



# ENABLING ENTERPRISES DO MORE





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# ENABLING ENTERPRISES DO MORE

In this age of relentless transformation powered by digital, Alletec is enabling enterprises do more by helping them succeed in their digital transformation initiatives.

Leveraging Cloud, Intelligent Business Applications, Data Engineering & AI we are enabling these enterprises enhance operational efficiencies, redefine customer experiences, bring up new products & services, and innovate business models.

Our solutions built on the stack of Microsoft Dynamics 365, Power Platform, Azure, and Microsoft 365 help in bringing together Company & Customers, Educational Institutions & Students, Factory & Field Service, StoreFront & Supply Chain, People & Governments. A sustained digital transformation journey, connecting Customers, Products, People & Data enables these organisations enhance predictability.



# LEADING AFRICAN BANK STRENGTHENS CUSTOMER LOYALTY

One of the largest banks in Africa, with 75+ networked branches, was faced with declining business growth from existing customers. Improving customer service was identified as a critical business need that had the potential of enhancing customer loyalty.

The bank faced various technical and systems related obstacles that impeded the progress of their customer service initiatives. The CRM system did not integrate with the Core Banking System (CBS). The Bank's customer service agents did not have full visibility of customer products. This seriously impaired their ability to address customer requirements.

Bank's customer complaints system lacked the ability to capture detailed category and sub category information for customer complaints. This resulted in lack of clarity on the specific issues being reported by the

customers. Absence of Service Level Agreements (SLA) set-up meant that there were no defined timelines for issue resolution, causing some tickets to remain open for extended periods, sometimes even for months. The system did not provide role-based access to the application for customer service executives, managers, or marketing executives. Worse – Bank's customers were venting their dissatisfaction on social media, and the bank had no systemic mechanism to sense customer sentiments.



## Cutting-edge Solutions

Alletec team analysed the business situation and chalked out a roadmap to bring systems in place to ensure enhancement of customer service. Microsoft Dynamics 365 Customer Service application, with role-based access to all categories of users, was the first step of the solution.

AI components of Azure Services were used to develop sentiment analysis from Facebook/ Twitter/ Instagram. This helps the bank keep an ear to the opinion and feedback shared by customers and take timely actions.

An innovative system now automatically reopens complaint tickets when negative feedback is received via SMS. In addition, WhatsApp and SMS-driven Customer Service have been implemented to enable customers interact with the bank through these messaging platforms. WhatsApp Chatbot with the ability to log complaints has also been introduced.

Customer 360 has been implemented. This enables the bank to view all the transactions and activities performed by any customer, including all the cases (requests/complaints) created, plus data related to core banking, loans, and credit card applications.

## Benefits

With the addition of multiple channels for communication - WhatsApp, SMS, and IVR and the implementation of WhatsApp Chatbot, the bank experienced a notable rise in customer interactions.

Integration with various social media platforms enabled customers to reach out to the bank through their preferred social media channels, allowing for seamless communication and improved accessibility to banking services.

The messages received through social media platforms (Twitter / X, Facebook and Instagram) are automatically segregated into cases and messages, allowing the bank to respond quickly to customers and resolve issues efficiently.

Automated reopening of complaints by negative feedback through SMS ensures that customer concerns are promptly addressed and resolved, leading to higher customer satisfaction.

The integration of customer data with Dynamics 365 enables customer support teams to address issues swiftly and efficiently, further enhancing the overall customer experience. The enhanced customer centricity has resulted in stronger customer loyalty. This is evident from the increase in business from bank's existing customers.



# GLOBAL FINANCIAL SERVICES ORGANISATION ENHANCES ANALYTICAL EFFICIENCY

The Company, with global revenues of over US\$ 10 billion, is among the largest in the world providing Accounting, Audit, Consulting and Taxation services in 150+ countries. Operations of the group are managed in clusters, each cluster comprising a set of countries. Effective management of the cluster operations requires planning and analysis of business by Service Lines, across the countries of the group. One of the Clusters, comprising 5 countries, was facing a big challenge on this front. Member countries were using diverse systems – Sage, QuickBooks, Odoo and Peachtree – across their network of offices. The disparity in these systems was resulting in significant problems in analysing the business and decision-making. Inability to find the profitability of each Service Line was resulting in inefficient management of the business.



## Solution Analysis and Implementation

A detailed study and analysis of the business situation by Alletec led it to recommend the implementation of Dynamics 365 Business Central across the operations of all entities. A Global Template was created, and the solution was deployed across 12 entities functional in these five countries. Consolidation entities were created for each country, and Power BI used for Data Visualization, Business Intelligence reporting and Consolidation at the group level.

## Benefits

The centralised system of Dynamics 365 Business Central enabled the group have the power to do timely business analysis – Service Line wise, and Cost Centre wise. This made the decision making swift and impactful. The group is taking measures to put enhanced attention towards services lines that are more profitable, and better manage its Cost Centres. Enthused by the outcome of this engagement, some other groups of the business are also looking to deploy a similar solution.



# LARGE TRAVEL COMPANY EMBRACES DIGITAL TRANSFORMATION TO SCALE OPERATIONS

With nearly 50 offices spanning several countries (USA, Canada, UAE, Malaysia and India), this large travel company has been able to significantly scale its operations in the recent past.

Travel businesses are amongst the most complex, made so by the variety of customer needs they address. Airline ticket bookings through the GDS systems such as Amadeus, Sabre and Galileo, connecting with low cost airlines that do not function through GDS systems, bookings for trains, buses and other modes of transport, booking hotels, planning holiday packages, making all sorts of amendments to the bookings, applying complex pricing models, offering discounts, reaching deals with diverse business partners, insurance and visa processing. All this, together with achieving a very high degree of customer satisfaction is expected in the travel & hospitality industry.

Among the biggest technical challenges for a travel company are – huge volumes of daily transactions, and diversity of the type of transactions. Operational challenges of this company had compounded due to its disparate set of systems. Even-though automating parts of the operations the systems were not integrated. Some functions of a travel business, e.g., airlines ticketing, are low margin businesses. To stay viable, it is vital to do financial settlements and payments through the entire chain very quickly. If the primary booking systems are not integrated with financial accounting systems, or if the information on cancellation does not immediately reflect across all parts of the operations, management of operations and achieving customer satisfaction become a huge challenge.

The operations of this company were further complicated because a significant part of its business is through a partner network and B2B. Delays in collections, and consequent delays in payments to suppliers (airlines, hotels etc.) can result in additional costs (e.g. interest or reduced credit limits) which has the potential of having significant operational impact. As the business was growing, it became vital for the company to launch digital transformation initiatives with modern, integrated systems, specifically built for travel businesses.

### Alletec Travel365

In a first for the industry, instead of building a travel solution and integrating it with a financial accounting system, Alletec took the approach of building a Travel solution using the suite of Microsoft Business Applications – which has Financial Accounting at its core. Travel365 has two primary components – a Mid-office transactional system, and a Travel Accounting System. Based on the needs of the business, companies may use both, or only the Travel Accounting system.



### Benefits

The deployment of Alletec Travel365 ushered in a transformation in the Company's operations. This centralised system, which had travel operations inherently integrated with financial accounting, eliminated invoicing delays, made collections efficient, and significantly enhanced the ability to make timely payments to airlines, hotels and other service providers. The throughput of business transactions through the system increased, removing roadblocks for the business to scale. These measures naturally resulted in a significant increase in the satisfaction and Loyalty Levels of customers, partners and suppliers.

The new system also enabled the company to efficiently navigate tax regulations, financial reporting standards, and compliance requirements across different jurisdictions. The company is now able to manage multi-currency transactions and exchange rate issues without challenges.

Leveraging Azure cloud infrastructure has unleashed possibilities for the company to take firm steps towards developing deeper insights with Data Engineering and AI. Systems efficiency has resulted in a significantly enhanced customer and partner satisfaction levels. The company is getting a higher share of new and repeat business, and referrals, from existing customers and partners. It has added new lines of businesses, which have been taken up very well by customers and partners.



# DIGITAL TRANSFORMATION ENABLES INDIA’S LARGEST MANUFACTURER OF METALLIC STEARATES ENHANCE PROFITABILITY, CUSTOMER CENTRICITY AND COMPETITIVE EDGE

The customer is India's largest manufacturer of Metallic Stearates and related material. With applications in a wide set of industries - Pharmaceuticals, Petrochemicals, Ceramics, PVC Pipes & Fittings, Rubber, Detergent, Cosmetics, Pesticides, Paints, and more – the company dominates the Indian market and also exports its products to over 40 countries.

Legacy systems that worked for the business several years ago were failing it as the business scaled. These disparate, non-integrated systems had provided a level of automation at the time of their adaption but were no match for what the present-day modern businesses need.

Inability to account for frequent raw material price changes meant that the business did not have an accurate product costing at the time of processing customer orders. This limited its ability to effectively negotiate with customers and implement essential cost-management strategies in response to fluctuating raw material prices. This visibility gap would not only erode their competitive edge but also risked customer retention and overall financial stability.

Given the nature of the products, customers required a customized Customer Bill of Materials (BOM) to accommodate their distinct product

specifications. This necessitated labor-intensive manual adjustments to the BOM for every order, resulting in inefficiencies and complicating raw materials planning. This would result in delays and increase in operational costs.

This industry requires stringent quality control measures. The reliance on manual processes for managing quality parameters and documentation tasks would mean potential errors, inconsistencies, and delays in maintaining and documenting quality control measures.

Alletec studied the business challenges and customer needs. A solution architecture was evolved. Microsoft Business Applications suite – comprising of Dynamics 365 and Power Platform – was chosen as the base for digital transformation initiatives.



### Benefits

Dynamics 365 Business Central solution was tailored to meet various unique needs of this business. An integrated cost sheet within the sales order process provided clear insights into product costs and facilitated adaptable BOM adjustments, thereby optimizing product costs.

A customized Customer Bill of Material upon order placement was implemented. This enabled order tracking at the BOM level. Firm planned orders were generated for these BOMs, facilitating precise raw material procurement based on these firm orders.

An automated quality add-on has been introduced to streamline the capturing, monitoring, and documentation of quality parameters. This significantly elevates quality assurance and regulatory compliance. It ensures standardized management of quality parameters, mitigates the risk of errors, and facilitates seamless auditing and reporting. This results in improved product quality, has strengthened customer satisfaction, and resulted in efficient regulatory adherence.

The Dynamics 365 solutions have also brought in several other benefits to the

organization. Automated calculation of Salesperson commissions has resulted in elevation of Sales team motivation levels. Business Central's digital export documentation capabilities have streamlined and accelerated the export process, reduced manual workload, minimized errors, and ensures compliance with export regulations, all resulting in smoother cross-border transactions.

Dynamics 365 Business Central's inventory management tools now facilitate accurate real-time tracking of inventory valuations. This enhances inventory management accuracy, enables informed reorder decisions, and ensures optimal stock levels - ultimately boosting cost-efficiency and reducing stockouts.

The production tracking capabilities of D365 Business Central help optimize manufacturing processes by providing real-time visibility into production stages. This leads to improved production planning, reduced bottlenecks, enhanced resource allocation, and timely order fulfillment. All these contribute to increased operational efficiencies and customer satisfaction.



# MANAGEMENT’S MESSAGE



Dear Shareholders,

At the close of what has been a transformative year for us, I am honoured to present our maiden annual performance report for FY’23. Our gratitude to all the investors who participated in the IPO for keeping their faith in our vision, strategies and the execution prowess. The single biggest impact of IPO for us at Alletec has been that it brought to centre stage the urgency for GROWTH. Growth in the number of happy and referenceable customers, growth in our pace of learning and innovation, and the consequent growth in our revenue and earnings. And yes, Growth is a ceaseless journey towards a constantly shifting goalpost.

The year gone by has been an incredible journey of growth, progress and maturity. Alletec has continued to stride forward with its objective of Enabling Enterprises Do More. It is this purpose that drives every Alletecian everyday to learn, innovate and win. Our unwavering commitment to innovation, collaboration, and

excellence has enabled us stay at the leadership position in our area of work for the past two decades.

Over the past year, we have witnessed a profound shift in how businesses operate and their needs to adapt to an ever-evolving digital landscape. Customers are finding value in Alletec stitching their solutions using the best-of- breed components from Dynamics 365, Power Platform, Microsoft 365, Azure Services, other low-code platforms, and at times bringing third-party products.

Leveraging Microsoft’s comprehensive suite of Business Applications & Intelligent Cloud, we have helped our customers succeed in their digital transformation initiatives. These intelligent, cloud-based solutions have empowered organizations to optimize processes, drive customer engagements, and make data-driven decisions like never before. Azure Stack, Microsoft’s hybrid cloud platform, has proven to be a game-changer for enterprises seeking greater flexibility

and scalability. We empower our customers to embrace the cloud with confidence, accelerating their digital transformation journey, while safeguarding sensitive data.

By partnering with Microsoft, Alletec has positioned itself at the forefront of digital innovation, enabling our clients to thrive in a dynamic and ever-changing marketplace. Microsoft product line is growing faster than the market. Microsoft has strengthened its leadership position in the Data and AI market; and with Co-pilots AI is getting infused in all their product lines. We leverage the full Microsoft stack to support our customers through their journey of growth and stages of digital transformation.

The domain and industry knowledge of Alletec team, besides of course the product and technology expertise, have been the primary drivers of our business growth. Our IP-led industry solutions, particularly in the areas of Education, Green Energy and Travel have been experiencing great market traction. The number of customers using our products of ProActivate, Cyborg, AutoTax365, P2P365, and CEKconnect have consistently been on the rise. The EdTech365 has seen adaption by some of the largest Education institutions in the country, and even by some international institutions.

Our customer conversations around Data Engineering initiatives and leveraging AI have consistently been on the rise. Some of our data engineering engagements have included modernizing the Datawarehouse of a very large online services provider, and Azure Data Analytics for a large global Fund managing over US\$12 Billion investments in sustainable infrastructure.

Our investments in Africa have started bearing fruit. The RSNL project for

the digital transformation of this retail business was a landmark win. RSNL runs the largest supermarkets chain in Nigeria. The successful CRM implementation at the Bank of Kigali (Rwanda) has opened up opportunities at several other banks in Africa, and we have a strong Microsoft alignment in the region.

Our Azure practice has been consistently strengthening. We have consistently enabled our customers reduce their operational costs by leveraging cloud. Some of the projects have seen our teams implement very complex architecture. One of the projects currently underway will enable a very prominent Accounting software company to transition tens of thousands of users to Azure cloud over the next several quarters.

Our inorganic growth efforts are targeted at 3 primary segments. These are - Microsoft Dynamics companies based in North America, companies in the Data Engineering and AI space, and companies in the digital commerce space. While the 1st category will enable us strengthen our position in Americas region as a local company, the latter two will enable us strengthen these two practices. This clearly requires a consistent mid-term effort.

While we continue to grow and face new challenges, we also stay grounded with a strong and sustainable foundation - the foundation of our Core Values - *Attention to details | Integrity & Dignity | Living up to customer’s trust | Responsiveness | Hunger for Learning & Innovation | Grace under Fire*. These core values provide us the framework for creating a strong and sustainable organizational culture. They define the enduring character of our organization.

This last year also saw us being recognized as a ‘Great Place to Work’.

More than anything else, this is a recognition of the collaboration, mutual trust, and team effort put in by all members of the organization in making Alletec what it is today, and what it will become in future. My compliments and gratitude to the wonderful set of people that Alletec comprises of.

Besides enabling us to raise money for business growth, going through IPO has also hastened the institutionalization of the organization. We look forward to transitioning from SME to the main board soonest possible. These steps will unlock value for our shareholders and enhance the returns they get from their investments.

Beyond business priorities, we have also continued to focus on giving back to society in a few ways. We work with some Trusts and non-profits, with main focus on facilitating the education of young students from economically weak sections of society, supporting sustenance of destitute and supporting an international organization for its healthcare projects to restore vision amongst blinds in rural poor.

Performance for the year

Our total income from operations in FY23 was ₹ 915 mn, our EBIDTA for the year was ₹ 159.6 mn and our PAT was ₹. 120.8 mn. We have diversified footprint across a few geographies, and our international services revenue registered a 36% YoY growth. Our receivables account for only ~13% of the revenue. Our repeat and recurring business constituted approximately 91% of the business. We are now ~ 350 member team, with functional offices in Nairobi and Dallas.

What’s next

The urgency for businesses worldwide to embrace digital transformation will intensify. This will

result in enhanced momentum for the adoption of world-class ERP and CRM solutions. The adoption of Microsoft Dynamics is growing faster than the market.

The demand from businesses for Intelligent Data Platforms to bring together operational databases, analytics and governance to integrate their data estate is growing. And so is their need to modernise existing applications by leveraging Cloud, Analytics and AI. The demand for low-code, no-code for automation of point solutions and other bespoke applications is a strong trend. All these changes mean enhanced business opportunities for Alletec – within our existing customers, as well as for new customer acquisitions.

We are strengthening our geographic spread in a balanced manner, so that any possible recessionary headwinds in any particular geography get balanced by spurts in other geographies. Interestingly, our Africa operations have grown well this year and we are focusing on establishing Alletec as a credible local player.

Over the years, we have received many awards and accolades that have inspired us to further elevate our performance as a team. As we continue our journey towards the next level of growth and sustainability, we seek your continued guidance, encouragement and support.

Warm Regards,  
Ajay Mian



SOLUTIONS & SERVICES

Delivering Innovative Digital Transformation Solutions

Enterprise Cloud ERP Applications

The Enterprise Cloud Applications comprise of Microsoft's powerful suite of:

- Dynamics 365 Business Central
- Dynamics 365 Finance
- Dynamics 365 Supply Management, and
- Dynamics 365 Project Operations



Data Engineering & AI

The ERP, CRM and Power Platform applications provided by Alletec, along with other legacy systems at the customer premises, generate massive amounts of data. Analysing and leveraging this data is vital for businesses to develop business insights. Alletec helps businesses design and build systems for collecting, storing, and analysing their data at scale.

The Azure Cognitive Services are used to modernize applications with capabilities like Language, Speech, and Vision. Azure AI offers to build and deploy our own 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 the developer tools available to extend them, are transforming the way businesses have so far thought of consuming AI. Alletec is helping customers explore these new horizons.



Customer Engagement Applications

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

- Sales
- Customer Service
- Field Service and
- Marketing



Power Platform

Microsoft Power Platform is a line of applications for business intelligence, app development, and app connectivity. It's a set of low-code business applications tools 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



Cloud and Digital Infrastructure

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.





# 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.



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.



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.



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.



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.



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.



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.



Food & Beverages

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 Aptean 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.



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.



# DELIVERING VALUE WITH STRENGTHS AND STRATEGIES

The experience of ~ 2 decades - with hundreds of customers from over 30 countries - has enabled Alletec stay in a leadership position in the business applications space, particularly for the mid-market and upper mid-market business segment. Alletec leverages its dominant presence in certain industries and geographies to keep strengthening this leadership position. The Company has continued to innovate and stay focussed on customer success throughout its journey.

## STRENGTHS

**Significant customer base:**  
The company has delivered enterprise applications to over 800 customers over these 2 decades. Most customer relationships tend to be multiyear. With over 200 currently active customers, the company has a significant percentage of repeat and recurring business.

**Industry Solutions & IP:**  
With dozens of customers in each of the industries that Alletec serves, the strength of these solutions and the Intellectual Property developed give Alletec a competitive edge.

**Microsoft Full Stack competence:** Having competence and experience of the full Microsoft stack enables Alletec deliver sophisticated and complex large projects that use multiple applications and components.

**Diverse geographic experience:** Project execution experience in over 30 countries has given Alletec a vast depth to address business needs of international customers. This helps strengthen the international business.

**High on the Value-Chain:** Alletec invariably takes on an advisory role for its customers. Most customer engagements are consulting led. Alletec takes responsibility of delivering full end-to-end projects (rather than mere resource augmentation).

## GROWTH STRATEGIES

**Leveraging the urgency for digital transformation:**  
The urgency for businesses to embrace digital transformation will accelerate and this will result in enhanced momentum for adoption of world class ERP and CRM solutions.

**Leverage the growing demand for Intelligent Data Platforms and AI:**  
With massive amounts of data being generated by transactional systems of record (e.g., ERP) and systems of customer experience (e.g., Sales and Customer Service), along with many other sources of data (websites, IoT devices, social media etc.) the need for businesses to bring together operational databases, deliver analytics and governance is going to increase.  
  
Data Engineering followed by application of AI is going to see a massive spurt in demand.

**Strengthening International Geographies:** Demand for providers of world-class consulting and project execution organizations, who are able to bring expertise, availability and cost advantages to international markets, will strengthen.

**The less tapped markets like Africa, and the high potential geographies of Americas are going to be very attractive for business strengthening and expansion.**

**Strengthening and Leveraging IP:** Alletec's industry solutions IP like EdTech365 and Travel365 have proven to be a great competitive advantage. Strengthening these solutions and getting them ready for international geographies will open up new opportunities.

**Inorganic Growth:** Identifying businesses for acquisition in the US is high on priority list. This will fast-track growth, underpinned by the strength of Indian operations. In addition, Alletec is looking at other possible acquisition opportunities in areas that are adjacent to what Alletec does.



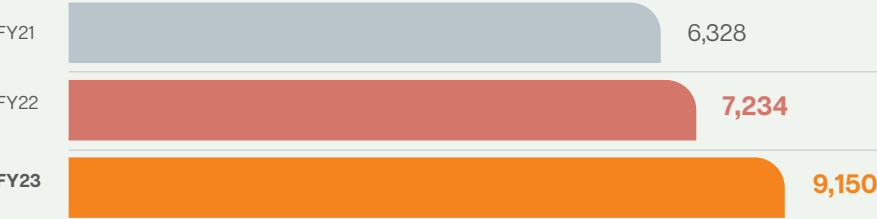
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# FINANCIAL PERFORMANCE

## Total Revenue

(₹ in Lacs)

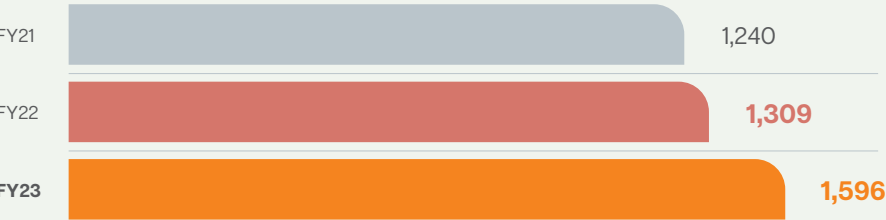


26.48%

Growth  
(FY23 vs FY22)

## EBITDA

(₹ in Lacs)



21.93%

Growth  
(FY23 vs FY22)

## Profit Before Tax (PBT)\*

(₹ in Lacs)

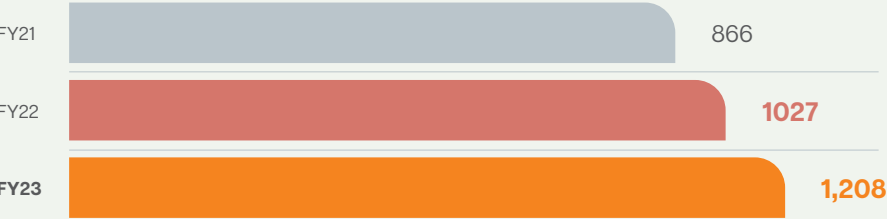


33.36%

Growth  
(FY23 vs FY22)

## PAT\*

(₹ in Lacs)



34.92%

Growth  
(FY23 vs FY22)

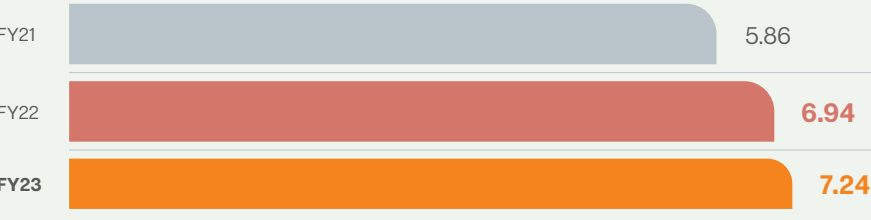
## PAT Margin\*

(in %)



## Reported EPS

(in ₹)



4.32%

YoY Growth  
(FY23 vs FY22,  
Adjusted)

\*Before Extraordinary Costs

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# 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.

## 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.

## 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 conducted

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.

## 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.

## 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 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. Recognition and Rewards programs reinforce alignment with our core values.

14

Women hired in FY23 (Apr to Aug)

111

Women in our workforce

## 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.





# BOARD OF DIRECTORS



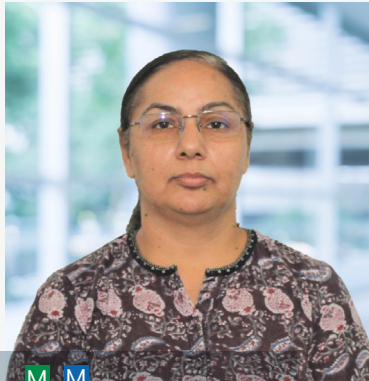
**Dr. Ajay Mian**  
Managing Director

**Dr. Ajay Mian**, aged 63 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 55 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 47 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.



**Dr. Suman Mian**  
Non-Executive

**Dr. Suman Mian**, aged 64 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.



**Mr. Vinod Sood**  
Independent Director

**Mr. Vinod Sood**, aged 60 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 55 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.

- C

Chairman
- M

Member
- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee
- Corporate Social Responsibility Committee



AWARDS AND ACCOLADES



- Microsoft Business Applications Inner Circle 2022 – 2023



- Great Place to Work Certified



- Microsoft Cloud Avengers for Business Applications



- Star Innovator



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: 011-40450153/97,  
Email: [Info@skylinerta.com](mailto:Info@skylinerta.com)  
Website: [www.skylinerta.com](http://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](mailto:investor.relations@alletec.com)  
Website: [www.alletec.com](http://www.alletec.com)





# Management Discussion and Analysis

## Global economic overview

Businesses and economies worldwide are grappling with several headwinds, including soaring inflation, tight financial conditions in most parts of the world and a surge in commodity prices. The Russia-Ukraine conflict has further exacerbated the problem, as has the resurgence of COVID in China.

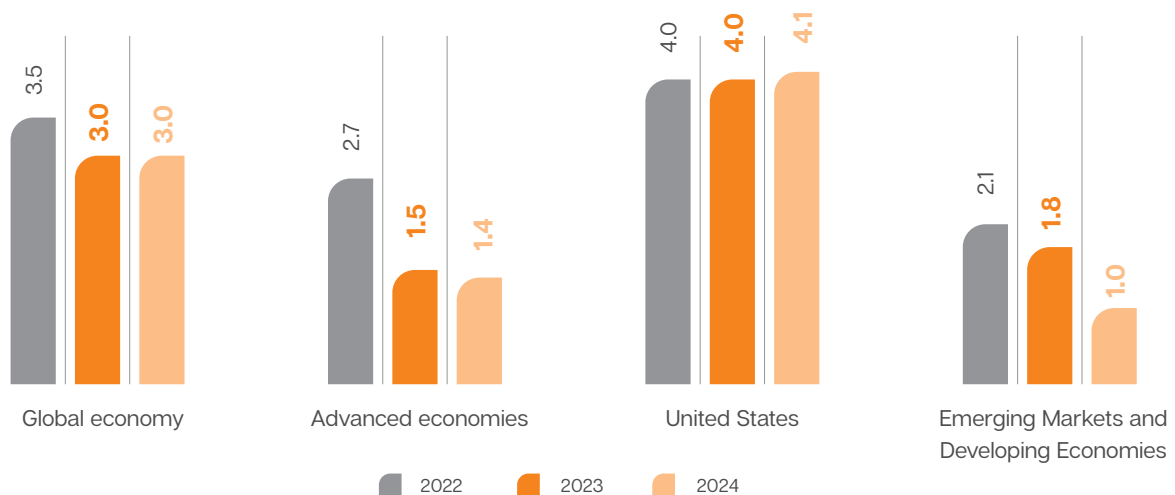
Muted consumer demand following the pandemic, coupled with rising prices, continues to weigh on future growth prospects. Policy paths in the advanced economies could continue to diverge, resulting in further US dollar appreciation and cross-border conflicts in the near term. Energy and food price shocks

might also increase inflationary pressures. Central Banks around the world are closely monitoring liquidity positions and aiming to boost consumer sentiment.

Emerging markets and developing economies (EMDEs) are experiencing growth across various sectors, fuelled by their respective governments' emphasis on developing both their infrastructure and manufacturing sectors.

Global inflation is anticipated to drop from 8.7% in 2022 to 6.8% in 2023 and further to 5.2% in 2024. According to the International Monetary Fund's World Economic Outlook (July 2023), the global economy is estimated to clock a growth rate of 3.0% in CY23.<sup>1</sup>

Global growth (%)



(Source- IMF World Economic Outlook, July 2023)



<sup>1</sup> <https://www.imf.org/en/Publications/WEO/Issues/2023/07/10/world-economic-outlook-update-july-2023>



## Indian economic overview

Despite concerns about a global recession, India's economy has reaffirmed its position as one of the world's fastest-growing major economies. Remaining relatively shielded from several challenges such as high inflation, escalating commodity prices and disruptions in global trade due to ongoing geopolitical conflicts in Europe, the economy is projected to have grown by 7.2% during FY23 [Source: National Statistical Office]. The Government and the Reserve Bank of India (RBI) have implemented several measures to address these headwinds and recent declines in global commodity prices suggest that these efforts have started to bear fruit in terms of reining in inflation.<sup>2</sup>

**India has emerged as the 3rd largest economy in terms of purchasing power parity**

Increased disposable income and continuous investments in infrastructure development are expected to make India an attractive investment destination. Moreover, economic indicators, such as the Index of Industrial Production (IIP) and the Purchasing Manager's Index (PMI) for the manufacturing sector, indicate potential growth and heightened activity in the industrial and manufacturing sectors.

Additionally, governmental initiatives such as the 'Atmanirbhar Bharat' (Self-Reliant India) initiative and the Production-linked Incentive (PLI) scheme are expected to contribute to economic expansion by boosting domestic production. Easy access to credit and declining interest rates, along with a stabilising inflation trajectory, are expected to bode well for the domestic economy's growth going forward.

(Source- <https://pib.gov.in/PressReleasePage.aspx?PRID=1921186> )

**According to the NSO's final estimates, India's GDP grew by 7.2% during FY23.**

## Industry overview

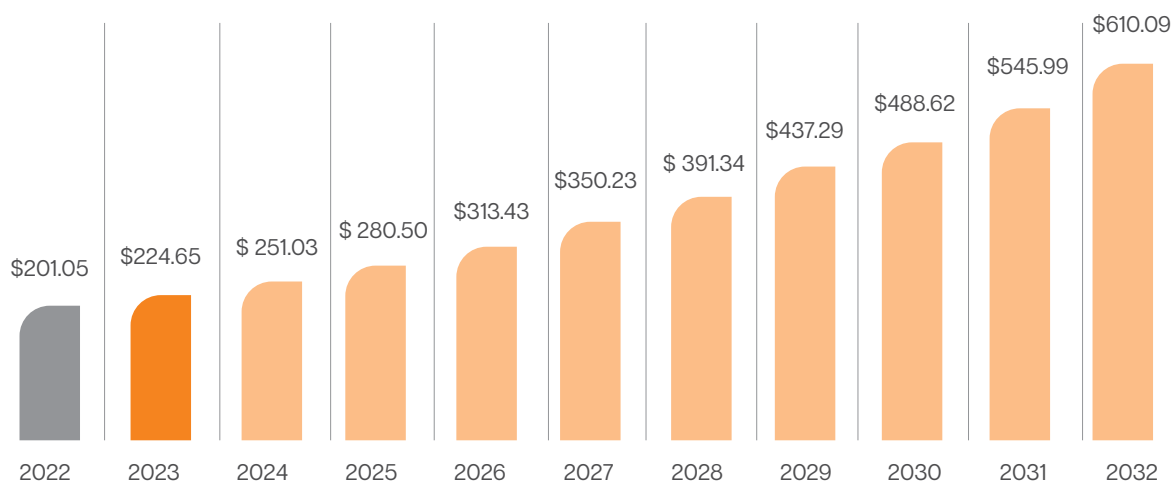
### Global Microsoft Business Applications market

The global Microsoft business application market is currently estimated to be over USD 35 billion - including products and services and is growing rapidly. It is estimated to become over USD 50 billion in the next couple of years. The Microsoft Business Applications includes Microsoft Dynamics 365 ERP & CRM solutions and the Power Platform suite of products. Other solutions that are almost an integral part of solutions built on Microsoft Business Applications are - the Microsoft Intelligent Cloud components including Azure (infrastructure, platform & services), and the Microsoft 365 productivity suite. This solution segment is growing faster than the market and plays a pivotal role in preparing businesses of all sizes, and across various sectors, to performance optimise their operations, enhance customer experiences, and do more. The rapid rise in demand has heightened the need for skilled Microsoft Dynamics Services providers who are capable of building solutions, implementing, customising and maintaining these advanced systems.

### Global enterprise software market

The global enterprise software market was estimated to be around USD 201 billion in 2022. It is expected to reach approximately USD 610 billion by 2032, growing at a CAGR of about 11.74% from 2023 to 2032.<sup>4</sup>

**Enterprise software market (USD billion)**



(Source- Precedence Research)

<sup>2</sup><https://www.pib.gov.in/PressReleasePage.aspx?PRID=1889192>

<sup>3</sup><https://www.imf.org/en/Publications/fandd/issues/Series/Back-to-Basics/Purchasing-Power-Parity-PPP>

<sup>4</sup><https://www.precedenceresearch.com/enterprise-software-market>



Enterprise software have become critical for businesses to survive in this competitive business environment. Business across industries, and of varying sizes, have increased the pace of adaption of these solutions. These include large corporations, mid-sized entities and small businesses.

### Global IT Industry

The global IT services market was valued at USD 1,045 billion in 2022. By 2028, it is projected to grow at an annual rate of 8.38%, reaching roughly USD 1,665 billion. This growth can be attributed to higher investments in IT, the widespread use of software-as-a-service models and the increasing availability of cloud-based solutions.

Simultaneously, the improvement of IT infrastructure has led to a corresponding rise in cybersecurity threats, especially data breaches. This necessitates the need for advanced security solutions that go beyond traditional methods. Businesses today are directing their efforts towards implementing more rigid security measures.

Emerging trends, including 5G, Blockchain, Augmented Reality (AR) and Artificial Intelligence (AI), are set to substantially influence IT services. With the launch of 5G technology, businesses will be able to set up their own networks on their premises. Further, the ongoing process of digital transformation is expected to establish new networks based on local frequencies or improve existing networks that rely on LTE technology. This, in turn, requires the creation of IT centres to support the automation and independent operations of complex systems.

Moreover, the volume of data being generated worldwide is rapidly increasing. It is projected that the amount of data created globally will rise to 163 zettabytes in 2025, a considerable jump from 12 zettabytes in 2015. IT service providers must offer intelligent IT services and platforms capable of efficiently reviewing and analysing data to obtain useful insights in order to properly use these vast data reservoirs.

The use of IT cloud services is also on the rise due to the widespread adoption of cloud technology across various industries. Amid widespread remote work, service providers faced the imperative of furnishing essential business clients with adept tools and technologies, ensuring swift, secure and efficient services. As a result, post-pandemic, organisations have escalated their investments in the IT Services sector. The increasing reliance on digital infrastructure and the need for robust cybersecurity measures have further driven the demand for IT services.<sup>5</sup>

### Indian IT industry

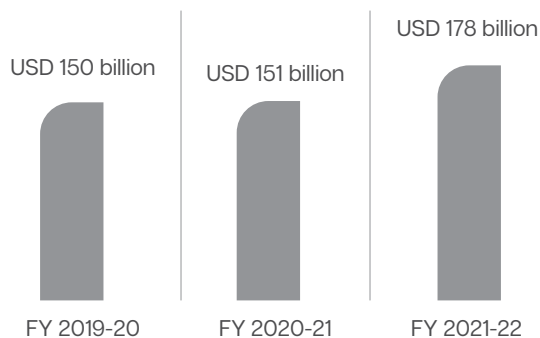
During FY 2022, the Indian IT sector witnessed remarkable growth and remained focused on fortifying its foundational elements. The prevailing instability within the global economy,

coupled with the potential anticipation of an impending economic downturn, continues to necessitate the adoption of technology and the acceleration of digital transformations. Consequently, technology remains a vital asset for enterprises, facilitating innovation, reshaping business methodologies and enhancing operational efficiency while curbing operational costs.

It is estimated that India's IT industry will exceed USD 245 billion in revenue during the current year. Meanwhile, the domestic technology sector is anticipated to achieve USD 51 billion in revenue, showcasing a year-on-year growth rate of 4.9%. Domestic tech revenues are estimated to surge by 13% year-on-year, driven by ongoing investments from businesses and the Government.

Additionally, the industry is actively recruiting, adding roughly 300,000 new employees. This brings the total employee count to approximately 5.4 million, showing a year-on-year growth of 5.7%.<sup>6</sup>

### Information Technology exports from India



(Source- <https://pib.gov.in/PressReleasePage.aspx?PRID=1897273> )

### Government initiatives

- The Cabinet has approved the PLI Scheme – 2.0 for IT Hardware, allocating a budget of ₹ 17,000 crore (equivalent to USD 2.06 billion).<sup>7</sup>
- In the Union Budget 2023-24, the amount allocated for the IT and telecom sector was ₹ 97,579.05 crore (approximately USD 11.8 billion).
- In September 2022, the Ministry of Communications released the new Telecommunications Bill 2022 for public feedback. This step was taken to establish a fresh framework for telecommunications in India.<sup>8</sup>
- The Government is executing the Software Technology Parks of India (STP) Scheme through STPI. This scheme is focused on exports and is designed for the growth and export of computer software. It involves the export of professional services that utilise communication links or physical media.<sup>9</sup>

<sup>5</sup><https://www.mordorintelligence.com/industry-reports/it-services-market>

<sup>6</sup><https://nasscom.in/knowledge-center/publications/technology-sector-india-2023-strategic-review>

<sup>7</sup><https://pib.gov.in/PressReleasePage.aspx?PRID=1924766>

<sup>8</sup><https://pib.gov.in/PressReleasePage.aspx?PRID=1861399>

<sup>9</sup><https://pib.gov.in/PressReleasePage.aspx?PRID=1907277>



## Company overview

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. 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.

The scope of Company's services comprises of – IT and digital transformation consulting, solution assessments, provisioning of essential product licences, meticulous execution of solution implementations, ongoing solution enhancements and post-implementation support. The Company's services also include providing offshore services to some leading Microsoft Business Applications partners.

# 30+

Countries where customers serviced

# 800+

Project engagements



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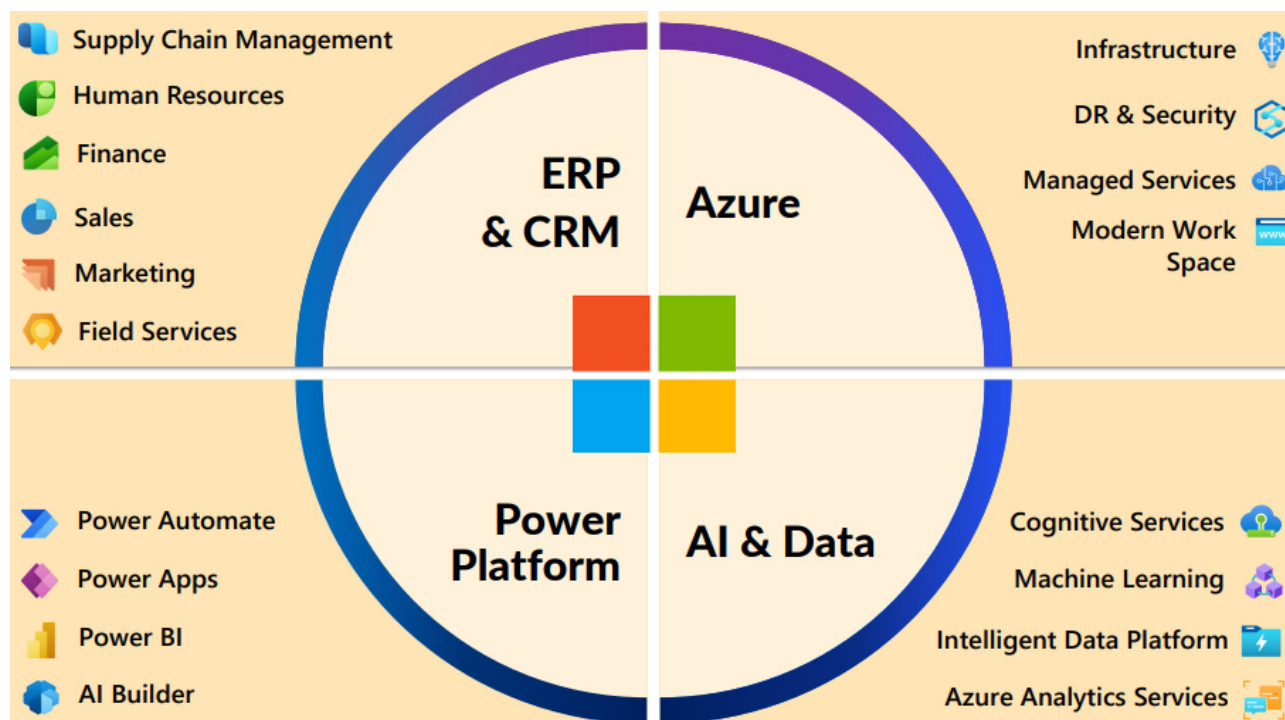
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## Business overview

### Business applications suite and cloud solutions



### D365 Business Central – Implementation and Support

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

### 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 Agents (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, CEKconnect, 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 help customers to 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.

## Human Resources

Microsoft Dynamics 365 Human Resources helps streamline many routine Human Resource 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 HR 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 can not 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 it's 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.

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### 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.

### India's emergence as a global economic powerhouse

With India solidifying its global position as a leading economic power, opportunities open up for digital transformation businesses like Alletec – both within the country and internationally. The Company aligns its business strategies with India's economic trajectory, forging strategic partnerships, and capitalizing on the country's technology sector.

### 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 has earned the company the recognition of Great Place to Work.

~350

Team strength

## GREAT PLACE TO WORK CERTIFIED

Feb 2023-Feb 2024

### 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. 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.

## Financial highlights

The table summarises the consolidated financial outcomes of the Company.

(₹ in Lacs)

Particulars	FY 2022-23	FY 2021-22	Change (%)
Total Revenue	9,150	7,234	26.48%
EBITDA	1,596	1,309	21.93%
EBITDA margin (%)	17.44	18.09	-66 bps
PBT (before Extraordinary Costs)	1,527	1,245	22.65%
PBT	1,527	1,145	33.36%
PAT	1,159	859	34.92%
PAT (before Extraordinary Costs)	1,208	1,027	17.6%
EPS (in ₹)	7.24	6.94	4.32%



**Geographical revenue breakup**

(₹ in Lacs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
India sales	4369.67	3799.67	3293.77
International sales	4398.76	3205.23	2827.75
<b>Total</b>	<b>8768.43</b>	<b>7,004.90</b>	<b>6,121.52</b>

**Top customers' contribution to revenue**

(₹ in Lacs)

Particulars	FY 2022-23		FY 2021-22	
	Amount (₹ Lacs)	% Of Revenue from Operations	Amount (₹ Lacs)	% Of Revenue from Operations
Top 5 customers	1831.07	20.88%	1437.37	20.52%
Top 10 customers	2620.54	29.89%	2078.90	29.68%

**Key ratios**

(₹ in Lacs)

Particulars	FY 2022-23	FY 2021-22	Change (%)
Debtors Turnover	8.20	8.04	2.00
Interest Coverage Ratio	1,392.01	1,607.12	-13.39
Current Ratio	5.48	3.47	57.94
Debt Equity Ratio	NIL	0.001	-100.00
Net Profit Margin (%)	13%	12%	7.82%
Return on Net Worth	15%	24%	-38.72%

**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 and 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 2022-23.



# 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 year ended March 31, 2023 (FY23).

## 1. FINANCIAL RESULTS

Particulars	Consolidated		Standalone	
	2023	2022	2023	2022
<b>Total Revenue</b>	<b>9,149.55</b>	<b>7,234.15</b>	<b>7,329.55</b>	<b>5,999.19</b>
<b>Total Expenses</b>	<b>7622.83</b>	<b>5,989.20</b>	<b>6,039.01</b>	<b>4,740.98</b>
EBITDA	1595.88	1309.48	1359.66	1322.66
Profit/(Loss) before Exceptional and Extraordinary items and tax	1,526.72	1,244.95	1,290.54	1,258.21
Exceptional and Extraordinary items	-	(99.99)	-	(257.09)
Profit before tax	1,526.72	1,144.96	1,290.54	1,001.12
Add/(Less): Provision for Tax	(375.78)	(318.32)	(322.56)	(287.72)
Add/(Less): Deferred Tax	7.27	(4.51)	6.26	(3.01)
Profit/(Loss) after Tax	1,158.21	822.13	974.24	710.38
Add/(Less): Minority Share Adjustment	0.96	36.73	-	-
<b>Profit/(Loss) for the period from Continuing Operation</b>	<b>1,159.17</b>	<b>858.86</b>	<b>974.24</b>	<b>710.38</b>
<b>Profit Attributable to Equity Shareholders After Tax before Extraordinary Items</b>	<b>1,208.14</b>	<b>1,027.25</b>	<b>1023.21</b>	<b>878.77</b>

## 2. COMPANY PERFORMANCE & HIGHLIGHTS

### Consolidated Performance

- Total Revenue (including other income) for the FY'23 stood at of ₹9,149.55 Lacs, compared to ₹7,234.15 Lacs in FY'22, a YoY growth of 26.48%.
- EBITDA stood at ₹1595.88 Lacs, compared to ₹1309.48 Lacs in FY'22, a YoY growth of 21.93%.
- Profit After Tax for the FY'23 stood at ₹1,159.17 Lacs, compared to ₹858.86 Lacs in FY'22, a YoY growth of 34.97%.
- Profit after tax before Extraordinary items for the FY'23 stood at ₹1,208.14 Lacs, compared to ₹1,027.25 Lacs in FY'22, a YoY growth of 17.6%.

### Standalone Performance

- Total Revenue (including other income) for the FY'23 stood at of ₹7,329.55 Lacs, compared to ₹5,999.19 Lacs in FY'22, a YoY growth of 22.18%.
- Profit After Tax for the FY'23 stood at ₹974.24 Lacs, compared to ₹710.38 Lacs in FY'22, a YoY growth of 37.14%.
- Profit after tax before Extraordinary items the FY'23 stood at ₹1023.21 Lacs, compared to ₹878.77 Lacs in FY'22, a YoY growth of 16.44%.

## 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 2021-2022 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 2022-23. 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.

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## 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. and Alletec USA 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 a change in the Issued Capital and paid-up Capital due to the issuance of 48,64,000 Equity Share under IPO process during the year. The Paid-up capital as on March 31, 2023 stood at. ₹20,19,41,760 divided into 2,01,94,176 Equity Shares of INR 10/- each.

There was no change in the Authorized Share Capital of the Company as on March 31, 2023. It stood at ₹21,00,00,000/- divided into 2,10,00,000 Equity Shares of INR 10/- each.

None of these happened during the period under review - Issue of equity shares with differential rights, Buy Back of Securities, Issue of Sweat equity shares and Issue of Bonus Shares.

The Company ESOP Trust granted 1,14,000 stock options to eligible employees on September 15, 2022. All of these shares are existing equity shares currently under the ownership of the ESOP Trust.

## 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, 2023 and the date of Directors' Report.

## 11. LISTING AT THE NSE EMERGE PLATFORM

With effect from December 21, 2022 Equity Shares of your Company successfully got listed on Emerge platform of the National Stock Exchange of India Limited (NSE). This process was undertaken in accordance with the Listing norms.

Annual listing fees for the year 2022-23 and 2023-24 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:

- In the preparation of the annual financial statements for the year ended March 31, 2023, 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.
- 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, 2023 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.
- 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 2022-2023.



## 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
3.	Ritu Sood	07411926	Executive Director	May 16, 2022
4.	Vinod Sood	00017525	Independent Director	May 16, 2022
5.	Sunil Goyal	00110114	Independent Director	May 16, 2022
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
1.	Sandeep Jain	AAGPJ4256M	Chief Financial Officer (CFO)	May 16, 2022
2.	Akash Chaudhry	BWGPC5075C	Company Secretary (CS)	May 09, 2022

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 pursuant to resolution of the Board of Directors dated May 16, 2022 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 pursuant to resolution of the Board dated May 16, 2022. 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 (the "Stakeholders' Relationship Committee") pursuant to resolution of the Board dated May 16, 2022. 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 conducted a familiarization program for Independent Directors of the Company for familiarizing 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 Fifteen (15) 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.

The Auditors report 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 2022-2023.

### 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 2023-24.

## 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 2022-23. The Secretarial Audit Report for the financial year ended March 31, 2023 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, 2023 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 WFH/ 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)	
	2022-23 (INR)	2021-22 (INR)
Foreign Exchange Earnings	3,007.00	2,767.35
Foreign Exchange outgo	543.87	756.50

## 33. CORPORATE SOCIAL RESPONSIBILITY

The Company's CSR Policy and CSR activities undertaken during the financial year ended March 31, 2023 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 2021-22:

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 Alleticians - 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

**Ajay Mian**  
(Managing Director)  
DIN No. 00170270

Date: 31.08.2023  
Place: Noida

**Suman Mian**  
(Director)  
DIN No. 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	Alletec USA INC.	Alletec Pty. Ltd.	All e Technologies (Switzerland) GmbH
1.	Country	India	India	USA	Australia	Switzerland
2.	Year since when subsidiary is acquired	2005	2010	2019	2017	2009
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	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 = USD Exchange Rate- 82.15	Reporting currency = AUD Exchange Rate- 55.02	Reporting currency = CHF Exchange Rate- 81.76
5	Share Capital	1,00,000	4,17,000	17,76,250	1,00,08,363	11,27,315
6	Reserve & Surplus	2,75,92,151	-16,14,405	3,10,55,906	43,77,843	-10,40,520
7	Total Assets	3,98,97,656	2,05,251	5,43,03,496	1,83,29,525	12,38,244
8	Total Liabilities	3,98,97,656	2,05,251	5,43,03,496	1,83,29,525	12,38,244
9	Investment	--	--	--	--	12,35,292
10	Turnover	9,13,19,243	--	11,77,91,814	81,54,259	--
11	Profit Before Taxation	21,45,837	-48,609	2,24,89,323	-9,50,824	-18,270
12	Provision for Taxation (Deferred Tax)	4,98,365	52,420	47,07,885	--	--
13	Profit after taxation	16,47,472	-1,01,029	1,77,81,437	-9,50,824	-18,270
14	Proposed Dividend	--	--	--	--	--
15	% of shareholding	100%	100%	100%	90%	96%

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: 31.08.2023  
Place: Noida

**Ajay Mian**  
(Managing Director)  
DIN No. 00170270

**Suman Mian**  
(Director)  
DIN No. 00170357

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## ANNEXURE B

### SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial Year ended 31st March, 2023

[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 PITAM PURA  
DELHI DL 110034 IN.

Address other than R/o where all or any books of account and papers are maintained: A 1, 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, 2023 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, 2023** 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;** and
- (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.
  - a) Appointment of Mr. Vinod Sood, Mr. Sunil Goyal, and Ms. Ritu Sood, Director of the company w.e.f 16th May, 2022.
  - b) Appointment of Mr. Sandeep Jain as Chief financial officer of the company w.e.f 16th May, 2022.
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, 2023 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 further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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**

The Company rolled out Initial Public Issue (IPO) during the audit period. Through IPO, the Company offered 53,55,200/- Equity Shares of face value of Rs.10/- each fully paid up for cash at a price of Rs. 90/- per Equity Share (including a premium of Rs. 80/- per Equity Share) aggregating Rs. 4819.68 Lacs. The equity shares of the Company were fully subscribed and listed on National Stock Exchange of India Limited (NSE SME Emerge) on December 21, 2022.

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

Place: NEW DELHI

Date: 04-07-2023

UDIN NO. A049525E000542820

## 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, 2023, 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 2022-23.

For All e Technologies Limited

Date: 31.08.2023  
Place: Noida

**Ajay Mian**  
(Managing Director)  
DIN No. 00170270

**Suman Mian**  
(Director)  
DIN No. 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 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 (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 7,68,88,761.**
6. (a) Two percent of average net profit of the company as per section 135(5): **INR 15,37,775.**  
 (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 15,37,775.**
7. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year 2022-23 (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.
15,37,780	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)	
Sl. 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.		Amount spent for the project (in INR).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Healthcare	Doctor Salary	Yes	Gurugram, Haryana		5,09,440	No	The Earth Saviours Foundation	CSR00002026
2.	Education	Education	No	Jaipur, Rajasthan		4,09,450	No	C.R Kothari Memorial Charitable Trust (Regd.)	CSR00003097
3.	Education	Promoting Education	Yes	Delhi		3,09,440	No	Books for All	CSR00000550
4.	Healthcare	promoting health care (Treatment of Eye Diseases)	No	Mumbai, Maharashtra		3,09,440	No	SightSavers India (Royal Commonwealth Society For The Blind)	CSR00001381
	Total					15,37,780			

- (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 15,37,780.**
  - (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: 31.08.2023  
Place: Noida

**Ajay Mian**  
(Managing Director)  
DIN No. 00170270

**Suman Mian**  
(Director)  
DIN No. 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 2022-2023 (₹)*	% Increase in Remuneration for the Financial Year 2022-23	Ratio of Remuneration of Director to the Median remuneration
Ajay Mian	Managing Director	80,44,080/-	0%	9.46:1
Rajiv Tyagi	Executive Director	75,62,605/-	0%	8.9:1
Ritu Sood	Executive Director	31,25,219/-	0%	3.68:1
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)	30,43,684/-	28%	3.58:1
Akash Chaudhry	Company Secretary (CS)	4,61,046/-	40%	0.54:1

\*The aforesaid details are calculated on the basis of remuneration for the financial year 2022-23.

- The remuneration to Directors is within the overall limits approved by the shareholders of the Company.
- The remuneration mentioned above are excluding the ESOP value, wherever applicable.
- Sales Incentives of Rs. 9,76,222 have been paid to Ms. Ritu Sood, Executive Director of the Company in addition to Remuneration.
- The Median Remuneration of employees of the Company during the financial year 2022-23 was 8,50,000 LPA.
- Percentage increase/decrease in the median remuneration of all employees in the financial year 2022-23 was (4.22%).
- Number of permanent employees on the rolls of the Company as on March 31, 2023 was 331.
- Average increase in remuneration for employees of the Company, other than Managerial Remuneration in the financial year (2022-23) was 1.7%.
- It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

For All e Technologies Limited

**Ajay Mian**

(Managing Director)  
DIN No. 00170270

Date: 31.08.2023  
Place: Noida

**Suman Mian**

(Director)  
DIN No. 00170357

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# 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, 2023, the consolidated Statement of Profit and Loss and consolidated Statement of Cash Flows for the year ended March 31, 2023, 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 2023, 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.

### Emphasis of Matter: -

We draw attention to the following matters in the Notes to the financial statements:

Note 26: - Disclosure under Accounting Standards: - In calculating "Earning Per Share", management has excluded Employees Stock Option Expenses amounting to ₹ 48,97,059/- in March, 2023 which is net of Income Tax.

### 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.

Those 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 objectives are 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, 2023 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.

### 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 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 as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) 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 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) Company has not declared and paid dividend during the year hence this clause is not applicable to the company.

For **Nath Ahuja & Co.**  
Chartered Accountants  
Firm Registration No.: 001083N

**N. N. Ahuja**  
Proprietor  
Membership No.: 080178  
UDIN: 23080178BGPQM4459

Place: New Delhi  
Date: 20th May, 2023

# “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.

For **Nath Ahuja & Co.**

Chartered Accountants

Firm Registration No.: 001083N

**N. N. Ahuja**

Proprietor

Membership No.: 080178

UDIN: 23080178BGPQM4459

Place: New Delhi

Date: 20th May, 2023

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# “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, 2023 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, 2023, 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).

For **Nath Ahuja & Co.**

Chartered Accountants

Firm Registration No.: 001083N

**N. N. Ahuja**

Proprietor

Membership No.: 080178

UDIN: 23080178BGPQM4459

Place: New Delhi

Date: 20th May, 2023

# Consolidated Balance Sheet

as at 31 March 2023

(₹ in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period March 31, 2023	Figures as at the end of Previous Reporting Period March 31, 2022
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	2,019.42	1,533.02
(b) Reserves and Surplus	4	8,039.24	2,913.35
(c) Minority Interest		14.42	64.42
<b>2 Non-Current Liabilities</b>			
(a) Long Term Provisions	5	258.77	237.53
		<b>10,331.86</b>	<b>4,748.32</b>
<b>3 Current Liabilities</b>			
(a) Short-Term Borrowings	6	–	6.40
(b) Trade Payables	7	469.57	350.37
(c) Other Current Liabilities	8	770.09	435.21
(d) Short-Term Provisions	9	804.09	810.47
		<b>2,043.76</b>	<b>1,602.46</b>
<b>Total</b>		<b>12,375.61</b>	<b>6,350.78</b>
<b>B ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant & Equipments and Intangible Assets"	10		
(i) Property, Plant & Equipment		108.12	110.69
(ii) Intangible Assets		214.80	–
		<b>322.92</b>	<b>110.69</b>
(b) Non Current Investments	11	318.46	212.64
(c) Deferred Tax Assets (net)		19.98	12.71
(d) Long Term Loan and Advances	12	82.55	449.83
(e) Other Non- Current Assets	13	421.79	–
		<b>842.78</b>	<b>675.18</b>
<b>2 Current Assets</b>			
(a) Trade Receivables	14	1,162.85	976.00
(b) Cash and Cash Equivalents	15	9,420.34	3,809.75
(c) Short-Term Loans and Advances	16	549.14	770.78
(d) Other Current Assets	17	77.58	8.37
		<b>11,209.91</b>	<b>5,564.91</b>
<b>Total</b>		<b>12,375.61</b>	<b>6,350.78</b>
Corporate Information and Significant Accounting Policies	1&2		
Notes & Annexures Forming Part of Financial Statements	3 - 27		

In terms of our report attached.

**For Nath Ahuja & Co.**

Chartered Accountants

Firm's Registration No:-001083N

**N.N Ahuja**

(Proprietor)

Membership No:080178

Place : New Delhi

Date : 20th May, 2023

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

for the year ended 31 March 2023

(₹ in Lacs)

Particulars	Note No.	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>A CONTINUING OPERATIONS</b>			
<b>1</b> Revenue from Operations	18	8,768.43	7,004.90
<b>2</b> Other Income	19	381.12	229.25
<b>3 Total Income (1+2)</b>		<b>9,149.55</b>	<b>7,234.15</b>
<b>4 Expenses</b>			
(a) Purchase of Stock in Trade	20	2,867.82	2,611.71
(b) Employees Benefit Expense	21	3,298.53	2,539.20
(c) Cost of Technical Consultants	22	716.73	330.13
(d) Finance Cost	23	1.15	0.81
(e) Depreciation & Amortisation Expense	10	68.02	63.71
(f) Other Expenses	24	670.58	443.63
<b>5 Total Expenses</b>		<b>7,622.83</b>	<b>5,989.20</b>
<b>6 Profit / (Loss) before Extraordinary Item and Tax (3 - 5)</b>		<b>1,526.72</b>	<b>1,244.95</b>
<b>7</b> Extraordinary Item		–	(99.99)
<b>8 Profit / (Loss) before Tax (6 + 7)</b>		<b>1,526.72</b>	<b>1,144.96</b>
<b>9 Tax Expense:</b>			
(a) Tax Expense for Current year		(375.25)	(318.32)
(b) Tax Expense for Previous year		(0.52)	–
(c) Deferred Tax Asset/(Liability)		7.27	(4.51)
<b>10 Profit / (Loss) after Tax</b>		<b>1,158.21</b>	<b>822.13</b>
Minority Share		0.96	36.73
<b>11 Profit / (Loss) for the period from Continuing Operation</b>		<b>1,159.17</b>	<b>858.86</b>
<b>12 Earnings per share (Face Value of ₹ 10 /-each)</b>	25		
(a) Basic		7.24	6.94
(b) Diluted		7.24	6.94
Corporate Information and Significant Accounting Policies	1&2		
Notes & Annexures Forming Part of Financial Statements	3 - 27		

In terms of our report attached.

**For Nath Ahuja & Co.**

Chartered Accountants

Firm's Registration No:-001083N

**N.N Ahuja**

(Proprietor)

Membership No:080178

Place : New Delhi

Date : 20th May, 2023

**For and on behalf of the Board of Directors****Ajay Mian**

Managing Director

DIN : 00170270

**Sandeep Jain**

Chief Financial Officer

**Suman Mian**

Director

DIN : 00170357

**Akash Chaudhry**

Company Secretary

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# Consolidated Cash Flow Statement

for the year ended 31 March 2023

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>A Cash flow from operating activities</b>		
Profit / (Loss) before tax from		
– Continuing operations	1,526.72	1,144.96
Extraordinary/Exceptional Items	–	99.99
Share Based Payment Expenses	65.44	93.74
<b>Profit / (Loss) before tax from total operations</b>	<b>1,592.15</b>	<b>1,338.69</b>
<b>Adjustments for:</b>		
Depreciation and Amortization on continuing operations	68.02	63.71
Minority Interest	0.96	36.73
Previous year adjustments	10.08	(1.25)
Effect of exchange rates on translation of operating cashflows	–	(22.69)
Finance costs	1.15	0.81
Interest income	(270.90)	(166.75)
<b>Profit / (Loss) before working capital changes</b>	<b>1,401.46</b>	<b>1,249.26</b>
<b>Movement in working capital :</b>		
(Increase) / decrease in trade receivables	(186.84)	(209.19)
(Increase) / decrease in other receivables, loans and advances	152.42	(110.83)
(Decrease) / Increase in trade payables, other current liabilities, borrowings	447.68	181.53
(Decrease) / Increase in Minority Interest	(50.00)	(35.38)
(Decrease) / Increase in provisions	(6.38)	94.46
<b>Cash generated from operations</b>	<b>1,758.34</b>	<b>1,169.84</b>
Taxes paid, net	(375.78)	(318.32)
<b>Net cash flow (used in) / from operating activities (A)</b>	<b>1,382.56</b>	<b>851.51</b>
<b>B Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances (Net)	(280.25)	(67.27)
Interest received	270.90	166.75
(Increase)/Decrease in Investment (Net)	(105.82)	(138.83)
(Increase)/Decrease in Fixed Deposit	(5,614.95)	(441.57)
(Increase)/Decrease in Loans & Advances and long term provisions	388.53	149.50
Increase in Margin Money	7.26	(3.45)
(Increase)/Decrease in Other Non Current Asset	(421.79)	–
<b>Net cash flow (used in) / from investing activities (B)</b>	<b>(5,756.13)</b>	<b>(334.87)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from issue of Equity Shares	4,377.60	304.51
Repayment of borrowings	–	(6.45)
Dividend Paid	–	(693.00)
Finance costs	(1.15)	(0.81)
<b>Net cash flow (used in) / from financing activities (C)</b>	<b>4,376.45</b>	<b>–395.75</b>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	2.89	120.89
Add: Balance of Cash and cash equivalents as at the beginning of the year	878.35	757.46
<b>Cash and cash equivalents as at the end of the year</b>	<b>881.24</b>	<b>878.35</b>

# Consolidated Cash Flow Statement

for the year ended 31 March 2023

The reconciliation to the cash and bank balances as given in note 15 is as follows:

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Cash and bank balances including non current bank balances, as per note 15	9,420.34	3,809.75
Less: Balance held as margin money with Bank	120.27	127.53
Less: Term deposits placed with banks	8,418.82	2,803.87
<b>Cash and cash equivalents at the end of the year</b>	<b>881.24</b>	<b>878.35</b>

## Notes:

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

In terms of our report attached.

### For Nath Ahuja & Co.

Chartered Accountants

Firm's Registration No:-001083N

**N.N Ahuja**

(Proprietor)

Membership No:080178

Place : New Delhi

Date : 20th May, 2023

### For and on behalf of the Board of Directors

**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 financial statements

## 1 Corporate Information

All e Technologies Limited is a leading provider of Business Solutions to Growth Companies. Streamlining and automating core business processes with 'Product Based' solutions built with Microsoft Dynamics ERP, CRM developing 'Custom Built' solutions for client specific applications and providing 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

#### Sale of product

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Sales exclude Goods and Service Tax. GST is a consumption-based or destination-based tax, which implies that all tax components are levied at the point of supply. Hence, the state that will collect taxes will be decided by the place of consumption. "

#### Income from services

The Company recognizes revenue from Software Implementation & support services mostly on time and material basis as and when invoices are raised in accordance with agreement with customers.

Revenues from fixed priced contracts are recognized when services are rendered and related costs are incurred.

### 2.4 Other Income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established. Any other income is accounted on receipt basis.

### 2.5 a) Property, Plant and Equipment and Depreciation

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future economic benefits from such asset beyond its previously assessed standard of performance.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the Balance Sheet.

# Notes forming part of the financial statements

Depreciation has been provided on the written down value over the useful life of the Asset prescribed in Schedule II of Companies Act 2013. Depreciation for the Asset purchased/sold during the period is proportionately charged.

The management has a policy of depreciating assets up to 5% of their salvage value.

## b) Intangible Assets and Depreciation

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Intangible Assets Under Development.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised. The Company's intangible assets comprises assets with finite useful life which are amortised on written down value basis over the period of their expected useful life.

## 2.6 Foreign Currency transactions and translations

### Initial recognition

Transactions in foreign currencies entered by the Company and its integral foreign operations 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 at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items 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 charged to the Statement of Profit and Loss.

### Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognized 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."

## 2.7 Employee Benefits

Employee benefits includes Provident Fund, , Gratuity Fund, Compensated absences (i.e. Leave Encashment), Long Service Awards and Post-Employment Medical Benefits.

### i) Defined contribution plans

The Company's contribution towards Provident Fund is considered as Defined Contribution Plan and are charged as an expense as it falls due based on the amount of contribution required to be made.

### ii) Defined benefit plans

For Defined Benefit Plans in the form of Gratuity Fund and Post-Employment Medical Benefits, the cost of providing benefit is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at the end of each Balance Sheet Date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur.

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# Notes forming part of the financial statements

Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets.

Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.”

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

The fair value of options granted under employee stock option plan is recognised as an employee benefits expense with a corresponding increase in Share Option Outstanding Account under Reserves & Surplus. The total amount to be expensed is determined by refereneing to the fair value of options. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity. Upon exercise of share options, the proceeds received are allocated to share capital up to the par value of the shares issued with any excess being recorded as share premium.

## 2.8 Investments

Investments are stated at cost. Fair Value of investments which are listed on any recognised stock exchange are mentioned for information purpose only.

## 2.9 Leases

In respect of Operating lease, Lease rentals are accounted on accrual basis in accordance with the respective lease agreements.

## 2.10 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.

## 2.11 Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets.

Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

## 2.12 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.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

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



# Notes forming part of the financial statements

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. “

## 2.13 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.

## 2.14 Current / non-current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

# Notes forming part of the financial statements

## Note 3: Share Capital

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)		Figures as at the end of Previous Reporting Period (31/03/2022)	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorized</b>				
Equity shares of ₹ 10/-each with voting rights	21,000,000	2,100.00	21,000,000	2,100.00
	<b>21,000,000</b>	<b>2,100.00</b>	<b>21,000,000</b>	<b>2,100.00</b>
<b>(b) Issued</b>				
Equity shares of ₹ 10/- each with voting rights	20,194,176	2,019.42	15,330,176	1,533.02
	<b>20,194,176</b>	<b>2,019.42</b>	<b>15,330,176</b>	<b>1,533.02</b>
<b>(c) Subscribed and Fully Paid Up</b>				
Equity shares of ₹ 10/-each with voting rights	20,194,176	2,019.42	15,330,176	1,533.02
	<b>20,194,176</b>	<b>2,019.42</b>	<b>15,330,176</b>	<b>1,533.02</b>
<b>Total Subscribed and Fully Paid Up</b>	<b>20,194,176</b>	<b>2,019.42</b>	<b>15,330,176</b>	<b>1,533.02</b>

**(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 (31/03/2023)		Figures as at the end of Previous Reporting Period (31/03/2022)	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of the year	15,330,176	1,533.02	1,155,000	115.50
IPO Shares (Listing date 21/12/2022)	4,864,000	486.40	–	–
Right issue	–	–	3,045,088	304.51
Bonus Issue	–	–	11,130,088	1,113.01
<b>Total</b>	<b>20,194,176</b>	<b>2,019.42</b>	<b>15,330,176</b>	<b>1,533.02</b>

**(b) Terms/rights attached to Equity Shareholders**

The Company has only one class of Equity shares having a par value of ₹ 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 (31/03/2023)		Figures as at the end of Previous Reporting Period (31/03/2022)	
	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	9,927,872	49.16%	9,927,872	64.76%
ESOP 2009 Trust (For benefit of Employees)	1,602,371	7.93%	3,149,224	20.54%
Sarita Sood	1,624,000	8.04%	1,624,000	10.59%
<b>Total</b>	<b>13,154,243</b>	<b>65.14%</b>	<b>14,701,096</b>	<b>95.90%</b>

# Notes forming part of the financial statements

## Note 4: Reserves and Surplus

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
<b>Security Premium</b>	95.83	95.83
Add: for the year	3,891.20	–
Less : Minority Share	–	–
<b>Total</b>	<b>3,987.03</b>	<b>95.83</b>
<b>FCTR</b>	10.55	32.87
Add: for the year	29.91	(15.94)
Less : Minority Share	(1.33)	(6.37)
<b>Total</b>	<b>39.14</b>	<b>10.55</b>
<b>Capital Redemption Reserve</b>	15.75	15.75
Add: for the year	–	–
<b>Total</b>	<b>15.75</b>	<b>15.75</b>
<b>Capital Reserve</b>	4.17	–
Add: for the year	10.32	4.17
<b>Total</b>	<b>14.49</b>	<b>4.17</b>
<b>Share Option Outstanding Account</b>	93.74	–
Add: for the year	65.44	93.74
<b>Total</b>	<b>159.18</b>	<b>93.74</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
<b>Opening balance</b>	2,693.31	3,641.71
Less: Mat Credit Written Off	–	(5.48)
Add: Adjustment For Previous Years	10.63	8.26
Add: Adjustment of Pre-Acquisition Current Year Profit	0.03	–
Less : Amount Utilised For Issuance Of Bonus Shares	–	(1,113.01)
Less : Interim Dividend Paid	–	(693.00)
Less: Adjustment For Taxation	(39.48)	(4.03)
Add: Profit / (Loss) For The Year	1,159.17	858.86
<b>Total</b>	<b>3,823.66</b>	<b>2,693.31</b>
<b>Grand Total</b>	<b>8,039.24</b>	<b>2,913.35</b>

## Note 5: Long-Term Provisions

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
<b>Provision for Employees benefit</b>		
(i) Leave encashment	36.14	41.55
(ii) Gratuity	222.64	195.98
<b>Total</b>	<b>258.77</b>	<b>237.53</b>

## Note 6: Short Term Borrowings

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Current maturities of Long Term Borrowings	–	6.40
<b>Total</b>	<b>–</b>	<b>6.40</b>

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# Notes forming part of the financial statements

## Note 7: Trade Payables

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
<b>Trade payables:</b>		
(i) MSME	–	18.30
(ii) Other than MSME	469.57	332.07
<b>Total</b>	<b>469.57</b>	<b>350.37</b>

\* Refer "Annexure-2" for Trade Payables Ageing Required under Schedule-III Division-I

## Note 8: Other Current Liabilities

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Statutory Dues Payable	81.55	113.45
Advances from Customers	131.23	40.78
Unearned Revenue/Deferred Revenue	331.64	51.74
Others (Expenses Payable)	2.62	30.56
Salary Payable	223.04	198.68
<b>Total</b>	<b>770.09</b>	<b>435.21</b>

## Note 9: Short-Term Provisions

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
<b>(a) Provision for Employees benefit</b>		
(i) Leave encashment	3.43	3.85
(ii) Gratuity	24.39	22.15
(iii) LTA	46.77	46.28
(iv) Other Employees Benefits	171.30	122.92
<b>(b) Provision Others</b>		
(i) Income tax	346.16	500.97
(ii) Expenses	212.04	114.32
<b>Total</b>	<b>804.09</b>	<b>810.47</b>

# Notes forming part of the financial statements

## Note 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
<b>Gross Block</b>								
As at 1st April, 2021	74.23	64.27	50.83	37.93	114.95	627.89	–	970.11
Additions during the year	–	–	1.89	0.63	–	66.74	–	69.27
Deductions during the year	–	–	–	–	–13.26	–0.96	–	–14.22
<b>As at 31 March, 2022</b>	<b>74.23</b>	<b>64.27</b>	<b>52.72</b>	<b>38.57</b>	<b>101.69</b>	<b>693.67</b>	<b>–</b>	<b>1,025.15</b>
Additions during the year	–	–	–	5.99	–	57.58	217.44	281.02
Deductions during the year	–0.03	–	–	–	–0.74	–	–	–0.77
<b>As at 31 March, 2023</b>	<b>74.20</b>	<b>64.27</b>	<b>52.72</b>	<b>44.56</b>	<b>100.96</b>	<b>751.25</b>	<b>217.44</b>	<b>1,305.40</b>
<b>Accumulated Depreciation</b>								
As at 1st April, 2021	67.72	64.27	47.94	26.11	69.46	587.84	–	863.35
For the year	1.07	–	0.06	6.39	19.48	36.71	–	63.71
On deductions	–	–	–	–	–12.60	–	–	–12.60
<b>Up to 31 March, 2022</b>	<b>68.79</b>	<b>64.27</b>	<b>48.00</b>	<b>32.51</b>	<b>76.35</b>	<b>624.55</b>	<b>–</b>	<b>914.46</b>
For the year	0.73	–	0.58	4.45	10.77	48.84	2.64	68.02
On deductions	–	–	–	–	–	–	–	–
<b>Up to 31 March, 2023</b>	<b>69.52</b>	<b>64.27</b>	<b>48.59</b>	<b>36.96</b>	<b>87.12</b>	<b>673.39</b>	<b>2.64</b>	<b>982.48</b>
<b>Net Block</b>								
As at 31 March, 2022	5.44	–	4.72	6.06	25.35	69.12	–	110.69
<b>As at 31 March, 2023</b>	<b>4.68</b>	<b>–</b>	<b>4.14</b>	<b>7.60</b>	<b>13.84</b>	<b>77.86</b>	<b>214.80</b>	<b>322.92</b>

## Note 11: Non Current Investments

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Investment in Mutual Funds (Quoted)	280.11	174.33
Others Investments	23.35	23.31
Non Convertible Debentures	15.00	15.00
<b>Total</b>	<b>318.46</b>	<b>212.64</b>

## Note 12: Long Term Loan and Advances

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
<b>Loan and Advances to Related Party:-</b>		
“ESOP 2009 Trust (Holding shares for benefit of employees) (Interest Free)”	15.00	434.35
Advance for setting up of subsidiary in Singapore	2.47	–
Loan and Advances to Others:-		
Security Deposits	65.08	15.48
<b>Total</b>	<b>82.55</b>	<b>449.83</b>

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## Note 13: Other Non-Current Assets

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
(i) Deferred IPO Expenditure	421.79	–
<b>Total</b>	<b>421.79</b>	<b>–</b>

## Note 14: Trade Receivables

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Unsecured Trade Receivables : -		
Outstanding for a period exceeding six months	74.53	–
Outstanding for a period less than six months unsecured and good	1,088.32	976.00
<b>Total</b>	<b>1,162.85</b>	<b>976.00</b>

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

## Note 15: Cash and Cash equivalents

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
a) Cash on hand	0.62	339.70
b) Balances with Bank:		
(i) In Current accounts	693.19	247.05
(ii) In EEFC accounts	187.43	285.93
c) In Fixed Deposit accounts	8,418.82	2,803.87
d) Balance held as Margin Money with Bank	120.27	127.53
e) Amount in Transit	–	5.68
<b>Total</b>	<b>9,420.34</b>	<b>3,809.75</b>

## Note 16: Short-Term Loans and Advances(Unsecured considered Good)

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
(a) Loans and Advance to Employees :		
(i) Salary advance	23.42	23.86
(b) Advances to Vendors	3.38	9.21
(c) Deferred / Prepaid Expenses	78.20	24.56
(d) Balances with Government Authorities		
(i) Advance Income Tax	100.73	342.00
(ii) TDS		
(a) Current Year	271.52	–
(b) Previous years	28.09	268.99
(iii) WHT		
(a) Current Year	9.30	–
(b) Previous years	–	31.92
(e) GST	34.50	70.25
<b>Total</b>	<b>549.14</b>	<b>770.78</b>



# Notes forming part of the financial statements

## Note 17: Other Current Assets

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Interest Accrued on Bank Deposits	76.04	8.33
Others Assets	1.54	0.05
<b>Total</b>	<b>77.58</b>	<b>8.37</b>

## Note 18: Revenue from Operations

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Sale of Software Licenses & Services	8,768.43	7,004.90
<b>Total</b>	<b>8,768.43</b>	<b>7,004.90</b>

## 19: Other Income

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>Interest Income From:</b>		
– Bank Deposits	266.40	144.48
– Others	4.49	22.28
Gain on Foreign Exchange	92.72	53.65
Other Income		
- Profit on Sale of Assets	0.46	0.37
- Miscellaneous Income	17.04	8.47
<b>Total</b>	<b>381.00</b>	<b>229.25</b>

## 20: Purchase of Stock In Trade

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Software Licenses	2,867.82	2,611.71
<b>Total</b>	<b>2,867.82</b>	<b>2,611.71</b>

## Note 21: Employee Benefit Expense

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Salaries, Wages and Professional fees	3,034.79	2,652.84
Share Based Payment Expenses	65.44	93.74
Contributions to Provident and other funds	57.82	42.53
LTA Expenses	22.39	18.63
Gratuity	45.01	25.79
Leave Encashment	3.73	0.24
Other Employee Benefit	62.04	21.54
Staff Welfare Expenses	7.31	14.03
<b>Total</b>	<b>3,298.53</b>	<b>2,869.33</b>

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## Note 22: Cost of Technical Consultants

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Cost of Technical Consultants	716.73	330.13
<b>Total</b>	<b>716.73</b>	<b>330.13</b>

## Note 23: Finance Cost

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Interest Expense	1.15	0.81
<b>Total</b>	<b>1.15</b>	<b>0.81</b>

## Note 24: Other Expenses

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Technical/ Professional Service	221.34	94.54
Electricity and Water Expenses	14.50	12.52
DG Running Expenses	3.10	3.16
Legal & Professional Charges	2.04	8.69
Advertisement & Business Promotion	3.35	15.36
Rent Expenses	54.25	55.77
Repairs and Maintenance	42.58	42.26
Insurance Expenses	54.34	30.61
Internet & Communication Expenses	21.58	19.53
Bank Charges	8.86	11.70
Security Expenses	11.82	9.32
Hotel, Boarding and Lodging	3.37	0.91
Travelling and Conveyance	38.99	14.12
Printing and Stationery	4.37	0.09
Telephone Expenses	0.68	0.65
Membership and Subscription	10.35	7.72
ROC Filling Fees/ Other Filling Expenses	7.70	15.87
AMC Charges	9.07	8.16
Professional Charges	52.94	47.01
Recruitment Expenses	17.37	16.63
Payments to Auditors (Refer Note (i) below)	10.72	8.55
CSR Expenses	15.38	8.14
Loss on Foreign Exchange Fluctuation	0.99	–
Festival Celebration Expenses	6.18	0.14
Medical Expenses	0.35	0.20
Prior Period Expenses	–	2.26
Bad Debts	44.05	–
Sales Tax-TX	–	1.08
GST Expenses	0.12	–
Discount Granted	3.18	2.03
Miscellaneous Expenses	7.01	6.64
<b>Total</b>	<b>670.58</b>	<b>443.63</b>

# Notes forming part of the financial statements

## Note 24: Other Expenses (Contd..)

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>Payments to the auditors comprises</b>		
- Statutory Audit	9.22	7.30
- Tax Audit	1.50	1.25
<b>Total</b>	<b>10.72</b>	<b>8.55</b>

## Note 25: Disclosures under Accounting Standards

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>Earnings per share</b>		
<b>Basic</b>		
<b>Continuing operations</b>		
<b>Net profit / (loss) for the year from operations</b>	<b>1,159.17</b>	<b>858.86</b>
Add: Extraordinary Items		
- ESOP Expenses	65.44	93.74
- Investment in Subsidiary w/off	—	99.99
- Income Tax effect on ESOP Expenses	(16.46)	(25.34)
<b>Net profit / (loss) for the year from continuing operations attributable to the equity shareholders</b>	<b>1,208.14</b>	<b>1,027.25</b>
Weighted average number of Equity Shares	166.76	148.07
Par value per share	10.00	10.00
<b>Earnings per share from continuing operations- Basic</b>	<b>7.24</b>	<b>6.94</b>
<b>Diluted</b>		
<b>Net profit / (loss) for the year from operations</b>	<b>1,208.14</b>	<b>1,027.25</b>
Weighted average shares after taking Potential Equity Shares	166.76	148.07
<b>Dilutive Earning per share</b>	<b>7.24</b>	<b>6.94</b>

## Note 26: Disclosures under Accounting Standards 18

Description of relationship	Names of related parties
Subsidiary Companies	All e Consulting Private Limited Alletec Retail Solutions Private Limited Alle Technologies (Switzerland) GmbH Alle Technologies PTY Ltd, Australia* Alletec USA Inc.
Key Management Personnel (KMP)	Ajay Mian (Director) Suman Mian (Director) Rajiv Tyagi (Director)
Relatives of KMP	Chunni Devi Brij Nath Mian
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.

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## Note 24: Other Expenses (Contd..)

\*During the year ended 31st March, 2023, the company has bought 30 shares in its existing subsidiary in Australia for ₹ 32,99,196/-. This resulted in an increase in the holding in the subsidiary from 60% to 90% of the total paid up equity share of the subsidiary.

Details of related party transactions during the year ended 31st March, 2023 and balances outstanding as at 31st March, 2023:

(₹ in Lacs)					
Particulars	Subsidiary	Key Management personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
<b>A) Transactions during the year:</b>					
<b>(i) Loans and Advances given to or received back or written off)</b>					
All E Consulting Pvt. Ltd. (Net off taken)	—				—
	(28.20)				(28.20)
Alletec Retail Solutions Pvt. Ltd.	14.50				14.50
Alletec Retail Solutions Pvt. Ltd. (Written off)	(157.10)				(157.10)
Singapore Subsidiary Setup Expenses	2.47				2.47
<b>(ii) Export Revenue</b>					
Alletec Pty Ltd.	71.91				71.91
	(150.44)				(150.44)
Alletec USA Inc.	297.54				297.54
	(57.26)				(57.26)
<b>(iii) Renting, Hiring Services &amp; Repairs &amp; Maintenance</b>					
Chunni Devi			5.40		5.40
	(5.40)		(5.40)		
<b>(iv) Directors Remuneration</b>					
Ajay Mian (Director)		80.44			80.44
	(98.80)			(98.80)	
Rajiv Tyagi (Director)		99.55			99.55
	(74.76)			(74.76)	
Ritu Sood (Director)		58.77			58.77
	—				
<b>(v) KMP Remuneration</b>					
Sandeep Jain (CFO)		33.43			33.43
	—			—	
Akash Chaudhry (CS)		4.61			4.61
	—			—	
<b>B) Balances outstanding at the end of the year:</b>					
<b>i) Loans and advances</b>					
Alletec Retail Solutions Private Limited	14.50				14.50
	—				—
Singapore Subsidiary Setup Expenses	2.47				2.47
	—				—
<b>ii) Directors Remuneration Payable</b>					
Ajay Mian (Director)		2.59			2.59
	(9.13)			(9.13)	
Rajiv Tyagi (Director)		6.13			6.13
	(5.54)			(5.54)	
Ritu Sood (Director)		2.29			2.29
	—			—	
<b>(ii) KMP Remuneration Payable</b>					
Sandeep Jain (CFO)		2.14			2.14
Akash Chaudhry (CS)		0.51			0.51
	—			—	

# Notes forming part of the financial statements

## Note 24: Other Expenses (Contd..)

(₹ in Lacs)					
Particulars	Subsidiary	Key Management personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
<b>iii) Reimbursement Payable</b>					
All e Consulting Private Limited	–				–
	(31.41)				(31.41)
<b>iv) Advance from Customers</b>					
Alletec USA Inc.	142.58				142.58
	–				
<b>v) Trade Receivable</b>					
Alletec Pty Ltd	36.87				36.87
	(2.80)				(2.80)
Alletec USA Inc.	38.10				38.10
	(26.29)				(26.29)
<b>vi) Trade Investment at Cost (Unquoted)</b>					
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
	(60.05)				(60.05)

Note: Figures in brackets relate to the previous year

## Note 27: Notes To The Accounts

**27.01.** Balances of Sundry Creditors, Sundry Debtors & Loans and Advances are subject to confirmations and reconciliation, if any.

**26.02.** Deferred Tax Asset arising on account of temporary differences for the current year have been calculated as follows:-

### Calculation of DTA as per Accounting Standard- 22

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
On account of Depreciation on Fixed Assets	9.02	14.09
<b>Disallowances:</b>		
Add: Provision for Leave Encashment	0.90	0.06
Add: Provision for Gratuity	11.34	6.49
Add: Provision for LTA	5.59	4.69
Add: Provision for Other Employee Benefits	15.61	7.08
<b>Allowances</b>		
Less: Leave encashment earlier disallowed now allowed as per Section 43B	(1.30)	(1.21)
Less: LTA actually paid during the year	–	(4.28)
Less: LTA earlier disallowed now allowed as per Section 43 B	(1.51)	–
Less: Other employee benefit paid on or before tax audit	(15.61)	(6.82)
Less: Other employee benefit earlier disallowed now allowed as per Section 43B	–	(0.26)
Less: Reversal of Provision of leave Encashment	–	(0.06)
Less: Gratuity paid before filling tax audit report	(4.06)	(7.08)
OPENING DTA	(12.71)	(17.19)
Written off DTA of Retail due to non availability of future taxable profit	–	(0.03)
<b>Deferred Tax(Asset/(Liability) charged to be profit and loss account</b>	<b>7.27</b>	<b>(4.51)</b>

# Notes forming part of the financial statements

## Note 27: Notes To The Accounts (Contd..)

### 27.03. Expenditure in foreign Currency (On Due Basis)

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Traveling, Boarding & Lodging	3.38	4.49
Import of Software Services & Licenses	540.85	752.01
<b>Total</b>	<b>544.23</b>	<b>756.50</b>

### 27.04. Earnings in Foreign Exchange (On Due Basis)

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Export of Services & Softwares	3,779.11	3,205.22
<b>Total</b>	<b>3,779.11</b>	<b>3,205.22</b>

### 27.05. Employee Benefits (As per Accounting Standard- 15) (Indian Entities)

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

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Contributions to Provident and other funds	57.82	42.53
Gratuity	45.01	25.79
Leave Encashment	3.73	0.24
<b>Total</b>	<b>106.56</b>	<b>68.56</b>

#### (b) Gratuity Plan -

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Discount Rate	7.49%	7.10%
Future Salary Increase	8.00%	8.00%
Expected average remaining working lives of employees	27.49 Years	26.09 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 of the options as on the date of grant using Black Scholes pricing model.

There is no cash settlement alternative.

The Board of the company has granted 1,14,000 options on 15th September, 2022 under ESOP to the eligible employees under the existing scheme.



# Notes forming part of the financial statements

## Note 27: Notes To The Accounts (Contd..)

The company has also modified its fair value of ₹ 335.83/- as on 15th September, 2022 to ₹ 76.83/-.

The new value has been arrived at by adjusting the old value with the increased paid up share capital due to the IPO.

Accordingly, ESOP expenses for old and new options granted have been recognised in the Financial Statements.

**27.06.** Based on information available with the Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprises, the amount remaining unpaid to Micro Small and Medium Enterprises as at the close of the year is disclosed separately.

**27.07.** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

**27.08.** 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

**27.09.** No borrowings have been made from banks or financial institution against current assets.

**27.10.** Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with companies (Restriction on number of layers) rules, 2017.

**27.11.** Specified Ratio has been Calculated as per "Annexure-4" Attached.

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

**27.13.** 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.

**27.14.** 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.

### 27.15. Corporate Social Responsibility (CSR) Expenditure:-

	(₹ in Lacs)	
The details for CSR activities are as follows:-	FY 2022-23	FY 2021-22
i). Gross amount required to be spent by the company during the year	15.36	8.14
ii). Amount spent during the year on the followings:	—	—
a). Construction/acquisition of any asset	—	—
b). On purpose other than (a) above	15.38	8.14
<b>Total</b>	<b>15.38</b>	<b>8.14</b>

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

iv) The Company does not wish to carry forward any excess amount spent during the year.

v) The Company doesn't have any ongoing projects as at 31st March, 2023.

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# Notes forming part of the financial statements

## Note 27: Notes To The Accounts (Contd..)

### 27.16. Contingent Liabilities:-

During the year, one of our customer's 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. which the customer declined to acknowledge.

The Vendor of this service raised the invoice for such unauthorized use by cybercriminals amounting to ₹1,48,26,027.20 (Including GST). The company has raised objections (ticket) against such usage with the vendor and the discussions are still underway. The company has Correspondingly filed the insurance claim under its Cyber Insurance policy vide claim no:- LIA051465033. The outcome is still pending, hence it is classified as contingent liability."

**27.17.** Company operates in a single reportable operating segment. Hence segment reporting is not applicable.

**27.18.** 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 2023."

**27.19.** There are no investor complaints received/pending as on 31st March, 2023.

### 27.20. Details of IPO and Net IPO proceeds utilization :-

- During the 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 ₹ 90 per share aggregating to ₹ 48,19,68,000 comprising fresh issue of 48,64,000 shares aggregating to ₹ 43,77,60,000 and offer for sale of 4,91,200 shares by selling shareholders aggregating to ₹ 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 ₹ 4,64,14,710 as IPO related expenses and allocated such expenses between the Company and selling shareholder to the extent of ₹ 4,21,78,975 and ₹ 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 ₹ 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.

- The Company has received an amount of ₹ 43,77,60,000 from proceeds out of fresh issue of equity shares.

The utilization of net IPO Proceeds is summarized as below:

(₹ in Lacs)			
Objects of the issue	Amount received	Utilized up to 31st March, 2023	Unutilized as on 31st March, 2023
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	421.79	20.43
Fresh issue			–
<b>Total</b>	<b>4,377.60</b>	<b>421.79</b>	<b>3,955.81</b>

For the unutilised amount company has created an FD with State Bank of India.

In terms of our report attached.

**For Nath Ahuja & Co.**

Chartered Accountants

Firm's Registration No:-001083N

**N.N Ahuja**

(Proprietor)

Membership No:080178

Date : 20th May, 2023

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

**Ajay Mian**

DIN : 00170270

**Sandeep Jain**

Place : New Delhi

**Suman Mian**

DIN : 00170357

**Akash Chaudhry**

# Annexure forming part of the Balance Sheet

## Annexure-4

(₹ in Lacs)

Ratios	Formulas	Ratio (2022-23)		Ratio (2021-22)		Variances (%)
		₹ in Lacs	Ratio	₹ in Lacs	Ratio	
1) Current Ratio:-	Current Assets	11,209.91	5.48496	5,564.91	3.47274	57.9434
	Current Liabilities	2,043.76		1,602.46		
2) Debt - Equity Ratio:-	Total Debt	—	—	6.40	0.00142	(100.0000)
	Shareholder's Equity	10,073.08		4,510.79		
3) Debt Service Coverage Ratio:-	Earning Available for Debt Service	1,595.88	1,392.00510	1,309.48	1,607.11850	(13.3850)
	Debt Service	1.15		0.81		
4) Return on Equity:-	(Net profit after taxes- Pref. Dividend)	1,159.17	0.15897	858.86	0.20179	(21.2236)
	Average Shareholder's Equity	7,291.94		4,256.13		
5) Inventory Turnover Ratio:-	Cost of Goods sold or Sales	—	NA	—	NA	NA
	Average Inventory	—		—		
6) Trade Receivable Ratio:-	Net Credit Sales*	8,768.43	8.19920	7,004.90	8.03861	1.9978
	Average Account Receivables	1,069.43		871.41		
7) Trade Payable Ratio:-	Net Credit Purchases*	2,867.82	6.99518	2,611.71	8.01020	(12.6716)
	Average Trade Payables	409.97		326.05		
8) Net Capital Turnover Ratio:-	Net Sales	8,768.43	1.33577	7,004.90	1.91523	(30.2550)
	Average Working Capital	6,564.30		3,657.48		
9) Net Profit Ratio:-	Net Profit	1,159.17	0.13220	858.86	0.12261	7.8212
	Net Sales	8,768.43		7,004.90		
10) Return on Capital Employed:-	Earning Before Interest and Taxes	1,526.72	0.14777	1,144.96	0.24113	(38.7186)
	Capital Employed	10,331.86		4,748.32		
11) Return on Investment:-	$\frac{MV(T1)-MV(T0)-SUM[C(t)]}{[MV(T0)+Sum[W(t)*C(t)]]}$	—	NA	—	NA	NA
		—		—		

\* Management has considered total purchase and sale while calculating the above mentioned ratios.

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# Annexures forming part of the financial statements

## Annexure-1

### Annexure of Promoter' Holding:-

(₹ in Lacs)

Promoters Name	Shares held by promoters at the end of 31st March, 2022		Shares held by promoters at the end of 31st March, 2021		% Change during year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Ajay Mian	9,927,872	49.16%	9,927,872	64.76%	-15.60%
Suman Mian	160,000	0.79%	160,000	1.04%	-0.25%
<b>Total</b>	<b>10,087,872</b>	<b>49.95%</b>	<b>10,087,872</b>	<b>65.80%</b>	<b>-15.85%</b>

## Annexure-2 (i)

### Annexure of Trade Payables as at 31st March, 2023:-

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	357.00	-	-	-	357.00
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

## Annexure-2 (ii)

### Annexure of Trade Payables as at 31st March, 2022:-

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	307.51	-	-	-	307.51
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-



# Annexures forming part of the financial statements

## Annexure-3 (i)

### Annexure of Trade Receivables 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	965.14	49.21	—	25.32	—	1,039.67
(ii) Undisputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—
(iii) Disputed Trade Receivables- Considered Good	—	—	—	—	—	—
(iv) Disputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—

## Annexure-3 (ii)

### Annexure of Trade Receivables as at 31st March, 2022:-

(₹ 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	871.15	14.49	58.06	1.51	—	945.21
(ii) Undisputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—
(iii) Disputed Trade Receivables- Considered Good	—	—	—	—	—	—
(iv) Disputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—

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# Independent Auditor's Report

To  
The Members of  
**All e Technologies Limited**  
(Formerly known as All e Technologies Private Limited)

## 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, 2023, the Statement of Profit and Loss and Statement of Cash Flows for the year ended March 31, 2023, 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 2023, 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.

## Emphasis of Matter: -

We draw attention to the following matters in the Notes to the Financial Statements:

Note 26: - Disclosure under Accounting Standards: - In calculating "Earning Per Share", management has excluded Employees Stock Option Expenses, amounting to ₹ 48,97,059/- in March, 2023 which is net of Income Tax.

## 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

## Management's Responsibility for the Standalone Financial Statements

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 objectives are 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, 2023 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, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) 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 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) Company has not declared and paid dividend during the year hence this clause is not applicable to the company.

For **Nath Ahuja & Co.**

Chartered Accountants

Firm Registration No.: 001083N

**N. N. Ahuja**

Proprietor

Membership No.: 080178

UDIN: 23080178BGPQMP4438

Place: New Delhi

Date: 20th May, 2023



# “Annexure A”

to the Independent Auditor's Report

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## 1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:

- The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- The company is maintaining proper records showing full particulars of intangible assets.
- 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.
- 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.
- The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- 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.

- Aggregate amount granted/ provided during the year

Particulars	Guarantees	Security	Loans	Advances
<b>1. To Subsidiaries, Joint ventures and Associates :-</b>				
– Alletec Retail Solutions Private Limited	Nil	Nil	14,50,000	Nil
<b>2. To Other Parties: -</b>				
– Advance for setting up Subsidiary in Singapore	Nil	Nil	Nil	2,47,110
– ESOP 2009 Trust	Nil	Nil	15,00,000	Nil

(Also refer Note-27 to the standalone financial statements)

- As per the information provided by the management investments made are not prejudicial to the company's interest.
- In respect of the aforesaid loan & advances mentioned above, there is no schedule of repayment. These are repayable on the demand.
- Clause (iii) sub clause (d) is not applicable.
- Clause (iii) sub clause (e) is not applicable.

Note: - During the year ended 31st March, 2023 the company has bought 30 shares in its existing subsidiary in Australia for ₹ 32,99,196/-. This resulted in an increase in the holding in the subsidiary from 60% to 90% of the total paid up equity share of the subsidiary.

## 2. INVENTORY [Clause 3(ii)]

- The company is in the business of service providing and it is not required to hold any physical inventories. Thus, paragraph 3 of clause (ii) along with sub clauses of the Order are not applicable to the Company.
- At any point of time of the year, the Company has not been sanctioned working capital limits in excess of ₹ 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. LOAN GIVEN BY COMPANY [Clause 3(iii)]

The Company has made investments during the year in Company / firm / Limited Liability Partnership. The Company has granted secured/ unsecured loans/ advances in nature of loans, to Company / firm / Limited Liability Partnership/ other party other than unsecured loan to employees. The Company did not stood 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 loans are as per the table given below:

- Loans & advances mentioned in (a) are repayable on demand. Loan & advances to Related Party include Loan & Advances to Alletec Retail Solutions Private Limited and ESOP 2009 for ₹ 14,50,000 & ₹ 15,00,000/- respectively.

## 4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In our opinion and according to information and explanation given to us, the company has granted loans or provided any guarantees or given any security or made any investments in which the provision of section 185 and 186 of the Companies Act, 2013 have not been complied with. The details are given in the table below:-

S. No.	Loan granted to	Amount (in ₹)	Remarks
1	Alletec Retail Solution Private Limited	1450000	No interest charged on loan
2	ESOP 2009 Trust	1500000	No interest charged on loan

#### 5. DEPOSITS [Clause 3(v)]

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. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. accordingly, paragraph 3 clause (vi) of the order is not applicable.

#### 7. STATUTORY DUES [Clause 3(vii)]

- 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, 2023 for a period of more than six months from the date on when they become payable.
- 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. SURRENDERED OR DISCLOSED AS INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

#### 9. REPAYMENT OF DUES [Clause 3(ix)]

- In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.
- The company is not a declared wilful defaulter by any bank or financial institution or other lender.
- The company has not taken any term loan and hence this clause related to utilization of term loan is not applicable to the company.
- 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.
- 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.
- The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

#### 10. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

- During the year, the company has raised moneys by way of initial public offer for issuing 48,64,000 equity shares of ₹ 10 each at a premium of ₹ 80 per share. The moneys as raised have been partially applied till March 31, 2023 and remaining amount is held as short-term deposits and bank balances as follows:

S. No.	Original Object	Modified Object	Original Allocation (in ₹ Lacs)	Amount utilized till March 31, 2023 (in ₹ Lacs)
1.	Expansion of Business	N.A.	2,500	Nil
2.	Acquisitions of Businesses in similar or complementary areas	N.A.	1,000	Nil
3.	General Corporate Purposes	N.A.	435.38	Nil
4.	Offer related expenses in relation to the fresh issue	N.A.	442.22	421.79

#### 11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]

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.

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.

Whistle-blower complaints have not been received during the year by the Company.

#### 12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not

applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

### 13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

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 etc., as required by the applicable Accounting Standards.

### 14. INTERNAL AUDIT [Clause 3(xiv)]

- a) In our opinion company has an adequate internal audit system commensurate with the size and nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 31, 2023 for the period under audit.

### 15. NON-CASH TRANSACTION [Clause 3(xv)]

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 and hence not commented upon.

### 16. REGISTER UNDER RBI ACT, 1934 [Clause 3(xvi)]

- a) The company is not required to be registered under section 45-IA 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)(c) 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. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses in the Financial Year 2022-23 and in the immediately preceding financial year.

### 18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

No auditor has resigned from the post of the statutory auditors during the period under review.

### 19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

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. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

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. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]

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

For **Nath Ahuja & Co.**

Chartered Accountants

Firm Registration No.: 001083N

**N. N. Ahuja**

Proprietor

Membership No.: 080178

UDIN: 23080178BGPQMP4438

Place: New Delhi

Date: 20th May, 2023

# “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, 2023 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, 2023, 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).

For **Nath Ahuja & Co.**

Chartered Accountants

Firm Registration No.: 001083N

**N. N. Ahuja**

Proprietor

Membership No.: 080178

UDIN: 23080178BGPQMP4438

Place: New Delhi

Date: 20th May, 2023

# Balance Sheet

as at 31 March 2023

(₹ in Lacs)

Particulars	Note No.	Figures as at the end of Current Reporting Period March 31, 2023	Figures as at the end of Previous Reporting Period March 31, 2022
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3	2,019.42	1,533.02
(b) Reserves and Surplus	4	7,438.61	2,547.22
		<b>9,458.03</b>	<b>4,080.24</b>
<b>2 Non Current Liabilities</b>			
(a) Long Term Borrowings	5	–	–
(b) Long-Term Provisions	6	254.98	234.92
		<b>254.98</b>	<b>234.92</b>
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	7	–	6.40
(b) Trade Payables	8	298.00	266.11
(c) Other Current Liabilities	9	833.22	388.30
(d) Short-Term Provisions	10	671.35	731.58
		<b>1,802.57</b>	<b>1,392.39</b>
<b>TOTAL</b>		<b>11,515.58</b>	<b>5,707.55</b>
<b>B ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Property, Plant & Equipment		106.53	109.10
(ii) Intangible Assets		214.80	–
		<b>321.33</b>	<b>109.10</b>
(b) Non Current Investments	12	428.73	289.96
(c) Long Term Loan & Advances	13	96.85	449.68
(d) Deferred Tax Assets (net)		19.55	13.30
(e) Other Non-Current Assets	14	421.80	–
		<b>966.93</b>	<b>752.93</b>
<b>2 Current Assets</b>			
(a) Trade Receivables	15	1,036.52	945.21
(b) Cash and Cash equivalents	16	8,663.15	3,226.23
(c) Short-Term Loans and Advances	17	452.05	666.16
(d) Other Current Assets	18	75.60	7.91
		<b>10,227.32</b>	<b>4,845.51</b>
<b>TOTAL</b>		<b>11,515.58</b>	<b>5,707.55</b>
Corporate Information and Significant Accounting Policies	1&2		
Notes & Annexures Forming Part of Financial Statements	3-28		

As per our report of even date attached

**For Nath Ahuja & Co.**

Chartered Accountants

Firm's Registration No:-001083N

**N.N Ahuja**

(Proprietor)

Membership No:080178

Place : New Delhi

Date : 20th May, 2023

**For and on behalf of the Board of Directors****Ajay Mian**

Director

DIN : 00170270

**Sandeep Jain**

Chief Financial Officer

**Suman Mian**

Director

DIN : 00170357

**Akash Chaudhry**

Company Secretary

# Statement of Profit and Loss

for the year ended 31 March 2023

(₹ in Lacs)

Particulars	Note No.	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>A CONTINUING OPERATIONS</b>			
<b>1</b> Revenue from Operations	19	6,965.22	5,781.73
<b>2</b> Other Income	20	364.33	217.46
<b>3 Total Income (1+2)</b>		<b>7,329.55</b>	<b>5,999.19</b>
<b>4 Expenses</b>			
(a) Purchase of Stock In Trade	21	1,634.59	1,463.84
(b) Employees Benefit Expenses	22	3,174.84	2,480.43
(c) Cost of Technical Consultants	23	580.47	301.67
(d) Finance Costs	24	1.10	0.74
(e) Depreciation & Amortisation Expenses	11	68.02	63.71
(f) Other Expenses	25	579.98	430.60
<b>5 Total Expenses</b>		<b>6,039.01</b>	<b>4,740.98</b>
<b>6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)</b>		<b>1,290.54</b>	<b>1,258.21</b>
<b>7</b> Exceptional items & Extraordinary items	28.2	—	(257.09)
<b>8 Profit / (Loss) before Tax (6 + 7)</b>		<b>1,290.54</b>	<b>1,001.12</b>
<b>9 Tax Expense:</b>			
(a) Tax Expense for Current year		(322.56)	(287.72)
(b) Deferred Tax Asset/(Liability)		6.26	(3.01)
<b>10 Profit / (Loss) after Tax</b>		<b>974.24</b>	<b>710.38</b>
<b>11 Earnings per share(Face Value of ₹ 10 /-each)</b>	26		
(a) Basic		6.14	5.93
(b) Diluted		6.14	5.93
Corporate Information and Significant Accounting Policies	1&2		
Notes & Annexures Forming Part of Financial Statements	3-28		

As per our report of even date attached

**For Nath Ahuja & Co.**

Chartered Accountants

Firm's Registration No:-001083N

**N.N Ahuja**

(Proprietor)

Membership No:080178

Place : New Delhi

Date : 20th May, 2023

**For and on behalf of the Board of Directors****Ajay Mian**

Director

DIN : 00170270

**Sandeep Jain**

Chief Financial Officer

**Suman Mian**

Director

DIN : 00170357

**Akash Chaudhry**

Company Secretary

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# Cash Flow Statement

for the year ended 31 March 2023

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>A Cash flow from operating activities</b>		
Profit / (Loss) before tax from		
– Continuing operations	1,290.54	1,001.12
Extraordinary/Exceptional Items	–	257.09
Adjustment for Previous year	(39.48)	(4.03)
<b>Profit / (Loss) before tax from total operations</b>	<b>1,251.06</b>	<b>1,254.18</b>
<b>Adjustments for:</b>		
Depreciation and amortization on continuing operations	68.02	63.71
Share Based Payments	65.44	93.74
Finance costs	1.10	0.74
Interest income	(258.61)	(156.41)
<b>Profit / (Loss) before working capital changes</b>	<b>1,127.01</b>	<b>1,255.97</b>
<b>Movement in working capital :</b>		
(Increase) / decrease in trade receivables	(91.31)	(346.83)
(Increase) / decrease in other receivables, loans and advances	146.19	(118.65)
(Decrease) / Increase in trade payables, other current liabilities, borrowings	470.41	239.10
(Decrease) / Increase in provisions	(60.22)	29.45
<b>Cash generated from operations</b>	<b>1,592.08</b>	<b>1,059.04</b>
Taxes paid, net	(322.56)	(287.72)
<b>Net cash flow (used in) / from operating activities (A)</b>	<b>1,269.52</b>	<b>771.32</b>
<b>B Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances (Net)	(280.02)	(68.31)
(Increase)/Decrease in Investment (Net)	(138.78)	(38.27)
(Increase)/Decrease in Fixed Deposit	(5,554.72)	(427.87)
(Increase)/Decrease in Loans & Advances and long term provisions	372.89	63.81
Increase in Margin Money	7.26	(3.45)
Other Non-Current Assets	(421.80)	–
Interest received	258.61	156.41
<b>Net cash flow (used in) / from investing activities (B)</b>	<b>(5,756.56)</b>	<b>(317.68)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from issue of Equity Shares	4,377.60	304.51
Repayment of borrowings	–	(6.45)
Finance costs	(1.10)	(0.74)
Dividend Paid	–	(693.00)
<b>Net cash flow (used in) / from financing activities (C)</b>	<b>4,376.50</b>	<b>(395.68)</b>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(110.54)	57.95
Add: Balance of Cash and cash equivalents as at the beginning of the year	489.02	431.07
<b>Cash and cash equivalents as at the end of the year</b>	<b>378.48</b>	<b>489.02</b>
<b>Reconciliation to cash and bank balances as given in note 16 is as follows:</b>		
Cash and bank balances including non current bank balances, as per note 16	8,663.15	3,226.23
Less: Balance held as margin money with Bank	89.77	97.03
Less: Term deposits placed with banks	8,194.90	2,640.18
<b>Cash and cash equivalents at the end of the year</b>	<b>378.48</b>	<b>489.02</b>

## Notes:

- Figures in bracket indicate cash outflow.
- 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).
- Previous year figures have been regrouped and recast wherever necessary to conform to the current year classification.

As per our report of even date attached

**For Nath Ahuja & Co.**

Chartered Accountants

Firm's Registration No:-001083N

**N.N Ahuja**

(Proprietor)

Membership No:080178

Place : New Delhi

Date : 20th May, 2023

**For and on behalf of the Board of Directors****Ajay Mian**

Director

DIN : 00170270

**Sandeep Jain**

Chief Financial Officer

**Suman Mian**

Director

DIN : 00170357

**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 Growth Companies. Streamlining and automating core business processes with 'Product Based' solutions built with Microsoft Dynamics ERP, CRM developing 'Custom Built' solutions for client specific applications and providing 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 'I') 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

#### Sale of product

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Sales exclude Goods and Service Tax. GST is a consumption-based or destination-based tax, which implies that all tax components are levied at the point of supply. Hence, the state that will collect taxes will be decided by the place of consumption. "

#### Income from services

The Company recognizes revenue from Software Implementation & support services mostly on time and material basis as and when invoices are raised in accordance with agreement with customers.

Revenues from fixed priced contracts are recognized when services are rendered and related costs are incurred.

### 2.4 Other Income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established. Any other income is accounted on receipt basis.

### 2.5 a) Property, Plant and Equipment and Depreciation

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future economic benefits from such asset beyond its previously assessed standard of performance.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the Balance Sheet.

Depreciation has been provided on the written down value over the useful life of the Asset prescribed in Schedule II of Companies Act 2013. Depreciation for the Asset purchased/sold during the period is proportionately charged.

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# Notes forming part of the financial statements

The management has a policy of depreciating assets up to 5% of their salvage value.

## b) Intangible Assets and Depreciation

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Intangible Assets Under Development.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised. The Company's intangible assets comprises assets with finite useful life which are amortised on written down value basis over the period of their expected useful life.

## 2.6 Foreign Currency transactions and translations

### Initial recognition

Transactions in foreign currencies entered by the Company and its integral foreign operations 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 at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items 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 charged to the Statement of Profit and Loss."

### Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognized 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."

## 2.7 Employee Benefits

Employee benefits includes Provident Fund, , Gratuity Fund, Compensated absences (i.e. Leave Encashment), Long Service Awards and Post-Employment Medical Benefits.

### i) Defined contribution plans

The Company's contribution towards Provident Fund is considered as Defined Contribution Plan and are charged is an expense as it falls due based on the amount of contribution required to be made.

### ii) Defined benefit plans

For Defined Benefit Plans in the form of Gratuity Fund and Post-Employment Medical Benefits, the cost of providing benefit is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at the end of each Balance Sheet Date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur.

Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a straight-line basis over the average period until the benefits become

# Notes forming part of the financial statements

vested. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets.

Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

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

The fair value of options granted under employee stock option plan is recognised as an employee benefits expense with a corresponding increase in Share Option Outstanding Account under Reserves & Surplus. The total amount to be expensed is determined by refereneing to the fair value of options. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity. Upon exercise of share options, the proceeds received are allocated to share capital up to the par value of the shares issued with any excess being recorded as share premium.

## 2.8 Investments

Investments are stated at cost. Fair Value of investments which are listed on any recognised stock exchange are mentioned for information purpose only.

## 2.9 Leases

In respect of Operating lease, Lease rentals are accounted on accrual basis in accordance with the respective lease agreements.

## 2.10 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.

## 2.11 Borrowing costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets.

Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted."

## 2.12 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.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

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.

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Deferred tax assets are reviewed at each Balance Sheet date for their reliability. “

## 2.13 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.

## 2.14 Current / non-current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.



# Notes forming part of the financial statements

## Note 3: Share Capital

(₹ in Lacs)

Particulars	Figures as at the end of Current Reporting Period (31/03/2023)		Figures as at the end of Previous Reporting Period (31/03/2022)	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorized</b>				
Equity shares of ₹ 10 /-each with voting rights	21,000,000	2,100.00	21,000,000	2,100.00
	<b>21,000,000</b>	<b>2,100.00</b>	<b>21,000,000</b>	<b>2,100.00</b>
<b>(b) Issued</b>				
Equity shares of ₹ 10/- each with voting rights	20,194,176	2,019.42	15,330,176	1,533.02
	<b>20,194,176</b>	<b>2,019.42</b>	<b>15,330,176</b>	<b>1,533.02</b>
<b>(c) Subscribed and Fully Paid Up</b>				
Equity shares of ₹ 10/-each with voting rights	20,194,176	2,019.42	15,330,176	1,533.02
	<b>20,194,176</b>	<b>2,019.42</b>	<b>15,330,176</b>	<b>1,533.02</b>
<b>Total Subscribed and Fully Paid Up</b>	<b>20,194,176</b>	<b>2,019.42</b>	<b>15,330,176</b>	<b>1,533.02</b>

**(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 (31/03/2023)		Figures as at the end of Previous Reporting Period (31/03/2022)	
	Number of shares	Amount	Number of shares	Amount
At the Beginning of the year	15,330,176	1,533.02	1,155,000	115.50
Bonus Issue Shares	–	–	11,130,088	1,113.01
Right Shares Issue	–	–	3,045,088	304.51
IPO Shares (Listing Date 21-Dec-2022)	49	486.40	–	–
<b>Total</b>	<b>15,330,225</b>	<b>2,019.42</b>	<b>15,330,176</b>	<b>1,533.02</b>

**(b) Terms/rights attached to Equity Shareholders**

The Company has only one class of Equity shares having a par value of ₹ 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 (31/03/2023)		Figures as at the end of Previous Reporting Period (31/03/2022)	
	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	9,927,872	64.76%	9,927,872	64.76%
ESOP 2009 Trust (For benefit of Employees)	1,602,371	10.45%	3,149,224	20.54%
Sarita Sood	1,624,000	10.59%	1,624,000	10.59%
<b>Total</b>	<b>13,154,243</b>	<b>85.81%</b>	<b>14,701,096</b>	<b>95.90%</b>

\* Refer "Annexure-1" for Promoter's holding as required under Schedule-III Division-I

# Notes forming part of the financial statements

## Note 4: Reserves and Surplus

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Securities Premium Account (4864000 Equity Shares of ₹. 80/- each)	3,891.20	–
	<b>3,891.20</b>	<b>–</b>
Capital Redemption Reserve	15.75	15.75
	<b>15.75</b>	<b>15.75</b>
Share Option Outstanding Account		
Employees Stock Option Plan	159.18	93.74
	<b>159.18</b>	<b>93.74</b>
Surplus		
Opening balance	2,437.73	3,537.39
Less : Amount utilised for issuance of Bonus Shares	–	(1,113.01)
Less : Interim Dividend Paid	–	(693.00)
Less : Adjustment for Taxation of Previous Year	(39.48)	(4.03)
Add: Profit / (Loss) for the year	974.24	710.38
<b>Sub Total</b>	<b>3,372.49</b>	<b>2,437.73</b>
<b>Total</b>	<b>7,438.61</b>	<b>2,547.22</b>

### 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.

## Note 5: Long Term Borrowings

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Car Loan	–	–
Less: Current Maturities of Long Term Loan	–	–
<b>Total</b>	<b>–</b>	<b>–</b>

## Note 6: Long-Term Provisions

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
<b>(a) Provision for Employees benefit</b>		
(i) Leave encashment	35.38	40.93
(ii) Gratuity	219.60	193.99
<b>Total</b>	<b>254.98</b>	<b>234.92</b>

# Notes forming part of the financial statements

## Note 7: Short Term Borrowings

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Current maturities of Long Term Borrowings	–	6.40
<b>Total</b>	<b>–</b>	<b>6.40</b>

## Note 8: Trade Payables

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Dues to micro enterprises and small enterprises (as per the intimation received from the vendors)	–	–
Dues to other than micro enterprises and small enterprises	298.00	266.11
<b>Total</b>	<b>298.00</b>	<b>266.11</b>

\* Refer "Annexure-2" for Trade Payables Ageing Required under Schedule-III Division-I

## Note 9: Other Current Liabilities

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Statutory Dues Payable	77.44	72.89
Advances from Customers	255.08	35.78
Deferred Revenue/Un-earned Revenue	279.72	51.10
Salary Payable	220.98	197.12
Expenses incurred by Subsidiary Company	–	31.41
<b>Total</b>	<b>833.22</b>	<b>388.30</b>

## Note 10: Short-Term Provisions

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
<b>(a) Provision for Employees benefit</b>		
(i) Leave encashment	3.37	3.81
(ii) Gratuity	24.16	22.00
(iii) LTA	45.66	45.52
(iv) Other Employees Benefits	166.78	121.41
<b>(b) Provision Others</b>		
(i) Income tax (Current Year)	322.56	287.72
Income tax (Previous Year)	–	181.76
(ii) Expenses	108.82	69.36
<b>Total</b>	<b>671.35</b>	<b>731.58</b>

# Notes forming part of the financial statements

## Note-11 Property, Plant & Equipments

(₹ in Lacs)

Tangible assets	Gross Block			
	Balance as at 31 March 2022	Additions	Disposals	Balance as at 31 March 2023
(a) Furniture and Fixtures	51.69	–	–	51.69
(b) Vehicles	101.69	–	(0.74)	100.96
(c) Office equipment	32.07	5.99	–	38.06
(d) Electrical Installations and Equipment	72.31	–	(0.03)	72.28
(e) Data processing equipment	670.36	57.58	–	727.94
(f) Leasehold Improvements	64.27	–	–	64.27
<b>Total</b>	<b>992.39</b>	<b>63.57</b>	<b>–1.00</b>	<b>1,055.00</b>
Previous year	924.08	69.27	–0.96	992.39

(₹ in Lacs)

Intangible Assets	Balance as at 31 March 2022	Additions	Disposals	Balance as at 31 March 2023
Intangible Assets	–	217.44	–	217.44
<b>Total</b>	<b>–</b>	<b>217.44</b>	<b>–</b>	<b>217.44</b>

(₹ in Lacs)

Tangible assets	Accumulated depreciation and impairment			Net block		
	Balance as at 31 March 2022	Depreciation / amortisation expense for the Year	Eliminated on disposal of assets	Balance as at 31 March 2023	Balance as at 31 March 2023	Balance as at 31 March 2022
(a) Furniture and Fixtures	47.02	0.58	–	47.61	4.08	4.66
(b) Vehicles	76.35	10.77	–	87.12	13.84	25.35
(c) Office equipment	26.33	4.45	–	30.78	7.28	5.74
(d) Electrical Installations and Equipment	66.96	0.73	–	67.69	4.58	5.35
(e) Data processing equipment	602.35	48.84	–	651.19	76.74	68.00
(f) Leasehold Improvements	64.27	–	–	64.27	–	–
<b>Total</b>	<b>883.28</b>	<b>65.38</b>	<b>–</b>	<b>948.67</b>	<b>106.53</b>	<b>109.10</b>
Previous year	819.57	63.71	–	883.28	109.10	104.51

(₹ in Lacs)

Intangible Assets	Accumulated Ammortisation			Net block		
	Balance as at 31 March 2022	Depreciation / amortisation expense for the Year	Eliminated on disposal of assets	Balance as at 31 March 2023	Balance as at 31 March 2023	Balance as at 31 March 2022
Intangible Assets	–	2.64	–	2.64	214.80	–
<b>Total</b>	<b>–</b>	<b>2.64</b>	<b>–</b>	<b>2.64</b>	<b>214.80</b>	<b>–</b>



# Notes forming part of the financial statements

## Note 12: Non Current Investments

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>A) Investment in Equity Instruments (Unquoted)</b>		
<b>(a) Investment in Equity Instruments of Subsidiary Companies:</b>		
(i) All e Consulting Private Limited (9999 fully paid up equity shares of ₹ 10 each directly and 1 share of ₹ 10 through nominee shareholder)	1.00	1.00
(ii) Alletec Retail Solutions Private Limited (41600 fully paid up equity shares of ₹ 10 each directly and 100 Shares of ₹ 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	60.05
(v) Alletec USA Inc.	17.76	17.76
<b>b) Other Investments:</b>		
(i) Saleassist Innov8 Pvt. Ltd.	10.99	10.99
<b>B) Investments in Mutual Funds &amp; Bonds</b>	280.11	174.33
(Market Value of Mutual Fund as at 31.03.2023 of ₹2,91,92,310 )		
<b>C) Investment in Debentures</b>		
— Non Convertible Debentures	15.00	15.00
<b>Total</b>	<b>428.73</b>	<b>289.96</b>

\*During the year ended 31st March, 2023, the company has bought 30 shares in its existing subsidiary in Australia for ₹ 32,99,196/-. This resulted in an increase in the holding in the subsidiary from 60% to 90% of the total paid up equity share of the subsidiary.

## Note 13: Long Term Loans & Advances

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>Loan and Advances to Related Parties:-</b>		
<b>Unsecured, Considered Good</b>		
(i) ESOP 2009- Trust Holding shares for the benefit of Employees	15.00	434.35
(ii) Alletec Retail Solutions Private Limited	14.50	—
(iii) Advance for setting up of subsidiary in Singapore	2.47	—
<b>Loan and Advances to Others:-</b>		
Security Deposits	64.88	15.33
<b>Total</b>	<b>96.85</b>	<b>449.68</b>

## Note 14: Other Non-Current Assets

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
(i) Deferred IPO Expenditure	421.80	—
<b>Total</b>	<b>421.80</b>	<b>—</b>

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## Note 15: Trade Receivables

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>Trade receivables outstanding for a period exceeding six months</b>		
Secured, considered good	–	–
Unsecured, considered good	74.53	74.06
<b>Trade receivables outstanding for a period less than six months</b>		
Secured, considered good	–	–
Unsecured, considered good	961.99	871.15
<b>Total</b>	<b>1,036.52</b>	<b>945.21</b>

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

## Note 16: Cash and Cash equivalents

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
a) Cash in hand	0.62	0.76
b) Balances with Bank:		
– In Current accounts	190.42	196.66
– In EEFC accounts	187.43	285.93
– In Fixed Deposit accounts	8,194.90	2,640.18
c) Balance held as Margin Money with Bank	89.77	97.03
d) Amount in Transit	–	5.68
<b>Total</b>	<b>8,663.15</b>	<b>3,226.23</b>

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

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>(a) Loans and Advance to Employees:-</b>		
(i) Salary advance	23.42	23.86
<b>(b) Deferred/Prepaid Expenses</b>	77.76	24.56
<b>(c) Balances with Government Authorities</b>		
(i) TDS:		
(a) Current Year	268.78	153.28
(b) Previous Years	15.31	103.04
(ii) WHT:		
(a) Current Year	9.30	9.08
(b) Previous Years	–	22.84
(iii) Advance Income Tax		
(a) Current Year	54.00	240.30
(b) Previous Years	–	80.00
<b>(d) Advance to Vendors</b>	3.48	9.21
<b>Total</b>	<b>452.05</b>	<b>666.16</b>

# Notes forming part of the financial statements

## Note 18: Other Current Assets

(₹ in Lacs)		
Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
(i) Interest Accrued on Bank Deposits	75.60	7.91
<b>Total</b>	<b>75.60</b>	<b>7.91</b>

## Note 19: Revenue from Operations

(₹ in Lacs)		
Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Sale of Software Licenses	2,068.93	1,896.64
	<b>2,068.93</b>	<b>1,896.64</b>
Sale of Software Services	4,896.29	3,885.10
	<b>4,896.29</b>	<b>3,885.10</b>
<b>Total</b>	<b>6,965.22</b>	<b>5,781.73</b>

## Note 20: Other Income

(₹ in Lacs)		
Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>Interest Income From:-</b>		
– Bank Deposits	255.01	134.13
– Income Tax Refund	3.60	22.28
Gain on Foreign Exchange	92.72	53.65
Profit on sale of assets	0.46	–
Miscellaneous Income	12.54	7.41
<b>Total</b>	<b>364.33</b>	<b>217.46</b>

## Note 21: Purchase of Stock in Trade

(₹ in Lacs)		
Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Software Licenses	1,634.59	1,463.84
<b>Total</b>	<b>1,634.59</b>	<b>1,463.84</b>

# Notes forming part of the financial statements

## Note 22: Employee Benefit Expenses

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Salaries and Wages	2,913.23	2,264.45
Employee Option Expenses	65.44	93.74
Contributions to Provident and other funds	57.33	42.21
LTA Expenses	22.04	18.47
Gratuity	43.89	25.77
Leave Encashment	3.57	0.24
Other Employee Benefits	62.04	21.54
Staff Welfare Expenses	7.31	14.01
<b>Total</b>	<b>3,174.84</b>	<b>2,480.43</b>

## Note 23: Cost of Technical Consultants

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Professional Charges-MP Cost	580.47	301.67
<b>Total</b>	<b>580.47</b>	<b>301.67</b>

## Note 24: Finance Cost

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Interest expense on:		
-Car loan	1.10	0.74
<b>Total</b>	<b>1.10</b>	<b>0.74</b>

## Note 25: Other Expenses

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Technical/Professional Service	221.34	150.85
Electricity and Water Expenses	14.50	12.52
DG Running Expenses	3.10	3.16
Legal & Professional Charges	1.73	8.64
Advertisement & Business Promotion	3.35	15.36
Rent Expenses	47.03	48.62
Repairs and maintenance	42.58	42.26
Insurance Expenses	54.34	30.55
Internet & Communication Expenses	21.58	16.81
Bank Charges	7.67	10.45
Security Expenses	6.69	7.23
Hotel, Boarding and Lodging	3.37	0.91
Travelling and Conveyance	26.80	12.73
Printing and Stationery	4.37	0.09



# Notes forming part of the financial statements

## Note 25: Other Expenses (Contd..)

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Membership and Subscription	9.92	7.72
ROC & Statutory Fees	3.52	14.42
AMC Charges	9.07	8.16
Recruitment Expenses	17.37	16.63
Payments to Auditors (Refer Note (i) below)	8.00	7.00
CSR Expenses	15.38	8.14
Festival Celebration Expenses	6.18	0.14
Medical Expenses	0.35	0.20
Prior Period Expenses	–	2.26
Discount Granted	3.18	2.03
Bad Debts	44.05	–
Miscellaneous Expenses	4.52	3.73
<b>Total</b>	<b>579.98</b>	<b>430.60</b>

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>Payments to the auditors comprises:</b>		
As auditors - Statutory Audit	7.00	6.00
For Tax Audit	1.00	1.00
<b>Total</b>	<b>8.00</b>	<b>7.00</b>

## Note 26: Disclosures under Accounting Standards

(₹ in Lacs)

Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
<b>Earnings per share</b>		
<b>Basic</b>		
<b>Continuing operations</b>		
<b>Net profit / (loss) for the year from operations</b>	<b>974.24</b>	<b>710.38</b>
Add:- Extraordinary Items (Net of Tax)		
- ESOP Expenses	65.44	93.74
- Investment in Subsidiary w/off	–	99.99
- Product Development Cost	–	–
-Income Tax effect on above	(16.46)	(25.34)
Less: Preference dividend and tax thereon	–	–
Less: Dividend distribution tax	–	–
<b>Net profit / (loss) for the year from continuing operations attributable to the equity shareholders</b>	<b>1,023.21</b>	<b>878.77</b>
Weighted average number of equity shares (in Lacs)	166.76	148.07
Par value per share (₹)	10.00	10.00
<b>Earnings per share from continuing operations- Basic (₹)</b>	<b>6.14</b>	<b>5.93</b>
<b>Diluted</b>		
<b>Net profit / (loss) for the year from operations</b>	<b>1,023.21</b>	<b>878.77</b>
Weighted average shares after taking potential equity shares (in Lacs)	166.76	148.07
<b>Dilutive Earning per share (₹)</b>	<b>6.14</b>	<b>5.93</b>

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# Notes forming part of the financial statements

## Note 27: AS 18 Disclosures under Accounting Standards

(₹ 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, Australia
	Alletec USA 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
	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, 2023 and balances outstanding as at 31st March, 2023:

(₹ in Lacs)

Particulars	Subsidiary	Associate	Key Management personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
<b>A) Transactions during the year:</b>						
<b>(i) Loans and Advances given to or received back or written off)</b>						
All e Consulting Private Limited (Net off taken)	—	—	—	—	—	—
	(28.20)	—	—	—	—	(28.20)
Alletec Retail Solutions Pvt. Ltd. (Written off)	14.50	—	—	—	—	14.50
	(157.10)	—	—	—	—	(157.10)
Singapore Subsidiary Setup Expenses	2.47	—	—	—	—	2.47
	—	—	—	—	—	—
<b>(ii) Export Revenue</b>						
Alletec Pty Ltd.	71.91	—	—	—	—	71.91
	(150.44)	—	—	—	—	(150.44)
Alletec USA Inc.	297.54	—	—	—	—	297.54
	(57.26)	—	—	—	—	(57.26)
<b>(iii) Renting, Hiring Services &amp; Repairs &amp; Maintenance</b>						
Chunni Devi	—	—	—	5.40	—	5.40
	—	—	—	(5.40)	—	(5.40)
<b>(iv) Director Remuneration</b>						
Ajay Mian (Director)	—	—	80.44	—	—	80.44
	—	—	(98.80)	—	—	(98.80)
Rajiv Tyagi (Director)	—	—	99.55	—	—	99.55
	—	—	(74.76)	—	—	(74.76)
Ritu Sood (Director)	—	—	58.77	—	—	58.77
	—	—	—	—	—	—

# Notes forming part of the financial statements

## Note 26: Disclosures under Accounting Standards (Contd..)

(₹ in Lacs)

Particulars	Subsidiary	Associate	Key Management personnel	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
<b>(v) KMP Remuneration</b>						
Sandeep Jain (CFO)	—	—	33.43	—	—	33.43
	—	—	—	—	—	—
Akash Chaudhry (CS)	—	—	4.61	—	—	4.61
	—	—	—	—	—	—
<b>B) Balances outstanding at the end of the year:</b>						
<b>i) Loans and advances</b>						
All e Consulting Private Limited	—	—	—	—	—	—
	—	—	—	—	—	—
Alletec Retail Solutions Private Limited	14.50	—	—	—	—	14.50
	—	—	—	—	—	—
Singapore Subsidiary Setup Expenses	2.47	—	—	—	—	2.47
	—	—	—	—	—	—
<b>ii) Directors Remuneration Payable</b>						
Ajay Mian (Director)	—	—	2.59	—	—	2.59
	—	—	(9.13)	—	—	(9.13)
Rajiv Tyagi (Director)	—	—	6.13	—	—	6.13
	—	—	(5.54)	—	—	(5.54)
Ritu Sood (Director)	—	—	2.29	—	—	2.29
	—	—	—	—	—	—
<b>(iii) KMP Remuneration Payable</b>						
Sandeep Jain (CFO)	—	—	2.14	—	—	2.14
	—	—	—	—	—	—
Akash Chaudhry (CS)	—	—	0.51	—	—	0.51
	—	—	—	—	—	—
<b>iv) Reimbursement Payable</b>						
All e Consulting Private Limited	—	—	—	—	—	—
	(31.41)	—	—	—	—	(31.41)
<b>v) Advance from Customers</b>						
Alletec USA Inc.	142.58	—	—	—	—	142.58
	—	—	—	—	—	—
<b>vi) Trade Receivable</b>						
Alletec Pty Ltd	36.87	—	—	—	—	36.87
	(2.80)	—	—	—	—	(2.80)
Alletec USA Inc.	38.10	—	—	—	—	38.10
	(26.29)	—	—	—	—	(26.29)
<b>vii) Trade Investment at Cost (Unquoted)</b>						
All e Consulting Private Limited	1.00	—	—	—	—	1.00
	(1.00)	—	—	—	—	(1.00)
Alletec Retail Solutions Private Limited	—	—	—	—	—	—
	(99.99)	—	—	—	—	(99.99)
Alle Technologies (Switzerland) GmbH	10.82	—	—	—	—	10.82
	(10.82)	—	—	—	—	(10.82)
Alletec Pty Ltd	93.04	—	—	—	—	93.04
	(60.05)	—	—	—	—	(60.05)

Note: Figures in brackets relate to the previous year

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## Note 28: Notes To The Accounts

28.1. Balances of Sundry Creditors, Sundry Debtors & Loans and Advances are subject to confirmations and reconciliation, if any.

28.2. Value of Investment in Alletec Retail Solutions Private Limited (Wholly owned subsidiary) is reflected at NIL there is permanent diminution in the value of investment.

28.3. Deferred Tax Asset arising on account of temporary differences for the current year have been calculated as follows:-

### Calculation of DTA as per Accounting Standard- 22

(₹ in Lacs)		
Particulars	Figures as at the end of Current Reporting Period (31/03/2023)	Figures as at the end of Previous Reporting Period (31/03/2022)
Depreciation WDV	8.93	14.41
Provision For Leave Encashment	1.00	0.06
Provision for LTA	6.00	4.65
Provision for Other Employee Benefit	13.00	5.42
Provision for Gratuity	11.00	6.49
LTA allowed	(1.51)	(4.24)
Leave Encashment allowed	(1.30)	(1.18)
Gratuity allowed	(4.06)	(6.89)
Other Employee Benefit allowed	(15.61)	(5.42)
<b>Closing Deferred Tax(Asset/(Liability))</b>	<b>17.45</b>	<b>13.30</b>

### 28.4. Expenditure in foreign Currency (On Due Basis)

(₹ in Lacs)		
Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Traveling, Boarding & Lodging	3.38	4.49
Import of Software Services & Licenses	540.49	752.01
<b>Total</b>	<b>543.87</b>	<b>756.50</b>

### 28.5. Earnings in Foreign Exchange (On Due Basis)

(₹ in Lacs)		
Particulars	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Export of Services & Softwares	3,007.00	2,767.35
<b>Total</b>	<b>3,007.00</b>	<b>2,767.35</b>

### 28.6. 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 for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Contributions to Provident and other funds	57.33	42.21
Gratuity	43.89	25.77
Leave Encashment	3.57	0.24
<b>Total</b>	<b>104.79</b>	<b>68.22</b>



# Notes forming part of the financial statements

## Note 28: Notes To The Accounts (Contd..)

### (b) Gratuity Plan -

Particulars	(₹ in Lacs)	
	Figures for the Current Reporting Period From 01/04/2022 to 31/03/2023	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Discount Rate	7.45%	7.10%
Future Salary Increase	8.00%	8.00%
Expected average remaining working lives of employees	27.49 Years	26.09 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 of the options as on the date of grant using Black Scholes pricing model.

There is no cash settlement alternative.

The Board of the company has granted 1,14,000 options on 15th September, 2022 under ESOP to the eligible employees under the existing scheme.

The company has also modified its fair value of ₹ 335.83/- as on 15th September, 2022 to ₹ 76.83/-.

The new value has been arrived at by adjusting the old value with the increased paid up share capital due to the IPO.

Accordingly, ESOP expenses for old and new options granted have been recognised in the Financial Statements."

**28.7.** Based on information available with the Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprises , the amount remaining unpaid to Micro Small and Medium Enterprises as at the close of the year is disclosed separately.

**28.8.** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

**28.9.** 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

**28.10.** No borrowings have been made from banks or financial institution against current assets.

**28.11.** Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with companies(Restriction on number of layers) rules, 2017.

**28.12.** Specified Ratio has been Calculated as per "Annexure-4" Attached.

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

**28.14.** 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

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## Note 28: Notes To The Accounts (Contd..)

- (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.

**28.15.** 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.

### 28.16. Corporate Social Responsibility (CSR) Expenditure:-

	(₹ in Lacs)	
The details for CSR activities are as follows:-	FY 2022-23	FY 2021-22
i) Gross amount required to be spent by the company during the year	15.36	8.14
ii) Amount spent during the year on the followings:	—	—
a) Construction/acquisition of any asset	—	—
b) On purpose other than (a) above	15.38	8.14
<b>Total</b>	<b>15.38</b>	<b>8.14</b>

- 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, 2023.

### 28.17. Contingent Liabilities:-

During the year, one of our customer's 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. which the customer declined to acknowledge.

The Vendor of this service raised the invoice for such unauthorized use by cybercriminals amounting to ₹1,48,26,027.20 (Including GST). The company has raised objections (ticket) against such usage with the vendor and the discussions are still underway. The company has Correspondingly filed the insurance claim under its Cyber Insurance policy vide claim no:- LIA051465033. The outcome is still pending, hence it is classified as contingent liability."

**28.18.** Company operates in a single reportable operating segment. Hence there are no separate reportable segments.

**28.19.** 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. 2023."

**28.20.** There are no investor complaints received/pending as on 31st March, 2023.

### 28.21. Details of IPO and Net IPO proceeds utilization :-

1. During the 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 ₹ 90 per share aggregating to ₹ 48,19,68,000 comprising fresh issue of 48,64,000 shares aggregating to ₹ 43,77,60,000 and offer for sale of 4,91,200 shares by selling shareholders aggregating to ₹ 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.

# Notes forming part of the financial statements

## Note 28: Notes To The Accounts (Contd..)

The Company has incurred ₹ 4,64,14,710 as IPO related expenses and allocated such expenses between the Company and selling shareholder to the extent of ₹ 4,21,78,975 and ₹ 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 ₹ 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 instalments.

- The Company has received an amount of ₹ 43,77,60,000 from proceeds out of fresh issue of equity shares.

The utilization of net IPO Proceeds is summarized as below:

(₹ in Lacs)			
Objects of the issue	Amount received	Utilized up to 31st March, 2023	Unutilized as on 31st March, 2023
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	421.79	20.43
Fresh issue			
<b>Total</b>	<b>4,377.60</b>	<b>421.79</b>	<b>3,955.81</b>

For the unutilised amount company has created an FD with State Bank of India.

As per our report of even date attached

**For Nath Ahuja & Co.**

Chartered Accountants

Firm's Registration No:-001083N

**N.N Ahuja**

(Proprietor)

Membership No:080178

Place : New Delhi

Date : 20th May, 2023

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

**Ajay Mian**

Director

DIN : 00170270

**Sandeep Jain**

Chief Financial Officer

**Suman Mian**

Director

DIN : 00170357

**Akash Chaudhry**

Company Secretary

# Annexure forming part of the Balance Sheet

## Annexure-4

(₹ in Lacs)

Ratios	Formulas	Ratio (2022-23)		Ratio (2021-22)		Variances (%)
		₹ in Lacs	Ratio	₹ in Lacs	Ratio	
1) Current Ratio:-	Current Assets	10,227.32	5.6738	4,845.51	3.4800	63.04
	Current Liabilities	1,802.57		1,392.39		
2) Debt - Equity Ratio:-	Total Debt	–	–	6.40	0.0016	(100.00)
	Shareholder's Equity	9,458.03		4,080.24		
3) Debt Service Coverage Ratio:-	Earning Available for Debt Service	1,359.66	181.2091	1,322.67	176.9219	2.42
	Debt Service	7.50		7.48		
4) Return on Equity:-	(Net profit after taxes- Pref. Dividend)	974.24	0.1439	710.38	0.1834	(21.50)
	Average Shareholder's Equity	6,769.14		3,874.44		
5) Inventory Turnover Ratio:-	Cost of Goods sold or Sales	–	NA	–	NA	NA
	Average Inventory	–		–		
6) Trade Receivable Ratio:-	Net Credit Sales*	6,965.22	7.0295	5,781.73	19.3244	(63.62)
	Average Account Receivables	990.86		299.19		
7) Trade Payable Ratio:-	Net Credit Purchases*	1,634.59	51.2474	1,463.84	16.1381	217.56
	Average Trade Payables	31.90		90.71		
8) Net Capital Turnover Ratio:-	Net Sales	974.24	0.8268	5,781.73	1.6743	(50.62)
	Average Working Capital	8,424.75		3,453.13		
9) Net Profit Ratio:-	Net Profit	6,965.22	0.1399	710.38	0.1229	13.84
	Net Sales	6,965.22		5,781.73		
10) Return on Capital Employed:-	Earning Before Interest and Taxes	1,291.64	0.1330	1,258.95	0.2918	(54.42)
	Capital Employed	9,713.01		4,315.16		
10) Return on Capital Employed:-	Earning Before Interest and Taxes	1,291.64	0.1330	1,258.95	0.2918	(54.42)
	Capital Employed	9,713.01		4,315.16		
11) Return on Investment:-	$\{MV(T1)-MV(T0)-SUM[C(t)]\}$	–	NA	–	NA	NA
	$\{MV(T0)+Sum[W(t)*C(t)]\}$	–		–		

\* Management has considered total purchase and sale while calculating the above mentioned ratios.



# Annexures forming part of the financial statements

## Annexure-1

### Annexure of Promoter' Holding:-

(₹ in Lacs)

Promoters Name	Shares held by promoters at the end of 31st March, 2023		Shares held by promoters at the end of 31st March, 2022		% Change during year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Ajay Mian	9,927,872	49.16%	9,927,872	64.76%	-15.60%
Suman Mian	160,000	0.79%	160,000	1.04%	-0.25%
<b>Total</b>	<b>10,087,872</b>	<b>49.95%</b>	<b>10,087,872</b>	<b>65.80%</b>	<b>-15.85%</b>

## Annexure-2 (i)

### Annexure of Trade Payables as at 31st March, 2023:-

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	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	-	-	-	-	-

## Annexure-2 (ii)

### Annexure of Trade Payables as at 31st March, 2022:-

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	266.11	-	-	-	266.11
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

# Annexures forming part of the financial statements

## Annexure-3 (i)

### Annexure of Trade Receivables 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	—	—	—	—	—	—

## Annexure-3 (ii)

### Annexure of Trade Receivables as at 31st March, 2022:-

(₹ 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	871.15	14.49	58.06	1.51	—	945.21
(ii) Undisputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—
(iii) Disputed Trade Receivables- Considered Good	—	—	—	—	—	—
(iv) Disputed Trade Receivables- Considered Doubtful	—	—	—	—	—	—

# Notice

Notice is hereby given that the 23rd Annual General Meeting (AGM) of the Members of **All e Technologies Limited** is scheduled to be held on **Wednesday, September 27, 2023 at 2:00 PM (IST)** through Video Conferencing/Other Audio-Visual Means (VC) to transact the following business.

## ORDINARY BUSINESS

### Item No. 01- Adoption of Financial Statements.

To receive, consider and adopt.

- a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon.
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Auditor Report thereon.

### Item No. 02- Re-appointment of Dr. Ajay Mian (DIN: 00170270) as a Director.

To appoint a Director in place Dr, Ajay Mian (DIN: 00170270), who retires by rotation and being eligible, has offered himself for re-appointment.

### Item No. 03- Declaration of Dividend.

To declare a dividend of ₹ 1 (One) per Equity Share of the face value of ₹ 10/-each (i.e. 10% on the face value of Equity Share) of the company for the financial year ended March 31, 2023.

By order of the Board of Directors  
**All E Technologies Limited**

September 01, 2023  
Noida

Sd/-  
**Akash Chaudhry**  
Company Secretary & Compliance Officer

## Notes:

1. The Ministry of Corporate Affairs (MCA) inter-alia vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as MCA Circulars) has permitted the holding of the Annual General Meeting through Video Conferencing (VC) or through other audio-visual means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and MCA Circulars, the 13th Annual General Meeting (Meeting or AGM) of the Company is being held through VC/OAVM and the registered office of the Company shall be deemed to be the venue of the AGM.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OVAM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM ARE NOT ANNEXED TO THIS NOTICE.**
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM. Institutional/Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter etc. to the Scrutinizer at [info@jnain.in](mailto:info@jnain.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investor.relations@alletec.com](mailto:investor.relations@alletec.com).
5. During the AGM, Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 27, 2023. Members seeking to inspect such documents can send an email to [investor.relations@alletec.com](mailto:investor.relations@alletec.com).
6. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP).
7. Members may note that the Board, at its meeting held on May 20, 2023, has recommended a dividend of ₹ 1 (₹ one) per share (i.e. 10% on the face value of Equity Share) per equity share of the company. The record date for the purpose of the final dividend for FY'2023 is September 20, 2023. The final dividend, once approved by the members in the ensuing AGM, will be paid post AGM, electronically through various online transfer modes to those members who have updated their bank account details. For the members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/Bankers' cheque/demand draft to them to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive dividend directly into their bank account.
8. Members may note that the Income-tax Act, 1961, (the IT Act) as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.
  - **FOR RESIDENT SHAREHOLDERS:**

Taxes shall be deducted at source under Section 194 of the Act at 10% on the amount of dividend, where shareholders have registered their Permanent Account Number (PAN) with Depositories (for shares held in demat form) or with the Company/Skyline Financial Services Private Limited, the Registrar & Transfer Agent of the Company (RTA) (for shares held in physical form). Kindly note that the tax shall be deducted at the rate of 20% in the following cases:

    - The shareholders do not have PAN or have not registered their valid PAN as mentioned above;
    - The shareholders have not linked their Aadhaar with their PAN within the prescribed timeline rendering the PAN as invalid.

A Self-Declaration has to be submitted to avoid deduction of tax at a higher rate of 20%.



**i. Resident Individuals:**

No tax shall be deducted on the dividend payable to a resident individual if:

- a) Total dividend amount to be received by them during the Financial Year (FY) 2022- 23 does not exceed ₹ 5,000; or
- b) The Shareholder provides duly filled Form 15G (applicable to individual)/Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met and the form is complete in all aspects. Please note that PAN is mandatory for providing 15G/15H forms.

**ii. Resident Non-Individuals:**

Nil/lower tax shall be deducted on the dividend payable to the resident non-individuals viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, Government (Central/ State Government) etc., where they provide the details and documents.

- **FOR NON-RESIDENT SHAREHOLDERS:**

- i. **Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII) category Shareholders,** taxes shall be deducted at source under Section 196D of the Act, at 20% on the amount of dividend payable. Taxes may be deducted as per beneficial rate of the relevant Double Tax Avoidance Agreement (Treaty) between India and the country of tax residence of the FPI/FII, as per Section 90(2) of the Act, subject to conditions, if any mentioned in the SEBI Registration Certificate as FII/FPI and related documents as prescribed from Serial number 1 to 4 under the Para for Other Non-Resident Shareholders mentioned below.

- ii. **For other Non-Resident Shareholders,** taxes are required to be deducted in accordance with the provisions of Section 195 of the Act, at the rates in force. Accordingly, as per the current prevailing provisions, the tax shall be deducted at the rate of 20% on the amount of dividend payable. However, as per Section 90(2) of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (Tax Treaty) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail a lower rate of deduction of tax at source under an applicable Tax Treaty, such non-resident shareholders will have to provide the following:

- a. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;

- b. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident for FY 2022-23. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.
- c. Self-declaration in Form 10F for FY 2022-23 if all the details required in this form are not mentioned in the TRC;
- d. Self-declaration on 'No-Permanent Establishment in India', by non-resident shareholder for FY 2022-23.

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, we request you to provide the above-mentioned details and documents as applicable to you on or before Thursday, September 28, 2023 at [parveen@skylinerta.com](mailto:parveen@skylinerta.com) with copy marked to [admin@skylinerta.com](mailto:admin@skylinerta.com) and [investor.relations@alletec.com](mailto:investor.relations@alletec.com). The final dividend will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found satisfactory.

To summarise, dividend will be paid after deducting tax at source as under:

- Nil – for residential individual Shareholders receiving dividend up to Rs. 5000/-.
- Nil – for residential individual Shareholders in cases where duly filled up and signed Form 15G/Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- 10% - for other resident shareholders in case copy of valid PAN is provided/available.
- 20% - for resident shareholders if copy of PAN is not provided/not available
- Based on documents submitted – for Non-resident Shareholders.
- 20% (plus applicable surcharge and cess) – for non-resident shareholders in case the relevant documents are not submitted.
- Lower/Nil rate - submission of self-attested copy of the valid certificate issued under section 197 of the Act.

**Notes:**

- i. The above-mentioned rates will be subject to the applicability of section 206AB of the Act.
- ii. All the above-referred tax rates shall be duly enhanced by the applicable surcharge and cess.
- iii. Individual shareholders are requested to ensure Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN within the prescribed timelines, PAN shall be considered inoperative and, in such a scenario, tax shall be deducted at higher rate of 20%. In case, your PAN and Aadhaar are not linked, you may click on the weblink to link your PAN with Aadhaar: <https://eportal.incometax.gov.in/iec/fooservices/#/pre-login/bl-link-aadhaar>.
- iv. TDS to be deducted at higher rate in case of non-filers of Return of Income (Section 206AB):

The Finance Act, 2021, has inter alia introduced special provisions vide Sections 206AB of the Act, which would be effective from July 1, 2021. Accordingly, tax at higher of the following rates would be deducted from the amount paid credited to 'specified person':

- a) At twice the rate specified in the relevant provision of the Act; or
- b) At twice the rate or rates in force; or
- c) At the rate of 5%.

**'Specified person'** means a person who has:

- not filed the returns of income for both of the two assessment years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under Section 139(1) has expired and.
- subjected to tax deduction/collection at source in aggregate amounting to ₹ 50,000 or more in each of such two immediate previous years.

A Non-Resident who does not have a permanent establishment in India is excluded from the scope of a specified person.

- v. Shareholders may provide Nil/lower withholding tax certificate issued by the Income Tax department under Section 197 of the Act and valid for FY 2022-23. In such cases, TDS will be deductible as per the rates stated in the certificate.
- vi. In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands

of a person other than the deductee, then such deductee should file declaration with Company and RTA in the manner prescribed by the Rules. No declaration will be accepted after Company has filed its TDS return in accordance with due date prescribed by law.

- vii. Please also note that in case the Shareholder has multiple accounts under different category/status, then the higher rate of tax as applicable to the category/status shall be considered on his entire holding in different accounts.

Kindly note that the aforementioned documents are required to be submitted to our RTA. Send the scanned copies of the documents at the email address [parveen@skylinerta.com](mailto:parveen@skylinerta.com) with copy marked to [admin@skylinerta.com](mailto:admin@skylinerta.com) and [investor.relations@alletec.com](mailto:investor.relations@alletec.com) on or before Thursday, September 28, 2023 5:00 PM (IST) in order to enable the Company to determine and deduct appropriate TDS/ withholding tax rate applicable. Kindly note that incomplete and/or unsigned forms, declarations and documents will not be considered by the Company for granting any exemption.

**No communication on the tax determination/ deduction in respect of the final dividend shall be considered/ entertained post Thursday, September 28, 2023 5:00 PM (IST).** It may be further noted that in case the tax on said final dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents from you, there would still be an option available with you to file the return of income with the Tax Authorities and claim an appropriate refund, if eligible.

No claim shall lie against the Company for such taxes deducted. The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://contents.tdscpc.gov.in/%20app/login.xhtml> or the e-filing website of the Income Tax department of India at <https://www.incometax.gov.in/iec/foportal/>.

9. Members are requested to address all correspondence, including dividend-related matters, to Skyline Financial Services Private Limited, RTA at [praveen@skylinerta.com](mailto:praveen@skylinerta.com) with copy marked to [admin@skylinerta.com](mailto:admin@skylinerta.com) and [investor.relation@alletec.com](mailto:investor.relation@alletec.com), Address: 1st Floor, Okhla Industrial Area, Phase-1 New Delhi-110020.
10. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above at [praveen@skylinerta.com](mailto:praveen@skylinerta.com) with copy marked to [admin@skylinerta.com](mailto:admin@skylinerta.com) or with the Company Secretary, at the Company's registered office or at [investor.relations@alletec.com](mailto:investor.relations@alletec.com). Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.

11. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. M/s. J Nain and Associates, Practicing Company Secretary (Membership No. 49525 & CP No. 18042) has been appointed as the Scrutinizer by the Board to scrutinize the remote e-voting process before the AGM as well as e-Voting during the AGM fairly and transparently.
12. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
13. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
14. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Wednesday, September 20, 2023, may cast their votes electronically. The remote e-voting period commences on Sunday, September 24, 2023 (9:00 AM IST) and ends on Tuesday, September 26, 2023 (5:00 PM IST). The remote e-voting module will be disabled by NSDL thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 20, 2023. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
15. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
16. In case of joint holders attending the AGM through VC/ OAVM facility, only such joint holder who is higher in the order of names will be entitled to vote.
17. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. September 20, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting, then he/she can use his/her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. September 20, 2023, may follow steps mentioned in the Notice under 'Instructions for e-voting'.
18. In compliance with the Circulars, the Annual Report 2022-23, the Notice of the 23rd AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company/depository participant(s).
19. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Skyline Financial Services Pvt. Ltd at [admin@skylinert.com](mailto:admin@skylinert.com) to receive copies of the Annual Report 2022-23 in electronic mode.
20. Members may also note that the Notice of the 23rd AGM and the Annual Report 2022-23 will also be available on the Company's website, <https://www.alletec.com/investors-alletec>, websites of the stock exchange, NSE, at <https://www.nseindia.com/> respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
21. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
22. The Scrutinizer will submit his report to the Chairman of the Company (the Chairman) or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, [www.alletec.com](http://www.alletec.com).

## 24. Speaker registration/facility for non-speakers:

	Process
<b>Registration as speaker at the AGM</b>	Members who wish to raise query at the AGM may register themselves as 'Speaker' by sending request to the said effect from their registered e-mail address, to e-mail Id: <a href="mailto:investor.relations@alletec.com">investor.relations@alletec.com</a> quoting their name, DP Id. and Client Id./Folio number, on or before Friday, September 22, 2023.
<b>Facility for non-speakers</b>	Members who wish to obtain any information on the Integrated Annual Report for FY23 or have questions on the financial statements and/or matters to be placed at the 27th AGM, may send a communication from their registered e-mail address to e-mail Id. <a href="mailto:investor.relations@alletec.com">investor.relations@alletec.com</a> quoting their name, DP Id. and Client Id./Folio number, on or before Friday, September 22, 2023.

The Company reserves the right to restrict the number of questions and/or number of speakers during the AGM, depending upon availability of time and for smooth conduct of the meeting. However, the Company will endeavour to respond to the questions which have remained unanswered during the meeting to the respective shareholder, over e-mail.

By order of the Board of Directors  
**All E Technologies Limited**

September 01, 2023  
Noida

Sd/-  
**Akash Chaudhry**  
Company Secretary & Compliance Officer



# Annexure to the Notice

- **Additional information on directors recommended for appointment/reappointment as required under Regulation 36 of the LODR Regulations and applicable Secretarial Standards.**

Name of Director	Ajay Mian
DIN	00170270
Date of Birth	September 29, 1959
Date of First Appointment	June 17, 2000
Date of Change in designation (Manning Director)	May 16, 2022
Qualification	Ph.D. in Physics
Expertise in specific area	He has around 2 Decades of experience in the business of Digital Transformation and rich experience in the field of Computer Science & Information Technology
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil
Memberships/Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholder's Relationship Committee)	Nil
Shareholding in the Company	49.16%
Details of remuneration (last remuneration drawn & remuneration proposed to be paid)	Refer to Annexure E of Directors' report
Relationship with Other Directors, Manager and other Key Managerial Personnel of the company	Spouse of Mrs. Suman Mian, Director of the Company
Attendance at Board meetings in FY 2022-23	Present in all Board Meetings held during the year

- **The instructions for shareholders for e-voting and joining virtual meetings are as under:**

The remote e-voting period begins on September 24, 2023 at 09:00 AM (IST) and ends on September 26, 2023 at 05:00 PM (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members /Beneficial Owners as on the record date (cut-off date) i.e. September 20, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 20, 2023.

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


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

### Step 1: Access through NSDL e-Voting system.

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in Demat mode is given below:**

Type of Shareholder	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provide website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000.

- B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

- Your User ID details are given below:

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

- Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- How to retrieve your 'initial password'?

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

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

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@jnain.in](mailto:info@jnain.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investor.relations@alletec.com](mailto:investor.relations@alletec.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Snehal Bhame, Assistant Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [admin@skylinerta.com](mailto:admin@skylinerta.com) with a copy marked to [investor.relations@alletec.com](mailto:investor.relations@alletec.com).
2. In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self - attested scanned copy of Aadhar Card) to by email to [admin@skylinerta.com](mailto:admin@skylinerta.com) with a copy marked to [investor.relations@alletec.com](mailto:investor.relations@alletec.com). If you are an Individual shareholders holding securities



in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name Demat account number/ folio number, email id, mobile number at [investor\\_relations@alletec.com](mailto:investor_relations@alletec.com). The same will be replied by the company suitably.

# Notes

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