

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

September 26, 2025

To,  
The Manager – Listing Department  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai-400001  
Maharashtra, India

Dear Sir/Madam,

**Subject: Prior Intimation of 1<sup>st</sup> Annual General Meeting of Advanced Hosting Solutions Private Limited (formerly known as Alotronix Warehousing Fourteen Private Limited) (“the Company”) scheduled to be held on September 30, 2025**

**Reference: Regulation 50(2) and Regulation 53(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

ISIN	Security Name	BSE Scrip Code
INE1YOE07026	Series 1 Debentures	976796
INE1YOE07018	Series 2 Debentures	976797
INE1YOE07034	Series 3 Debentures	976798

Pursuant to the Regulation 50(2) of the SEBI Listing Regulations, we wish to inform you that the 1<sup>st</sup> Annual General Meeting (“AGM”) of the members of the Company is scheduled to be held at shorter notice on Tuesday, September 30, 2025, at the registered office of the Company at Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg, Delisle Road, Mumbai - 400013, Maharashtra, India,

Further, pursuant to Regulation 53(2) of the SEBI Listing Regulations, the Annual Report of the Company is enclosed herewith. The Annual Report for the Financial Year 2024-25 including the Notice of AGM has also been uploaded on the Company’s website i.e., [www.aerogrid.in](http://www.aerogrid.in).

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Aerogrid Advanced Hosting Solutions Private Limited**  
***(formerly known as Alotronix Warehousing Fourteen Private Limited)***

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**Varsha Aswani**  
**Company Secretary and Compliance Officer**  
**Membership No: A45961**

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

**NOTICE OF THE 1<sup>ST</sup> ANNUAL GENERAL MEETING**

Shorter Notice is hereby given that the 1<sup>st</sup> Annual General Meeting of the Members of Aerogrid Advanced Hosting Solutions Private Limited (*formerly known as Alotronix Warehousing Fourteen Private Limited*) (the “**Company**”) for the Financial Year 2024-25 will be held on Tuesday, September 30, 2025 at 04:00 P.M. at the registered office of the Company at Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg, Prabhadevi, Delisle Road, Mumbai-400013, to transact the following business:

**ORDINARY BUSINESS:**

**Item No. 01: To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the period from January 29, 2024 i.e., date of incorporation until March 31, 2025, and the reports of the Auditors and Board of Directors thereon.**

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

“**RESOLVED THAT** the Audited Financial Statements of the Company for the period from January 29, 2024 i.e., date of incorporation until March 31, 2025, together with the reports of the Board of Directors and of the Statutory Auditors thereon be and are hereby received, considered and adopted.”

**Item No. 02: To consider the appointment of M/s. S R B C & Co LLP as the Statutory Auditors of the Company**

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

“**RESOLVED THAT** pursuant to the recommendations and approvals of the Audit Committee and Board of Directors, the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder including any statutory modification and re-enactment if any thereof for the time being in force, the consent of the shareholders be and is hereby accorded for the appointment of M/s SRBC & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), as Statutory Auditors of the Company and to hold office from the conclusion of 1<sup>st</sup> Annual General Meeting until the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company to be held for the Financial Year 2029-30, at such remuneration plus applicable taxes and out of pocket expenses as approved by the Audit Committee / Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** any Director, Mr. Harekrushna Jena, Chief Financial Officer and Mrs. Varsha Aswani, Company Secretary and Compliance Officer, be and are hereby severally authorized to take all necessary actions including filing of statutory forms with Registrar of Companies, Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be necessary to give effect the said resolution.”

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**(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

**SPECIAL BUSINESS:**

**Item No. 03: To consider and approve the appointment of Mrs. Dipti Atul Mehta (DIN: 00112368) as an Independent Woman Director of the Company.**

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

“**RESOLVED THAT** pursuant to the approval and recommendation of the Board of Directors, the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules 2014 including any statutory modification(s) or reenactment thereof for the time being in force, Regulation 62N and any other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the applicable provisions of Articles of Association of the Company, Mrs. Dipti Atul Mehta (DIN: 00112368), who was appointed as an Independent Woman Director (Additional) by the Board of Directors with effect from July 09, 2025, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Woman Director of the Company with immediate effect, not liable to retire by rotation, for a term of five (5) consecutive years from the date of appointment.

**RESOLVED FURTHER THAT** any Director, Mr. Harekrushna Jena, Chief Financial Officer and Mrs. Varsha Aswani, Company Secretary and Compliance Officer, be and are hereby severally authorized to take all necessary actions including filing of statutory forms with Registrar of Companies, Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be necessary to give effect the said resolution.”

**Item No. 04: To consider and approve the appointment of Mr. Milind Bal Mukand Agal (DIN: 11259638) as an Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the approval and recommendation of the Board of Directors, the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 62N and any other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr. Milind Bal Mukand Agal (DIN: 11259638), who was appointed as an Independent Director (Additional) by the Board of Directors with effect from August 28, 2025, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company with immediate effect, not liable to retire by rotation, for a term of five (5) consecutive years from the date of appointment.

**RESOLVED FURTHER THAT** any Director, Mr. Harekrushna Jena, Chief Financial Officer and Mrs. Varsha Aswani, Company Secretary and Compliance Officer, be and are hereby severally

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
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authorized to take all necessary actions including filing of statutory forms with Registrar of Companies, Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be necessary to give effect the said resolution.”

**For and on behalf of**  
**Aerogrid Advanced Hosting Solutions Private Limited**  
***(formerly known as Alotronix Warehousing Fourteen Private Limited)***

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**Varsha Aswani**  
**Company Secretary & Compliance Officer**  
**Membership No. A45961**  
**Address:** Flat No. 101 Birendra Apartment,  
Chhaoni, Nagpur-440013 Maharashtra, India

**Date: September 26, 2025**  
**Place: Maharashtra**



**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
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**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special business, is annexed hereto.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll on his behalf and the proxy need not be a member. A proxy duly signed and stamped should be delivered to the registered office of the Company not later than 48 hours before the commencement of the meeting, to be effective.
3. Members/Proxies should bring the attendance slip duly filled in and signed for attending the Meeting.
4. Corporate Members intending to send their Authorized Representatives are requested to send a copy of the board resolution authorizing the representatives to attend and vote at the said General Meeting.
5. Members are requested to promptly notify any change in their postal address/ E-mail address to the Registered Office of the Company.
6. In terms of applicable Secretarial Standards on General Meeting, necessary route map of venue of General Meeting is provided overleaf for your ease and reference.
7. All the documents/ statutory registers, as required under the Companies Act, 2013 read with rules framed thereunder shall be placed at the Meeting for inspection by Members (including their authorized representatives) and shall also be available for inspection at the Registered Office of the Company during business hours.
8. This meeting is being called at a shorter notice than the statutory required minimum of 21 days. Pursuant to the provisions of Section 101 of the Companies Act, 2013, a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by Members, majority in number, entitled to vote and who represent not less than ninety-five per cent of the members entitled to vote thereat. The Members are accordingly requested to give their consents in the formats enclosed to hold the meeting at a shorter notice.

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING**

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**Item No. 03: To consider and approve the appointment of Mrs. Dipti Atul Mehta (DIN: 00112368) as an Independent Woman Director of the Company.**

The following explanatory statement sets out all material facts relating to the special business mentioned in Item No. 03 accompanying the notice and shall be taken as forming part of the notice.

The Board of Directors at its meeting held on July 09, 2025, approved the appointment of Mrs. Dipti Atul Mehta (DIN: 00112368) as a Non-Executive Independent Woman Director (Additional) in the Company.

The brief profile of Mrs. Dipti Atul Mehta (DIN: 00112368) is as follows:

1.	Age	:	59 Years
2.	Qualifications	:	Member of the Institute of Company Secretaries of India, Member of the Insolvency and Bankruptcy Board of India, Degree of Bachelor of Law and having experience of over 35 years in company secretarial practice.
3.	Experience	:	CS Dipti Mehta is a practicing professional with expertise in corporate and legal consultancy and advisory services with more than 35 years' experience. She has expert knowledge in FEMA, SEBI regulations, listing agreements, ESOP, buybacks, restructuring, due diligence, winding up or closure of business, service taxes, labor laws, and also Intellectual property rights including trademarks, patents, copyrights, etc. She is also specialized as an Insolvency Professional for the past few years.
4.	Terms and Conditions of appointment	:	In accordance with the policy of the Company
5.	Remuneration sought to be paid	:	Sitting fees of Rs. 50,000/- per Board meeting and Rs. 25,000/- per Committee meeting of the Company; And Sitting fees of Rs. 25,000/- per Board meeting and Committee meeting of the material unlisted subsidiary; with a total cap of Rs. 6,00,000/- per year or such other amount as may be approved by the Board from time to time.
6.	Date of first appointment on the Board	:	July 09, 2025
7.	Shareholding in the company	:	Nil

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED****(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

8.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	:	Nil																													
9.	The number of Meetings of the Board attended from the date of appointment till the date of this notice	:	4 (Four)																													
10.	Other Directorships, Membership/ Chairmanship of Committees of other Boards	:	<table><tr><th>Sl. No.</th><th>Name of the entity</th><th>Position</th></tr><tr><td>1.</td><td>Carbonbay India Private Limited</td><td>Director</td></tr><tr><td>2.</td><td>Oiltanking Infrastructure Services Private Limited</td><td>Director</td></tr><tr><td>3.</td><td>MPPL Jobs Private Limited</td><td>Director</td></tr><tr><td>4.</td><td>Mehta &amp; Mehta Training and Knowledge Foundation</td><td>Director</td></tr><tr><td>5.</td><td>Mangalam Placement Private Limited</td><td>Director</td></tr><tr><td>6.</td><td>Serried Advisory Consultants Private Limited</td><td>Director</td></tr><tr><td>7.</td><td>Mehta &amp; Mehta Legal and Advisory Services Private Limited</td><td>Director</td></tr><tr><td>8.</td><td>South City Projects (Kolkata) Limited</td><td>Independent Director</td></tr></table>			Sl. No.	Name of the entity	Position	1.	Carbonbay India Private Limited	Director	2.	Oiltanking Infrastructure Services Private Limited	Director	3.	MPPL Jobs Private Limited	Director	4.	Mehta & Mehta Training and Knowledge Foundation	Director	5.	Mangalam Placement Private Limited	Director	6.	Serried Advisory Consultants Private Limited	Director	7.	Mehta & Mehta Legal and Advisory Services Private Limited	Director	8.	South City Projects (Kolkata) Limited	Independent Director
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7.	Mehta & Mehta Legal and Advisory Services Private Limited	Director																														
8.	South City Projects (Kolkata) Limited	Independent Director																														

The Members may note that pursuant to Section 152(2) of the Companies Act, 2013, appointment of every director of the Company is required to be confirmed by the members at a general meeting. The Members may also note that the appointment of Mrs. Dipti Atul Mehta as an Independent Woman Director of the Company was approved by the members at the Extraordinary General Meeting of the Company held on July 11, 2025 vide an Ordinary Resolution.

Pursuant to issuance of Listed Secured Rated Non-Convertible Debentures for an amount of Rs. 1510 crores by the Company on June 13, 2025, the Company acquired the status of high-value debt listed entity (“HVDLE”) with effect from June 13, 2025 and in accordance with the provisions of Regulation 62C of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), the Company has a period of 6 months thereafter, to comply with the requirements of Chapter VA of the SEBI LODR wherein

Regulation 62N of the SEBI LODR requires appointment of Independent Directors of a HVDLE only subject to approval of the members of the Company by way of a special resolution.

Accordingly, since the Company is a HVDLE, the approval of the members is being sought for the appointment of Mrs. Dipti Atul Mehta (DIN: 00112368) as a Non-Executive Independent Woman Director by way of a Special Resolution. The Directors recommend the passing of the resolution set out at Item No. 03 of the accompanying Notice as a Special Resolution.

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolutions of Item no. 03, except Mrs. Dipti Atul Mehta (DIN: 00112368) to the extent of her directorship in the Company.

All documents in relation to this resolution will be available for inspection at the registered office of the Company on all business days (i.e., Monday to Friday) during working hours (09:00 A.M. to 06:00 P.M. Indian Standard time (IST)).

**Item No. 04: To consider and approve the appointment of Mr. Milind Bal Mukand Agal (DIN: 11259638) as an Independent Director of the Company.**

The following explanatory statement sets out all material facts relating to the special business mentioned in Item No. 04 accompanying the notice and shall be taken as forming part of the notice.

The Board of Directors at its meeting held on August 28, 2025, approved the appointment of Mr. Milind Bal Mukand Agal (DIN: 11259638) as a Non-Executive Independent Director (Additional) in the Company.

➤ The brief profile of Mr. Milind Bal Mukand Agal (DIN: 11259638) is as follows:

1.	Age	:	47 Years
2.	Qualifications	:	Chartered Accountant and Member of the Institute of Chartered Accountants of India with over 22 years of professional experience.
3.	Experience	:	CA Milind Bal Mukand Agal is a seasoned finance professional with extensive expertise in audit, assurance, financial reporting, and advisory services. He has deep knowledge of Indian GAAP, Ind AS, and IFRS, and has worked with large corporates, listed entities, and high-growth enterprises across diverse industries. Prior to his current role, he spent 17 years with PwC and KPMG in Mumbai, where he successfully led large audit engagements and complex financial reporting mandates. In his present capacity, he serves as Audit Partner at Singhi & Co. (Moore Singhi) for several reputed organizations, including Tata Industries Limited, Tata UniStore Limited (Tata Cliq), Runwal Developers Private Limited, and Speciality Restaurants Limited, among others.
4.	Terms and Conditions of appointment	:	In accordance with the policy of the Company
5.	Remuneration sought to be paid	:	Sitting fees of Rs. 50,000/- per Board meeting and Rs. 25,000/- per Committee meeting of the Company; And

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED****(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

			Sitting fees of Rs. 25,000/- per Board meeting and Committee meeting of the material unlisted subsidiary; with a total cap of Rs. 6,00,000/- per year or such other amount as may be approved by the Board from time to time.
6.	Date of first appointment on the Board	:	August 28, 2025
7.	Shareholding in the company	:	Nil
8.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	:	Nil
9.	The number of Meetings of the Board attended from the date of appointment till the date of this notice	:	2 (Two)
10.	Other Directorships, Membership/ Chairmanship of Committees of other Boards	:	1. South City Projects (Kolkata) Limited – Independent Director

Members may note that pursuant to Section 152(2) of the Companies Act, 2013, appointment of every director of the Company is required to be confirmed by the members at a general meeting. Further, Regulation 62N of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the approval of the members by way of a Special Resolution.

Accordingly, the approval of the members is being sought for the appointment of Mr. Milind Bal Mukand Agal (DIN: 11259638) as a Non-Executive Independent Director of the Company. The Directors recommend the passing of the resolution set out at Item No. 04 of the accompanying Notice as a Special Resolution.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolutions of Item no. 04, except Mr. Milind Bal Mukand Agal (DIN: 11259638) to the extent of his directorship in the Company.

All documents in relation to this resolution will be available for inspection at the registered office of the Company on all business days (i.e., Monday to Friday) during working hours (09:00 A.M. to 06:00 P.M. Indian Standard time (IST)).

**For and on behalf of**

**Aerogrid Advanced Hosting Solutions Private Limited**

***(formerly known as Alotronix Warehousing Fourteen Private Limited)***

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**Varsha Aswani**

**Company Secretary & Compliance Officer**

**Membership No. A45961**

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**Regd Office:** Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg,  
Delisle Road, Mumbai, Maharashtra, India - 400013

Website: [www.aerogrid.in](http://www.aerogrid.in) | Telephone: +022-62805000 | E-mail: [compliance@southcitymall.in](mailto:compliance@southcitymall.in)

CIN: U70200MH2024PTC418088

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

**Address:** Flat No. 101 Birendra Apartment,  
Chhaoni, Nagpur-440013 Maharashtra, India

**Date:** September 26, 2025

**Place:** Maharashtra

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

**ATTENDANCE FOR THE ANNUAL GENERAL MEETING**

**Date of Meeting** : September 30, 2025

**Time of Meeting** : 04:00 PM

**Venue** : Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg,  
Prabhadevi, Delisle Road, Mumbai-400013

Sl. No.	Name	Signature
1.		
2.		
3.		
4.		
5.		
6.		

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**Regd Office:** Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg,  
Delisle Road, Mumbai, Maharashtra, India - 400013

Website: [www.aerogrid.in](http://www.aerogrid.in) | Telephone: +022-62805000 | E-mail: [compliance@southcitymall.in](mailto:compliance@southcitymall.in)

CIN: U70200MH2024PTC418088



**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

**ATTENDANCE SLIP**

Sr. No. \_\_\_\_\_

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**

*(formerly known as Alotronix Warehousing Fourteen Private Limited)*

**CIN: U70200MH2024PTC418088**

**Registered Office:** Tower 1, 15th Floor, 1501 B, One World Centre,  
Senapati Bapat Marg, Delisle Road, Mumbai-400013

Name in Block Letters	
Address	
Registered Folio No.	
Client ID	
Shareholder /Authorized Representative	
No. of shares held	
Mobile No. & Email Id	

I / We, hereby record my / our presence at the 1<sup>st</sup> Annual General Meeting of the Company being held on Tuesday, September 30, 2025, at 04:00 P.M. at Tower 1, 15th Floor, 1501 B, One World Centre, Senapati Bapat Marg, Delisle Road, Mumbai - 400013.

\_\_\_\_\_  
**Signature of the Attending Member/  
Authorized Representative**

Affix  
Revenue  
Stamp

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

**Form No. MGT-11**

**Proxy form**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the  
Companies (Management and Administration) Rules, 2014]*

**CIN:** : U70200MH2024PTC418088  
**Name of the Company:** : Aerogrid Advanced Hosting Solutions Private Limited  
(formerly known as Alotronix Warehousing Fourteen Private Limited)  
**Registered office Address:** : Tower 1, 15th Floor, 1501 B, One World Centre, Senapati Bapat Marg,  
Prabhadevi, Delisle Road, Mumbai-400013

I/We, being the Member(s) of ..... shares of the above-named Company, hereby appoint:

1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : .....,

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Tuesday, September 30, 2025, at 04:00 P.M. at Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg, Delisle Road, Mumbai - 400013, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolutions:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the period from January 29, 2024 i.e., date of incorporation until March 31, 2025, and the reports of the Auditors and Board of Directors thereon.
2. To consider the appointment of M/S. S R B C & Co LLP as the Statutory Auditors of the Company
3. To consider and approve the appointment of Mrs. Dipti Atul Mehta (DIN 00112368) as an Independent Woman Director of the Company.
4. To consider and approve the appointment of Mr. Milind Bal Mukand Agal (DIN: 11259638) as an Independent Director of the Company.

Signed this ..... day of ..... 2025

Affix  
Revenue  
Stamp

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

Signature of Shareholder .....

Signature of Proxy holder .....

**Note:**

- (a) Revenue Stamp to be affixed on this form.
- (b) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)**

**Route Map to AGM Venue: Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg, Prabhadevi, Delisle Road, Mumbai-400013**



**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

**BOARD'S REPORT**

To,

The Members of

**Aerogrid Advanced Hosting Solutions Private Limited (the "Company")**

*(formerly known as Alotronix Warehousing Fourteen Private Limited)*

**Registered Office:** Tower 1, 15th Floor, 1501 B, One World Centre,  
Senapati Bapat Marg, Delisle Road, Mumbai, Maharashtra, India – 400013

Your directors are presenting before you the 1<sup>st</sup> Annual Report of the Company together with the audited annual financial statements and the auditor's report of the Company for the year ending March 31, 2025.

**1. Financial Performance:**

The Company's financial performance for the year under review along with previous years' figures is given hereunder:

*(Amount in Rs. Thousands)*

<b>PARTICULARS</b>	<b>For the period from January 29, 2024 until March 31, 2025</b>
Revenue from Operations	-
Other Income	-
<b>Total Income</b>	-
Less: Employee benefits expense	-
Less: Other Expenses including operating and maintenance expenses	30.65
<b>Earnings before interest, tax and depreciation (EBITDA)</b>	<b>(30.65)</b>
Less: Finance costs	-
Less: Depreciation and amortization expenses	-
<b>Profit/ (Loss) before tax</b>	<b>(30.65)</b>
Less: Current Tax	-
Less: Deferred tax charge/ (credit)	-
Less: Adjustment of tax related to earlier years	-
<b>Profit/ (Loss) after tax</b>	<b>(30.65)</b>

**2. Review of business operations**

The Company is engaged in a business providing real estate management services and facilities management services. During the year under review, the Board of Directors of the Company at its meeting held on October 3, 2024, approved the change of name of the Company from Alotronix Warehousing Fourteen Private Limited to Aerogrid Advanced Hosting Solutions Private Limited and the same was approved by the Registrar of Companies, Mumbai, Ministry of Corporate Affairs vide Certificate of Incorporation pursuant to change of name issued on November 14, 2024.

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**Regd Office:** Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg,  
Delisle Road, Mumbai, Maharashtra, India - 400013

Website: [www.aerogrid.in](http://www.aerogrid.in) | Telephone: +022-62805000 | E-mail: [compliance@southcitymall.in](mailto:compliance@southcitymall.in)

CIN: U70200MH2024PTC418088

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

**3. State of the Company's Affairs**

**(a) Change in status of the Company**

There was no change in the status of the Company during the year under review.

**(b) Change in the financial year**

There has been no change in the financial year of the Company.

**(c) Details on status of acquisition, merger, expansion, modernization, and diversification**

There was no acquisition, merger, expansion, modernization, and diversification during the period under review. However, post the closure of the financial year, on June 17, 2025, the Company acquired South City Projects (Kolkata) Limited having its registered office at South City Business Park, Unit No. 711 770, Anandapur, E M Bye Pass, Kolkata – 700107, West Bengal, India, to the extent of 100% of shareholding from 64 shareholders.

On August 29, 2025, the Board of Directors of the Company have approved a draft scheme of amalgamation between the Company and South City Projects (Kolkata) Limited and their respective shareholders and creditors under Section 233 of the Companies Act, 2013 and rules made thereunder.

**(d) Developments, acquisition, and assignment of material Intellectual Property Rights**

There was no development, acquisition and / or assignment of material intellectual property rights during the period under review.

**(e) Any other material event having an impact on the affairs of the Company**

There was no other material event having an impact on the affairs of the Company during the period under review.

**4. Change in the nature of business of the Company**

There was no change in the nature of the business of the Company during the year under review.

**5. Material changes occurred post-closing of financial year till the date of this report**

Subsequent to the closure of the financial year and up to the date of this report, the following material changes and commitments have occurred which may affect the financial position of the Company:

**A. Change in registered office of the Company**

On April 2, 2025, due to commercial and business reasons, the board of directors of the Company approved the change the registered office of the Company from C-605 Sushila Baug, 53A, SV Road, Santacruz (W), Mumbai-400054 to Tower 1, 15th Floor, 1501 B, One World Centre, Senapati Bapat Marg, Prabhadevi, Delisle Road, Mumbai-400013 with effect from April

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3, 2025.

**B. Changes in equity share capital:**

- a) On April 2, 2025, all the equity shares of the Company held by Mrs. Neerja Ashok Shah and Mr. Ashok Dipchand Shah were transferred to BREP Asia III India Holding Co X Pte. Ltd. Accordingly, BREP Asia III India Holding Co X Pte. Ltd. became the sole shareholder of the Company, holding 100% of the equity share capital.
- b) On May 7, 2025, the Company further allotted 129 equity shares of Rs.10 each on private placement basis as follows:

Name of Allottee	No. of equity shares allotted of Rs.10/- each	Total Subscription Amount (INR.)
Arjun Sharma	35	350
Amaraah Sharma (minor) through Arjun Sharma	24	240
Neeraj Ghei jointly with Kavi Ghei	29	290
Yograj Arora	41	410

**C. Issue and allotment of Compulsorily Convertible Debentures on private placement basis:**

On June 11, 2025, the Company has issued and allotted 148,33,00,000 Unlisted, Unsecured, Compulsorily Convertible Debentures ("CCDs") having face value of Rs. 10/- each, amounting to INR 1483,30,00,000 on a private placement basis as per below details:

Name of Allottee	No. of CCDs allotted of Rs.10/- each	Total Subscription Amount (INR.)
Arjun Sharma	4,59,00,000	45,90,00,000
Amaraah Sharma (minor) through Arjun Sharma	3,15,00,000	31,50,00,000
Neeraj Ghei jointly with Kavi Ghei	3,80,00,000	38,00,00,000
Yograj Arora	5,37,00,000	53,70,00,000
BREP Asia III India Holding Co X Pte. Ltd	131,42,00,000	1314,20,00,000

**D. Issue and allotment of Non-Convertible Debentures on private placement basis:**

Pursuant to approval of the Board of Directors and members of the Company at the respective meetings held on April 22, 2025, for issuance of Non-Convertible Debentures ("NCDs") and pursuant to approval of the Board of Directors at its meeting held on June 13, 2025, for allotment of the same, the Company has allotted 151,000 Listed Rated Secured NCDs of Rs. 1,00,000 each aggregating to Rs.1510,00,00,000 (Rs.1510 Crores) through private placement basis on June 13, 2025. The NCDs are listed on BSE Limited and the Company is categorized as a High Value Debt Listed Entity in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

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**E. Acquisition of South City Projects (Kolkata) Limited**

- a) On June 17, 2025, the Company acquired 100% shareholding in South City Projects (Kolkata) Limited ("SCPKL"), resulting in SCPKL becoming a wholly owned subsidiary of the Company which inter alia is engaged in the business of managing and operating "South City Mall" in Kolkata.
- b) SCPKL was incorporated under the provisions of the erstwhile Companies Act, 1956 in the name and style 'Damodar Valley Papers Limited' on April 27, 1995. On November 9, 2001, the name of SCPKL was changed to 'South City Projects (Kolkata) Limited'. SCPKL has its registered office at South City Business Park, Unit No. 711 770, Anandapur, E M Bye Pass, Kolkata – 700107, West Bengal, India and corporate identification number is U21019WB1995PLC071252. SCPKL is engaged in the business of leasing of real estate and provides rental and maintenance services which are related to the real estate business.
- c) The aforesaid acquisition aligns with the Company's strategic objective of expanding its presence in premium commercial real estate projects.

**F. Scheme of Amalgamation**

On August 29, 2025, the Board of Directors of the Company have approved a draft scheme of amalgamation between the Company and South City Projects (Kolkata) Limited and their respective shareholders and creditors under Section 233 of the Companies Act, 2013 and rules made thereunder. The necessary applications and filings in relation to the proposed scheme of amalgamation are under process.

**6. Details of revision of financial statement or the Report**

The Company has not revised its financial statement or the Report in respect of the preceding financial year either voluntarily or pursuant to the order of a judicial authority.

**7. Share Capital:**

- (a) The Authorized Share Capital of the Company as on March 31, 2025, was Rs. 10,00,000/- (Indian Rupees Ten Lakhs only) divided into 10,000 (Ten Thousand) equity shares of Rs. 10/- (Indian Rupees Ten only) each.
- (b) The Issued, Subscribed and Paid-up Share Capital of the Company as on March 31, 2025, was Rs. 10,000 (Indian Rupees Ten Thousand only) divided into 1,000 (One Thousand) equity shares of Rs. 10/- (Indian Rupees Ten only) each.
- (c) As on date of this report, the Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 11,290 (Indian Rupees Eleven Thousand Two Hundred and Ninety only) divided into 1,129 (One thousand One Hundred and Twenty-Nine) equity shares of Rs. 10/- each (Indian Rupees Ten only).

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- (d) The Company has neither bought back any of its securities, nor issued any shares, convertible securities, non-convertible securities, debentures, bonds, warrants, equity shares with differential rights, sweat equity shares or bonus shares or any stock option scheme to its employees during the period under review.

**8. Transfer of unclaimed dividend to Investor Education and Protection Fund:**

The Company was not required to transfer any amount to the Investor Education and Protection Fund during the year under review.

**9. Transfer to Reserve:**

No amount has been transferred to the reserves for the period under review.

**10. Debentures:**

The Company has no outstanding debentures as on 31<sup>st</sup> March 2025.

**11. Dividend recommended by the Board**

The Board of Directors of the Company do not recommend any dividend to its shareholders for the period under review.

**12. Composition of the Board of Directors and Key Managerial Personnel (KMP) and changes during the financial year**

- (a) Composition of the Board of Directors and Key Managerial Personnel (KMP) as on March 31, 2025:

Sr. No.	Name of Director/KMP	Designation	Category	Date of Appointment
1.	Neerja Shah	Director	Non-Executive	29-01-2024
2.	Ashok Shah	Director	Non-Executive	29-01-2024

- (b) Changes in the Directors / Key Managerial Personnel (KMP) post-closing of financial year till the date of this report is as follows:

Sr No.	Name of Director or KMP	Designation	Category	Nature of change	Date of change
1.	Ms. Neerja Shah	Director	Non-Executive	Cessation	02-04-2025
2.	Mr. Ashok Shah	Director	Non-Executive	Cessation	02-04-2025
3.	Mr. Srejan Goyal	Additional Director	Non-Executive	Appointment	02-04-2025
4.	Mr. Shravan	Additional Director	Non-Executive	Appointment	02-04-2025

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	Sharma				
5.	Mr. Srejan Goyal	Director	Non-Executive	Change in Designation	03-04-2025
6.	Mr. Shravan Sharma	Director	Non-Executive	Change in Designation	03-04-2025
7.	Ms. Varsha Aswani	Company Secretary	-	Appointment	01-05-2025
8.	Mr. Harekrushna Jena	Chief Financial Officer	-	Appointment	20-05-2025
9.	Mr. Nimesh Mehta	Independent Director (Additional)	Non-Executive	Appointment	09-07-2025
10.	Ms. Dipti Mehta	Independent Woman Director (Additional)	Non-Executive	Appointment	09-07-2025
11.	Mr. Nimesh Mehta	Independent Director (Additional)	Non-Executive	Cessation	22-08-2025
12.	Mr. Milind Bal Mukand Agal	Independent Director (Additional)	Non-Executive	Appointment	23-08-2025

At the ensuing Annual General Meeting, the Board recommends the change in designation of:

- Ms. Dipti Atul Mehta from Independent Woman Director (Additional) to Independent Woman Director; and
- Mr. Milind Bal Mukand Agal from Independent Director (Additional) to Independent Director.

**(c) Mode of such appointment / cessation**

- The resignation of Ms. Neerja Shah and Mr. Ashok Shah as Directors of the Company w.e.f. April 02, 2025, was taken on record by the Board of Directors at its Meeting held on April 02, 2025.
- The appointment of Mr. Srejan Goyal and Mr. Shravan Sharma as Additional Directors of the Company w.e.f. April 02, 2025, was approved by the Board of Directors at its Meeting held on April 02, 2025. Further, their designation was changed from Additional Director to Director through ordinary resolution via Extra ordinary General Meeting held on April 03, 2025.
- The appointment of Mrs. Varsha Aswani as the Company Secretary of the Company w.e.f. May 01, 2025, was approved by the Board of the Directors at its Meeting held on April 29, 2025.
- The appointment of Mr. Harekrushna Jena as the Chief Financial Officer of the Company w.e.f. May 20, 2025, was approved by the Board of the Directors at its Meeting held on May 20, 2025.
- The appointment of Mr. Nimesh Ramniklal Mehta and Ms. Dipti Atul Mehta as the Independent Director (Additional) and Independent Woman Director (Additional)

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respectively of the Company w.e.f. July 09, 2025, was approved by the Board of the Directors at its Meeting held on July 09, 2025.

- The resignation of Mr. Nimesh Ramniklal Mehta as Independent Director (Additional) of the Company w.e.f. August 22, 2025, was taken on record by the Board of Directors at its Meeting held on August 28, 2025.
- The appointment of Mr. Milind Bal Mukand Agal as the Independent Director (Additional) of the Company w.e.f. August 28, 2025, was approved by the Board of the Directors at its Meeting held on August 28, 2025.

**(d) Retirement by Rotation**

Provisions of retirement by rotation of Directors are not applicable to the Company.

**13. Meetings of Board of Directors**

Board Meetings were duly held during the Financial Year 2024-25 as required u/s 134(3)(b) of the Companies Act, 2013.

Details of Board Meetings held during the Financial Year 2024-25 as required u/s 134(3)(b) of the Companies Act, 2013 are as under:

First Quarter (April to June)	Second Quarter (July to September)	Third Quarter (October to December)	Fourth Quarter (January to March)	Total Meetings
June 10, 2024	September 12, 2024	NIL	January 17, 2025	6
	September 19, 2024		February 14, 2025	
	October 03, 2024			

The maximum interval between any two meetings was within the period as prescribed under the Companies Act, 2013.

**14. Meeting of shareholders of the Company:**

During the period under review, the shareholders met 4 times via Extraordinary General Meetings as below:

- September 19, 2024, for amendment to the Objects Clause of the Memorandum of Association of the Company;
- October 14, 2024, for approval for change of name of the Company;
- December 02, 2024, for appointment of Statutory auditor of the Company under casual vacancy
- January 17, 2025, for amendment to the Objects Clause of the Memorandum of Association of the Company;

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**15. Committees of the Board**

As per the applicable provisions of the Companies Act 2013, the Company was not required to constitute the Audit Committee, CSR Committee and Nomination & Remuneration Committee during the period under review.

However, post the closure of the financial year, the Company has constituted an Audit Committee in terms of the requirements of SEBI LODR Regulations.

**16. Directors Responsibility Statement:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b. that such accounting policies, as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Statement of Profit and Loss of the Company for that period;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. that the annual financial statements have been prepared on a going-concern basis.
- e. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**17. Details of adequacy of Internal Financial Controls with reference to the Financial Statements**

Your 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, 2025, based on the criteria for internal financial control over financial reporting 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.

**18. Internal Control System and their Adequacy:**

Your Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. There is an appropriate mechanism which monitors and evaluates the efficiency and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

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**19. Companies / body corporates which have become or ceased to be subsidiary, joint venture or associate companies during this financial year:**

The Company did not have any Subsidiary, Joint Venture or Associate Company during the year under review.

However, post the end of the financial year, the Company has acquired 100% shareholding in South City Projects (Kolkata) Limited ("SCPCL") on June 17, 2025, resulting in SCPCL becoming a wholly owned subsidiary of the Company. Consequently, the following subsidiaries / step down subsidiaries of SCPCL have also been acquired by the Company:

- 1) Indocean Developers Private Limited
- 2) High Rise Developers (Private) Limited
- 3) AA Infra (Middle East) Limited
- 4) AA Infra Properties Limited

**20. Salient features of financial statements of subsidiaries, associate companies and joint venture**

Not Applicable during the year under review.

**21. Deposits**

During the period under review, your Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 as amended from time to time.

**22. Particulars of Loans, Guarantees and Investments under section 186**

The Company has not granted any loans or made any investments under Section 186 of the Companies Act, 2013 during the period under review.

**23. Particulars of contracts or arrangements with related parties**

During the year under review, your Company has not entered into related party transactions. Accordingly, the requirement of disclosure of related party transactions in terms of Section 134(3)(h) of the Companies Act, 2013 in Form AOC – 2 is not applicable.

**24. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

The information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2025, is as mentioned below:

**(a) Conservation of Energy:**



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The operations of the Company are not energy intensive as the Company is not engaged in any manufacturing activity and is not included under the list of industries which would furnish information as per Rule 8 of Companies (Accounts) Rules, 2014. However, energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize energy.

**(b) Technology Absorption:**

- (i) Efforts made towards technology absorption: The Operations of the Company are not technology intensive. However, the Company has been making its best efforts in absorbing technology wherever feasible to improve its business operations.
- (ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Not applicable to the Company as it operates in the retail sector.
- (iii) In the case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), the following information may be furnished:
  - Details of technology imported
  - Year of import
  - Whether the technology has been fully absorbed
  - If not fully absorbed, areas where absorption has not taken place, and the reasons, therefore.

The Company has not imported any technology during the year under review.

- (iv) Expenditure incurred on Research and Development: The Company has not incurred any expenditure pertaining to research and development during the year under review.

In its endeavor to deliver the best to its clients, your Company is constantly active in harnessing and tapping the latest and best technology in the industry. Since the Company is not involved in the manufacturing of any product the benefits derived are not quantifiable. Also, no technology has been developed and/or imported by way of foreign collaboration, nor has the company incurred any expense on research and development.

- (c) **Foreign Exchange Earnings And Outgo:** There are neither foreign exchange earnings nor foreign exchange outgo during the period under review.

**25. Policies and committees**

On July 9, 2025, the Board of Directors of the Company has approved the adoption of the following policies and the same can be accessed on the website of the Company:

1. Policy on Related Party Transactions;
2. Policy on Preservation and Archival of Documents;
3. Policy on Insider Trading;
4. Policy on Determination of Material Subsidiaries;
5. Policy on Risk Management

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6. Code of Conduct for Board Members and Senior Management Personnel;
7. Whistle Blower Policy / Vigil Mechanism;
8. Terms and Conditions for appointment of Independent Directors;
9. Policy on Familiarization Programmed for Independent Directors

**26. Material Orders of Judicial Bodies /Regulators:**

There were no material orders or Judgements passed by the Judicial Bodies / Regulators which shall affect the financial position of the Company.

**27. Details of significant and material orders passed by any regulators / courts / tribunals impacting the going concern status and company's operations in future**

During the year under review, there are no significant and material orders passed by any regulators / courts /tribunals impacting the going concern status and Company's operations in future.

**28. Annual Return**

The annual return of the Company is published on the website of the Company at the link given hereinafter: <https://aerogrid.in>

**29. Statutory Auditor(s) of the Company**

At the Board Meeting held on February 15, 2024, the Company appointed M/s. Sayali Deshkar & Associates, Chartered Accountants (Firm Registration No. 143854W), as its First Statutory Auditor, to hold office until the conclusion of the Company's first Annual General Meeting. However, the said Auditor expressed their inability to continue and subsequently resigned on August 16, 2024.

Further to the same, at the meeting of the Board of Directors held on September 12, 2024, the Board appointed M/s. Bajaj & Dedania, Chartered Accountants (Firm Registration No. 127122W), as Statutory Auditors under casual vacancy and to hold office until the conclusion of the Company's first Annual General Meeting. The said appointment was confirmed by the members of the Company in the Extra Ordinary General Meeting held on December 02, 2024. However, M/s. Bajaj & Dedania, Chartered Accountants expressed their inability to continue and tendered their resignation on May 15, 2025 and the same was noted by the Board of Directors at its meeting held on May 15, 2025.

Subsequently, at the meeting of the Board of Directors held on May 16, 2025, the Board appointed M/s. Shah Kapadia & Associates, Chartered Accountants (Firm Registration No. 132378W), as Statutory Auditors under casual vacancy and to hold office until the conclusion of the Company's first Annual General Meeting. The said appointment was confirmed by the members of the Company in the Extra Ordinary General Meeting held on May 16, 2025.

M/s. Shah Kapadia & Associates, Chartered Accountants, shall hold office until the ensuing Annual General Meeting of the Company scheduled in the financial year 2025-26 and shall conduct the audit for the financial year commencing April 01, 2024, and ending March 31, 2025, in accordance with the

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provisions of Sections 139 and 141 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014.

At the meeting of the Board of Directors of the Company held on September 26, 2025, the Board has recommended the appointment of M/s. SRBC & Co. LLP, Chartered Accountants (FRN: 324982E/E300003), as Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of the 1<sup>st</sup> Annual General Meeting until the conclusion of the 6<sup>th</sup> Annual General Meeting to be held in the financial year 2029–30. Accordingly, your Board recommends the appointment of M/s. SRBC & Co. LLP, Chartered Accountants as Statutory Auditors of the Company at the ensuing Annual General Meeting.

**30. Internal Auditors:**

The Company was not required to appoint any internal auditor for the period under review. Post the closure of the financial year, the Board of Directors at their meeting held on August 14, 2024, has approved the appointment of M/s Grant Thornton Bharat LLP as the Internal Auditors of the Company for the Financial Year 2025-26.

**31. Secretarial Auditors:**

Provisions of Section 204 of the Companies Act, 2013 were not applicable to the Company during the year under review and hence the requirement of appointment of Secretarial Auditors was not applicable.

**32. Frauds reported by Auditors**

During the year under review, no instances of fraud were reported by the statutory auditors of the Company under Section 143(12) of the Companies Act, 2013.

**33. Explanation or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by Auditor and Secretarial Auditor**

- A. **By Statutory Auditor:** The Statutory Auditor of the Company has not reported any qualification, reservation or adverse remark or disclaimer in their independent report for the financial year ended March 31, 2025.
- B. **By Secretarial Auditor:** Your company doesn't fall under the purview of eligibility criteria as defined under the provisions of Section 204 of the Companies Act, 2013 as on 31<sup>st</sup> March 2025 and hence the provisions of Secretarial Audit are not applicable to the Company.

**34. Annual evaluation by the board of its performance and that of its committee(s) and individual Directors**

The Company does not fall under the classes of the Companies specified under Rule 8(4) of Companies (Accounts) Rules, 2014 and hence, the annual evaluation by the Board or its performance and that of its Committee(s) and Individual directors was not required during the

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period under review.

**35. Credit Rating**

The Company has not obtained any credit rating for the period under review. However, post the end of Financial Year, your company obtained a credit rating from ICRA for the listing of Secured, Rated, Listed, non-convertible debentures amounting to ₹1,510 crores on BSE Limited. The rating assigned by ICRA is BBB+ with a Stable outlook.

**36. Particulars of Debenture Trustee (Regulation 53 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015)**

The Company does not have any Debenture Trustee during the period under review. However, post the end of the Financial year, the Company has allotted Secured, Rated, Listed, Non-Convertible Debentures amounting to ₹1,510 crores for which Catalyst Trusteeship Limited has been appointed as the Debenture Trustee.

**37. Maintenance of Cost Records as specified by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013**

Your Company is not required to maintain cost records pursuant to the provision of Section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.

Further, pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, cost audit is not applicable to the Company for the Financial Year 2024-25.

**38. Composition of Nomination and Remuneration Committee and their policies**

During the period under review, the Company does not fall under the classes of the Companies specified under Section 178 read with Companies (Meetings of Board and its Power) Rules, 2014 and hence, is not required to constitute Nomination and Remuneration Committee.

However, post the end of the Financial Year, the Company listed its Secured, Rated, Listed, Non-Convertible Debentures aggregating to Rs 1510 crores on BSE Limited and the Company is categorized as a High Value Debt Listed Entity in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In terms of Regulations 62B-62Q of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2025, the Company has the discretion to either establish a Nomination and Remuneration Committee or have its responsibilities undertaken directly by the Board. Accordingly, the Company has not constituted a separate Nomination and Remuneration Committee, and the functions of the said Committee are discharged by the Board of Directors of the Company.

**39. Composition of Audit Committee**

During the period under review, the Company did not fall under the classes of the Companies



**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

specified under Section 177 read with Companies (Meetings of Board and its Power) Rules, 2014, and hence, was not required to constitute Audit Committee.

However, post the end of the financial year, the Company listed its Non-Convertible Debentures on BSE Limited, the Company qualified as a High-Value Debt Listed Entity under Chapter VA (Regulations 62B–62Q) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2025. In accordance with these provisions, the Board, at its meeting held on July 09, 2025, constituted the Audit Committee of the Company and the same was reconstituted on August 28, 2025. The following is the composition of the Audit Committee of the Company:

Sr. No.	Name	Designation
1	Ms. Dipti Mehta	Member
2	Mr. Shravan Sharma	Member
3	Mr. Milind Mukand Agal	Member

**40. Compliance with the Maternity Benefits Act, 1961:**

Pursuant to Ministry of Corporate Affairs (MCA) notification dated May 30, 2025, amending the Companies (Accounts) Rules, 2014, a statement by the company with respect to the compliance of the provisions relating to the Maternity Benefit Act 1961 is required to be made.

During the year under review, there were no women employees on its rolls, so the provisions of Maternity Benefits Act, 1961, is not applicable to the Company.

**41. Compliance under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

During the period under review, the Company did not have any employees on its rolls. Hence, the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company.

**42. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the period along with their status as at the end of the Financial Year:**

No application has been made, and no proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

**43. The details of difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial institutions along with the reasons thereof:**

No such instance of one-time settlement has been done by the Company with its bankers during the period under review.

**AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED**  
**(Earlier known as "Alotronix Warehousing Fourteen Private Limited")**

**44. Particulars of Employees Remuneration:**

The provisions of Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

**45. Compliance with Secretarial Standards on Board and General Meetings:**

Your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

**46. Statement on declaration by Independent Director**

During the year under review, the appointment of Independent Director was not required by the Company pursuant to section 149(4) of the Companies Act, 2013.

However, post the end of the financial year, the Company listed its Non-Convertible Debentures on BSE Limited, the Company qualified as a High-Value Debt Listed Entity under Chapter VA (Regulations 62B-62Q) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2025.

In compliance with the requirements thereunder, the Board appointed Mr. Nimesh Ramniklal Mehta (appointed with effect from July 09, 2025, and resigned with effect from August 22, 2025), Ms. Dipti Mehta (appointed with effect from July 09, 2025) and Mr. Milind Bal Mukand Agal (appointed with effect from August 28, 2025) as Independent Directors and obtained their declarations on independence as required.

**47. Acknowledgement**

Your directors acknowledge with thanks the support and valuable co-operation extended by the bankers and shareholders of the Company. Your Directors also sincerely acknowledge the significant contributions made by the employees for their dedicated services to the Company.

**For and on behalf of Aerogrid Advanced Hosting Solutions Private Limited**  
**(formerly known as Alotronix Warehousing Fourteen Private Limited)**



**Srejan Goyal**

**Director**

**DIN:09292309**

**Address:** C-69, South City - I  
Gurgaon-122001, Haryana, India



**Shravan Sharma**

**Director**

**DIN:07380246**

**Address:** 3503-B Wing Raheja Imperia I,  
Lower Parel, Shankar Rao Naram Path,  
Mumbai - 400013, Maharashtra India

Date: September 26, 2025

Place: Mumbai

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**Regd Office:** Tower 1, 15<sup>th</sup> Floor, 1501 B, One World Centre, Senapati Bapat Marg,  
Delisle Road, Mumbai, Maharashtra, India - 400013

Website: [www.aerogrid.in](http://www.aerogrid.in) | Telephone: +022-62805000 | E-mail: [compliance@southcitymall.in](mailto:compliance@southcitymall.in)

CIN: U70200MH2024PTC418088



## **INDEPENDENT AUDITORS' REPORT**

### **Report on the audit of Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **Aerogrid Advanced Hosting Solutions Private Limited (formerly known as Alotronix Warehousing Fourteen Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss for the period From January 29, 2024 to March 31, 2025 along with cash flow and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Loss for the period ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information.

The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing





so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regards.

### **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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the audit of 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.

In conducting an audit in accordance with SAs, the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the Rules made there under, we exercise





professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



## **Report on Other Legal and Regulatory Requirements**

1. The Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable to the company since the Company falls under small company as defined under section 2(85) of the Act.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books including backup of books of accounts.
  - c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the maintenance of books of accounts and other matters connected therewith, reference is made to our comment in paragraph 2(b) above that the books of accounts and other books and papers maintained in electronic mode on a daily basis on servers physically located in India.
  - g. Since the turnover of the Company is less than rupees fifty crores and its aggregate borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year is less than rupees twenty five crores, reporting on the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls is not applicable to the Company as per Notification dated June 13, 2017 amending the Notification number G.S.R. 464(E) dated June 5, 2017 on applicability of reporting on the adequacy of internal financial controls ; and



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



- I. The Company does not have any pending litigation which would impact its financial position;;
- II. The Company did not have any long-term contract including derivative contract for which there was any material foreseeable loss as required under the applicable law or accounting standards;
- III. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- IV.
  - a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding ,whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
  - b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries and
  - c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement



- V. The company has not paid any dividend during the period

- VI. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account. However, in the absence of sufficient and appropriate audit evidence, we are unable to comment whether the accounting software has a feature of recording audit trail (edit log) facility nor are we able to comment on whether the audit trail feature has been operated throughout the year for all relevant transactions recorded in the said software. However, we are unable to comment as to whether there were any instances of the audit trail feature been tampered with or audit trail has been preserved by the Company as per the statutory requirements prescribed under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

**For Shah Kapadia & Associates**

Chartered Accountants

Firm Registration No. 132378W



**Niles D. Dedania**

**Partner**

Membership No. 115709

UDIN: 25115709BMNTFV7614



**PLACE: MUMBAI**

**DATED: September 26, 2025**

**Aerogrid Advanced Hesting Solutions Private Limited**  
**(formerly known as Alotraak Warehousing Fourteen Private Limited)**  
**Balance Sheet as at 31st March 2025**  
*(All amounts are in ₹ thousand, unless otherwise stated)*

	Note	As at 31st March 2025
<b>EQUITY AND LIABILITIES</b>		
Shareholders' funds		
Share capital	4	10.00
Reserves and surplus	5	-30.65
<b>Total shareholders' funds</b>		<b>-20.65</b>
Current liabilities		
Other current liabilities	6	30.00
<b>Total current liabilities</b>		<b>30.00</b>
<b>Total equity and liabilities</b>		<b>9.35</b>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	7	9.35
<b>Total current assets</b>		<b>9.35</b>
<b>Total assets</b>		<b>9.35</b>

Summary of significant accounting policies 3  
The accompanying notes are an integral part of the standalone financial statements.  
As per our report of even date attached

For Shah Kapadia & Associates  
Chartered Accountants  
Firm Registration No.: 132378W



Nilesh D. Dedania  
Partner  
Membership No.: 115709

Mumbai  
Date : 26th September, 2025

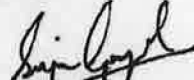


For and on behalf of the Board of Directors of  
**Aerogrid Advanced Hesting Solutions Private Limited (formerly known as Alotraak Warehousing Fourteen Private Limited)**



Shravan Sharma  
Director  
DIN: 07380246

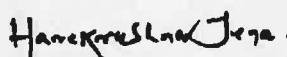
Mumbai  
Date : 26th September, 2025



Srikanth Goyal  
Director  
DIN: 09292309

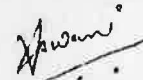
Mumbai  
Date : 26th September, 2025





Harekrishna Jena  
Chief Financial Officer

Mumbai  
Date : 26th September, 2025



Varsha Pawan Aswani  
Company Secretary  
(Mno : AUSA61)

Mumbai  
Date : 26th September, 2025

**Aerogrid Advanced Hosting Solutions Private Limited**  
**(formerly known as Alotronix Warehousing Fourteen Private Limited)**  
**Statement of Profit and Loss for the period from 29th January 2024 to 31st March 2025**  
*(All amounts are in ₹ thousand, unless otherwise stated)*

	Note	For the period from 29th January 2024 to 31st March 2025
<b>Income</b>		
Other income	8	-
<b>Total income</b>		-
<b>Expenses</b>		
Other expenses	9	30.65
<b>Total expenses</b>		<u>30.65</u>
<b>Less before tax</b>		<u>-30.65</u>
<b>Tax expense:</b>		
- Current tax	10	-
<b>Loss for the period</b>		<u>-30.65</u>
<b>(Loss)/Earnings per equity share (nominal value of ₹ 10 per share)</b>		
- Basic and diluted (₹)	11	-30.65
<b>Summary of significant accounting policies</b>	3	

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

As per our report of even date attached

For Shah Kapadia & Associates  
Chartered Accountants  
Firm Registration No.: 132378W

*Nilesh D. Dedania*

Nilesh D. Dedania  
Partner  
Membership No.: 115709

Mumbai  
Date: 26th September, 2025



For and on behalf of the Board of Directors of  
Aerogrid Advanced Hosting Solutions Private Limited (formerly known  
as Alotronix Warehousing Fourteen Private Limited)

*Shravan Sharma*

Shravan Sharma  
Director  
DIN: 07380246

Mumbai  
Date: 26th September, 2025

*Srejan Goyal*

Srejan Goyal  
Director  
DIN: 09292309

Mumbai  
Date: 26th September, 2025



*Harekrishna Jena*

Harekrishna Jena  
Chief Financial Officer

Mumbai  
Date: 26th September, 2025

*Varsha Pawan Aswani*

Varsha Pawan Aswani  
Company Secretary  
MNO.: A45961

Mumbai  
Date: 26th September, 2025

**Aerogrid Advanced Hosting Solutions Private Limited**  
**(formerly known as Aletronix Warehousing Fourteen Private Limited)**  
**Cash Flow Statement for the period from 29th January 2024 to 31st March 2025**  
**(All amounts are in ₹ thousand, unless otherwise stated)**

Particulars	For the period from 29th January 2024 to 31st March 2025
<b>A. Cash flow from operating activities</b>	
Profit/Loss before Tax	(30.65)
<u>Adjustments for:</u>	
Depreciation	-
Operating profit / (loss) before working capital changes	(30.65)
<u>Changes in working capital:</u>	
Adjustments for	
Increase / (Decrease) in Other current liabilities	30.00
Cash generated from operations	30.00
Operating profit after working capital changes	(0.65)
Less : Taxes Paid	-
Net cash generated from / (used in) operating activities (A)	(0.65)
<b>B. Cash flow from investing activities</b>	
Net cash generated from / (used in) investing activities (B)	-
<b>C. Cash flow from financing activities</b>	
Equity Shares issued	10.00
Net cash flow from financing activities (C)	10.00
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	9.35
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	9.35

**Notes to Cash Flow Statement :**

- 1 The above Cash Flow Statement has been prepared under the 'Indirect Method' set out in Accounting Standard - 3 on Cash Flow statements.
- 2 The accompanying notes are an integral part of these financial statements.

For Shah Kapadia & Associates  
Chartered Accountants  
Firm Registration No. 132378W

*Nilesh D. Dedania*

Nilesh D. Dedania  
Partner  
Membership No.: 115709

Mumbai  
Date : 26th September, 2025



For and on behalf of the Board of Directors of  
Aerogrid Advanced Hosting Solutions Private Limited (formerly known  
as Aletronix Warehousing Fourteen Private Limited)

Shravan Sharma  
Director  
DIN: 07380246

Mumbai  
Date : 26th September, 2025

*Srijeet Goyal*

Srijeet Goyal  
Director  
DIN: 09292309

Mumbai  
Date : 26th September, 2025



*Harekrishna Jena*

Harekrishna Jena  
Chief Financial Officer

Mumbai  
Date : 26th September, 2025

*Varsha Pawan Aswani*

Varsha Pawan Aswani  
Company Secretary  
MNO: A45461

Mumbai  
Date : 26th September, 2025



**Aerogrid Advanced Hosting Solutions Private Limited**  
(formerly known as Alotronix Warehousing Fourteen Private Limited)

**Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2025**

(All amounts are in ₹ thousand, unless otherwise stated)

**1 Background**

Aerogrid Advanced Hosting Solutions Private Limited (formerly known as Alotronix Warehousing Fourteen Private Limited) ('the Company') was incorporated on 29 January 2024, under the provisions of Companies Act, 2013. The Company is engaged in the business of providing real estate management services and facilities management services. The Company identification number (CIN) of the Company is U70200MH2024PTC418088. The Company is incorporated in India and the registered office is at Mumbai, India.

**2 Basis of preparation**

The standalone financial statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply in all material respects with the accounting standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts Rules), 2021 (as amended) and Companies (Accounts Rules), 2016 the provisions of the Act. The standalone financial statements have been prepared under the historical cost convention on accrual basis of accounting. These standalone financial statements are prepared and presented in Indian currency. The Company was incorporated on 29 January 2024 and, in accordance with Section 2(41) of the Act, the first financial year covers the period from 29 January 2024 to 31 March 2025 (i.e., a period of more than 12 months). As these are the first financial statements of the Company, there're no comparative figures.

**Operating cycle**

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**3 Summary of significant accounting policies**

**3.1 Use of estimates**

The preparation of the standalone financial statements in conformity with the Indian GAAP requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Though these estimates are based on management's best knowledge of current events or actions, actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant accounting estimates used by the management in the preparation of these standalone financial statements include provision for income taxes and. However, for the current reporting period, no such estimates were required.

**3.2 Cash and cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand and cash at bank and short-term investments with an original maturity of three months or less.

**3.3 Impairment of asset**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is recognised whenever the carrying amount of such assets exceeds its recoverable amount. Impairment loss is recognised in the statement of profit and loss. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of carrying value of the asset that would have been determined (net of amortisation/ depreciation), had no impairment loss been recognized.

**3.4 Revenue recognition**

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognised when right to receive is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

**3.5 Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investment. Current investments are carried at lower of cost and fair value. Non-current investments are carried at cost less provision for other than temporary diminution in value





**Aerogrid Advanced Hosting Solutions Private Limited**  
(formerly known as Alotronix Warehousing Fourteen Private Limited)

Summary of significant accounting policies and other explanatory notes for the year ended 31 March 2025  
(All amounts are in ₹ thousand, unless otherwise stated)

**3.6 Taxation**

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity.

**(i) Current income tax**

Provision is made for income tax under the tax payable method, based on the liability computed, after taking credit for allowances and exemptions.

Tax assets and tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the assets and settle the liability on a net basis or simultaneously.

**(ii) Deferred tax**

Deferred tax charge or credit reflects the tax effect of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, in case of unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

**3.7 Provisions and contingent liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

**3.8 Borrowing Costs**

Borrowing costs directly attributable to acquisition, construction or production of qualifying assets are capitalized as part of cost of that asset up to the date when the asset is ready for intended use. Other borrowing costs are recognized in the Statement of Profit and Loss as expense in the period in which they are incurred. The Company has not availed any borrowings during the period; hence this policy is not applicable for the current year.

**3.9 Property, Plant and Equipment (PPE)**

PPE are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and directly attributable costs for bringing the asset to working condition.

PPE are depreciated on a straight line basis as per the useful lives prescribed in Schedule II of the Companies Act, 2013.

Capital work-in-progress, if any, is carried at cost until ready for intended use. The Company does not hold any property, plant or equipment or Capital work-in-progress as at the balance sheet date.

**4.0 Earnings per share (EPS)**

The basic earnings/(loss) per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The Company has no potential equity shares.

The number of shares used in computing diluted earnings/ (loss) per share comprises the weighted average shares considered for deriving basic earnings/ (loss) per share and also the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the reporting date, unless they have been issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and either reduces earnings per share or increase loss per share are included.

(This space is intentionally left blank.)



**Aerogrid Advanced Hosting Solutions Private Limited (formerly known as Alotrenix Warehousing Fourteen Private Limited)**  
**Notes to financial statements for the year ended 31 March 2025**  
*(All amounts are in ₹ thousand, unless otherwise stated)*

**4 Equity share capital**

	As at 31 March 2025
Authorised share capital 1,00,000 equity shares of ₹ 10/- each	1,000.0
	<u>1,000.0</u>
Issued, subscribed and paid-up share capital 1000 equity shares of ₹ 10/- each fully paid up	10.0
	<u>10.0</u>

(a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year is given below:

	For the period from 29th January 2024 to 31st March 2025	
	No of shares	Amount
Number of shares outstanding at the beginning of the year	-	-
Add: Shares issued during the period	1,000.0	10.0
Number of shares outstanding at the end of the year	<u>1,000.0</u>	<u>10.0</u>

- (b) The rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital  
The Company has only one class of equity shares having par value of ₹ 10 each. Each holder of the equity shares is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholders' meeting.  
The Company has the right to declare and pay dividend, proposed by the Board of Directors and approved by the shareholders in the ensuing general meeting.  
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Equity shareholders holding more than 5% equity shares in the Company :

	As at 31 March 2025	
	No of shares	% of holding
Mrs Neerja Shah	999	99.90

(d) Details of shares held by promoters

	As at 31 March 2025	
	No of shares	% of holding
Mrs Neerja Shah	999	99.90
Mr Ashok Shah	1	0.01

(e) Buy back of shares and shares allotted by way of bonus shares

The Company has not allotted any fully paid up equity shares by way of bonus shares nor has bought back any class of equity shares nor has issued shares for consideration other than cash.

**5 Reserves and surplus**

	For the period from 29th January 2024 to 31st March 2025
Deficit in Statement of Profit and Loss	-
Balance at the beginning of the year	-
Add: Loss for the period from 29th January 2024 to 31st March 2025	-30.65
Balance at the end of the year	<u>-30.65</u>

**6 Other current liabilities**

	As at 31 March 2025
Provision for expenses	30.00
	<u>30.00</u>

**7 Cash and cash equivalents**

	As at 31 March 2025
Balances with banks	9.35
- In current accounts	<u>9.35</u>



**Aerogrid Advanced Hosting Solutions Private Limited (formerly known as Alotronix Warehousing Fourteen Private Limited)**  
**Notes to financial statements for the year ended 31 March 2025**  
*(All amounts are in ₹ thousand, unless otherwise stated)*

**8 Other income**

Other non-operating income  
Total income

For the period from 29th January  
2024 to 31st March 2025

**9 Other expenses**

Legal and professional charges (refer note below)  
- for statutory audit  
Bank charges

For the period from 29th January  
2024 to 31st March 2025

Note:  
Auditor's remuneration  
As auditor  
- for statutory audit

**10 Income tax**

**(a) Amounts recognised in statement of profit and loss:**

Current income tax:  
Current income tax charge  
Income tax expense recognised in the statement of profit and loss

For the period from 29th January  
2024 to 31st March 2025

**(b) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:**

(Loss)/profit before tax  
Income tax expense calculated at domestic tax rates applicable to profits (26%)  
Effect of :  
Permanent difference on non- deductible expenses  
Income tax expenses pertaining to previous year  
Current year loss on which no deferred tax assets is recognized  
Income tax expenses

For the period from 29th January  
2024 to 31st March 2025

**(c) Unrecognised deferred tax assets**

Deferred tax assets have not been recognised as it is not probable that future taxable profit will be available against which the Company can use the benefits therefrom.

**11 Earnings per share**

Basic earning per share amounts are calculated by dividing the profit/(loss) for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

For the period from 29th January  
2024 to 31st March 2025

Net (loss)/profit for the year/period  
Weighted average number of equity shares outstanding  
Nominal value per equity share (₹)

Basic and diluted earnings per equity share (₹)

**12 Contingent liabilities and commitments**

There are no contingent liabilities and there are no contracts remaining to be executed on capital account and not provided for as at the 31 March 2025

**13 Details of related party transactions:**

**(a) Name and nature of relationship:  
Key Managerial Personnel**

Necrja Shah (till 02 April 2025)  
Ashok Shah (till 02 April 2025)  
Shruvan Sharma (w.e.f 02 April 2025)  
Srejan Goyal (w.e.f 02 April 2025)



**Aerogrid Advanced Hosting Solutions Private Limited (formerly known as Alotronics Warehousing Fourteen Private Limited)**  
**Notes to financial statements for the year ended 31 March 2025**  
*(All amounts are in ₹ thousand unless otherwise stated)*

- 14 (i) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 15 **Other statutory information**
- The Company does not have any benami property. Where any proceeding has been initiated or pending against the Company for holding any benami property.
  - The Company does not have any transactions with companies struck off.
  - The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the Statutory period.
  - The Company has not traded or invested in crypto currency or virtual currency during the financial year.
  - The Company has not defaulted in repayment of loans, or other borrowings or payment of interest thereon to any lender.
  - The Company has not been declared willful defaulter by any bank, financial institution, government or government authority.
- 16 Since, there are no operation as well as income and expenses during the period under audit, Ratios are not applicable and hence not furnished.
- 17 Additional information as required under paragraph 5 of the part II of the Schedule III to the Act to the extent either "nil" or "not applicable" has not been furnished.

As per our report of even date attached

**For Rishi Khandelwal & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 132378**

*[Signature]*

**Nitesh D. Dedania**  
**Partner**  
**Membership No.: 115709**

**Denguluru**  
**Date: 26th September, 2025**



**For and on behalf of the Board of Directors of**  
**Aerogrid Advanced Hosting Solutions Private Limited (formerly known as Alotronics**  
**Warehousing Fourteen Private Limited)**

*[Signature]*  
**Shravan Sharma**  
**Director**  
**DIN: 07380246**

**Mumbai**  
**Date: 26th September, 2025**

*[Signature]*  
**Srejan Goyal**  
**Director**  
**DIN: 09292309**

**Mumbai**  
**Date: 26th September, 2025**

*[Signature]*

**Harekrishna Jena**  
**Chief Financial Officer**

**Mumbai**  
**Date: 26th September, 2025**

*[Signature]*

**Varsha Pawan Aswani**  
**Company Secretary**  
**MNo: A45961**  
**Mumbai**  
**Date: 26th September, 2025**

