ALFA TRANSFORMERS LTD.

CIN-L311020R1982PLC001151

Regd. Office : Plot No. 3337,
Mancheswar Industrial Estate
Bhubaneswar-751010, Odisha, India

Tel.: 91-674-2580484
Email : info@alfa.in / Sales@alfa.in
URL : http://www.alfa.in

ISO 9001 : 2015
Certificate Registration No. 99 100 11745

Date:30.05.2026

The Department of Corporate Services, **BSE Limited.** P. J. Tower, Dalal Street, Mumbai- 400 001	Scrip Code: 517546 Security ID: ALFATRAN ISIN: INE209C01015

Respected Sir/Madam,

Sub: Outcome of the Board Meeting held on May 30,2026.

Pursuant to Regulations 30 & 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. May 30, 2026 has inter-alia approved the following matters as reviewed and recommended by the Audit Committee at its meeting held prior to the Board Meeting:

1. Financial Results:

- Auditor's Report in respect of the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2026. **(enclosed)**
- The Audited Standalone Financial Results for the quarter and year ended March 31, 2026. **(enclosed)**

2. Unmodified Opinion:

M/s. PAMS & Associates, Statutory Auditors of the Company, have issued an audit report with an unmodified opinion on the above-mentioned results. **(enclosed)**

3. Appointment of Statutory Auditors:

On the recommendation of the Audit Committee, considering declaration of Independence, consent letter and eligibility for proposed appointment as Statutory Auditors M/s. Goutam & Co, Peer Review Chartered Accountants Firm (Firm Registration No. 326869E) be appointed as the Statutory Auditors of the Company for a period of five years, starting from the conclusion of 44th Annual General Meeting (AGM) till the

conclusion of 49th Annual General Meeting (AGM) of the Company. The said appointment shall be subject to the approval of the Shareholders which shall be taken in the ensuing AGM of the Company.

M/s. Goutam & Co, were appointed as Internal Auditor of the Company for FY 2025-26 and had submitted their final Internal Audit Report on 25 May 2026. M/s GOUTAM & CO tendered its resignation as Internal Auditor effective close of business on 26th May, 2026, following the orderly completion of all its obligations under the engagement. The Internal Audit engagement of M/s Goutam & Co. concluded upon submission of the final Internal Audit Report and the firm ceased to act as Internal Auditor with effect from 26 May 2026. Considering the firm eligibility, independence requirements, consent letter, and all relevant documents, Audit Committee of the Company, considered and recommend to Board M/s. Goutam & Co, for appointment as Statutory Auditor. Of the Company.

Explanation-1: Under Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. In line with the requirements of Companies Act, 2013, M/s. PAMS & Associates, Chartered Accountants, has been resigned from the position of Statutory Auditors of the Company and M/s. Goutam & Co, Chartered Accountants (Firm Registration No. 326869E nominated to appoint by the Board of Directors of the Company as Statutory Auditor subject to approval of Shareholders.

4. Appointment of Internal Auditors:

On the recommendation of the Audit Committee, M/s. PBM & Associates, Chartered Accountants (Firm Registration No. 325307E) be appointed as the Internal Auditors of the Company for a period of two years, starting from the conclusion of 44th Annual General Meeting (AGM) till the conclusion of 46th AGM of the Company. The said appointment shall be subject to the approval of the Shareholders which shall be taken in the ensuing AGM of the Company.

Explanation-1:

M/s. Goutam & Co, were appointed as Internal Auditor of the Company for FY 2025-26 and had submitted their final Internal Audit Report on 25 May 2026. M/s GOUTAM & CO tendered its resignation as Internal Auditor effective close of business on 26th May, 2026, following the orderly completion of all its obligations under the engagement. The Internal Audit engagement of M/s Goutam & Co. concluded upon submission of the final Internal Audit Report and the firm ceased to act as Internal Auditor with effect from 26 May 2026. M/s. PBM & Associates, Chartered Accountants (Firm Registration No. 325307E nominated to appoint by the Board of Directors of the Company as Internal Auditor subject to approval of Shareholders.

5. Re-Appointment of Secretarial Auditor:

On the recommendation of the Audit Committee, re-appointed M/s. Saroj Ray & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for FY2026-27.

6. Re-Appointment of Managing Director:

On the recommendation of the Nomination & Remuneration Committee, re-appointment of Mr. Dillip Kumar Das (DIN: 00402931) as Managing Director of the company for a further period of 1 year with effect from July 19, 2026 to July 18, 2027, post attaining the age of 75 years. The said re-appointment shall be subject to the approval of the Shareholders which shall be taken in the ensuing Annual General Meeting (AGM) of the Company.

7. Re-Appointment of Whole Time Director:

On the recommendation of the Nomination & Remuneration Committee, re-appointment of Mr. Debasis Das (DIN: 00402790) as Whole Time Director of the company for a further period of 2 years with effect from March 31, 2026 to March 30, 2028. The said re-appointment shall be subject to the approval of the Shareholders which shall be taken in the ensuing Annual General Meeting (AGM) of the Company.

8. Re-Appointment of Independent Director:

Re-appointment of Mr. Rashmi Ranjan Sathapathy (DIN: 09421874) and Prem Sagar Mishra (DIN: 10931842) as Independent Directors of the Company, not being liable to retire by rotation, for a 2nd term of two consecutive years commencing from 30 July 2026 to 29 July 2027 (both days inclusive);

9. Any other business with the permission of the chairman.

9.A. To implement FIFO Method in place of Weighted Average method for valuation of Stock.

9.B. Performance Review, Working Capital Requirement, and Strategic Actions

The requisite disclosure, pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI Master Circular HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30 January 2026, is enclosed.

The meeting commenced at 3:00 p.m. (IST) and concluded at 5.30 p.m. (IST).

Kindly take the aforesaid information on your records.

Thanking You,
Yours Faithfully,
For Alfa Transformers Limited

CHOUDHURY SANJAY KUMAR DAS

(Choudhury Sanjay Kumar Das)
Company Secretary & Compliance Officer
M. No: A29331

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Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026:

Annexure A

Sl No.	Particulars	Information about the change	Information about the change	Information about the change	Information about the change
	Name of the Auditor	M/s. PAMS & Associates, Chartered Accountants (FRN: 316079E)	M/s. Goutam & Co, Chartered Accountants (FRN: 326869E)	M/s. PBM & Associates, Chartered Accountants (FRN: 325307E)	M/s. Saroj Ray & Associates, Practising Company Secretaries (FRN: P2001OR013200)
1	Reason for change viz., appointment / Resignation.	**Resignation.** Under Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. In line with the requirements of Companies Act, 2013, however will continue as the Statutory Auditors of the Company until the conclusion of the 44th Annual General Meeting, marking the completion of their second term.	**Appointment** to comply with the provisions of the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	**Appointment** to comply with the provisions of the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	**Re-appointment** to comply with the provisions of the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2	Date of appointment & term of appointment /Resignation.	Not Applicable	Date: May 30, 2026. M/s. Goutam & Co., Practicing Chartered Accountants as Statutory Auditors of the Company for for a term of five - years, from financial years 2026-27 to 2030-31	Date: May 30, 2026. M/s. PBM & Associates, Chartered Accountants (FRN: 325307E)., Practicing Chartered Accountants as Internal Auditors of the Company for the Financial Year 2026-27 & 2027-28 for a term of two - year	Date: May 30, 2026. M/s. Saroj Ray & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2026-27 for a term of one year.
3	Brief Profile (in case of Appointment)	Not Applicable	M/s. Goutam & Co. (FRN: 326869E) is a firm of Practising Chartered Accountants having rich experience in the field of Company Audit, Tax Audit and Internal Audit, Accounting, GST, Company Law Matters, Income Tax Matters etc..	M/s. PBM & Associates, Chartered Accountants (FRN: 325307E having rich experience in the field of Company Audit, Tax Audit and Internal Audit, Accounting, GST, Company Law Matters, Income Tax Matters etc..	Saroj Ray & Associates (FRN: P2001OR013200) is a firm of Practising Company Secretaries provides professional services in the field of Corporate Laws, Securities Laws, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits. The firm has over 20+ years of experience and the Firm is peer reviewed by the Institute of the Company Secretaries of India.
4	Disclosure of Relationships between Directors (in case of appointment of Directors)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026:

Annexure B

S. No.	Details of events that needs to be provided	Information of such event(s)	
1	Reason for change viz. appointment, **re- appointment**, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Saturday, 30 May 2026, on the basis of recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Rashmi Ranjan Satapathy (DIN: 09421874) as the Independent Director of the Company, not being liable to retire by rotation, for a 2nd term of second consecutive years subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.	The Board of Directors have at their meeting held today viz. Saturday, 30 May 2026, on the basis of recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Prem Sagar Mishra (DIN: 10931842) as the Independent Director of the Company, not being liable to retire by rotation, for a 2nd term of second consecutive years subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company
2	Date of appointment/re- appointment/ cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment – 29 July 2026 Term of Re-appointment – 2nd term of second consecutive years commencing from 29 July 2026 to 30 July 2027 (both days inclusive)	Date of Re-appointment – 29 July 2026 Term of Re-appointment – 2nd term of second consecutive years commencing from 29 July 2026 to 30 July 2027 (both days inclusive)
3	Brief Profile (in case of appointment)	Mr. Rashmi Ranjan Satapathy is a Practicing Company Secretary with over 17 years of extensive experience in legal, secretarial, and corporate governance matters. He is a qualified Company Secretary from the Institute of Company Secretaries of India (ICSI) and holds a Bachelor's degree in Commerce from Utkal University.	He has extensive 14 years of experience in the banking and financial services sector, having worked with Axis Bank Ltd. and HDFC Bank Ltd. as a relationship manager and he has been associated with the Motilal Oswal Group as a Business Partner. Mr. Prem Sagar Mishra, holds a Post Graduate Diploma in Banking Services from Manipal University, Bangalore and a B. Tech in Computer Science & Engineering from BPUT, Odisha (2010).
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rashmi Ranjan Satapathy is not related inter- se to any other Director of the Company.	Mr. Prem Sagar Mishra is not related inter-se to any other Director of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated 20 June 2018	Mr. Rashmi Ranjan Satapathy is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Prem Sagar Mishra is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026:

Annexure C

S. No.	Details of events that needs to be provided	Information of such event(s)	
1	Reason for change viz. appointment, **re-appointment**, resignation, removal, death or otherwise	The Board of Directors have at their meeting held today viz. Saturday, 30 May 2026, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Dillip Kumar Das (DIN: 00402931), as the Managing Director of the Company, liable to retire by rotation, for a further period of 1 year with effect from July 19, 2026 to July 18, 2027, post attaining the age of 75 years. The said re-appointment shall be subject to the approval of the Shareholders which shall be taken in the ensuing Annual General Meeting (AGM) of the Company.	The Board of Directors have at their meeting held today viz. Saturday, 30 May 2026, basis recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Debasis Das (DIN: 00402790), as the Whole Time Director of the Company, liable to retire by rotation, for for a further period of 2 years with effect from March 31, 2026 to March 30, 2028. The said re-appointment shall be subject to the approval of the Shareholders which shall be taken in the ensuing Annual General Meeting (AGM) of the Company.
2	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	**Date of Re-appointment** 30 May 2026 **Term** - 2 Years commencing from 5 May 2026 to 29 May 2028 (both days inclusive)	**Date of Re-appointment** 30 May 2026 **Term** - 2 Years commencing from 5 May 2026 to 29 May 2028 (both days inclusive)
3	Brief Profile (in case of appointment)	Mr. Dillip Kumar Das is a seasoned professional with over four decades of extensive experience in the manufacturing and repair of transformers. A Graduate in	Mr. Debasis Das, graduate from Utkal University, Odisha and he hold professional qualification MBA from X.I.M.B. He had started his carrier as an Assistant Manager, Marketing in the Company. Due to his hard working, energetic & sincere efforts, Company's sales increases in the Domestic Markets. He was appointed

		Electrical Engineering from University College of Engineering, Burla, Sambalpur, he has been at the forefront of technological and managerial excellence throughout his career. Mr. Das is a distinguished member of several prestigious institutions, including IEEE, USA; Institute of Standard Engineers; and a Fellow of the Institute of Engineers, India. He is also a life member of the Indian Council of Management Executives, Mumbai, reflecting his dedication to continuous professional development and leadership in the industry.	as an Additional Director in the Company in the year 2004. Presently, promoted to Whole Time Director of the Company. With over 22 years of professional experience in the field of marketing, sales & finance, Mr. Das has been contributing to the Company's growth in the Finance Department for the past three years including responsible for a company's financial health and strategy, overseeing financial planning, risk management, and reporting to ensure stability and growth
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Dillip Kumar Das is related to Mr Debasis Das. He is father of Mr. Debasis Das .	Mr. Debasis Das is related to Mr. Dillip Kumar Das, he is son of Dillip Kumar Das.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated 20 June 2018	Mr. Dillip Kumar Das is not debarred from holding the office of Director on account of any order of SEBI or any other such authority.	Mr. Debasis Das is not debarred from holding the office of Director on account of any order of SEBI or any other such authority.

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Date: 30.05.2026

The Department of Corporate Services, BSE Limited. P. J. Tower, Dalal Street, Mumbai- 400 001	Scrip Code: 517546 Security ID: ALFATRAN ISIN: INE209C01015

Sub: Unmodified opinion in the Auditor's Report for the FV2025-26

Ref: Declaration pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulations 33(3)[d) of the SEBI (listing Obligations & Disclosures Requirements) Regulations,20LS, we hereby declare that, M/s PAMS & Associates, the Statutory Auditors of the Company have issued the Auditor's Report with unmodified opinion in respect to the Audited financial results for the financial year ended March 31,2026.

Kindly take the aforesaid information on your records.

Thanking You,

Yours Faithfully,
For Alfa Transformers Limited

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

(Dillip Kumar Das)
Managing Director

For ALFA TRANSFORMERS LTD.

Chief Financial Officer

(Debasis Das)
CFO

P A M S & ASSOCIATES
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Independent Auditor's Report

To the Members of
ALFA TRANSFORMERS LIMITED

Report on the Financial Statements

OPINION

We have audited the accompanying Ind AS financial statements of **ALFA TRANSFORMERS LIMITED** ("hereinafter referred to as the Company") comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the Loss and total comprehensive Loss changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of utmost significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

P A M S & ASSOCIATES

CHARTERED ACCOUNTANTS

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Telephone No : 0674- 2543528 , Mobile: +91-9437076636

E-mail : jeetmishra36@gmail.com , itpams@gmail.com

Sr. No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115	We have assessed the Company's process to identify the impact of adoption of the revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i) Verification of sales order w.r.t. quantity, rate etc. (ii) Delivery of the material, Collection w.r.t the bill etc. (iii) Recognition of future obligation towards warranty repairing liability based on the past trend as measured by the management.
2	Valuation of the Inventory in view of adoption of Ind AS 2 " Inventories"	We have assessed the Company's process to identify the impact of adoption of the inventory accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i)Verifying the records available with the company for movement of stocks. (ii) Obtaining valuation certificate from the company. (iii)Relying on the Internal Audit Report. (iv)Relying on the physical verification report.
3	Recognition and Confirmation of Balances of Sundry Debtors	We have assessed the Company's process to identify the balance of Sundry Debtors in Books of Accounts. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i) The transactions are verified by corresponding bills, and payments. (ii) We have relied on the accounting and balancing figures as per financials approved by management.

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 have considered 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

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

the company, none of the continuing directors of the company, are disqualified as on March 31, 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 ofthe Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"** to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial 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 and to the best of our information and according to the explanations given to us, the Remuneration paid by the company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

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.

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

iii. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security

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or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the 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 and (b) above, contain any material misstatement.

iv. The company has not proposed, declared and paid any interim as well as final dividend.

The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software.

2. 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.

For Pams & Associates
Chartered Accountants
Firm Registration number: 316079E

CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 26063698MXBRGT1336

Place:Bhubaneswar
Date:30/05/2026

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

P A M S & ASSOCIATES
CHARTERED ACCOUNTANTS
Head Office : Plot No-459, 2nd Floor, Sabarsahi, Near New AG Colony,Nayapalli , Bhubaneswar – 751012
Telephone No : 0674- 2543528 , Mobile: +91-9437076636
E-mail : jeetmishra36@gmail.com , itpams@gmail.com

"Annexure A" to the Independent Auditor's Report of even date on the standalone Financial Statements of **ALFA TRANSFORMERS LIMITED**

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 **ALFA TRANSFORMERS LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Group'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

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 March 31, 2026.

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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 Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 26063698MXBRGT1336

Place:Bhubaneswar
Date: 30/05/2026

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

CA INDIA

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Annexure B

(Referred to in paragraph 2 of Report on Other Legal and Regulatory Requirements of our report of even date).

Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026:

i. In respect of Company's Property, Plant and Equipment and Intangible Assets :

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The company has a regular program of physical verification of its Property, Plant and Equipment (PPE) by which PPEs are verified in a phased manner by the Management through Internal Process during the year. In our opinion, this periodicity of physical verification is reasonable having regards to the size of company and the nature of its assets.

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a)As explained to us, the inventories were physically verified during the year. In our

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

opinion and according to the information and explanations given to us, the inventories have been verified by the management at reasonable intervals in relation to size of the company and we have relied on the valuation of inventory based on such quantitative and valuation.

(b)The Company's Fund Based and Non-Fund Based working capital limits is in excess of ₹ 5 crore, in aggregate, during the current financial year, from banks or financial institutions. On the basis information provided to us and on the basis our verification of stock records and valuation there off there is no material discrepancy noticed.

iii. During the previous year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The company has not accepted any deposits. However the company has received inter corporate loans from Director and company in which directors are interested.

vi. We have reviewed that the cost records maintained by the company includes the records prescribed by the Central Government under section 148(1) of the Act. for the products of the company and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however not made a details examination of the cost records with a view to determine whether they are accurate or complete.

vii. (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, GST, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

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b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, GST, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable except of followings.

Details of pending cases and disputed statutory dues are as follows:

Name of the Statute	Financial Year	Dispute (in brief)	Demand Amount (Rs.)	Forum where dispute is pending
The Orissa Entry Tax Act, 1999	2005-06, 2006-07, 2007-08	Demand on Purchase of Raw Materials	87,06,714	Orissa High Court, Cuttack
Goods & Service Tax	01-07-2017 to 31-03-2021	Mismatch of ITC GSTR 3B Vs GSTR 2A	26,00,383	Asst Commissioner Division - VII Vadodara -I
Goods & Service Tax	2018-19 TO 2020-21	Non Payment of Dues to Supplier within 180 days	57,32,051	Asst Commissioner Division - VII Vadodara -I

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not defaulted in repayment of dues to any financial institutions, banks and debenture holders.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authorities.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

(d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b)During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi). (a). No fraud by the Company and no material fraud on the Company has been noticed or reported during the year

(b). No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c). According to the information and explanations given to us, there are no whistle blower complaints during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.

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(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv). (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) As per information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) The Company has incurred cash losses amounting of Rs.50.48 Lakh (P.Y Nil) during the financial year covered by our audit.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities

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existing at the date of balance sheet as and when they fall due.

(xx) In respect to Corporate Social Responsibility of the Company the provisions of CSR obligation is not applicable to the company as per the Companies Act, 2013.

(xxi) The Order is not applicable as the report pertains to standalone financial statements of the Company.

For Pams & Associates
Chartered Accountants
Firm Registration number: 316079E

CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 26063698MXBRGT1336
Place: Bhubaneswar
Date: 30/05/2026

PAMS & ASSOCIATES ★ BHUBANESWAR ★ CHARTERED ACCOUNTANTS

ALFA TRANSFORMERS LIMITED

CIN:L31102OR1982PLC001151

Regd. Off: Plot No.3337, Mancheswar Industrial Estate,Bhubaneswar

Factory: Plot No. 1046, 1047, 1048 G.I.D.C Estate, Waghodia, Vadodara, Gujarat - 391760

BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in Rs. lakhs)

	Particulars	Note No.	Figures as at the end of (Current Reporting Period) 31/03/2026		Figures as at the end of (Previous Reporting Period) 31/03/2025	
II.	**ASSETS**					
1	**Non-Current Assets**					
	a) Property , Plant and Equipments	1	2,157.91		2,010.46	
	b) Capital Work-in-Progress		-		84.03	
	c) Investment Property		-		-	
	d) Intangible Assets		0.84		0.84	
	e) Financial Assets					
	(i) Investments		-		---	
	f) Other Non-Current Assets	2	42.60		49.58	
	g) Deferred Tax Assets (Net)	13	6.72			
				2,208.07		2,144.92
2	**Current assets**					
	(a) Inventories	3	848.72		819.20	
	(b) Financial Assets					
	(i) Investments		-		---	
	(ii) Trade Receivables	4	588.62		547.76	
	(iii) Cash and Cash equivalents	5	0.15		0.84	
	(iv) Other Bank Balances	6	329.13		293.04	
	(v) Loans		-		-	
	(vi) Other Financial Assets	7	59.53		60.70	
	(c) Current Tax Assets (Net)				---	
	(d) Other Current Assets	8	126.35		104.93	
				1,952.50		1,826.47
	TOTAL ASSETS			4,160.56		3,971.39
I.	**EQUITY AND LIABILITIES**					
1	**Equity**					
	(a) Equity Share Capital	9	915.06		915.06	
	(b) Other Equity	10	1,229.86		1,389.00	
				2,144.93		2,304.06
2	**Non-Current Liabilities**					
	(a) Financial Liabilities					
	(i) Borrowings	11	651.01		563.29	
	(ii) Trade Payables					
	a) Total outstanding dues of micro enterprises and small enterprise.		-		-	
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises. micro		-		-	
	(iii) Other Financial Liabilities		-		-	
	(b) Provisions	12	64.42		64.11	
	(c) Deferred Tax Liabilities (Net)	13			7.28	
	(d) Other Non-Current Liabilities	14	-		-	
				715.42		634.68
3	**Current Liabilities**					
	(a) Financial Liabilities					
	(i) Borrowings	15	514.46		378.21	
	(ii) Trade Payables	16	-			
	a) Total outstanding dues of micro enterprises and small enterprise.		22.90		122.24	
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises. micro		565.47		248.04	
	(iii) Other Financial Liabilities	17	75.00		60.39	
	(b) Other Current Liabilities	18	114.42		214.93	
	(c) Provisions	19	7.98		8.82	
	(d) Current Tax Liabilities (Net)				-	
				1,300.22	-	1,032.65
	TOTAL EQUITY AND LIABILITIES			4,160.56		3,971.39
	SIGNIFICANT ACCOUNTING POLICIES	27		-		
	ADDITIONAL NOTES ON ACCOUNTS	28				

THE NOTES REFFERED ABOVE FORM PART OF FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN ATTACHED

FOR AND ON BEHALF OF THE BOARD

For ALFA TRANSFORMERS LIMITED

DILLIP KUMAR DAS
MANAGING DIRECTOR
DIN: 00402931

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DEBASIS DAS
DIRECTOR & CFO
DIN: 00402790

DIRECTOR

BHUBANESWAR
DATED : 30th May, 2026

ALFA TRANSFORMERS LIMITED

Regd. Off : Plot no.3337, Mancheswar Industrial Estate,Bhubaneswar
CIN:L31102OR1982PLC001151
Factory: Plot No. 1046, 1047, 1048 G.I.D.C Estate, Waghodia, Vadodara, Gujarat - 391760

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in Rs. lakhs)

	Particulars	Note No.	Figures for the current reporting period From 01/04/2025 to 31/03/2026	Figures for the previous reporting period From 01/04/2024 to 31/03/2025
I.	Revenue from Operations	20	3,186.51	5,021.12
II.	Other Income	21	87.72	57.29
III.	Total Income (I + II)		3,274.23	5,078.41
IV.	EXPENDITURE :			
	Cost of Materials Consumed	22	2,438.06	3,759.88
	Changes in Inventories of Finished Goods Work-in-Progress	23	(28.24)	-121.93
	Employee benefits expense	24	363.02	357.40
	Finance Costs	25	164.49	173.13
	Depreciation and Amortization expense	1	109.56	110.27
	Other Expenses	26	400.48	605.01
	Total Expenses		3,447.37	4,883.77
V.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)		(173.13)	194.65
VI.	Exceptional Items		-	-
VII	Profit/(Loss) Before Tax (V- VI)		(173.13)	194.65
VIII	Tax Expenses:			
	(1) Current Tax		-	-
	(2) Income Tax earlier year		-	-
	(3) Deferred Tax Assets/(Liabilities) [Net]		13.99	-93.77
IX	Profit/(Loss) for the period (VII-VIII)		(159.14)	100.88
X	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss		(0.90)	0.42
XI	Total Comprehensive Income for the year (IX+X)		(160.04)	101.29
XVI	Earning per equity share (for continuning operation)			
	(i) Basic (~)		(1.75)	1.11
	(2) Diluted			
	SIGNIFICANT ACCOUNTING POLICIES	27		
	ADDITIONAL NOTES ON ACCOUNTS	28		

THE NOTES REFFERED ABOVE FORM PART OF FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN ATTACHED

FOR AND ON BEHALF OF THE BOARD

For ALFA TRANSFORMERS LIMITED

DILLIP KUMAR DAS
MANAGING DIRECTOR
DIN: 00402931

For ALFA TRANSFORMERS LIMITED

DEBASIS DAS
DIRECTOR & CFO
DIN: 00402790

MANAGING DIRECTOR DIRECTOR

BHUBANESWAR
DATED : 30th May, 2026

Statement of Changes in Equity for the Year Ended 31st MARCH, 2026

A) EQUITY SHARE CAPITAL

(Amount in Rs. lakhs)

As at 1st April, 2024	Changes in Equity Share Capital	As at 31st March 2025
915.06	--	915.06

As at 1st April, 2025	Changes in Equity Share Capital	As at 31st March 2026
915.06	--	915.06

AS PER OUR REPORT OF EVEN ATTACHED

FOR AND ON BEHALF OF THE BOARD

For ALFA TRANSFORMERS LIMITED

DILLIP KUMAR DAS
MANAGING DIRECTOR
DIN: 00402931

For ALFA TRANSFORMERS LIMITED

DEBASIS DAS
DIRECTOR & CFO
DIN: 00402790

DIRECTOR

BHUBANESWAR
DATED : 30th May, 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in Rs. lakhs)

PARTICULARS	For The Year Ended 31-03-2026	For The Year Ended 31-03-2025
A. CASH FLOW FROM OPERARTING ACTIVITIES		
Net Profit/(Loss) before taxes	(173.13)	194.65
Add :		
Depreciartion, amortisation and impairment of assets	109.56	110.27
Investment Written off	---	---
Advance Written off	0.00	0.00
Bad Debts and Written off/Provisions & Liquidated Damages discard of asset etc.	114.00	18.97
	50.44	323.89
Less :		
Interest Income	26.76	30.57
Balances written back	0.00	18.21
	26.76	48.78
Operating Profit / (Loss) before Working Capital Changes	23.67	275.11
Adjustment for changes in Working Capital :		
(Increase)/Decrease in Inventories	(29.52)	(126.12)
(Increase)/Decrease in Sundry Debtors/Receivables	(154.87)	7.76
(Increase)/Decrease in Other Financial Assets	1.17	(0.61)
(Increase)/Decrease in Other Current Assets	(21.42)	44.63
Increase/(Decrease) in Short Term Borrowings	136.24	(78.12)
Increase/(Decrease) in Trade Payables	218.08	(187.55)
Increase/(Decrease) in Short Term Financial Liability	14.61	8.22
Increase/(Decrease) in Other Current Liability	(100.52)	39.06
Increase/(Decrease) in Provision	(0.54)	5.28
Cash (used in)/generated from operating activities before taxes	86.92	(12.33)
Direct taxes paid (Net of refunds/adjustments)	0.00	0.00
Net Cash (used in)/ generated from operating activities	86.92	(12.33)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/Capital Work-In-Progress	(172.98)	(97.50)
(increase)/Decrease in Fixed Deposits	(36.09)	(3.60)
(Increase)/Decrease in Other Non Current Asset	6.99	(2.78)
Interest Received	26.76	30.57
NET CASH FLOW FROM INVESTING ACTIVITIES	(175.33)	(73.31)

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in Rs. lakhs)

PARTICULARS	For The Year Ended 31-03-2026	For The Year Ended 31-03-2025
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Secured Borrowings	87.72	85.29
Increase/(Decrease) in Share Capital and Reserve		
NET CASH GENERATED FROM FINANCING ACTIVITIES	87.72	85.29
Net Increase in cash and cash equivalents(A+B+C)	(0.69)	(0.35)
Cash and cash equivalents at the beginning of the year	0.84	1.19
CASH & CASH EQUIVALENTS at the end of the year	0.15	0.84
Note : Cash and Cash equivalents include :		
– Cash	0.15	0.84
	0.15	0.84

Note :

1. All figures in brackets are outflow of cash.
2. Cash flow statement has been prepared under the indirect method as set out in INDAs-7 issued by the institute of Chartered Accountants of india.
3. Previous year figures regrouped/recast where ever necessary.

AS PER OUR REPORT OF EVEN ATTACHED

FOR AND ON BEHALF OF THE BOARD

For ALFA TRANSFORMERS LIMITED

DILLIP KUMAR DAS
MANAGING DIRECTOR
MANAGING DIRECTOR
DIN: 00402931

For ALFA TRANSFORMERS LIMITED

DEBASSIS DAS
DIRECTOR
DIRECTOR & CFO
DIN: 00402790

BHUBANESWAR
DATED : 30th May, 2026

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

1. FIXED ASSETS :

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
a) PROPERTY,PLANT & EQUIPMENTS		
i) Land		
Opening WDV Balance	756.59	768.80
Add : Addition during the period	-	---
Less : Discposal/ Adjustments	-	---
Less : Depreciation during the period	12.21	12.21
Closing WDV Balance	744.38	756.59
ii) Plant & Equipments		
Opening WDV Balance	1,253.87	1318.86
Add : Addition during the period	257.01	33.70
Less : Discposal/ Adjustments	-	2.75
Less : Depreciation during the period	97.35	98.06
Add : Depreciation during the period	-	2.13
Closing WDV Balance	1,413.54	1253.87
b) CAPITAL WORK IN PROGRESS		
Opening WDV Balance	84.03	17.32
Add : Addition during the period	70.78	75.25
Less : Discposal/ Adjustment	154.81	8.54
Closing WDV Balance	-	84.03
c) INVESTMENT PROPERTY		
Opening WDV Balance	-	0.00
Add : Addition during the period	-	---
Less : Depreciation during the period	-	0.00
Closing WDV Balance	-	0.00
d) INTANGIBLE ASSETS		
Opening WDV Balance	0.84	0.84
Add : Addition during the period	-	---
Less : Depreciation during the period	-	---
Closing WDV Balance	0.84	0.84
TOTAL FIXED ASSETS		
Opening WDV Balance	2,095.34	2105.82
Add : Addition during the period	327.79	108.96
Less : Discposal/ Adjustment	154.81	11.30
Less : Depreciation during the period	109.56	110.27
Add : Depreciation during the period	-	2.13
Closing WDV Balance	2,158.75	2095.34

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

2. OTHER NON-CURRENT ASSETS

(Un secured and Considered Good)

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Gratuity Fund With LIC	42.60	49.58
Deferred Revenue Expenditure	-	-
Total	**42.60**	**49.58**

3. INVENTORIES (*)

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Indigenous Raw materials & Components	372.69	321.22
Imported Raw materials & Components	55.03	105.22
Semi-finished goods	190.93	168.28
Finished goods	230.08	224.48
Total	**848.72**	**819.20**

(*) As certified by the Independent stock verifier, the inventory is valued in accordance with Accounting Policy Note No. 27 (6.14).

4. TRADE RECEIVABLES

(Unsecured and Considered Good)

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured - Considered Good	129.34	137.58
- Considered Doubtful	4.67	7.08
	134.02	144.65
Less: Provision for doubtful debts	4.67	7.08
	129.34	**137.58**
Trade receivables outstanding for a period less than six months from the date they are due for payment		
– Considered Good	459.28	410.18
	459.28	**410.18**
Total	**588.62**	**547.76**

As at 31st December,2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	02-03 Years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	459.28	38.45	49.39	30.43	15.75	593.30
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less : Provision for Doubtful Receivables	-	-	-	-	-	4.67
Total	**459.28**	**38.45**	**49.39**	**30.43**	**15.75**	**588.62**

As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	02-03 Years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	410.18	60.60	58.83	22.38	2.85	554.83
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Less : Provision for Doubtful Receivables	-	-	-	-	-	7.08
Total	**410.18**	**60.60**	**58.83**	**22.38**	**2.85**	**547.76**

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

5. CASH AND CASH EQUIVALENTS

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Cash-in-Hand	0.15	0.84
Total	**0.15**	**0.84**

6. OTHER BANK BALANCES

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
--- In Deposits Account - SBI, Commercial Branch	200.65	174.68
--- In Deposits Account - Axis Bank Limited	128.48	118.36
Total	**329.13**	**293.04**

(#) Deposit account includes Margin Money kept with Bank for opening of Letter of Credit and Bank Guarantees :		
Maturing within 3 Months	7.91	0.70
Maturing between 3 and 12 Months	300.79	202.15
Maturity period more than 12 Months	20.43	90.19

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

7. OTHER FINANCIAL ASSETS

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
National Savings Certificates	0.02	0.02
Security Deposits (Interest Free)	49.42	52.59
Deposit against Protest	6.62	6.62
Interest accrued on Deposits	3.46	1.46
Total	59.53	60.70

8. OTHER CURRENT ASSETS

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Advance to suppliers (Unsecured and Considered Good)	31.79	35.96
Advance to staff	8.31	2.98
Advance Income Tax (Net of Provisions)	1.83	7.33
Deposit with GST Authorities	13.01	0.30
Prepaid Expenses	71.41	58.53
Investment Property-Gunjan(Held for Sale)	0.00	2.48
Total	**126.35**	**107.58**

9. SHARE CAPITAL

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026		Figures as at the end of (Previous Reporting Period) 31/03/2025	
	No. of Shares in lakhs	Amount	No. of Shares in lakhs	Amount
a) Share Capital				
Authorised Share Capital				
Equity Shares of Rs. 10/- Each	200	2000	120	1200
Issued , Subscribed & Paid up Share Capital:				
Equity Shares pf Rs. 10/- each fully paid up	91.51	915.06	91.51	915.06
Balance Equity Shares				

a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting year :

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026		Figures as at the end of (Previous Reporting Period) 31/03/2025	
	No. of Shares	Amount in `	No. of Shares	Amount in `
Shares outstanding at the beginning of the year	91.51	915.06	91.51	915.06
Share Issued during the year	---	---	---	---
Warrants converted to Sares durng the year	---	---	---	---
Shares brought back during the year	---	---	---	---
Shares outstanding at the end of the year	91.51	915.06	91.51	915.06

b) Terms/rights attached to equity shares :

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

For ALFA TRANSFORMERS LIMITED For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

c) Details of Shareholders holding more than 5% shares :

(Amount in Rs. lakhs)

Name of Shareholders	Figures as at the end of (Current Reporting Period) 31/03/2026		Figures as at the end of (Previous Reporting Period) 31/03/2025	
	No. of Shares in lakhs	% held	No. of Shares in lakhs	% held
Dillip Kumar Das	16.06	17.54%	16.06	17.54%
Galaxy Medicare Limited	6.73	7.36%	6.73	7.36%
Oricon Industries Private Limited	10.85	11.86%	10.85	11.86%

10.OTHER EQUITY

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
a. Capital Reserves		
Opening Balance of Capital Reserve	113.81	113.81
Add : Transfer from VDR inter unit	0.00	0
Add : Transfer from Profit and Loss Account	0.00	0
Closing Balance	113.81	113.81
b. Share Premium Account		
Opening Balance as per Last Balance Sheet	1610.84	1610.84
Add : Transfer from VDR Inter unit	0.00	0.00
Add : Transfer from Profit and Loss Account	0.00	0.00
Add : Current Year Transfer		0.00
Closing Balance	1610.84	1610.84
c. General Reserve		
Opening Balance as per Last Balance Sheet	1176.60	1118.59
Add : Transferred from Revaluation Reserve	53.45	58.01
Less: Earlier year Tax	0.00	0.00
Add : Transfer from Profit and Loss Account	0.00	0.00
Closing Balance	1230.06	1176.60
d. Revaluation Reserve		
Opening Balance as per Last Balance Sheet	1193.73	1251.95
Add : Transferred to General Reserve	53.45	58.01
Less: Charged to revenue for Sale & Discarded Asset	0.00	0.21
Closing Balance	1140.28	1193.73
f. Other Compressive Income		
Opening Balance as per Last Balance Sheet	4.67	5.08
Add: Current year Transfer	0.90	(0.42)
Less : Transferred to Profit and Loss Account	0.00	0.00
Closing Balance	5.57	4.67
g. Profit and Loss Account		
Opening Balance as per Last Balance Sheet	(2710.65)	(2811.94)
Adjusted in Profit and Loss Account	0.00	0.00
Less :Profit/(Loss) for the year	(160.04)	101.29
Closing Balance	(2870.69)	(2710.65)
Total	1229.86	1389.00

For ALFA TRANSFORMERS LIMITED
DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

11. BORRWINGS

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
A. SECURED LOAN		
i) Vehicle Loan From SBI, Chandaka Branch, Bhubaneswar	4.32	0.00
ii) Solar Loan from SBI, Commercial Branch, Bhubaneswar	48.68	0.00
Total	**53.01**	**0.00**

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
B) UNSECURED LOANS:		
i) From Industrial Designs & Services (P) Ltd	130.00	0.00
ii)From Oricon Industries (P) Ltd	98.00	98.00
iii) From Dillip Kumar Das	270.00	345.00
iv)Loan From Galaxy Medicare Limited	100.00	120.29
Total	**598.00**	**563.29**
Total (A+B)	**651.01**	**563.29**

***Terms and conditions of Secured Loans as set out below :**

i) Loan Sanctioned Rs. 6.53 laks-repayable in 60 equated monthly installments of Rs. 13,992 commencing 30th May, 2025 up to the date of 30th March,2030

ii) i) Loan Sanctioned Rs. 60 laks-repayable in 60 equated monthly installments of Rs. 1,33,815 commencing 12th June, 2026 up to the date of 12th November,2030

12. PROVISIONS- NON-CURRENT

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Provision for Employee benefits		
Gratuity (Non-funded) *	46.73	46.39
Gratuity (Funded)	10.37	9.65
Leave Encashment (Non-Funded)	7.31	8.07
Total	**64.42**	**64.11**

* Includes provision for Managing Director has been computed on the basis of fifteen days salary for each completed year of service.

13. DEFERRED TAX LIABILITY (Net)

(Amount in Rs. lakhs)

SL NO.	Particulars of Asset / Liability	Carrying Amount of Asset/(Liability) Ind AS	Timing Difference	Tax Base Asset / (Liability)	Taxable Temporary Diff
	ASSETS				
1	Property, Plant & Equipment	2,157.91	1,886.03	271.89	1,886.03
2	Capital work-in- progress	7.44	-	7.44	-
3	Other Intangible Assets (Computer software)	0.84	0.76	0.08	0.76
4	Investments	-	-	-	-
5	Other non-current assets	42.60	-	39.07	3.53
6	Inventories	848.72	-	848.72	-
7	Financial Assets(trade receivables and cash and bank)	977.42	-	977.42	-
8	Other current assets	126.35	-	126.35	-
LIABILITIES					
9	Equity share capital	915.06	-	915.06	-
10	Other Equity	1,229.86	-	1,229.86	-
11	Carry Forward Losses and Unabsorbed Depreciation	1,816.92	-	1,816.92	-1,816.92
12	Non Current Financial liabilities (Borrowings and Others)	651.01	-	651.01	-
13	Provisions- Non Current	64.42	-64.42	-	-64.42
14	Other Non-Current liabilities	-	-	-	-
15	Borrowings	-	-	-	-
16	Provisions Warranty	26.82	26.82	-	-26.82
17	Trade and other payables	22.90	-	22.90	-
18	Other financial liabilities(current)	87.60	-	87.60	-
19	Other current liabilties	75.00	-	75.00	-
20	Provisions	7.98	-7.98	-	-7.98
	TOTAL	**9058.85**	**1841.21**	**7069.32**	**-25.82**
				DEFERRED TAX ASSETS (Lib)	6.71
				Closing Deferred Tax Assets (Net)	6.71
				Opening Deferred Tax Asset (Net)	-7.28
				Deferred Tax Expenses for the year	13.99
				Deferred Tax Income to be recognised in OCI	---
				Deferred Tax Expenses to be recognised in Profit and Loss Account	13.99

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

14. Other Non Current Liabilites

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Provision for Warranty	---	0.00
Provision for Interest on MSME Creditors	0.00	0.00
	0.00	0.00

15. BORROWINGS-CURRENT

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
SECURED LOAN		
a. Working Capital Loan		
From State Bank of India	258.35	290.49
From Axis Bank Limited	256.10	(17.77)
Kotak Mahindra Bank	(0.00)	105.49
	514.46	378.21

a) The Working Capital Loan availed from State Bank of India is secured by :

Primary Security :

i. Hypothecation charge on entire current assets of the Company's Bhubaneswar Unit, both present and future including entire stocks of raw materials,Semi-finished goods, finished goods and receivables on 1st charge basis.

Collateral Security :

i. Equitabe Mortgage over lease hold factory land & building at Plot No. 3337, Mancheswar Industrial Estate, Bhubaneswar (Acres-1.50, Constructed area of 52648 Sqft), Leasehold Property : Lessor : IDCO, Lessee : Alfa Transformers Limited.

ii. Hypothecation of Fixed Assets of the Company's Bhubaneswar Unit, at Plot no. 3337, Mancheswar Industrial Estate, Bhubaneswar

Gurantee :

i. Personal Guarantees given by Shri Dillip Kumar Das and Shri Debasis Das.

a) The Working Capital Loan availed from Axis Bank Limited is secured by :

Primary Security :

i. Exclusive Hypothecation charge on the entire Current Assets at Vadodara unit of the Company both present and future.

Collateral Security :

i. Extension of Equitable Mortgage of the lease hold right of the Industrial land and factory building at Plto no. 1046 to 1048, GIDC Estate, Waghodia, Dt. Vadodara, Gujarat located within municipal limit measuring 4490 Sq. Mtr registered in the name of Alfa Transformers Limited.

b) The Working Capital Loan, initially availed from Kotak Mahindra Bank , is completely taken over by Axis Bank.

Primary Security :

i. There is an exclusive hypothecation charge on the agreements.

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

Gurantee :

i. Personal Guarantees of Shri Dillip Kumar Das, Managing Director and Shri Debasis Das, Director

Corporate Gurantee :

i. Corporate Guarantee of M/s. Oricon Industries Private Limited.

Disclosure :

Particulars	State Bank of India	Kotak Mahindra Bank	Axis Bank Ltd Cash Credit
Preiod of maturity with reference to Balance Sheet date	Renewal every year	Renewal every year	Renewal every year
Outstanding amount as at 31st March, 2026	258.35	0.00	256.10
Rate of Interest	EBLR plus 1.60% spread PA	REPO Plus 2.80 % PA	REPO Plus 3.00% PA
Overdue amount and Period		Nil	Nil

16. TRADE PAYABLE

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
a) Trade Payables	565.47	304.20
b) Others	22.90	66.08
Total	588.37	370.29

As at 31st MARCH, 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	22.90	-	-	-	22.90
(ii)Others	381.36	63.67	120.44	-	565.47
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-

As at 31st March,2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	119.37	2.87	-	-	122.24
(ii)Others	248.04	-	-	-	248.04
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
Total	367.42	2.87	-	-	370.29

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

17. OTHER FINANCIAL LIABILITIES

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
(a) Current maturities of long-term debt *		
i. Car Loan from SBI	1.18	0.00
ii. Solar Loan from SBI	9.08	0.00
(b) Interest Accrued and Due	14.38	5.71
(d) Other Liabilities	0.00	0.00
i. Liabilities for Expenses	5.35	7.43
ii. Payable to employees	45.01	47.25
Total	75.00	60.39

***Terms and conditions of Secured Loans as set out below :**

i) Loan Sanctioned Rs. 6.53 laks-repayable in 60 equated monthly installments of Rs. 13,992 commencing 30th May, 2025 up to the date of 30th March,2030

ii) i) Loan Sanctioned Rs. 60 laks-repayable in 60 equated monthly installments of Rs. 1,33,815 commencing 12th June, 2026 up to the date of 12th November,2030

18. OTHER CURRENT LIABILITIES

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
-- Other Liabilities		
i. Advance from Customers	79.72	69.81
ii. Advance for Sale of Assets	0.00	52.52
iii. Statutory Liabilities	7.88	59.12
iv. Provision for Warranty	26.82	33.49
Total	114.42	214.94

19. PROVISIONS-CURRENT

(Amount in Rs. lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
a) Provision for employee benefits		
Leave Encashment (Non-Funded)	4.44	3.71
Group Gratuity with LIC	3.54	5.11
Total	7.98	8.82

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

20. REVENUE FROM OPERATION :

(` in Lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Sale of products		
-- Sales (Domestic)	3147.05	4931.13
Less : Contract Revenue for performance obligations	(15.96)	(24.06)
Sale of services	0.00	0.00
-- Repairing Services	55.42	114.04
Other operating revenues	0.00	0.00
Total	**3186.51**	**5021.12**

21. OTHER INCOME :

(` in Lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Interest Income	26.76	30.57
Other Non-Operating Income	60.96	26.72
Total	**87.72**	**57.29**

22. COST OF MATERIALS CONSUMED :

(` in Lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Indigenous:-		
-- Opening Stock	321.22	328.23
-- Purchases	2350.35	3671.52
	2671.57	3999.75
-- Closing Stock	372.69	321.22
Sub Total-A	2298.88	3678.52
Imported:-		
-- Opening Stock	105.22	94.02
-- Purchases	88.99	92.56
	194.20	186.57
-- Closing Stock	55.03	105.22
Sub Total-B	139.18	81.36
Total (A+B)	**2438.06**	**3759.88**

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

23. CHANGE IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-PROCESS :

(` In Lakhs)

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Opening Stocks:		
– Finished Goods	224.48	121.55
– Stock-in- Process	168.28	149.28
	392.76	270.83
Less : Closing Stocks		
– Finished Goods	230.08	224.48
– Stock-in- Process	190.93	168.28
	421.00	392.76
(Accretion)/Depletion of Stocks	**(28.24)**	**(121.93)**

24. EMPLOYEE BENEFITS EXPENSES

(` in Lakhs)

Particulars	Figures for the current reporting period From 01/04/2025 to 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Salaries, Wages and Incentives	329.35	325.95
Contributions to Provident Fund ,E.S.I,Gratuity Fund and Annuity Fund	28.80	29.60
Staff welfare expenses	4.86	1.85
Total	**363.02**	**357.40**

25. FINANCE COSTS

(` in Lakhs)

Particulars	Figures for the current reporting period From 01/04/2025 to 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Interest expenses		
Interest on Working Capital Loans	53.90	50.42
Interest on Term Loans & Unsecured Loans	68.20	80.17
Interest -Others	11.97	12.25
Other borrowing costs		
LC & BG Commission	14.85	17.64
Processing Charges	10.29	10.88
Bank Charges	5.27	1.76
Total	**164.49**	**173.13**

For ALFA TRANSFORMERS LIMITED For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

26. OTHER EXPENSES

(₹ In Lakhs)

SR No	Particulars	Figures for the current reporting period From 01/04/2025 to 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
A	**MANUFACTURING EXPENSES**		
1	Job Work Charges	55.87	122.41
2	Power & Fuel	35.20	45.25
3	Testing Expenses	6.66	4.78
	Total-A	**97.73**	**172.44**
B	**REPAIRS AND MAINTENANCE**		
1	Repairs to machinery	6.98	17.17
2	Repairs to Building	8.67	8.72
3	Repairs to Vehicles	4.00	3.16
4	Repairs to Others	7.04	4.02
	Total-B	**26.70**	**33.07**
C	**SELLING AND DISTRIBUTION EXPENSES**		
1	Selling Expenses	6.15	7.62
2	Sales Commission	2.20	2.16
3	Carriage Outward	25.06	52.12
4	Taxes and Duties	0.03	0.03
5	GP Reparing Expenses	0.98	0.00
6	Cash Discount	0.41	18.25
7	Bad Debts Written off	0.00	0.34
8	Provision for Doubtful Debts	0.00	25.74
9	Penalty Deductions/Liquidated Damages	114.00	178.29
10	Price Variation Loss	0.00	5.65
	Total-C	**148.82**	**290.19**
D	**ADMINISTRATIVE EXPENSES**		
1	Travelling Expenses	18.39	25.35
2	Printing & Stationery	2.53	3.72
3	Insurance Charges	6.83	5.11
4	Advertisement Expenses	1.44	1.57
5	Postage and Telephone Charges	2.39	1.92
6	Auditors Remuneration	3.30	2.85
7	Fees and Subscription	12.90	20.39
8	Legal & Professional Fees	47.20	21.18
9	Security Service Charges	21.23	18.85
10	Rent	3.10	0.66
11	General Expenses	2.99	5.89
12	Meeting Expenses	2.33	1.45
13	Registar's Fees	2.59	0.00
	Total-D	**127.23**	**108.93**
E	**OTHER EXPENSES**		
1	Profit/(Loss) on sale of Assets (Net)	0.00	0.38
2	Discarded Assets/Loss on Fire	0.00	0.00
3	Deposits/Advances Written off	0.00	0.00
4	Deferred Revenue Expenditure Written off	0.00	0.00
	Total-E	**0.00**	**0.38**
	Total	**400.48**	**605.01**

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year ended 31st March, 2026

NOTE NO.28 ADDITIONAL NOTES ON ACCOUNTS :

1.RAW MATERIALS AND COMPONENTS CONSUMED :

Item	2025-26			2024-25		
	As at 31st March, 2026			As at 31st March, 2025		
	Qty (MT)	Value (Rs. In lacs)	%	Qty (MT)	Value (Rs. In lacs)	%
INDIGENOUS :						
Conductors	141.644 MT	868.98	36	221.010 MT	1109.67	29
CRGO Steel & Lamination	306.966 MT	444.59	18	224.060 MT	530.38	14
AMDT Core			0	233.000 MT	577.33	15
Steel Materials	39.745 MT	173.48	7	253.770 MT	236.76	6
Transformer Oil	387.442KL	276.05	11	524.630KL	366.62	10
Others		366.89	15		755.96	20
Sub Total	**875.798 MT**	**2129.99**	**88**	**1456.470 MT**	**3576.72**	**94**
IMPORTED :						
AMDT Core	136.241 MT	282.7217286	12	102.930 MT	218.54	6
Sub Total	**136.241 MT**	**282.7217286**	**12**	**102.930 MT**	**218.54**	**6**
Total	**1012.04**	**2412.71**	**100**	**1559.40**	**3795.26**	**100**

2.PAYMENT TO AUDITORS: (Exclusive of GST)

(` in Lakhs)

SR No	Particulars	2025-26	2024-25
		As at 31st March, 2026	As at 31st March, 2025
i.	Audit Fees (Statutory)	1.70	1.55
ii.	Limited Review Fees	1.20	0.90
iii.	Tax Audit Fees	0.40	0.40
iv.	In Other Capacity of Certification (etc)	0.30	0.30
	TOTAL	3.60	**3.15**

3. EARNINGS PER SHARE :

(` in Lakhs)

SR No	Particulars	2025-26	2024-25
		As at 31st March, 2026	As at 31st March, 2025
i.	Profit/(Loss) available to Equity Share Holders (Rs. In lakhs)	(160.04)	101.29
ii.	Weighted Average number of equity shares for Basic EPS in lakhs	91.51	91.51
iii.	Nominal Value of Equity Shares in Rs.	10.00	10.00
iv.	Basic Earning (Loss) Per Equity Shares (Rs)	(1.75)	1.11
V.	Dillutive Earning (Loss) Per Equity Shares (Rs) *	(1.75)	1.11

* In view of loss the dillutive earning (Loss) per share is trated as anti dillutive

4. CIF VALUE OF IMPORTS

(` in Lakhs)

SR No	Particulars	2025-26	2024-25
		As at 31st March, 2026	As at 31st March, 2025
i.	Raw Materials and Components	88.99	92.56

For ALFA TRANSFORMERS LIMITED
MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED
DIRECTOR

Notes to the Financial Statements for the Year ended 31st March, 2026

5. EXPENDITURE IN FOREIGN CURRENCY (on accrual basis)

(` in Lakhs)

SR No	Particulars	2025-26	2024-25
		As at 31st March, 2026	As at 31st March, 2025
i.	Expenditure in Foreign Currency	102.49	106.91

6. EARNING IN FOREIGN CURRENCY (on accrual basis)

(` in Lakhs)

SR No	Particulars	2025-26	2024-25
		As at 31st March, 2026	As at 31st March, 2025
i.	Export on FOB Basis (Direct)	NIL	NIL

7. RELATED PARTY DISCLOSURES

a) Name of the related party and nature of relationship

i) Companies where Directors are interested.	Oricon Industries (P) Limited. Industrial Designs & Services (P) Limited. Galaxy Medicare Limited	
ii) Key Management Personnel	Dillip Kumar Das	Managing Director
	Debasis Das (CFO From 16-10-2025)	Executive Director & CFO
	Rajesh K Sundarray (upto 14-08-25)	Company Secretary
	Prasant Kumar Swain (From16-09-25 to 16-10-25)	Chief Financial Officer
	Choudhury Sanjay Kumar Das (From 30-08-25)	Company Secretary
	Sarthak Agarwal (From 14-08-25 to 16-09-25)	Chief Financial Officer
	Bikash K Dutt (upto 31-07-25)	Chief Financial Officer

b) Transactions with related parties

(` in Lakhs)

SL.NO	Nature of Transaction	Companies where Directors are interested	Key Managerial Person	Total
1	Loan from Industrial Designs & Services (P) Limited.	130.00 ---	--- ---	130.00 ---
2	Loan from Oricon Industries (P) Limited	98.00 (98.00)	--- ---	98.00 (98.00)
3	Guarantee given by Oricon Industries (P) Limited towards Loan taken from Axis Bank Ltd.	850.00 850.00	--- ---	850.00 850.00
4	Loan from Dillip Kumar Das	270.00 (345.00)	--- ---	270.00 (345.00)
5	Loan from Galaxy Medicare Ltd	100.00 (120.29)	--- ---	100.00 (120.29)
6	Interest and other charges Paid	66.77 (80.17)	--- ---	66.77 (80.17)
7	Remuneration Paid (Expenses)	57.90 (86.30)	10.30 (41.91)	68.20 (128.21)

[Amount shown in brackets reflects the previous year balance.]

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

Notes to the Financial Statements for the Year Ended 31st March, 2026

8. CONTINGENT LIABILITIES & COMMITMENTS

SR No	Particulars	2025-26	2024-25
		Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
A.	**Contigent Liabilities**		
i.	Un expired Letters of Credit	138.84	117.03
ii.	Counter Guarantees given by Company for Bank Guarantees issued	320.21	450.52
iii.	Claims against the Company not acknowledged as Debt		
	– Entry Tax (#)	87.07	87.07
	– GST (*)	83.32	83.32
	TOTAL	**629.44**	**737.93**

Amount paid under protest against the demands amounting to Rs. 5.80 lakhs (Previous year- Rs.5.80 lakhs)is shown under "Other Financial Assets " under Note no.8

* Amount paid under protest against the demands amounting to Rs. .0.43 lakhs (Previous year- Nil)is shown under "Other Financial Assets " under Note no.8

9. The Company is mainly engaged in only one product i.e Transformer, which is considered the Primary reportable business segment as per Accounting standard (IND AS-108) related "Segment reporting" issued by the Institute of Chartered Accountants of India. Business outside India and within India are considered to be Secondary Segment based on geographical segmentation. Details of expenses, assets and liabities of the respective segments have not been ascertained.

(` in Lakhs)

Particulars of Sale of	Within India		Outside India		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Transformer	3131.09	4907.07	-	-	3131.09	4907.07
Repairing/Service Charges	55.42	114.04	-	-	55.42	114.04
Total	3186.51	5021.11	-	-	3186.51	5021.11

10. Pursuant to Ind As-115 "Revenue from Contracts with Customers" the Comapny based on the past experience and previous trends assume that warranty obligations of the Company is estimated at 0.5% of sale of transformer and disclosed as Provision for Warranty .

11. Disclosure as required by IND AS-19 (2015) relating to Leave Encashment - As per management estimates as on 31st March, 2026.

12. Trade Receivables, deposits and advance to parties include some old balances pending reconciliation/ adjustment/ confirmation.

13.Operating Cycle is considered to be twelve months period.

14.Previous Year's Figures have been regrouped and re arranged wherever necessary.

15.The Company had received an advance amounting to Rs. 52.52 Lakhs in earlier years towards sale of the asset namely "Gunjan Flat", held in the name of the Company. Further, possession of the said property has already been handed over to the purchaser against such consideration received.The execution and registration of the sale deed is presently pending due to procedural and regulatory restrictions imposed by the State Government authorities, which are beyond the control of the Company and the purchaser.

16.Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income TaxAct, 1961.

17. Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

18. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

19. The Company has not been declared as willful defaulter by any bank or financial institution or other lender.

20. The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 (as amended) or Section 560 ofthe Companies Act, 1956.

21. The Company has not traded or invested in Crypto Currency or Virtual Currency during the current and previous financial year.

For ALFA TRANSFORMERS LIMITED For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR DIRECTOR

Notes to the Financial Statements for the Year Ended 31st MARCH, 2026

10. Disclosure as required by IND AS-19 (2015) relating to Leave Encashment - As per Actuarial Valuation on 31st March 2026

a) Table Showing Changes in Present Value of Obligations :

Particulars		Current Year	Previous Year
Present value of obligation as at beginning of the year		11.78	7.10
	Current Service cost	3.87	3.63
	Interest cost	0.81	0.45
	Actuarial gain/ loss on Obligation due to change in Financial assumption	(0.42)	0.13
	Actuarial gain/ loss on Obligation due to Unexpected Experience	(4.30)	1.57
	Curtailment cost	---	---
	Settlement cost	---	---
	Benefits Paid	---	1.10
Present value of obligation as at end of the year		11.74	11.78

b) Table Showing Reconciliation to Balance Sheet

Particulars		Current Year	Previous Year
	Funded Status	N/A	N/A
	Unrecognised Past Service Cost	---	---
	Unrecognised Acturial gain/loss at the of the period	---	---
	Post Measurement Date Employer Contribution (Expected)	---	---
	Unfunded Accrued /Prepaid Pension Cost	---	---
	Fund Assets	---	---
	Fund Liability	11.74	11.78

c) Table Showing Plan Assumptions

Particulars		Current Year	Previous Year
	Discount Rate	7.25%	6.85%
	Expected Return on Plan Assets	N/A	N/A
	Rate of Compensation Increase (Salary Inflation)	7.00%	7.00%
	Pension Increase Rate	N/A	N/A
	Average expected future service (Remaining working Life)	19.26	16
	Mortality Table	Indian Assured Lives Mortality (2012-14)	IIAM 2012-15 Ultimate
	Superannuation at age-Male	60	58
	Superannuation at age-Female	60	58
	Early Retirement & Disablement	1 % p.a.	1 % p.a.
	Voluntary Retirement	Ignored	Ignored

d) Table Showing Expenses Recognized in Statement of Profit & Loss :

Particulars		Current Year	Previous Year
	Current Service Cost	3.87	3.63
	Past Service Cost	---	---
	Net Interest Cost	0.81	0.45
	Cost (Loss/(Gain) on settlement	---	---
	Cost (Loss/(Gain) on curtailment	---	---
	Acturial Gain/Loss	(4.72)	1.70
	Employee Expected Contribution	---	---
	Benefit Cost (Expense Recognised in Statement of Profit/loss)	(0.04)	5.77

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

e) Table Showing expected return on Plan Asset at the end of measurement period

Particulars		Current Year	Previous Year
	Current Liability	4.44	3.71
	Non-Current Liability	7.31	8.07
	Net Liability	11.74	11.78

11. Disclosure relating to Gratuity, as certified by Kapadia Global Actuaries for the year ended 31st March, 2026 have been made as below:

i) In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees.

ii) The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC). Under the plan, the settlement obligation remains with the Company, although the Life Insurance Corporation of India administers the plan and determines the contribution premium required to be paid by the Company.

iii) Annual paid to LIC amounting to Rs. 9.18 lakhs (Previous Year- Rs. 1.66 lakhs) have been shown under "Employee Benefit Expenses" in Schedule-24.

iv) Disclosures as required by IND AS-19 (2015) are made as per the details submitted by LIC which are given below :

a) Changes in Present Value of Obligation

Particulars		Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
	Present value of obligation as on last valuation	51.50	51.63
	Current Service Cost	5.18	5.29
	Interest Cost	3.56	3.08
	Participant Contribution	---	---
	Plan Amendments: Vested portion at end of period(Past Service)	---	---
	Plan Amendments: Non-Vested portion at end of period(Past Service)	---	---
	Actuarial gain/loss on obligations due to Change in Financial Assumption	(2.25)	0.66
	Actuarial gain/loss on obligations due to Change in Demographic assumption	---	---
	Actuarial gain/loss on obligations due to Unexpected Experience	3.26	3.19
	Actuarial gain/loss on obligations due to Other reason	---	---
	The effect of change in Foreign exchange rates	---	---
	Benefits Paid	(10.96)	13.35
	Acquisition Adjustment	---	---
	Disposal/Transfer of Obligation	---	---
	Curtailment cost	---	---
	Settlement Cost	---	---
	Other(Unsettled Liability at the end of the valuation date)	---	---
	Present value of obligation as on valuation date	50.28	51.50

b) Changes in Fair Value of Plan Assets

Particulars		Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
	Fair value of Plan Assets at Beginning of period	49.58	46.56
	Interest Income	3.43	3.19
	Employer Contributions	0.00	8.92
	Acquisition/Business Combination	---	---
	Settlement Cost	---	---
	Benefits Paid	(10.96)	13.35
	The effect of asset ceiling	---	---
	Administrative Expenses and Insurance Premium	---	---
	Return on Plan Assets excluding Interest Income	0.10	4.27
	Fair value of Plan Assets at End of measurement period	42.15	49.58

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

c) Table Showing Reconciliation to Balance Sheet

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Funded Status	(8.13)	(1.91)
Unrecognized Past Service Cost	---	---
Unrecognized Actuarial gain/loss at end of the period	---	---
Post Measurement Date Employer Contribution(Expected)	---	---
Unfunded Accrued/Prepaid Pension cost	---	---
Fund Asset	42.15	49.58
Fund Liability	50.28	51.50

d) Table Showing Plan Assumptions

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Discount Rate	7.25%	6.97%
Expected Return on Plan Asset	7.25%	6.97%
Rate of Compensation Increase(Salary Inflation)	7.00%	7.00%
Pension Increase Rate	N/A	N/A
Average expected future service (Remaining working Life)	19.08	15
Mortality Table	Indian Assured Lives Mortality (2012-14)	IALM 2012-2014
Superannuation at age-Male	58	58
Superannuation at age-Female	58	58
Early Retirement & Disablement (All Causes Combined)	1%	1%

e) Expenses Recognised in statement of Profit/Loss

Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
Current Service Cost	5.18	6.29
Past Service Cost(vested)	---	---
Past Service Cost(Non-Vested)	---	---
Net Interest Cost	0.13	(0.11)
Cost(Loss/(Gain) on settlement	---	---
Cost(Loss/(Gain) on curtailment	---	---
Actuarial Gain loss Applicable only for last year	---	---
Employee Expected Contribution	---	---
Net Effect of changes in Foreign Exchange Rates	---	---
Benefit Cost(Expense Recognized in Statement of Profit/loss)	5.31	6.18

f) Other Comprehensive Income

Particulars	Figures as at the end of (Current Reporting Period)	Figures as at the end of (Previous Reporting
Actuarial gain/loss on obligations due to Change in Financial Assumption	(2.25)	0.66
Actuarial gain/loss on obligations due to Change in Demographic assumption	---	---
Actuarial gain/loss on obligations due to Unexpected Experience	3.26	3.19
Actuarial gain/loss on obligations due to Other reason	---	---
Total Actuarial (gain)/losses	---	3.85
Return on Plan Asset, Excluding Interest Income	(0.10)	4.27
The effect of asset ceiling	---	---
Balance at the end of the Period	0.90	(0.41)
Net(Income)/Expense for the Period Recognized in OCI	0.90	(0.42)

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

g) Table Showing Cash Flow Information			
	Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
	Next Year Total (Expected)	47.74	55.47
	Minimum Funding Requirements	3.54	7.95
	Company's Discretion	---	---

h) Table showing Benefit Information Estimated Future payments (Past Service)			
	Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
	Year		
	1	3.54	5.28
	2	0.78	2.01
	3	3.04	0.33
	4	3.69	3.13
	5	1.20	4.31
	6 to 10	35.49	29.78
	More than 10 Years	---	89.31
	Total Undiscounted Payments Past and Future Service	---	---
	Total Undiscounted Payments related to Past Service	---	134.13
	Less discount for Interest	---	82.64
	Projected Benefit Obligation	50.28	51.50

i) Table showing Outlook Next Year Components of Net Periodic benefit Cost Next Year			
	Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
	Current Service Cost (Employer portion only) Next period	5.18	6.31
	Interest Cost next period	3.43	3.35
	Expected Return on Plan Asset	(0.10)	3.40
	Unrecognised past service Cost		-
	Unrecognised actuarial/gain loss at the end of the period		-
	Settlement Cost		-
	Curtailment Cost		-
	Other (Actuarial Gain/Loss)		-
	Benefit Cost	1.65	6.26

j) Table Showing expected return on Plan Asset at the Measurement Period			
	Particulars	Figures as at the end of (Current Reporting Period) 31/03/2026	Figures as at the end of (Previous Reporting Period) 31/03/2025
	Current liability	3.54	5.11
	Non-Current Liability	46.73	46.39
	Net Liability	50.28	51.50

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR

15.Following Ratios to be disclosed:-		
Particular	**Ratio (31-03-2026)**	**Ratio (31-03-2025)**
(a) Current Ratio,	1.50	1.77
(b) Debt-Equity Ratio,	0.54	0.41
(c) Debt Service Coverage Ratio,	0.63	2.48
(d) Return on Equity Ratio,	(7.19)	4.49
(e) Inventory turnover ratio,	2.92	4.97
(f) Trade Receivables turnover ratio,	5.61	8.95
(g) Trade payables turnover ratio,	5.38	7.96
(h) Net capital turnover ratio,	20.47%	15.81%
(i) Net profit ratio,	-5.02	2.02
(j) Return on Capital employed,	-0.26%	11.52%
(k) Return on investment.	-7.19	4.49
(L) Gross Profit Ratio	23.49	25.12

For ALFA TRANSFORMERS LIMITED

MANAGING DIRECTOR

For ALFA TRANSFORMERS LIMITED

DIRECTOR