Alps Industries Limited

REGD. OFFICE
A-115, Sector-136, Noida,
District Gautam Buddha Nagar,
Uttar Pradesh-201304

ALPS/24/SE13/2026-27 May 30, 2026

The General Manager Market Operations Deptt., **National Stock Exchange of India Ltd.,** Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex Bandra (E), **Mumbai - 400 051** Ph – 91-22-2659 8101 – 8114	The Relationship Manager Corporate Relationship Deptt., **Bombay Stock Exchange Limited,** 1ST Floor New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, **Mumbai-400 001.** Ph – 022-22728995

SUB: INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS HELD ON MAY 30 2026.

Dear Sir,

In terms of Regulation 29, 30, 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of Board of Directors held on today as scheduled, **Saturday, May 30 2026** which was commenced at 3.00 P.M and concluded at 6.35 P.M to consider and approve the Audited Financial Results in terms of the SEBI (LODR), 2015 for the quarter and period ended on **March 31, 2026** and Audit Reports on the Financial Statements for the year ended 31-03-2026.

In pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the company has considered and approved the following matters.

1. Audited financial results for the Quarter and Financial year ended on March 31, 2026 as per the SEBI LODR.
2. No dividend has been recommended by the Board of Directors for the year ended on March 31 2026.

Further in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the summarized Audited Financial Result in the prescribed form in the newspapers are being published and full text of the result is available on the website of the company i.e. www.alpsindustries.com.

As there are unmodified Opinion and Unqualified Opinion Audit Reports (Standalone and Consolidated) the requirement of submitting the Statement on Impact of Audit Qualifications in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and CIR/CFD/CMD/56/2016 dated May 27,

2016 **is not applicable**. As per requirement the declaration of CFO for unmodified opinion of audit report is being submitted.
In terms of the regulation 24 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended on 9th May, 2018, the Audited Financial Results for the quarter and financial year ended on March 31, 2026, along with Statement for Assets and Liability, Cash Flow Statement and Statement of Related Party Transactions as approved by the Board and duly signed for standalone and consolidated are enclosed.

We also confirm that in terms of the Ind AS, there is only one reportable segment i.e. Textile Segment. Hence, the segment wise reporting is not applicable.

The copy of Audit Reports for standalone and consolidated for the financial year ended on March 31, 2026 duly signed by the statutory auditors, are also enclosed herewith

This is for your kind information please.

Thanking you,

Yours faithfully,

For **Alps Industries Limited**

AJAY GUPTA Digitally signed by AJAY GUPTA
Date: 2026.05.30 19:01:40
+05'30'

(Ajay Gupta)
Company Secretary & Asstt.
Vice President- Legal.
M.No.-+91-9871692058
Email id:ajaygupta@alpsindustries.com
Encl: a/a

ALPS INDUSTRIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT MAR 31, 2026

CIN : L51109UP1972PLC003544

Rs. In Lakh

	Notes	AS AT 31.03.26	AS AT 31.03.25
ASSETS			
Non-current assets			
Property, plant and equipment	2a	1.35	222.60
Financial assets			
Investments	3	128.59	128.61
Loans	4	0.01	0.11
Other Non- Current assets	5	-	-
		129.95	**351.32**
Current assets			
Inventories	6	-	-
Financial assets			
Investment			
Trade receivables	7	-	-
Cash and cash equivalents	8	1.58	192.37
Other bank Balance	9	36.80	750.00
Other financial assets	10	0.32	4.31
Current tax Assets	11	1.44	1.86
Other current assets	12	154.02	107.19
		194.16	**1,055.73**
TOTAL ASSETS		**324.11**	**1,407.05**
EQUITY AND LIABILITIES			
Equity			
Share capital	13	769.13	3,911.41
Other equity		(1,536.17)	(93,241.37)
Non Controlling Interest		-38.09	-37.13
		-805.13	**-89,367.09**
Liabilities			
Non-current liabilities			
Financial Liability			
Borrowings	14	1,105.25	49,231.33
Provision	15	2.43	2.27
		1,107.68	**49,233.60**
Current liabilities			
Financial liabilities			
Borrowings	16	-	39,938.63
Trade Payables	17		
-Total outstanding dues of Micro Enterprises & Small Enterprises		-	-
-Total dues of Creditors other then Micro Enterprises & Small Enterprises		-	-
Other financial liabilities	18	15.47	1,510.34
Other current liabilities	19	-	51.90
Provisions	15	6.09	39.67
		21.56	**41,540.54**
TOTAL LIABILITIES		**1,129.24**	**90,774.14**
TOTAL EQUITY AND LIABILITIES		**324.11**	**1,407.05**

SIGNIFICANT ACCOUNTING POLICIES 1

NOTES TO THE FINANCIAL STATEMENTS 2-49

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For O. Aggarwal & Co.

Chartered Accountants

(Firm Registration No. 005755N)

Partner: Om Prakash Aggarwal

Membership No. 083862

For and on behalf of the Board

Alps Industries Limited

Ajay Gupta
Company Secretary

Sanjeev Khanna
Non Executive Non Independent Director
DIN: 11083364

Jamil Ahmed Khan
C.F.O.

Nishant Sharma
Executive Director
DIN: 00079281

Place : **Noida**

Date : May 30, 2026

UDIN : 26083862JYNIGR5320

ALPS INDUSTRIES LTD.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR '2026

CIN : L51109UP1972PLC003544

Rs. In Lakh

(A) CASH FLOW FROM OPERATING ACTIVITIES	Year Ended 31.03.2026		Year Ended 31.03.2025	
Net Profit/ (Loss) Before Tax and Extraordinary items		(5,140.71)		(6,388.52)
Adjustment for :				
Transition Adjustment	-		-	
Depreciation/Amortization	13.63		-	
Interest Received	(14.66)		(14.12)	
Finance Cost	4,873.88		6,337.10	
Security Premium Account	60,300.00			
Capital reserve	28,730.70			
Loss on Disposal of Assets	164.94		-	
Comprehensive income	78.50		-	
Exceptional Items	7,737.15		-	
Profit on sale on Investment	-		-	
Provision for diminution in Value on Investment	-		-	
Impairment of Assets	-		-	
Exchange Fluctuation	(1.41)	1,01,882.73	(0.35)	6,322.63
Operating Profit/Loss Before Working Capital Changes		96,742.02		-65.89
Adjustment for Working Capital Changes				
Increase/(Decrease) in Financial Liabilites				
Borrowings	(39,938.63)		4,491.51	
Trade Payables	-		-	
Other financial liabilities	(1,494.87)		974.62	
Increase/(Decrease) in Other Current Liabilites	(51.90)		2.42	
Increase/(Decrease) in Provisions	(33.42)		1.08	
Decrease/(Increase) in Financial Assets	-		-	
Trade receivables	-		-	
Other financial assets	4.00		(4.31)	
Decrease/(Increase) in Other Current Assets	(46.84)		16.54	
Decrease/(Increase) in Other Non Current Assets	-		-	
Decrease/(Increase) in Inventories	-		-	
Direct taxes received/(paid)	0.42	(41,561.24)	2.51	5,484.36
Cash Flow Before Extraordinary Items		55,180.78		5,418.47
Net Cash Generated by Operating Activities		55,180.78		5,418.47
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Expenditure on Property, Plant and Equipment	-		-	
Proceeds from Property, Plant and Equipment	42.68		-	
Interest Received	14.66		14.12	
Profit on sale on Investment	-		-	
(Increase)/Decrease in Fixed Deposits	713.20		(750.00)	
Change in Minority of Snowflakes	-		-	
Decrease/(Increase) in Financial Assets	-		-	
Decrease/(Increase) in Investment	0.02		-	
Net Cash from/ (used in) Investing Activities		770.56		-735.88
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Finance Cost	(4,873.88)		(6,337.10)	
Decrease/(Increase) in Financial Assets	-		-	
Increase/(Decrease) in Loans	0.11		-	
Increase/(Decrease) in Share Capital	(3,872.30)			
Increase/(Decrease) in Share Capital New	730.02			
Increase/(Decrease) in Financial Liabilites	-		-	
Increase/(Decrease) in Long Terms Borrowing	(48,126.08)		1,845.53	
		(56,142.13)		-4,491.57
Net Cash from/ (used in) Financing Activities		(56,142.13)		(4,491.57)
Net Increase(Decrease) in Cash & Cash Equivalents		(190.79)		191.02
Opening Balance of Cash and Cash Equivalents		192.37		1.35
Closing Balance of Cash and Cash Equivalents (refer note 8)		1.58		192.37

Notes:

1- Figure in brackets are for decrease.

2- Previous years figures have been regrouped or rearranged to make them comparable with those of current year.

As per our report of even date
For O. Aggarwal & Co.
Chartered Accountants
(Firm Registration No. 005755N)

Partner
Membership No. 083862

Place : Noida
Date : May 30, 2026
UDIN : 26083862JYNIGK5320

Ajay Gupta
Company Secretary

Jamil Ahmed Khan
C.F.O.

For and on behalf of the Board
Alps Industries Limited

Sanjeev Khanna
Non Executive Non Independent Director
DIN: 11083364

Nishant Sharma
Executive Director
DIN: 00079281

ALPS INDUSTRIES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MAR 31, 2026

CIN : L51109UP1972PLC003544

Rs. In Lakh

	Notes	YEAR ENDED 31.03.26	YEAR ENDED 31.03.25
INCOME			
Revenue from operations	20	-	-
Other income	21	16.48	66.04
Total Income		**16.48**	**66.04**
EXPENSES			
Cost of Material Consumed	22	-	-
Change In Inventories	23	-	-
Employees benefit expenses	24	22.17	25.72
Finance costs	25	4,873.88	6,337.10
Depreciation	26	13.63	-
Imparement of Assets		-	-
Other expenses	27	247.51	91.74
Total Expense		**5,157.19**	**6,454.56**
Profit before exceptional items and tax		**-5,140.71**	**-6,388.52**
Add/(Less): Exceptional items		7,737.15	-
Profit before tax		**2,596.44**	**-6,388.52**
Less/(-Add): Tax expense		-	-
		-	-
Profit after tax		**2,596.44**	**-6,388.52**
Other comprehensive income		78.50	-
Total Comprehensive Income		**2,674.94**	**-6,388.52**
Attributable to :			
Out of Total Comprehensive Income above			
Owners		**2,675.90**	**-6,389.70**
Non Controlling Interest		-0.94	1.18
Profit for the period attributable to :			
Owners		**2,675.90**	**-6,389.70**
Non Controlling Interest		-0.94	1.18
Out of Total Comprehensive Income above			
Other Comprehensive Income for the period attributable to :			
Owners			
Non Controlling Interest			
EPS			
Earnings per equity share			
1. Basic		**5.38**	**(16.33)**
2. Diluted		**5.38**	**(16.33)**
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-49		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For O. Aggarwal & Co.
Chartered Accountants
(Firm Registration No. 005755N)

Partner: Om Prakash Aggarwal
Membership No. 083862

For and on behalf of the Board
Alps Industries Limited

Ajay Gupta
Company Secretary

Sanjeev Khanna
Non Executive Non Independent Director
DIN: 11083364

Place : Noida

Date : May 30, 2026
UDIN : 26083862JYNIGK5320

Jamil Ahmed Khan
C.F.O.

Nishant Sharma
Executive Director
DIN: 00079281

To
The Members
ALPS INDUSTRIES LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **ALPS INDUSTRIES LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), comprising the Consolidated Balance Sheet as at **31st March, 2026**, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended on that date, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit including other comprehensive income/loss, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Sr. No.	Key Audit Matter	How our audit addressed the matter
1.	**Accounting treatment for the Effects of the Resolution Plan**	
	Refer Note 37 to the Financial Statements for the details regarding the resolution plan implemented by the Company pursuant to approval by National Company Law Tribunal and the resultant impacts of the same on the financial results for the Year ended 31 March 2026. In respect of de-recognition of operational and financial creditors, difference amounting to Rs. **7,737.15** Lakh between the carrying amount of financial liabilities extinguished and consideration paid, is recognised in statement of profit and loss account in accordance with "Ind AS - 109" "Financial Instruments" prescribed under section 133 of the Companies Act, 2013 and accounting policies consistently followed by the Company and disclosed as an "Exceptional items"	We have performed the following procedures to determine whether the effect of Resolution Plan has been appropriately recognised in the Financial Statements: • Reviewed management's process for review and implementation of the Resolution Plan. • Reviewed the provisions of the Resolution Plan to understand the requirements of the said Plan and evaluated the possible impact of the same on the financial statements. • Verified the balances of liabilities as on the date of approval of Resolution Plan from supporting documents and computations. • Verified the payment of funds as per the Resolution Plan. • Tested the implementation of provisions of the Resolution Plan in computation of balances of liabilities owed to financial and operational creditors. • Evaluated whether the accounting principles applied by the management fairly present the effects of the Resolution Plan in financial statements in accordance with the principles of Ind AS. • Assessed adequacy of disclosures in Note 36 and note 37Accounting for the effects of the resolution plan is considered by us to be a matter of most significance due to its importance to intended users understanding of the Financial Statements as a whole and materiality thereof
2.	**Litigations Matters & Contingent liabilities**	
	Refer Note 36 and Note 37 to the financial statements. Prior to the approval of the Resolution Plan, the Company was a party to certain litigations. Pursuant to the approval of the Resolution Plan, it was determined that no amounts are payable in respect of those litigations as they stand extinguished/paid for.	We have performed the following procedures to test the recoverability of payments made by the Company in relation to litigations instituted against it prior to the approval of the Resolution Plan: • Verified the underlying documents related to litigations and other correspondences with the statutory authorities. • Discussion with the management on the development in these litigations during the year ended 31st March, 2026. • Obtaining representation letter from the management on the assessment of those matters as per SA 580 (revised) - written representations.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's management is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's

Information, but does not include the Consolidated financial statement and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express and form of assurance conclusion thereon.

In connection with our audit of financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistence with the consolidated financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Holding Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated financial statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Consolidated Cash flows and Consolidated Statement of Change in Equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Accounting Standards) Rule, 2015, as amended.

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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Ind AS financial statement by the Directors of the Company, as aforesaid.

In preparing the Consolidated 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. That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS 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 Consolidated Ind AS financial statements.

A further description of the auditor's responsibilities for the audit of the Consolidated Ind AS financial statement is included in **Annexure A**. This description forms part of our auditor's report.

Our Opinion on the Ind AS Financial Statements and our report on Other Legal and Regulatory Requirements below are not modified in respect of the above matters, based on our reliance on the work performed and reports issued by the others auditors, and the financial statements/financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, based on our audit we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b. In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiaries included in the Group, including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company;

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements

d. In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e. On the basis of the written representations received from the directors as on 31st March 2026 and taken on record by the Board of Directors, none of the directors of the group companies, are disqualified as on 31st March, 2026, 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 Holding Company, its subsidiary companies and the operating effectiveness of such controls, refer to our separate Report in **"Annexure C"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its director in accordance with the provisions of section 197 read with Schedule V to the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. The consolidated financial statements disclose the impact of pending litigations as at March 31, 2026 on the consolidated financial position of the Group (Refer Note No. 36).

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III. There is no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

IV. (a) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, 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 provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b)The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Intermediaries") 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

(c)Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.

V. No dividend has been declared or paid during the year by the Holding Company and its subsidiary company, incorporated in India.

VI. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course our audit we did not come across any instance of the audit trail feature being tempered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For O Aggarwal and Co.
Chartered Accountants

Om Prakash Aggarwal
Partner
Membership No:083862

Place: Noida
Date: 30-05-2026
UDIN: 26083862JYNIGK5320

Annexure 'A' to Auditors Report
Responsibilities for Audit of Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 Consolidated Ind AS financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion forgery intentional omissions misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statement 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 Consolidated Ind AS 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.

- According to the information and explanations given to us and based on our examination of the records of the Company, the Company has issued equity shares and preference shares during the year pursuant to the Resolution Plan approved by the National Company Law Tribunal ("NCLT") under Insolvency and Bankruptcy Code, 2016. During the year, the Company has issued equity shares to the Resolution Applicants for cash consideration and redeemable preference shares towards settlement in pursuant to the Resolution Plan. In our opinion, the requirements of the Companies Act, 2013, to the extent applicable, have been complied with. Further, in respect of equity shares issued for cash consideration, the funds raised have been applied for the purposes for which they were raised and the preference shares were issued in pursuant to the Resolution Plan.

- Further, pursuant to the implementation of the approved Resolution Plan during the year, the existing equity share capital of the Company was reorganised through reduction of capital and consolidation of numbers & face value and fresh equity shares were issued to the Resolution Applicants. The listing approval in respect of such equity shares from the stock exchanges is under process.

O. AGGARWAL & CO. Chartered Accountants INDIA

- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events, including the effects of implementation of the Resolution Plan approved by NCLT, in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 safeguard.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the Consolidated Ind AS 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.

For O Aggarwal and Co.
Chartered Accountants

Om Prakash Aggarwal
Partner
Membership No:083862

Place: Noida
Date: 30-05-2026
UDIN: 26083862JYNIGK5320

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

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

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

(xxi). There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For O Aggarwal and Co.
Chartered Accountants

Om Prakash Aggarwal
Partner
Membership No:083862

Place: Noida
Date: 30-05-2026
UDIN: 26083862JYNIGK5320

ANNEXURE "C" TO INDEPENDENT AUDITORS' 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 **ALPS INDUSTRIES LIMITED** (the Company) as of **31 March, 2026** in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group are 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 Holding 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 judgment, 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

O. AGGARWAL & CO. Chartered Accountants INDIA FRN 025755N

provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future 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 31 March 2026, 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.

For 0 Aggarwal and Co.
Chartered Accountants

Om Prakash Aggarwal
Partner
Membership No:083862

Place: Noida
Date: 30-05-2026
UDIN: 26083862JYNIGK5320

ALPS INDUSTRIES LIMITED
BALANCE SHEET AS AT MAR 31, 2026
CIN : L51109UP1972PLC003544

Rs. In Lakh

	Notes	AS AT 31.03.26	AS AT 31.03.25
ASSETS			
Non-current assets			
Property, plant and equipment	2a	1.35	222.60
Financial assets			
Investments	3	128.60	128.62
Loans	4	0.01	0.11
Other Non- Current assets	5	-	-
		129.96	**351.33**
Current assets			
Inventories	6	-	-
Financial assets			
Trade receivables	7	-	-
Cash and cash equivalents	8	0.80	187.56
Other bank Balance	9	36.80	750.00
Other financial assets	10	0.32	4.31
Current tax Assets	11	1.44	1.86
Other current assets	12	154.02	107.19
		193.38	**1,050.92**
TOTAL ASSETS		**323.34**	**1,402.25**
EQUITY AND LIABILITIES			
Equity			
Share capital	13	769.13	3,911.41
Other equity		-1,566.19	-93,275.01
		-797.06	**-89,363.60**
Liabilities			
Non-current liabilities			
Financial Liability			
Borrowings	14	1,105.25	49,231.33
Provision	15	2.43	2.27
		1,107.68	**49,233.60**
Current liabilities			
Financial liabilities			
Borrowings	16	-	39,938.63
Trade Payables	17		
-Total outstanding dues of Micro Enterprises & Small Enterprises		-	-
-Total dues of Creditors other then Micro Enterprises & Small Enterprises		-	-
Other financial liabilities	18	6.63	1,502.05
Other current liabilities	19	-	51.90
Provisions	15	6.09	39.67
		12.71	**41,532.25**
TOTAL LIABILITIES		**1,120.39**	**90,765.85**
TOTAL EQUITY AND LIABILITIES		**323.34**	**1,402.25**
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-48		

The accompanying notes are an integral part of the financial statements.
As per our report of even date
For O. Aggarwal & Co.
Chartered Accountants
(Firm Registration No. 005755N)

Partner: Om Prakash Aggarwal
Membership No. 083862

Place : Noida
Date : May 30, 2026
UDIN 26083862QTSHN42568

For and on behalf of the Board
Alps Industries Limited

Ajay Gupta
Company Secretary

Sanjeev Khanna
Non Executive Non Independent Director
DIN: 11083364

Jamil Ahmed Khan
C.F.O.

Nishant Sharma
Executive Director
DIN: 00079281

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ALPS INDUSTRIES LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2026

CIN : L51109UP1972PLC003544

Rs. In Lakh

(A) CASH FLOW FROM OPERATING ACTIVITIES	Year Ended 31.03.2026		Year Ended 31.03.2025	
Net Profit/ (Loss) Before Tax and Extraordinary Items		(5,137.54)		(6,399.04)
Adjustment for :				
Transition Adjustment				
Depreciation/Amortization	13.63		-	
Interest Received	(14.66)		(12.28)	
Finance Cost	4,873.88		6,337.10	
Security Premium Account	60,300.00			
Capital reserve	28,730.70			
Loss on Disposal of Assets	164.94		-	
Comprehensive income	78.50		-	
Exceptional Items	7,737.15		-	
Profit on sale of Investment	-		-	
Provision for diminution in Value on Investment with Subsidiery	-		-	
	-	1,01,884.14	-	6,324.82
Operating Profit/Loss Before Working Capital Changes		96,746.60		(74.22)
Adjustment for Working Capital Changes			-	
Increase/(Decrease) in Financial Liabilites				
Borrowings	(39,938.63)		4,491.51	
Trade Payables	-		-	
Other financial liabilities	(1,495.42)		973.55	
Increase/(Decrease) in Other Current Liabilites	(51.90)		2.41	
Increase/(Decrease) in Provisions	(33.42)		1.08	
Decrease/(Increase) in Financial Assets				
Trade receivables	-		-	
Other financial assets	4.00		2.30	
Decrease/(Increase) in Other Current Assets	(46.84)		16.54	
Decrease/(Increase) in Other Non Current Assets	-		-	
Decrease/(Increase) in Inventories	-		-	
Direct taxes received/(paid)	0.42	(41,561.79)	2.51	5,490.00
Cash Flow Before Extraordinary Items		55,184.81		5,415.78
Net Cash Generated by Operating Activities		55,184.81		5,415.78
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Expenditure on Property, Plant and Equipment	-		-	
Proceeds from Property, Plant and Equipment	42.68		-	
Interest Received	14.66		12.28	
Profit on sale of Investment	-		-	
(Increase)/Decrease in Fixed Deposits	713.20		(750.00)	
Decrease/(Increase) in Financial Assets				
Decrease/(Increase) in Investment	0.02		-	
Net Cash from/ (used in) Investing Activities		770.56		(737.72)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Finance Cost	(4,873.88)		(6,337.10)	
Decrease/(Increase) in Financial Assets				
Increase/(Decrease) in Loans	0.11		-	
Increase/(Decrease) in Share Capital	(3,872.30)			
Increase/(Decrease) in Share Capital New	730.02			
Increase/(Decrease) in Financial Liabilites				
Increase/(Decrease) in Long Terms Borrowing	(48,126.08)		1,845.53	
		(56,142.13)		(4,491.57)
Net Cash from/ (used in) Financing Activities		(56,142.13)		(4,491.57)
Net Increase(Decrease) in Cash & Cash Equivalents		(186.76)		186.49
Opening Balance of Cash and Cash Equivalents		187.56		1.07
Closing Balance of Cash and Cash Equivalents (refer note 8)		0.80		187.56

Notes:

1- Figure in brackets are for decrease.

2- Previous years figures have been regrouped or rearranged to make them comparable with those of current year.

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For O. Aggarwal & Co.

Chartered Accountants

(Firm Registration No. 005755N)

O. AGGARWAL & CO. Chartered Accountants FRN: 005755N

Partner: Om Prakash Aggarwal

Membership No. 083862

Place : Noida

Date : May 30, 2026

UDIN 26083862QTSHMY2568

For and on behalf of the Board

Alps Industries Limited

Ajay Gupta
Company Secretary

Sanjeev Khanna
Non Executive Non Independent Director
DIN: 11083364

Jamil Ahmed Khan
C.F.O.

Nishant Sharma
Executive Director
DIN: 00079281

ALPS INDUSTRIES LIMITED

PROFIT AND LOSS FOR THE YEAR ENDED MAR 31, 2026

CIN : L51109UP1972PLC003544

Rs. In Lakh

	Notes	AS AT 31.03.26	AS AT 31.03.25
INCOME			
Revenue from operations		-	-
Other income	21	16.48	60.85
Total Income		**16.48**	**60.85**
EXPENSES			
Cost of Material Consumed	22	-	-
Change In Inventories	23	-	-
Employees benefit expenses	24	21.90	25.72
Finance costs	25	4,873.88	6,337.10
Depreciation	26	13.63	-
Other expenses	27	244.61	97.07
Total Expense		**5,154.02**	**6,459.89**
Profit before exceptional items and tax		**(5,137.54)**	**(6,399.04)**
Add/(Less): Exceptional items		7,737.15	-
Profit before tax		**2,599.61**	**(6,399.04)**
Less/(-Add): Tax expense		-	-
Profit after tax		**2,599.61**	**(6,399.04)**
Other comprehensive income		78.50	-
Total Comprehensive Income		**2,678.11**	**(6,399.04)**
Earnings per equity share			
1. Basic		**5.38**	**(16.36)**
2. Diluted		**5.38**	**(16.36)**
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-48		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For O. Aggarwal & Co.
Chartered Accountants
(Firm Registration No. 005755N)

Partner: Om Prakash Aggarwal
Membership No. 083862

Place : Noida
Date : May 30, 2026
UDIN : 26083862QTSHNY2578

For and on behalf of the Board
Alps Industries Limited

Ajay Gupta
Company Secretary

Sanjeev Khanna
Non Executive Non Independent Director
DIN: 11083364

Jamil Ahmed Khan
C.F.O.

Nishant Sharma
Executive Director
DIN: 00079281

To
The Members
ALPS INDUSTRIES LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ALPS INDUSTRIES LIMITED** ("the Company") which comprise the Balance Sheet as at **31st March, 2026**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on that date, and notes to the financial statements, including a summary of the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act, of the financial position of the Company as at 31st March 2026, and its financial performance including other comprehensive income, its cash flows and the changes in equity 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 standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Sr. No.	Key Audit Matter	How our audit addressed the matter
1.	**Accounting treatment for the Effects of the Resolution Plan**	
	Refer Note 37 to the standalone Financial Statements for the details regarding the resolution plan implemented by the Company pursuant to approval by National Company Law Tribunal and the resultant impacts of the same on the	We have performed the following procedures to determine whether the effect of Resolution Plan has been appropriately recognised in the Financial Statements: • Reviewed management's process for review and implementation of the Resolution Plan. • Reviewed the provisions of the Resolution

	financial results for the Year ended 31 March 2026. In respect of de-recognition of operational and financial creditors, difference amounting to Rs. **7,737.15** Lakh between the carrying amount of financial liabilities extinguished and consideration paid, is recognised in statement of profit and loss account in accordance with "Ind AS - 109" "Financial Instruments" prescribed under section 133 of the Companies Act, 2013 and accounting policies consistently followed by the Company and disclosed as an "Exceptional items"	Plan to understand the requirements of the said Plan and evaluated the possible impact of the same on the financial statements. • Verified the balances of liabilities as on the date of approval of Resolution Plan from supporting documents and computations. • Verified the payment of funds as per the Resolution Plan. • Tested the implementation of provisions of the Resolution Plan in computation of balances of liabilities owed to financial and operational creditors. • Evaluated whether the accounting principles applied by the management fairly present the effects of the Resolution Plan in financial statements in accordance with the principles of Ind AS. • Assessed adequacy of disclosures in Note 36 and note 37Accounting for the effects of the resolution plan is considered by us to be a matter of most significance due to its importance to intended users understanding of the Financial Statements as a whole and materiality thereof
2.	**Litigations Matters & Contingent liabilities**	
	Refer Note 36 and Note 37 to the financial statements. Prior to the approval of the Resolution Plan, the Company was a party to certain litigations. Pursuant to the approval of the Resolution Plan, it was determined that no amounts are payable in respect of those litigations as they stand extinguished/paid for.	We have performed the following procedures to test the recoverability of payments made by the Company in relation to litigations instituted against it prior to the approval of the Resolution Plan: • Verified the underlying documents related to litigations and other correspondences with the statutory authorities. • Discussion with the management on the development in these litigations during the year ended 31st March, 2026. • Obtaining representation letter from the management on the assessment of those matters as per SA 580 (revised) - written representations.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statement and our auditor's report thereon Our opinion on the financial statement does not cover the other information and we do not express and form of assurance conclusion thereon.

In connection with our audit of financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistence with the financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash flows and the Statement of Change in Equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Accounting Standards) Rule, 2015, as amended.

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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Ind AS financial statement by the Directors of the Company, as aforesaid.

In preparing the Standalone 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. That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

A further description of the auditor's responsibilities for the audit of the Standalone Ind AS financial statement is included in **Annexure A**. This description forms part of our auditor's report.

Our Opinion on the Ind AS Financial Statements and our report on Other Legal and Regulatory Requirements below are not modified in respect of the above matters, based on our reliance on the work performed and reports issued by the others, and the financial statements/financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, based on our audit we report that:

O. AGGARWAL & CO. INDIA FRN Chartered Accountants

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e. On the basis of the written representations received from the directors as on 31st March 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026, 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 C"**. 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 the requirements of section 197(16) of the Act, as amended, In our opinion, the managerial remuneration for the year ended March 31, 2026 has not been paid / provided by the Company to its director in accordance with the provisions of section 197 read with Schedule V to the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note No. 36 to the financial statements;

   II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   III. There is no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

   IV. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other

O. AGGARWAL & CO. Chartered Accountants INDIA FRN: 018755N

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;

(b)Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.

V. No dividend has been declared or paid during the year by the company.

VI. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course our audit we did not come across any instance of the audit trail feature being tempered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For O Aggarwal and Co.
Chartered Accountants

Om Prakash Aggarwal
Partner
Membership No:083862

Place: Delhi
Date: 30-05-2026
UDIN: 26083862QTSHNY2568

Annexure 'A' to Auditors Report
Responsibilities for Audit of Ind AS Financial Statement

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion forgery intentional omissions misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statement in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS 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.

- According to the information and explanations given to us and based on our examination of the records of the Company, the Company has issued equity shares and preference shares during the year pursuant to the Resolution Plan approved by the National Company Law Tribunal ("NCLT") under Insolvency and Bankruptcy Code, 2016. During the year, the Company has issued equity shares to the Resolution Applicants for cash consideration and redeemable preference shares towards settlement in pursuant to the Resolution Plan. In our opinion, the requirements of the Companies Act, 2013, to the extent applicable, have been complied with. Further, in respect of equity shares issued for cash consideration, the funds raised have been applied for the purposes for which they were raised and the preference shares were issued in pursuant to the Resolution Plan.

- Further, pursuant to the implementation of the approved Resolution Plan during the year, the existing equity share capital of the Company was reorganised through reduction of capital and consolidation of numbers & face value and fresh equity shares were issued to the Resolution Applicants. The listing approval in respect of such equity shares from the stock exchanges is under process.

- Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events, including the effects of implementation of the Resolution Plan approved by NCLT, in a manner that achieves fair presentation.

O. A. AGARWAL & CO. Chartered Accountants INDIA FRN 005755N

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 safeguard.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the Standalone Ind AS 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.

For O Aggarwal and Co.
Chartered Accountants

Om Prakash Aggarwal
Partner
Membership No:083862

Place: Delhi
Date: 30-05-2026
UDIN: 26083862QTSHNY2568

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, we report that:

1.

a. The Company has maintained proper records, showing full particulars including quantitative details and situation of its Property, Plant and equipment.

b. As explained to us, the management has physically verified all the assets during the year, in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company except some of the Property, Plant & Equipment which are not under the possession of the company, We have been informed that no material discrepancies were noticed on such physical verification during the year.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, plant and equipment (including Right-of-use assets) or intangible assets or both during the year.

e. Further, according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act 1988 and rules made there under.

2. There is no inventory held by the company during the year accordingly paragraph 2 of the order is not applicable.

3. According to the information and explanation given to us, the company has not made any investment, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms or other parties. Accordingly clause 3 (iii) of the order is not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or amounts which

O. AGGARWAL & CO. Chartered Accountants INDIA FRN 005755N

are deemed to be deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

6. According to the information and explanation given to us, maintenance of cost records has not been specified by the central government under section 148(1) of the companies Act, 2013.

7. The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.

   According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Service Tax, Sales-tax, Duty of Custom, Duty of Excise, Cess, Goods and Service Tax and other aforesaid statutory dues were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable.

8. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-Tax Act,1961 as income during the year.

9.
   a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company had defaulted in repayment of loans and interest to banks and financial institutions in earlier years and had been admitted to the Corporate Insolvency Resolution Process ("CIRP") pursuant to the order dated 13th September, 2024 passed by the Hon'ble National Company Law Tribunal ("NCLT"), Allahabad Bench under the provisions of the Insolvency and Bankruptcy Code, 2016. Pursuant to the Resolution Plan approved by the Hon'ble NCLT vide order dated 04th November, 2025 under Section 31 of the Insolvency and Bankruptcy Code, 2016, the outstanding liabilities of lenders have been restructured/settled in accordance with the terms of the approved Resolution Plan, including settlement of residual financial claims through issuance of redeemable preference shares. As on the balance sheet date, the Company is in compliance with the revised terms and conditions, wherever applicable, as specified in the approved Resolution Plan.

   b) According to the information and explanations given to us, including management representations, and based on our audit procedures, nothing has come to our attention that causes us to believe that the Company has been declared a willful defaulter by any bank, financial institution or any other lender during the year. However, we have not received independent confirmation from banks or financial institutions in this regard.

   c) In our opinion and according to the information and explanation given to us, no term loans from bank were taken/ raised by the company.

O. AGGARWAL & CO. INDIA FRN Chartered Accountants

d) In our opinion and according to the information and explanation given to us, no short term funds were raised by the company except Rs. 10,83,22,310 received from promoters in terms of approved resolution plan.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries.

f) According to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in the subsidiaries.

10.

a. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x)(a) of the Order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year except Equity capital which has been issued to the resolution applicants in terms of approved resolution plan.

11.

a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of the audit.

b) No report under sub section (12) of section 143 of the companies act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) Based on examination of the books and records of the company and according to the information and explanations given to us, no whistle blower complaint has been received by the company during the year while determining the nature, timing and extent of our audit procedures.

12. According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the order is not applicable

13. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with section 177 and 188 of companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

14.

O. AGGARWAL & CO. Chartered Accountants INDIA FRN 005755N

a. Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports of the company issued till date for the period under audit.

c. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of section 192 of the companies Act, 2013 are not applicable to the company.

16.

a. In our opinion and based on our examination, The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause of the order is not applicable.

b. In our opinion and based on our examination, The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India, 1934.

c. In our opinion and based on our examination, The company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause of the order is not applicable.

d. According to the information and explanations provided to us by the management during the course of audit, the group does not have any CIC of the Group. Accordingly, the requirements of clause are not applicable.

17. The Company has not incurred any cash losses during the current financial year. However, it had incurred cash losses amounting to Rs. 69.73 lakhs in the immediately preceding financial year.

18. There has been resignation of the statutory auditor during the year arising due to Pre-occupation of other Assignment of Previous Auditor. There were no issues, objections or concerns raised by the outgoing auditor.

19. According to the information and explanations given to us and based on our examination, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date in accordance with the approved Resolution Plan.

O. AGGARWAL & CO. INDIA FRN 005755N Chartered Accountants

20. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

21. The reporting under clause 3(xxi) of the order is not applicable in respect of the audit of the Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For O Aggarwal and Co.
Chartered Accountants

Om Prakash Aggarwal
Partner
Membership No:083862

Place: Delhi
Date: 30-05-2020
UDIN: 26083862QTSHNY2568

ANNEXURE "C" TO INDEPENDENT AUDITORS' 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 **ALPS INDUSTRIES LIMITED** (the Company) as of **31 March, 2026** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 judgment, 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.

O. AGGARWAL & CO. INDIA FRN 000756N Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility ofcollusion or improper management override of controls, material misstatements due to error or fraud may occur and notbe detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periodsare subject to the risk that the internal financial control over financial reporting may become inadequate because ofchanges 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 31 March 2026,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.

For O Aggarwal and Co.
Chartered Accountants

Om Prakash Aggarwal
Partner
Membership No:083862

Place: Delhi
Date: 30-05-2026
UDIN: 26083862OTSHNY2568

Alps Industries Limited

REGD. / CORP. OFFICE

REGD. / CORP. OFFICE

A-115, Sector-136, Maharishi Nagar,
Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201304

ALPS/27/SE 13/2026-27

May 30 2026

The General Manager Market Operations Deptt., **National Stock Exchange of India Ltd.,** Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex Bandra (E), **Mumbai - 400 051** Ph – 91-22-2659 8101 – 8114	The Relationship Manager Corporate Relationship Deptt., **Bombay Stock Exchange Limited,** 1ST Floor New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, **Mumbai-400 001.** Ph – 022-22728995

SUB : SUBMISSION OF DISCLOSURE ON AUDITED RELATED PARTY TRANSACTION PURSUANT TO REGULATION 23(9) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR HALF YEAR AND FINANCIAL YEAR ENDED ON 31.03.2026.

Dear Madam/ Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and as per SEBI Circular dated 9th November, 2021 read with Circular No.: SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 as amended from time to time and applicable as on date, we are enclosing herewith the disclosure of Audited Related Party Transaction for the half year and financial year ended on March 31, 2026.

Kindly take the above information on record.
Thanking you,

Yours faithfully,

For Alps Industries Limited

Alps Industries Limited Ghaziabad

(Ajay Gupta)
Company Secretary & Asstt.
Vice President- Legal.
M.No.-+91-9871692058
Email id:ajaygupta@alpsindustries.com
Encl: a/a

ALPS INDUSTRIES LIMITED

CIN : L51109UP1972PLC003544

Registered Office :A-115, SECTOR-136, Maharishi Nagar, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201304

Ph.: +91-98716 92058, Email Id.:ajaygupta@alpsindustries.com, investorgrievance@alpsindustries.com

AUDITED CONSOLIDATED STATEMENT OF RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

UNDER REGULATION 23 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

AUDITED STATEMENT OF CONSOLIDATED RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

										Additional disclosure of related party transactions - applicable only in case the related party transactio deposits, advances or investments made or given by the listed entity/subsidiary. These details need to the reporting period when such transaction was undertaken.						
S. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction- others	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits,			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecure
1	ALPS INDUSTRIES LIMITED	Mr. Arun Kumar Bhatter	Independent Director (upto 1.12.2025)	Sitting Fees	100	Approved	0.00 (0.45)	-	0.14	-	-	-	-	-	-	-
2	ALPS INDUSTRIES LIMITED	Mr. Arun Kumar Pal	Independent Director (upto 1.12.2025)	Sitting Fees	100	Approved	0.00 (0.50)	-	0.18	-	-	-	-	-	-	-
3	ALPS INDUSTRIES LIMITED	Mr. Vikas Lamba	Independent Director (upto 1.12.2025)	Sitting Fees	100	Approved	0.00 (0.50)	-	0.18	-	-	-	-	-	-	-
4	ALPS INDUSTRIES LIMITED	Mrs. Shikha	Independent Director (upto 1.12.2025)	Sitting Fees	100	Approved	0.00 (0.35)	-	0.14	-	-	-	-	-	-	-
5	ALPS INDUSTRIES LIMITED	Mr. Nishant Sharma	Executive Director *	Salary	100	Approved	1.36 (0.00)	-								
6	ALPS INDUSTRIES LIMITED	Mr. Jamil Ahmed Khan	CFO	Salary	100	Approved	8.55 (8.55)	-	-							
7	ALPS INDUSTRIES LIMITED	Mr. Ajay Gupta	CS	Salary	100	Approved	9.81 (9.81)	-	-	-	-	-	-	-	-	-
8	ALPS INDUSTRIES LIMITED	Mr. Krishan Kumar Agarwal	Ex Promoter and CO RA of Resolution plan	Unsecured Loan	100	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	38.00	-	38.00	-	-	-	-	-	-	-
9	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal	Ex Promoter and CO RA of Resolution plan	Unsecured Loan	100	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	88.50	-	88.50	-	-	-	-	-	-	-
10	ALPS INDUSTRIES LIMITED	M/s Securecorp Securities India Private Limited	Promoter company	Unsecured Loan	956.72	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	956.72	-	956.72	-	-	-	-	-	-	-
11	ALPS INDUSTRIES LIMITED	Mr. Krishan Kumar Agarwal	Ex Promoter and CO RA of Resolution plan	Share application money	100	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	0.01	-	0.01	-	-	-	-	-	-	-
12	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal	Ex Promoter and CO RA of Resolution plan	Share application money	100	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	0.01	-	0.01	-	-	-	-	-	-	-
13	ALPS INDUSTRIES LIMITED	M/s Securocorp Securities India Private Limited	Promoter company	Share application money	730	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	730.00	-	730.00	-	-	-	-	-	-	-
	Key Management Personnel															
14	ALPS INDUSTRIES LIMITED	Mr. Nishant Sharma (w.e.f. 13-01-2026)	Executive Director													
15	ALPS INDUSTRIES LIMITED	Mr. Vinod Kumar (w.e.f. 01-11-2025 to 13-01-2026)	Executive Director													
16	ALPS INDUSTRIES LIMITED	Mr. Sanjeev Khanna (w.e.f. 01-12-2025)	Non-Executive Non-Independent Director													
17	ALPS INDUSTRIES LIMITED	Ms. Aayushi Kukreja (w.e.f. 01-12-2025)	Independent Director													
18	ALPS INDUSTRIES LIMITED	Ms. Sandra Kohli (w.e.f. 01-12-2025)	Independent Director													

19	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal (upto 01-12-2025)	Managing Director													
20	ALPS INDUSTRIES LIMITED	Mr. P.K. Rajput (upto 01-12-2025)	Non-Executive Non-Independent Director													
21	ALPS INDUSTRIES LIMITED	Mr. Jamil Ahmed Khan	CFO													
22	ALPS INDUSTRIES LIMITED	Mr. Ajay Gupta	Company Secretary													

* Became Executive Director w.e.f. 13.01.2026

Notes:

1 We also hereby confirm that there are no transactions with any other Related parties

2 We also hereby confirm that all the transactions with related parties are at arm's length price

3 We also hereby confirm that there are only two subsidiary companies during the year ended on March 31, 2026 which are non-operative since long time namely:

i) Alps Energy Private Limited

ii) Alps USA Inc

We hereby also confirm that **there are no transactions** involving a transfer of resources, services, obligations or any other business transactions like Remuneration to directors/ sale or purchase of material, loan etc. by aforesaid subsidiaries with any of its related party as per Regulation 2(1)(zc) and 23(9) of SEBI (LODR) Regulations, 2015 for the year ended on March 31, 2026

DATE: MAY 30, 2026
PLACE: NOIDA

BY ORDER OF THE BO
FOR ALPS INDUSTREIS LIMI

(NISHANT SHARMA)
EXECUTIVE DIREC
DIN: 00079281

ALPS INDUSTRIES LIMITED

CIN : L51109UP1972PLC003544

Registered Office : A-115, SECTOR-136, Maharishi Nagar, Gautam Buddha Nagar, Noida, Uttar Pradesh, India-201 304,

Ph.: +91-98716 92058, Email Id.:ajaygupta@alpsindustries.com, investorgrievance@alpsindustries.com

AUDITED STANDALONE STATEMENT OF RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH

UNDER REGULATION 23 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(A

AUDITED STANDALONE STATEMENT OF RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026

										Additional disclosure of related party transactions - applicable only in						
										party transaction relates to loans, inter-corporate deposits, advances						
										made or given by the listed entity/subsidiary. These details need to b						
										once, during the reporting period when such transaction was underta						
S. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction- Others	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate or investments			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance / inter-corporate deposit/ investment	Interest Rate (%)	Tenure	
1	ALPS INDUSTRIES LIMITED	Mr. Arun Kumar Bhatter	Independent Director (upto 1.12.2025)	Sitting Fees	100	Approved	0.00 (0.45)	-	0.14	-	-	-	-	-	-	
2	ALPS INDUSTRIES LIMITED	Mr. Arun Kumar Pal	Independent Director (upto 1.12.2025)	Sitting Fees	100	Approved	0.00 (0.50)	-	0.18	-	-	-	-	-	-	

3	ALPS INDUSTRIES LIMITED	Mr. Vikas Lamba	Independent Director (upto 1.12.2025)	Sitting Fees	100	Approved	0.00 (0.50)	-	0.18	-	-	-	-	-	-	
4	ALPS INDUSTRIES LIMITED	Mrs. Shikha	Independent Director (upto 1.12.2025)	Sitting Fees	100	Approved	0.00 (0.35)	-	0.14	-	-	-	-	-	-	
5	ALPS INDUSTRIES LIMITED	Mr. Nishant Sharma	Executive Director *	Salary	100	Approved	1.36 (0.00)	-								
6	ALPS INDUSTRIES LIMITED	Mr. Jamil Ahmed Khan	CFO	Salary	100	Approved	8.55 (8.55)	-	-							
7	ALPS INDUSTRIES LIMITED	Mr. Ajay Gupta	CS	Salary	100	Approved	9.81 (9.81)	-	-	-	-	-	-	-	-	
8	ALPS INDUSTRIES LIMITED	Mr. Krishan Kumar Agarwal	Ex Promoter and CO RA of Resolution plan	Unsecured Loan	100	in terms of the Resolution plan as approved by NCLT vide	38.00	-	38.00	-	-	-	-	-	-	
9	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal	Ex Promoter and CO RA of Resolution plan	Unsecured Loan	100	in terms of the Resolution plan as approved by NCLT vide	88.50	-	88.50	-	-	-	-	-	-	
10	ALPS INDUSTRIES LIMITED	M/s Securocorp Securities India Private Limited	Promoter company	Unsecured Loan	956.72	in terms of the Resolution plan as approved by NCLT vide	956.72	-	956.72	-	-	-	-	-	-	
11	ALPS INDUSTRIES LIMITED	Mr. Krishan Kumar Agarwal	Ex Promoter and CO RA of Resolution plan	Share application money	100	in terms of the Resolution plan as approved by NCLT vide	0.01	-	0.01	-	-	-	-	-	-	
12	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal	Ex Promoter and CO RA of Resolution plan	Share application money	100	in terms of the Resolution plan as approved by NCLT vide	0.01	-	0.01	-	-	-	-	-	-	

13	ALPS INDUSTRIES LIMITED	M/s Securocorp Securities India Private Limited	Promoter company	Share application money	730	in terms of the Resolution plan as approved by NCLT vide	730.00	-	730.00	-	-	-	-	-	-	
	Key Management Personnel															
14	ALPS INDUSTRIES LIMITED	Mr. Nishant Sharma (w.e.f.	Executive Director													
15	ALPS INDUSTRIES LIMITED	Mr. Vinod Kumar (w.e.f. 01	Executive Director													
16	ALPS INDUSTRIES LIMITED	Mr. Sanjeev Khanna (w.e.f.	Non-Executive Non-													
17	ALPS INDUSTRIES LIMITED	Ms. Aayushi Kukreja (w.e.f.	Independent Director													
18	ALPS INDUSTRIES LIMITED	Ms. Sandya Kohli (w.e.f. 01-	Independent Director													
19	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal (upto	Managing Director													
20	ALPS INDUSTRIES LIMITED	Mr. P.K. Rajput (upto 01-12-	Non-Executive Non-													
21	ALPS INDUSTRIES LIMITED	Mr. Jamil Ahmed Khan	CFO													
22	ALPS INDUSTRIES LIMITED	Mr. Ajay Gupta	Company Secretary													

* Became Executive Director w.e.f. 13.01.2026

Notes:

1 We also hereby confirm that there are no transactions with any other Related parties

2 We also hereby confirm that all the transactions with related parties are at arm's length price

2 We also hereby confirm that there are only two subsidiary companies during the year ended on March 31, 2026 which are non-operative since long time namely:

i) Alps Energy Private Limited

ii) Alps USA Inc

We hereby also confirm that **there are no transactions** involving a transfer of resources, services, obligations or any other business transactions like Remuneration to directors/sale or purchase of material, loan etc. by aforesaid subsidiaries with any of its related party as per Regulation 2(1)(zc) and 23(9) of SEBI (LODR) Regulations, 2015 for the year ended on March 31, 2026.

DATE: MAY 30, 2026

PLACE: NOIDA

BY ORDER OF TH

FOR ALPS INDUSTR

(NISHANT

EXECUTI

DIN: 000

ALPS INDUSTRIES LIMITED

CIN : L51109UP1972PLC003544

Registered Office : A-115, SECTOR-136, Maharishi Nagar, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201304,

Ph.: +91-98716 92058, Email Id.:ajaygupta@alpsindustries.com, investorgrievance@alpsindustries.com

UNAUDITED CONSOLIDATED STATEMENT OF RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE HALF YEAR ENDED ON 31ST MARCH, 2026

UNDER REGULATION 23 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(Amount in Rs. Lakh)

UNAUDITED CONSOLIDATED STATEMENT OF RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE HALF YEAR ENDED ON 31ST MARCH, 2026

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
S. No.	Details of the party (listed entity / subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction-others	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	ALPS INDUSTRIES LIMITED	Mr. Arun Kumar Bhatter	Independent Director	Sitting Fees	100	Approved	0.00 (0.15)	0.14	-	-	-	-	-	-	-	-	-
2	ALPS INDUSTRIES LIMITED	Mr. Arun Kumar Pal	Independent Director	Sitting Fees	100	Approved	0.00 (0.15)	0.18	-	-	-	-	-	-	-	-	-
3	ALPS INDUSTRIES LIMITED	Mr. Vikas Lamba	Independent Director	Sitting Fees	100	Approved	0.00 (0.15)	0.18	-	-	-	-	-	-	-	-	-
4	ALPS INDUSTRIES LIMITED	Mrs. Shikha	Independent Director	Sitting Fees	100	Approved	0.00 (0.10)	0.14	-	-	-	-	-	-	-	-	-
5	ALPS INDUSTRIES LIMITED	Mr. Nishant Sharma	Executive Director *	Salary	100	Approved	1.36 (0.00)	-	-	-	-	-	-	-	-	-	-
6	ALPS INDUSTRIES LIMITED	Mr. Jamil Ahmed Khan*	CFO	Salary	100	Approved	4.28 (4.28)	-	-	-	-	-	-	-	-	-	-
7	ALPS INDUSTRIES LIMITED	Mr. Ajay Gupta	CS	Salary	100	Approved	4.91 (4.91)	-	-	-	-	-	-	-	-	-	-

Alps Industries Limited Ghaziabad

8	ALPS INDUSTRIES LIMITED	Mr. Krishan Kumar Agarwal	Ex Promoter and CO RA of Resolution plan	Unsecured Loan	100	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	38.00	-	38.00	-	-	-	-	-	-	-	-
9	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal	Ex Promoter and CO RA of Resolution plan	Unsecured Loan	100	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	88.50	-	88.50	-	-	-	-	-	-	-	-
10	ALPS INDUSTRIES LIMITED	M/s Securocorp Securities India Private Limited	Promoter company	Unsecured Loan	956.72	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	956.72	-	956.72	-	-	-	-	-	-	-	-
11	ALPS INDUSTRIES LIMITED	Mr. Krishan Kumar Agarwal	Ex Promoter and CO RA of Resolution plan	Share application money	100	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	0.01	-	0.01	-	-	-	-	-	-	-	-
12	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal	Ex Promoter and CO RA of Resolution plan	Share application money	100	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	0.01	-	0.01	-	-	-	-	-	-	-	-
13	ALPS INDUSTRIES LIMITED	M/s Securocorp Securities India Private Limited	Promoter company	Share application money	730	in terms of the Resolution plan as approved by NCLT vide order dated 4.11.25	730.00	-	730.00	-	-	-	-	-	-	-	-
	Key Management Personnel																
14	ALPS INDUSTRIES LIMITED	Mr. Nishant Sharma (w.e.f. 13-01-2026)	Executive Director														
15	ALPS INDUSTRIES LIMITED	Mr. Vinod Kumar (w.e.f. 01-12-2025 to 13-01-2026)	Executive Director														

Alps Industries Limited Ghaziabad

16	ALPS INDUSTRIES LIMITED	Mr. Sanjeev Khanna (w.e.f. 01-12-2025)	Non-Executive Non-Independent Director															
17	ALPS INDUSTRIES LIMITED	Ms. Aayushi Kukreja (w.e.f. 01-12-2025)	Independent Director															
18	ALPS INDUSTRIES LIMITED	Ms. Sandya Kohli (w.e.f. 01-12-2025)	Independent Director															
19	ALPS INDUSTRIES LIMITED	Mr. Sandeep Agarwal (upto 01-12-2025)	Managing Director															
20	ALPS INDUSTRIES LIMITED	Mr. P.K. Rajput (upto 01-12-2025)	Non-Executive Non-Independent Director															
21	ALPS INDUSTRIES LIMITED	Mr. Jamil Ahmed Khan	CFO															
22	ALPS INDUSTRIES LIMITED	Mr. Ajay Gupta	Company Secretary															

* Became Executive Director w.e.f. 13.01.2026

Notes:

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DATE: MAY 30, 2026

PLACE: NOIDA

BY ORDER OF THE BOARD

FOR ALPS INDUSTREIS LIMITED

Alps Industries Limited Ghaziabad

(NISHANT SHARMA)

EXECUTIVE DIRECTOR

DIN: 00079281

ALPS INDUSTRIES LIMITED

CIN : L51109UP1972PLC003544

Registered Office : A-115, SECTOR-136, Maharishi Nagar, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201304,

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UNAUDITED STANDALONE STATEMENT OF RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE HALF YEAR ENDED ON 31ST MARCH, 2026

UNDER REGULATION 23 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

UNAUDITED STANDALONE STATEMENT OF RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE HALF YEAR ENDED ON 31ST MARCH, 2026

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Alps Industries Limited Ghaziabad

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DATE: MAY 30, 2026
PLACE: NOIDA

BY ORDER OF THE
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(NISHAN
EXECUT
DIN: 00