees wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences, the expected cost of bonus, ex-gratia, or any other short-term employee benefits are recognized in the period in which the employee renders the related service.

2) Post Employment Benefits

(i) Defined contribution plans

The Company's state governed provident fund scheme is defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related service.

(ii) Defined benefit plans

The employees' have gratuity scheme in accordance with the Payment of Gratuity Act, 1972 and is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation carried as at Balance Sheet date using the Projected Unit Credit Method which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date having maturity periods approximating to the terms of related obligations. Actuarial gain and losses are recognized immediately in the profit & loss account.

3) Long Term Employee Benefits

The obligation for long term employee benefits such as long term compensated absences is recognized in the same manner as in the case of defined benefit plans as mentioned in note above.

iii) Share Based Payment - Employee Stock Option Scheme ('ESOP')

Expenses pertaining to ESOPs are recognised on time-proportion basis from grant date to vesting date on completion of specified service conditions set out in the company's ESOP policy.

The difference between Exercise Price and the Fair Value/Market Price of the equity shares on the grant date is recognised as an expense in the profit and loss account on time-proportion basis.

2.11 Investments

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments.

Long term investments are stated at cost of acquisition. Provision, if any, is made to recognise a decline other than a temporary, in the value of long term investments.

2.12 Leases

(i) Operating Leases

'Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss over the lease term.

(ii) Finance Leases

The lower of the fair value of the assets and present value of the minimum lease rentals is capitalised as Fixed Assets with corresponding amount disclosed as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss Statement.

2.13 Earnings per share

'Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges of expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.14 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

2.15 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are

reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes to accounts. Contingent assets are not recognised in the financial statements.

2.16 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current. As a result, current assets comprise elements that are expected to be realised within 12 months after the reporting date and current liabilities comprise elements that are due for settlement within 12 months after the reporting date.

2.17 Cash Flow Statements

Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company are segregated.

3. Share Capital

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)		Figures as at the end of Previous Reporting Period (31/03/2023)	
	Number of shares	Amount	Number of shares	Amount
(a) Authorized				
Equity shares of Rs 10 /-each with voting rights	21,000,000	2,100.00	21,000,000	2,100.00
	21,000,000	2,100.00	21,000,000	2,100.00
(b) Issued				
Equity shares of Rs 10/- each with voting rights	20,194,176	2,019.42	20,194,176	2,019.42
	20,194,176	2,019.42	20,194,176	2,019.42
(c) Subscribed and Fully Paid Up				
Equity shares of Rs 10/-each with voting rights	20,194,176	2,019.42	20,194,176	2,019.42
	20,194,176	2,019.42	20,194,176	2,019.42
Total Subscribed and Fully Paid Up	20,194,176	2,019.42.00	20,194,176	2,019.42.00

3. (contd.)

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(₹ in Lacs)

Equity Shares	Figures as at the end of Current Reporting Period (31/03/2024)		Figures as at the end of Previous Reporting Period (31/03/2023)	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of the year	2,01,94,176	2,019.42	1,53,30,176	1,533.02
Bonus Issue Shares	-	-	-	-
Right Shares Issue	-	-	-	-
IPO Shares (Listing Date 21-Dec-2022)	-	-	48,64,000	486.40
Total	2,01,94,176	2,019.42	2,01,94,176	2,019.42

(b) Terms/rights attached to Equity Shareholders

The Company has only one class of Equity shares having a par value of Rs 10 per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount.

(c) Details of shares held by each shareholder holding more than 5% shares

Class of Shares / Name of Shareholder	Figures as at the end of Current Reporting Period (31/03/2024)		Figures as at the end of Previous Reporting Period (31/03/2023)	
	Number of shares held	% Holding in that class of shares	Number of shares held	% Holding in that class of shares
Equity Shares with voting rights				
Ajay Mian	99,46,272	49.25%	99,27,872	49.16%
ESOP 2009 Trust (For benefit of Employees)	15,42,713	7.64%	16,02,371	7.93%
Sarita Sood	16,24,000	8.04%	16,24,000	8.04%
Total	1,31,12,985	64.93%	1,31,54,243	65.14%

(d) Details of Shares held by promoters

Promoters Name	Shares held by promoters at the end of 31st March, 2024		Shares held by promoters at the end of 31st March, 2023		% Change during year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Ajay Mian	99,46,272	49.25%	99,27,872	49.16%	0.09%
Suman Mian	1,60,000	0.79%	1,60,000	0.79%	0.00%
Total	1,01,06,272	50.05%	1,00,87,872	49.95%	0.09%

4. Reserves and Surplus**(₹ in Lacs)**

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Securities Premium Account (4864000 Equity Shares @ Rs. 80/- each)	3,891.20	3,891.20
	3,891.20	3,891.20
Capital Redemption Reserve	15.75	15.75
	15.75	15.75
Share Option Outstanding Account		
*Employees Stock Option Plan	233.43	159.18
	233.43	159.18
Surplus		
Opening balance	3,372.49	2,437.73
Less : Final Dividend Paid FY 2022-23	(201.94)	-
Less : Adjustment for Taxation of Previous Year	(6.18)	(39.48)
Add: Profit / (Loss) for the year	1,579.66	974.24
Sub Total	4,744.03	3,372.49
Total	8,884.41	7,438.61

***Share option outstanding account:-**

The reserve is used to recognise the grant date fair value of options issued to employees under employee stock option scheme and is adjusted on exercise/forfeiture of options.

5. Long Term Borrowings

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Car Loan	-	-
Less: Current Maturities of Long Term Loan	-	-
Total	-	-

6. Long Term Provisions

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(a) Provision for Employees benefit		
(i) Leave encashment	34.89	35.38
(ii) Gratuity	264.86	219.60
Total	299.75	254.98

7. Trade Payables

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Dues to micro enterprises and small enterprises (as per the intimation received from the vendors)	-	-
Dues to other than micro enterprises and small enterprises	375.28	298.00
Total	375.28	298.00

Annexure of Trade Payables Ageing as at 31st March, 2024

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total in ₹
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	375.28	-	-	-	375.28
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Annexure of Trade Payables Ageing as at 31st March, 2023

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total in ₹
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	298.00	-	-	-	298.00
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

8. Other Current Liabilities

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Statutory Dues Payable	160.37	77.44
Advances from Customers	42.62	255.08
Un-earned Revenue	564.84	279.72
Salary Payable	258.31	220.98
Unpaid Dividend	0.17	-
Total	1,026.30	833.21

9. Short-Term Provisions

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(a) Provision for Employees benefit		
(i) Leave encashment	3.14	3.37
(ii) Gratuity	24.31	24.16
(iii) LTA	46.11	45.66
(iv) Other Employees Benefits	172.44	166.78
(b) Provision Others		
(i) Income tax	534.01	322.56
(ii) Expenses	120.80	108.82
Total	900.81	671.35

10. Property, Plant and Equipments and Intangible Assets

(₹ in Lacs)

Tangible assets	Balance as on 1 April, 2023	Gross block		Balance as on 31 March 2024
		Additions	Disposals	
(a) Furniture and Fixtures	51.69	-	-	51.69
(b) Vehicles	100.96	-	-	100.96
(c) Office equipment	38.06	-	-	38.06
(d) Electrical Installations and Equipment	72.28	-	-	72.28
(e) Data processing equipment	727.94	27.12	-	755.06
(f) Leasehold Improvements	64.27	-	-	64.27
Total	1,055.19	27.12	-	1,082.31
Previous year	992.39	63.57	(0.77)	1,055.19

(₹ in Lacs)

Intangible Assets	Balance as on 1 April, 2023	Additions	Disposals	Balance as on 31 March 2024
* Intangible Assets	217.44	111.28	-	328.72
Total	217.44	111.28	-	328.72
Previous Year	-	217.44	-	217.44

* During the financial year 2023-24, the Company has developed few Business Solution Softwares viz. Edtech, P2P365, AutoTax365, CEKconnect, BAFINS-CX and Xtended WMS and amount paid to developers of Rs. 1,11,27,741 /- during the year is capitalized.

(₹ in Lacs)

Tangible assets	Accumulated depreciation and impairment			Net block		
	Balance as on 1 April, 2023	Depreciation / amortisation expense for the Year	Eliminated on disposal of assets	Balance as on 31 March 2024	Balance as on 31 March 2024	Balance as on 31 March 2024
(a) Furniture and Fixtures	47.61	0.43	-	48.04	3.65	4.08
(b) Vehicles	87.12	5.29	-	92.41	8.54	13.84
(c) Office equipment	30.78	3.80	-	34.59	3.48	7.28
(d) Electrical Installations and Equipment	67.69	0.42	-	68.11	4.17	4.58
(e) Data processing equipment	651.19	46.61	-	697.81	57.25	76.74
(f) Leasehold Improvements	64.27	-	-	64.27	-	-
Total	948.67	56.55	-	1,005.22	77.09	106.53
Previous year	883.28	65.38	-	948.67	106.53	109.1

(₹ in Lacs)

Tangible assets	Accumulated depreciation and impairment			Net block		
	Balance as on 1 April, 2023	Depreciation / amortisation expense for the Year	Eliminated on disposal of assets	Balance as on 31 March 2024	Balance as on 31 March 2024	Balance as on 31 March 2024
Intangible Assets	2.64	43.08	-	45.72	283.00	214.80
Total	2.64	43.08	-	45.72	283.00	214.80
Previous Year	-	2.64	-	2.64	214.80	-

11 Non Current Investments

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
A) Investment in Equity Instruments (Unquoted)		
(a) Investment in Equity Instruments of Subsidiary Companies:		
(i) All e Consulting Private Limited (9999 fully paid up equity shares of Rs 10 each directly and 1 share of Rs. 10 through nominee shareholder)	1.00	1.00
(ii) Alletec Retail Solutions Private Limited (41600 fully paid up equity shares of Rs 10 each directly and 100 Shares of Rs. 10 through nominee shareholder)	-	-
(iii) All e Technologies (Switzerland) GmbH (24 shares of CHF 1000/- each fully paid up)	10.82	10.82
(iv) Alletec Pty Ltd. (erstwhile NUAGE Technologies Pty Ltd.A90) (*90 share of AUD 2000/- each fully paid up)	93.04	93.04
(v) Alletec USA Inc. (*2500 Shares of USD 10/- each fully paid up)	17.76	17.76
(vi) Alletec PTE. LTD (*10,000 Shares of SGD 1/- each fully paid up)	6.45	-

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(vii) Alletec ARC Limited (*5000 Shares of KES 100/- each fully paid up)	2.91	-
(vii) Alletec CANADA INC. (*10000 Shares of CAD 1 /- each fully paid up)	6.35	-
b) Other Investments:		
(i) Saleassist Innov8 Pvt. Ltd.	10.99	10.99
B) Investments in Mutual Funds	203.2	280.11
(Market Value of Mutual Fund as at 31.03.2024 of Rs.2,38,07,138 /-)		
C) Investment in Bonds & Debentures		
(i) Non Convertible Debentures	-	15.00
(ii) Bonds	125.25	-
Total	477.78	428.73

12 Long Term Loans & Advances

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Loan and Advances to Related Parties:-		
Unsecured, Considered Good		
(i) ESOP 2009- Trust Holding shares for the benefit of Employees	-	15.00
(ii) Alletec CANADA INC.	7.18	-
(iii) Alletec ARC Limited	3.61	-
(iv) Alletec Retail Solutions Private Limited	14.90	14.50
(v) Alletec PTE. LTD	5.45	2.47
Total	31.14	31.97

13 Deferred Tax Asset

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Deferred Tax Asset on :-		
On difference between Book and Tax balance of Property, Plant & Equipment	3.66	8.93
On Provision for Employee Benefits	11.24	10.63
Total	14.91	19.55

14 Other Non-Current Assets

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(i) Deferred IPO Expenditure	337.43	421.79
(ii) Security Deposits	17.04	64.88
Total	354.47	486.67

15 Trade Receivables

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered good	69.45	74.53
Trade receivables outstanding for a period less than six months		
Unsecured, considered good	1,107.94	961.99
Total	1,177.39	1,036.52

Annexure of Trade Receivables Ageing as at 31st March, 2024

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- Considered Good	1,107.94	43.32	1.76	-	-	1,153.02
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	24.37	24.37
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Annexure of Trade Receivables Ageing as at 31st March, 2023

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables- Considered Good	961.99	49.21	-	25.32	-	1,036.52
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

16 Cash and Cash equivalents

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
a) Cash in hand	0.42	0.62
b) Balances with Bank:		
- In Current accounts	206.80	190.42
- In EEFC accounts	321.94	187.43
- In Fixed Deposit accounts	9,524.98	8,194.90
- In Corporate Fixed Deposit accounts	31.15	-
c) Balance held as Margin Money with Bank	92.66	89.77
Total	10,177.95	8,663.15

17 Short-Term Loans and Advances (Unsecured considered Good)

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(a) Loans and Advance to Employees:-		
(i) Salary advance	22.80	23.42
(ii) Advance Given for Expenses	13.28	-
(b) Deferred/Prepaid Expenses (Including Subsidiaries)	182.94	77.76
(c) Balances with Government Authorities		
(i) TDS:		
(a) Current Year	336.33	268.78
(b) Previous Years	15.31	15.31
(ii) Withholding Tax	7.49	9.30
(iii) Advance Income Tax	242.00	54.00
(d) Advance to Vendors	15.16	3.48
Total	835.30	452.05

18 Other Current Assets

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
(i) Interest Accrued on Bank Deposits	76.94	75.60
Total	76.94	75.60

19 Revenue from Operations

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Sale of Software Licenses	3,312.41	2,068.93
	3,312.41	2,068.93
Sale of Software Services	5,759.00	4,896.29
	5,759.00	4,896.29
Total	9,071.41	6,965.22

20 Other Income

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Interest Income From:-		
- Bank Deposits	654.48	255.01
- Income Tax Refund	-	3.60
- NCD & Bond	10.89	
Realized Gain on Foreign Exchange	36.95	92.72
Gain on Sale of Mutual Funds	8.88	0.46
Miscellaneous Income	-	12.54
Total	711.2	364.33

21 Purchase of Stock In Trade

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Software Licenses	2,620.62	1,634.59
Total	2,620.62	1,634.59

22 Employee Benefit Expense

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Salaries and Wages	3,617.64	2,975.27
Employee Option Expenses	74.25	65.44
Contributions to Provident and other funds	67.21	57.33
LTA Expenses	24.91	22.04
Gratuity	51.42	43.89
Leave Encashment	0.06	3.57
Staff Welfare Expenses	21.01	7.31
Total	3,856.49	3,174.84

23 Cost of Technical Consultants

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Professional Charges	391.38	580.47
Total	391.38	580.47

24 Finance Cost

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Interest expense on:		
-Car loan	-	1.10
Total	-	1.10

25 Other Expenses

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Technical/Professional Services	228.20	221.34
Electricity and Water Expenses	22.30	14.50
DG Running Expenses	3.11	3.10
Legal & Professional Charges	31.60	1.73
Advertisement & Business Promotion	0.42	3.35
Rent Expenses	47.96	47.03
Repairs and maintenance	35.46	42.58
Insurance Expenses	43.75	54.34
Internet & Communication Expenses	24.87	21.58
Bank Charges	8.69	7.67
Security Expenses	5.71	6.69
Hotel, Boarding and Lodging	13.86	3.37
Travelling and Conveyance	43.89	26.80
Printing and Stationery	2.59	4.37
Membership and Subscription	10.61	9.92
ROC & Statutory Fees	2.47	3.52
AMC Charges	5.60	9.07
Recruitment Expenses	10.61	17.37
Payments to Auditors (Refer Note (i) below)	8.00	8.00
CSR Expenses	22.5	15.38
Festival Celebration Expenses	6.51	6.18
Medical Expenses	0.10	0.35
IPO Expenses W/o	84.36	-
Discount Granted	4.06	3.18
Bad Debts	24.04	44.05
Miscellaneous Expenses	4.88	4.52
Total	696.17	579.98

25 Other expenses (Contd.)

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Payments to the auditors comprises:		
As auditors - Statutory Audit	7.00	7.00
For Tax Audit	1.00	1.00
Total	8.00	8.00

26 Disclosures under Accounting Standard 20

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year from operations	1,579.66	974.24
Add:- Extraordinary Items (Net of Tax)		
- ESOP Expenses	-	65.44
- Investment in Subsidiary w/off	-	-
- Product Development Cost	-	-
-Income Tax effect on above	-	(16.46)
Less: Preference dividend and tax thereon	-	-
Less: Dividend distribution tax	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,579.70	1,023.21
Weighted average number of equity shares	201.94	166.76
Par value per share	10.00	10.00
Earnings per share from continuing operations- Basic	7.82	6.14
Diluted		
Net profit / (loss) for the year from operations	1,579.66	1,023.21
Weighted average shares after taking potential equity shares	201.94	166.76
Dilutive Earning per share	7.82	6.14

27 Disclosures under Accounting Standard 18

Description of relationship	Names of related parties
Subsidiary Companies	All e Consulting Private Limited
	Alletec Retail Solutions Private Limited
	Alle Technologies (Switzerland) GmbH
	Alletec Pty Ltd.
	Alletec USA Inc.
	Alletec PTE Ltd.
	Alletec ARC Ltd.
	Alletec Canada Inc.
Key Management Personnel (KMP), Directors	Ajay Mian (Managing Director)
	Suman Mian (Director)
	Rajiv Tyagi (Director)
	Ritu Sood (Director)
	Sandeep Jain (CFO)
	Akash Chaudhry (CS)
Relatives of KMP	Chuni Devi
Enterprise in which KMP / Relatives of KMP having significant influence	ESOP 2009, Trust
	Aexent Technologies Private Limited
	Alletec Emerge Private Limited
	Healnt Technologies Private Limited
	Aexent Ventures Private Limited

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31st March, 2024 and balances outstanding as at 31st March, 2024:

(₹ in Lacs)

Particulars	Subsidiary	Associate	Key Management personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
A) Transactions during the year:						
(i) Loans and Advances given to or received back or written off)						
All e Consulting Private Limited (Net off taken)	-	-	-	-	-	-
	-	-	-	-	-	-
Alletec Retail Solutions Pvt. Ltd.	0.40	-	-	-	-	0.40
	(14.50)	-	-	-	-	(14.5)
Alletec PTE Ltd. (Setup Expenses)	2.97	-	-	-	-	2.97
	(2.47)	-	-	-	-	(2.47)
Alletec Canada Inc. (Setup Expenses)	7.18	-	-	-	-	7.18
	-	-	-	-	-	-
Alletec ARC Ltd. (Setup Expenses)	3.61	-	-	-	-	3.61
	-	-	-	-	-	-
(ii) Export Revenue						
Alletec Pty Ltd.	25.67	-	-	-	-	26.00
	(71.91)	-	-	-	-	(71.91)
Alletec USA Inc.	846.38	-	-	-	-	846.00
	(297.54)	-	-	-	-	(297.54)
(iii) Renting, Hiring Services & Repairs & Maintenance						
Chunni Devi	-	-	-	5.40	-	5.00
	-	-	-	(5.40)	-	(5.40)
(iv) Director Remuneration and incentives						
Ajay Mian (Director)	-	-	76.35	-	-	76.00
	-	-	(80.44)	-	-	(80.44)
Rajiv Tyagi (Director)	-	-	75.01	-	-	75.00
	-	-	(99.55)	-	-	(99.55)
Ritu Sood (Director)	-	-	65.75	-	-	66.00
	-	-	(58.77)	-	-	(58.77)

(₹ in Lacs)

Particulars	Subsidiary	Associate	Key Management personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
(v) KMP Remuneration						
Sandeep Jain (CFO)	-	-	35.09	-	-	35.09
			(33.43)			(33.43)
Akash Chaudhry (CS)	-	-	6.41	-	-	6.41
			(4.61)			(4.61)
B) Balances outstanding at the end of the year:						
i) Loans and advances						
Alletec Retail Solutions Private Limited	(14.90)	-	-	-	-	14.90
	(14.50)	-	-	-	-	(14.50)
Singapore Subsidiary Setup Expenses	5.45	-	-	-	-	5.45
	(2.47)	-	-	-	-	(2.47)
Canada Subsidiary Setup Expenses	7.18	-	-	-	-	7.18
	-	-	-	-	-	-
Kenya Subsidiary Setup Expenses	3.61	-	-	-	-	3.61
	-	-	-	-	-	-
ii) Directors Remuneration and incentives Payable						
Ajay Mian (Director)	-	-	6.82	-	-	6.82
			(2.59)			(2.59)
Rajiv Tyagi (Director)	-	-	6.13	-	-	6.13
			(6.13)			(6.13)
Ritu Sood (Director)	-	-	3.02	-	-	3.02
			(2.29)			(2.29)
(iii) KMP Remuneration Payable						
Sandeep Jain (CFO)	-	-	3.13	-	-	3.13
			(2.14)			(2.14)
Akash Chaudhry (CS)	-	-	0.81	-	-	0.81
			(0.51)			(0.51)
iv) Advance from Customers						
Alletec USA Inc.	-	-	-	-	-	-
	(142.58)	-	-	-	-	(142.58)

(₹ in Lacs)

Particulars	Subsidiary	Associate	Key Management personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
v) Trade Receivable						
Alletec Pty Ltd	2.76	-	-	-	-	2.76
	(36.87)	-	-	-	-	(36.87)
Alletec USA Inc.	112.86	-	-	-	-	112.86
	(38.1)	-	-	-	-	(38.1)
vi) Trade Investment at Cost (Unquoted)						
All e Consulting Private Limited	1.00	-	-	-	-	1.00
	(1.00)	-	-	-	-	(1.00)
Alle Technologies (Switzerland) GmbH	10.82	-	-	-	-	10.82
	(10.82)	-	-	-	-	(10.82)
Alletec Pty Ltd.	93.04	-	-	-	-	93.04
	(93.04)	-	-	-	-	(93.04)
Alletec USA Inc.	17.76	-	-	-	-	17.76
	(17.76)	-	-	-	-	(17.76)
Alletec ARC Limited	2.91	-	-	-	-	2.91
	-	-	-	-	-	-
Alletec PTE Ltd.	6.45	-	-	-	-	6.45
	-	-	-	-	-	-
Alletec Canada Inc.	6.35	-	-	-	-	6.35
	-	-	-	-	-	-

(Figures in bracket related to previous year)

28 Notes To The Accounts

28.1 Balances of Sundry Debtors and Sundry Creditors are subject to confirmation.

28.2. Expenditure in foreign Currency (On Due Basis)

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Traveling, Boarding & Lodging	14.99	3.38
Import of Software Services & Licenses	970.59	540.49
Total	985.59	543.87

28.3. Earnings in Foreign Exchange (On Due Basis)

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Export of Services & Softwares	3,033.82	3,007.00
Total	3,033.82	3,007.00

28.4. Employee Benefits (As per Accounting Standard- 15)

(a) Expenses recognized in the Statement of Profit & Loss in respect of Employee Benefits is as under:-

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Contributions to Provident and other funds	67.21	57.33
Gratuity	51.42	43.89
Leave Encashment	0.06	3.57
Total	118.68	104.79

(b) Gratuity Plan

Particulars	Figures as at the end of Current Reporting Period (31/03/2024)	Figures as at the end of Previous Reporting Period (31/03/2023)
Discount Rate	7.15%	7.45%
Future Salary Increase	6.75%	8.00%
Expected average remaining working lives of employees	27.38 Years	27.49 Years

* Gratuity and Leave Encashment are provided in books as per the Actuarial Valuation Report.

* LTA and Other Employee Benefits are provided in books by the management itself.

(c) Disclosure for ESOP as per Guidance note issued by ICAI on Share Based Payments:-

- Under Employee Stock Option Scheme (ESOP) of the Company, share options of the company are granted to employees subject to achievement of targets as defined in ongoing vision of the company.
- Vesting period range from 1 to 4 years. Each option carries the right to the holder to apply for share of the company granted at par.
- The share options are valued at the fair value/market price of the options as on the date of grant using Black Scholes pricing model.
- There is no cash settlement alternative.
- During the financial year 2023-24, the Board of the company has granted 10,000 options on 15th September, 2023 under ESOP to the eligible employees under the existing scheme.
- The company has used market price of Rs. 163.30/- as on grant date for computing ESOP expenses.
- Accordingly, ESOP expenses for the options granted have been recognised in the Financial Statements.

28.5. Corporate Social Responsibility (CSR) Expenditure:-

(₹ in Lacs)

The details for CSR activities are as follows:-	FY 2023-24	FY 2022-23
i). Gross amount required to be spent by the company during the year	22.50	15.36
ii). Amount spent during the year on the followings:		
a). Construction/acquisition of any asset	-	-
b). On purpose other than (a) above	22.50	15.38
Total	22.50	15.38

iii). The Company doesn't carry any provisions for Corporate Social Responsibility expenses for the current period and previous year.

iv). The Company doesn't wish to carry forward any excess amount spent during the year.

v). The Company doesn't have any ongoing projects as at 31st March, 2024.

28.6. Additional Regulatory Information Required by Schedule III

(i) The Company has not taken any secured loan hence no need to create any charge.

(ii) 'The Company is in compliance with number of layers of companies as per clause 87 of section 2.

(iii) No scheme of arrangement have been approved by competent authority in terms of section 230 to 237 of companies Act 2013.

(iv) The Company has not taken borrowings from any banks or financial institutions on the basis of security of current assets.

(v) 'The Company has not revalued it's proprty plant and equipment during the financial year.

(vi) The Company has no Capital WIP projects,hence ageing schedule of CWIP prescribed are not required to report.

(vii) The Company has no Underdeveloped Intangible Assets, hence ageing schedule prescribed for underdeveloped intangible assets is not required to report.

(viii) Specified Ratio has been Calculated as per "Annexure-1" Attached.

(ix) There is no income surrendered or disclosed as income during the current or previous year in the tax assessment under the Income Tax Act,1961 that has not been recorded in the books of accounts.

(x) No Loans and Advances in that nature of loan granted to Promoters, directors, KMPs, and Related Parties (as defined in companies Act 2013), either jointly or severally with any other person, that are

(a) repayable on demand or

(b) without specifying any terms or period of repayment

- (xi) 'The Company has no transactions with struck off companies
- (xii) 'The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (xiii) The company does not hold any immovable properties, both during the current year or previous year for which title deeds are not held in the name of company.
- (xiv) 'The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (xv) No Advance or loan or invested funds have been given by company to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate Beneficiaries.) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (xvi) No fund received by company from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate Beneficiaries.) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
- (xvii) 'The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xviii) Based on information available with the Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprises , there is no amount remaining unpaid to Micro Small and Medium Enterprises as at the close of the year.
- (xix) Value of Investment in Alletec Retail Solutions Private Limited (Wholly owned subsidiary) has been reflecting at NIL since FY 2021-22 due to permanent diminution in the value of investment.
- (xx) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.
- (xxi) Company operates in a single reportable operating segment. Hence there are no separate reportable segments.
- (xxii) The above standalone financial statements have been reviewed and recommended for adoption by the audit committee to the Board of Directors and have been approved by the board at its meeting held on 20th May. 2024.
- (xxiii) There are no investor complaints received/pending as on 31st March 2024

28.7 During the financial year 2022-23, one of company's customer's (Flamboyant Technologies Pvt. Ltd.) cloud space got hacked by cybercriminals. Hackers misused many servers which were used by them for mining of money. This consumption of infrastructure on the cloud led to generation of a humongous bill and till Previous Year it was reflecting as Contingent Liability as per Note No. 28.17. However during the Current financial year management has settled this issue by raising the invoice to Flamboyant Technologies Pvt. Ltd. dated 30th September, 2023 and 4th October, 2023 of Rs. 26,94,099 /- and 1,32,43,881 /- respectively. Furthermore, the company has also agreed to pay Vendor (Microsoft) Rs.1,48,26,027.20 (Including GST) in 12 equal monthly installments starting from January 2024.

28.8 Notes To The Accounts

During the financial year ended 31st March, 2023, the company has completed its initial public offer (IPO) of 53,55,200 equity shares of face value of 10/- each at an issue price of Rs. 90 per share aggregating to Rs. 48,19,68,000 comprising fresh issue of 48,64,000 shares aggregating to Rs. 43,77,60,000 and offer for sale of 4,91,200 shares by selling shareholders aggregating to Rs. 4,42,08,000. The equity shares of the company were listed on National Stock Exchange of India Limited Small and Medium Exchange (NSE SME) on 21st December, 2022.

The Company has incurred Rs. 4,64,14,710 as IPO related expenses and allocated such expenses between the Company and selling shareholder to the extent of Rs. 4,21,78,975 and Rs. 42,35,735 respectively. Such amounts were allocated based on agreement between the company and the selling shareholder (ESOP Trust) and in proportion to the total proceeds of the IPO. The Company's share of expenses of Rs. 4,21,78,975 includes payment to Auditors for Audit of Restated Financial Statements and Certification charges, which have been collectively shown in Non- Current Assets schedule as Deferred IPO Expenses to be written off over a period of 5 years in equal installments. Accordingly out of the above company has written off an amount of Rs. 84,35,795 /- and balance of Rs. 3,37,43,180 /- has shown as deferred IPO expenses under Note No. 14 of financial statements.

The IPO Proceeds till 31/03/2024 has been utilized as under:-

(₹ in Lacs)

Objects of the issue	Amount received	Utilized up to 31st March, 2024	Unutilized as on 31st March, 2024
Expansion of Business	2,500.00	-	2,500.00
Acquisition of Businesses in similar or Complementary areas	1,000.00	-	1,000.00
General Corporate Purposes	435.38	-	435.38
Offer related expenses in relation to the	442.22	426.72	15.50
Fresh issue			
Total	4,377.60	426.72	3,950.88

For the unutilised amount of Rs. 3,950.88 /- (in lacs.) the company has created FD with Scheduled banks till the deployment of funds.

Ratios	Formulas	Ratio (2023-24)		Ratio (2022-23)		Reason for variance
		Amount in ₹	Ratio	Amount in ₹	Ratio	
1) Current Ratio:-	Current Assets Current Liabilities	12,267.58 2,302.39	5.3282	10,227.32 1,802.57	5.6738	(6.09)
2) Debt - Equity Ratio:-	Total Debt Shareholder's Equity	- 10,903.83	NA	- 9,458.03	NA	NA
3) Debt Service Coverage Ratio:-	Earning Available for Debt Service Debt Service	- -	-	1,359.66 7.50	181.21	(100.00)
4) Return on Equity:-	(Net profit after taxes- Pref. Dividend) Average Shareholder's Equity	1,579.66 10,180.93	0.1552	974.24 6,769.14	0.1439	7.81
5) Inventory Turnover Ratio:-	Cost of Goods sold or Sales Average Inventory	- -	NA	- -	NA	NA
6) Trade Receivable Ratio:-	Net Credit Sales* Average Account Receivables	9,071 1,106.95	8.1949	6,965.22 990.86	7.0295	16.58
7) Trade Payable Ratio:-	Net Credit Purchases* Average Trade Payables	2,620.62 336.64	7.7845	1,634.59 282.06	5.7953	34.33
8) Net Capital Turnover Ratio:-	Net Sales Average Working Capital	9,071.41 9,194.97	0.9866	6,965.22 5,938.94	1.1728	(15.88)
9) Net Profit Ratio:-	Net Profit Net Sales	1,579.66 9,071.41	0.1741	974.24 6,965.22	0.1399	24.5
10) Return on Capital Employed:-	Earning Before Interest and Taxes Capital Employed	2,118.31 11,203.58	0.1891	1,291.64 9,713.01	0.133	42.18
11) Return on Investment:-	{MV(TI)-MV(TO)-SUM[C(t)]} {MV(TO)+Sum[W(t)*C(t)]}	- -	NA	- -	NA	NA

* Management has considered total purchase and sale while calculating Trade Receivables and Trade Payables ratios.