

ALAN SCOTT

INDUSTRIESS LIMITED

July 09, 2021

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
Dalal Street,
Mumbai.

Dear Sir,

Ref: Scrip Code: BSE- 539115
Sub: Notice of 27th Annual General Meeting (AGM)

This is to inform that the 27th Annual General Meeting (AGM) of Alan Scott Industriess Limited is scheduled to be held at 11:00 A.M. on Saturday, the 31st day of July, 2021 through Video Conference /Other Audio Visual Means, inter alia to transact the business stated in the Notice dated June 30, 2021 convening the AGM.

We submit herewith a copy of the Annual Report for F.Y. 2020-21 including the Notice of the Annual General Meeting of the Company scheduled as aforesaid, which is being sent through email to the Members of the Company.

We request you to kindly take the same on record.
Thanking you,

Yours faithfully,
For Alan Scott Industriess Limited


Saloni Suresh Jain
Director
DIN: 07361076



Encl.: As above

ALAN SCOTT INDUSTRIES LIMITED

**TWENTY SEVENTH ANNUAL REPORTS
2020-2021**

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ANNUAL REPORT

2020-2021

Board of Directors

Mr. Suresh Pukhraj Jain	:	Chairman & Managing Director (w.e.f. 26.3.2021)
Ms. Saloni Suresh Jain	:	Director
Mr. Pranav Dangi	:	Director
Mr. Vikal B Chaurasiya	:	Executive Director (w.e.f. 30.6.2021)
Mr. Rajeev S Godkhindi	:	Executive Director (w.e.f.30.6.2021)
Mr. Srivardhan Ashwani Khemka	:	Independent Director
Mr. Vaibhav Prakash Bhandari	:	Independent Director

Bankers

Punjab National Bank & ICICI Bank Ltd

Statutory Auditors

Pravin Chandak & Associates, Chartered Accountants, Mumbai

Registered Office

Unit No.302, Kumar Plaza, 3rd Floor, Near Kalina Masjid,
Kalina Kurla Road, Santacruz East, Mumbai-400029
PhoneNo.022-61786000/001 Website : www.alanscottind.com
Email : alanscottindustriesslimited@gmail.com
CIN : L99999MH1994PLC076732

Registrar & Share Transfer Agent

Link Intime India Pvt. Ltd
C 101, 247 Park, L.B.S.MARG, Vikhroli (West)
Mumbai-400083
Tel: 022-25963838, 25946970
Email : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of ALAN SCOTT INDUSTRIESS LIMITED will be held at 11:00 A.M. on Saturday, the 31st day of July, 2021 through Video Conference / Other Audio Visual Means, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2021 and Statement of Profit & Loss Account for the year ended on that date along with Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Ms. Saloni Suresh Jain (DIN: 07361076), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. 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 provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Suresh P. Jain (DIN: 0048463), who was appointed as an Additional Director on March 26, 2021 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”

4. 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 provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the appointment of Mr. Suresh Pukhraj Jain (DIN: 0048463) as Managing Director, for a period of five (5) years with effect from 26th March, 2021 to 25th March, 2026 (both days inclusive) on such terms and conditions as specified in detail in the draft agreement to be entered into between the Company and MR. Suresh Jain, material terms of which are set out hereunder and the Board of Directors of the Company be and is hereby authorized to revise, amend, alter or otherwise vary the terms and conditions of the appointment from time to time as it deems fit:

1. Remuneration : He will not be paid any remuneration till otherwise resolved;
2. Managing Director shall be entitled to reimbursement of entertainment, travel and all other expenses incurred in course of the Company's business;
3. Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof till otherwise resolved;
4. Managing Director shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board including any Committee thereof, be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to

give effect to the aforesaid resolution.”

5. 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 provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Vikal Bankelal Chaurasiya (DIN: 07604397), who was appointed as an Additional Director on June 30, 2021 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. 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 provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the appointment of Mr. Vikal Bankelal Chaurasiya (DIN: 07604397) as Whole-time Director, designated as Executive Director, for a period of five (5) years with effect from 30th June, 2021 to 29th June, 2026 (both days inclusive) on such terms and conditions as specified in detail in the draft agreement to be entered into between the Company and Mr. Vikal B. Chaurasiya, material terms of which are set out hereunder and the Board of Directors of the Company be and is hereby authorized to revise, amend, alter or otherwise vary the terms and conditions of the appointment from time to time as it deems fit:

1. Remuneration : He will not be paid any remuneration till otherwise resolved;
2. Executive Director shall be entitled to reimbursement of entertainment, travel and all other expenses incurred in course of the Company’s business;
3. Executive Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof till otherwise resolved.
4. Office of Mr. Vikal B. Chaurasiya shall be liable to retirement of directors by rotation. If Mr. Chaurasiya is re-appointed as a Director immediately on retirement by rotation, he shall continue to hold the office of Whole-time Director and such re-appointment shall not be deemed to constitute break in his appointment as a Whole-time Director.

“RESOLVED FURTHER THAT the Board including any Committee thereof, be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the aforesaid resolution.”

7. 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 provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Rajeev Shankar Godkhindi (DIN: 0009222219), who was appointed as an Additional Director on June 30, 2021 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

8. 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 provisions of Section 196, 197, 198 and 203 read with Schedule V

and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the appointment of Mr. Rajeev Shankar Godkhindi (DIN: 0009222219) as Whole-time Director, designated as Executive Director, for a period of five (5) years with effect from 30th June, 2021 to 29th June, 2026 (both days inclusive) on such terms and conditions as specified in detail in the draft agreement to be entered into between the Company and Mr. Rajeev Shankar Godkhindi, material terms of which are set out hereunder and the Board of Directors of the Company be and is hereby authorized to revise, amend, alter or otherwise vary the terms and conditions of the appointment from time to time as it deems fit:

- 1 Remuneration : He will not be paid any remuneration till otherwise resolved;
- 2 Executive Director shall be entitled to reimbursement of entertainment, travel and all other expenses incurred in course of the Company’s business;
- 3 Executive Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof till otherwise resolved.
- 4 Office of Mr. Rajeev Shankar Godkhindi shall be liable to retirement of directors by rotation. If Mr. Rajeev is re-appointed as a Director immediately on retirement by rotation, he shall continue to hold the office of Whole-time Director and such re-appointment shall not be deemed to constitute break in his appointment as a Whole-time Director.

“RESOLVED FURTHER THAT the Board including any Committee thereof, be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the aforesaid resolution.”

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

“RESOLVED THAT consent of the members of the Company in pursuance to the provisions of Section 13 of the Companies Act, 2013 be and is hereby accorded for amending the Object Clause of the Memorandum of Association of the Company as under:

- 1) Nomenclature of Clause III (A) be changed so as to read as ‘THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:’.
- 2) Nomenclature of Clause III (B) be changed so as to read as ‘MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:
- 3) Sub-clauses 1B and 1C in Clause III (A) be deleted;
- 4) After sub-clause 1 in Clause III (A), the following three new sub-clauses be inserted and numbered as sub-clause 2, 3 and 4 respectively:
 2. To produce, manufacture, refine, develop, process, import, export, sell and distribute all types of bacteriological, biological and herbal disinfectants, products and preparations including but not limited to sanitizer, soaps, washing materials, cleaning agents, toilet articles and toiletries and proprietary articles, used for sanitization, improving and maintaining hygiene and to control and make bacteria and virus free premises, to provides consultancy, advisory services and services of all types relating to maintenances of hygiene and for this purpose to carry on research/clinical research jointly with individuals, institutions and hospitals.
 3. To manufacture, buy, sell, import, export, distribute and deal in all types of medical equipments, apparatus, instruments, tools and accessories, including but not limited to oxygen

concentrators, ventilators, filters and sprayers, used for maintenance of hygiene and early detection and treatment of various diseases.

4. To develop, design, search, innovate, amend, modify, buy, sell, import, export and deal in all types of computer software, programmes, systems and solutions, hardware and peripherals (including networking, design and implementation), used in providing medical treatment, facilitate creation and storage of medical history of patient and such innovative products and to carry on the business of developing websites, solutions, electronic commerce, known as E-Commerce, electronic mail, internet and other value added services.
- 5) In III (B) – the following two new sub-clause be inserted and numbered as sub-Clause 5 and 6:
 5. To provide medical aid and medical assistance and for this purpose to carry on research/clinical research jointly with any individuals, institutions, hospitals, nursing homes and to establish, manage and/or support hospitals, hospice, dispensaries, blood banks and like institutions and to provide health and health education and training to spread awareness and give financial assistance about prevention, early detection, treatment of various diseases including tropical and chronic life threatening diseases like covid, cancer, AIDS and other chronic diseases and disorders, rehabilitation, palliation and all activities in this relation and other medical related services of all kinds including orthopedic and dental care, surgery, neurology, pathology, radiology and other diagnostic facilities and to organize and/or support programmes and medical camps on various ailments and its treatment in different parts of the country.
 6. To set-up, establish, acquire, own and run schools, colleges, training centers and professional institutions for imparting education, knowledge and training on electronic data processing, software, solutions and hardware.
- 6) Existing sub-clause numbers 2 to 42 be renumbered as 7 to 47.
- 7) Clause III(C) – Other Object – existing sub-clauses bearing numbers 43 to 72 be deleted.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required for amending the Object Clause of the Memorandum of Association of the Company.”

10. 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 provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, RBI, MCA, etc.), and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them, while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include

any committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches at its sole discretion 6,40,000 (six lakhs forty thousand) fully paid-up Equity Shares of Rs.10/- (Rupees Ten only) each to the Promoters and certain persons /identity as detailed below on preferential basis for cash at a price of Rs.25/- (Rupees Twenty five only) per share (Rs.10/- towards face value and Rs.15/- towards security premium), which price is calculated in accordance with the guidelines for Preferential Issues issued by SEBI under the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 with the relevant date as 1st July, 2021 being the date thirty days (30) day prior to the date on which the 27th Annual General Meeting of the Shareholders is held i.e. 31st July, 2021 to consider inter alia the proposed preferential issue:

Sr. No:	Name of Proposed Allottee	Category	No. of shares to be allotted
1)	Mr. Suresh Pukhraj Jain	Promoter	3,50,000
2)	Next Orbit Ventures Fund	Venture Capital IFund	2,00,000
3)	Dr. Vikal B. Chaurasiya	Director	90,000

“RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.”

“RESOLVED FURTHER THAT the entire pre-preferential allotment shareholding, if any, held by the allottee prior to this preferential allotment shall be under lock-in from the relevant date upto a period of six months from the date of trading approval.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respect and in particular to settle any question, difficulty or doubt that may arise with regard to offer, issue, allotment and utilization of the issue proceeds of the Equity Shares of the Company as it may in its absolute discretion deem fit and proper without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.”

ON BEHALF OF THE BOARD OF DIRECTORS
FOR ALAN SCOTT INDUSTRIESS LIMITED

Sd/-

SURESH PUKHRAJ JAIN
(MANAGING DIRECTOR)
DIN: 00048463

Registered Office
Unit no.302, Kumar Plaza,
3rd floor, Near Kalina Masjid,
Kalina Kurla Road,
Santacruz (East)
Mumbai- 400029
Date: 30/06/2021

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') in respect of Special Business to be transacted at the 27th Annual General Meeting ('AGM') is annexed hereto.
2. As required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, profile of Directors seeking appointment/re-appointment at the Annual General Meeting is annex to this notice.
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 25/07/2021 to 31/07/2021 (both days inclusive).
4. Members are hereby requested to notify change in their addresses, make correspondence and send documents of share transfers, etc. either directly to the Company at the Registered Office or to the Office of Share Transfer Agents of the Company, M/s Link Intime India Private Limited, at C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400083.
5. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 22/2020, 33/2020, 39/220, 2/2021 and 10/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June, 2002, 28th September, 2020, 31st December, 2020, 13th January, 2021 and 23rd June, 2021 respectively (hereinafter collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM). In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the AGM of the Company shall be conducted through VC / OAVM. National Securities Depository Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/ OAVM is explained at Note No. 6 below and is also available on the website of the Company at www.alanscottind.com.
6. **Dispatch of Notice through electronic means and inspection of documents:**
In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars and SEBI Circulars, electronic copy of the Notice of the e-AGM of the Company are being sent to all the Members, whose e-mail address are registered with the Company/Depository Participant(s). The Members may also note that the Notice of the e-AGM will also be available on the Company's website www.alanscottind.com in and on the website of Stock Exchanges (where the shares of the Company are listed i.e. BSE Limited) and also on the website of NSDL, www.evoting.nsdl.com, for download. Members may note that relevant documents referred to in the Notice shall be made available for inspection in accordance with applicable statutory requirement based on request received by the Company for inspection at alanscottshareholder@gmail.com. For members, who have not received the notice due to change/non-registration of their e-mail address with the Company/ RTA/ Depository Participants, they may request, for the notice, by sending an email at rnt.helpdesk@linkintime.co.in or alanscottshareholder@gmail.com post receipt of such request and verification of records of the shareholder, the shareholder would be provided soft copy of the notice. It is clarified that for registration of email address, the shareholders are, however, requested to follow due procedure for registering their email address with the Company/ RTA in respect of physical holdings and with the Depository Participants in respect of electronic holdings. Those Members, who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/ RTA/ Company to enable servicing of notices/ documents electronically to their email address. The Members who have not received any communication regarding this

AGM for any reason whatsoever, and are eligible for vote are also entitled to vote and may obtain the User ID and password or instructions for remote e-voting by contacting the Company's Registrar & Share Transfer Agent, Link Intime Private Limited ("RTA") at Tel No.022-49186000 or e-mail at rnt.helpdesk@linkintime.co.in between 09:00 a.m. IST to 05:00 p.m. IST on all working days, except Saturday and Sunday or contact the Company at alanscottshareholder@gmail.com or NSDL at evoting@nsdl.co.in. Any person becoming the Member of the Company after the dispatch of Notice of the Meeting and holding shares as on the cut-off date i.e. Friday, 24th July, 2021 may obtain the User ID and password by referring to the e-voting instructions attached to this Notice and also available on the Company's website www.alanscottind.com and the website of NSDL www.evoting.nsdl.com. Alternatively, member may send request providing the email address, DP ID / Client ID, mobile number, number of shares held and self-attested PAN copy via email to rnt.helpdesk@linkintime.co.in for obtaining the Notice of AGM.

7. **Quorum:** The Members can join the e-AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the e-AGM. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee and Auditors, who are allowed to attend the e-AGM without restriction on account of first come first served basis. The attendance of the Members attending the e-AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. **Proxy:** As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
9. **Corporate Representation:** Pursuant to the provisions of Section 113 of the Act, Body Corporate Members, who intend their authorised representative(s) to attend the e-AGM are requested to send, to the Company, a certified copy of the Resolution of its Board of Directors or other governing body, authorizing such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend the AGM through VC/OAVM facility and participate thereat and cast their votes through e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to alanscottshareholder@gmail.com with a copy marked to alanscottshareholder@gmail.com.
10. **Queries:** Members, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at alanscottshareholder@gmail.com. Questions/queries received by the Company till Thursday, 30th July 2021 shall only be considered and responded during the AGM. Members, who would like to express their views or ask questions during the AGM, may use chat facility to raise questions to moderator. The moderator then will ask one by one question during the meeting. The Company reserves the right to restrict the number of questions and number of chats, as appropriate for smooth conduct of the AGM, depending on availability of time. The queries raised should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
11. **Scrutinizer:** The Board of Directors, at its meeting held on 30th June, 2021, has appointed Mr. Upendra C. Shukla, (Membership No. FCS 2727), Practising Company Secretary, as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman/ Managing Director /Chief Executive Officer of the Company after completion of the scrutiny of the remote e-voting and e-voting at the AGM. The results will be announced by the Chairman/ Managing Director /Chief Executive Officer of the Company within 48 (forty eight) hours from the conclusion of the AGM and will be posted on the Company's website viz. alanscottind.com will also be posted on the

website of NSDL at www.evoting.nsdl.com. The results shall also be intimated to the Stock Exchanges, where the Equity Shares of the Company are listed.

12. **Electronic voting:** In compliance with the provisions of Sections 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI LODR, and Secretarial Standard – 2 (“SS-2”), the Company is providing remote e-voting facility to enable members to cast their votes electronically on the matters included in this Notice. For this purpose, the Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide e-voting facility to enable the Members to cast their votes electronically. The facility of casting votes by a member using remote e-voting system as well as e-voting at the AGM will be provided by NSDL. Members are requested to follow the procedure as stated in the instructions of this Notice for casting of votes electronically. The cut-off date for determining the Members eligible to vote on resolutions proposed to be considered at the Meeting is Friday, 24th July, 2021. The remote e-voting period will commence on Wednesday, 28th July, 2021 at 9:00 a.m. (IST) and end on Friday, 30th July, 2021 at 5:00 p.m. (IST). The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled thereafter. The Resolutions will be deemed to have been passed on the date of the Meeting, if approved by the requisite majority. Only those members, whose names are appearing on the Register of Members / List of Beneficial Owners as on the cut-off date, shall be entitled to cast their vote through remote e-voting or voting through VC /OAVM at the e-AGM, as the case may be. A person, who is not a member on the cut-off date should treat this notice for information purpose only. The Members, who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM, but shall not be entitled to cast their votes again. The Members can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting at AGM will not be considered. Members must note that voting by show of hands will not be available at the Meeting in terms of the aforesaid provisions.
13. **Voting Rights:** Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the cut-off date being Saturday, 24th July, 2021.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NOS. 3 & 4**

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors in its meeting held on 26th March, 2021 had appointed Mr. Suresh P. Jain (DIN: 00048463) as an Additional Director. As per the provisions of Section 161 of the Companies Act, 2013, he holds office of Additional Director up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Further, at the same meeting, the Board of Directors appointed Mr. Suresh Jain as Managing Director effective for a period of 5 (five) years effective 26th March, 2021 on such terms and conditions as agreed upon between the Company and Mr. Suresh Jain and as prescribed in law, subject to approval of Members of the Company.

Mr. Suresh Jain is the Promoter of your Company. By profession, he is Chartered Accountant and has wide experience in the area of finance and capital market. He brings with him vision and his vast experience of over 30 years. He follows the philosophy of 'no substitute to hard work', zeal and perfection. According to him, business should stick to morale values and ethics and work for welfare of all stakeholders. A brief profile and other information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard-2 issued by ICSI is provided in "Annexure-A" to this notice.

Approval of the Members of the Company is being sought to the proposed appointment of Mr. Suresh Jain as the Managing Director on such terms and conditions as stipulated in the resolution set-out at item No.4 of this Notice. Mr. Jain shall not be paid any remuneration till otherwise resolved.

Mr. Suresh P. Jain holds 4,97,872 Equity Shares in the Equity capital of the Company.

Given his expertise, knowledge and experience, the Board considers the appointment of Mr. Suresh Jain as the Managing Director will be in the best interest of the Company and recommends the resolutions as set out at item Nos. 3 and 4, for approval by the members of the Company.

A copy of the draft Agreement referred to in the Resolution would be available for inspection by the members at the Registered Office of the Company during business hours on all the working days, excluding Saturdays and Sundays, between 11.00 a.m. to 1.00 p.m. upto the date of the AGM and also at the venue of AGM.

Ms. Saloni Jain and Mr. Suresh Jain himself may be deemed to be interested in the proposed resolution to extent of his shareholding in the Company. None of the other Directors and key managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the proposed resolution. Mr. Suresh Jain is related to Ms. Saloni Jain.

ITEM NO. 5 & 6

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors in its meeting held on 30th June, 2021 had appointed Mr. Vikal B. Chaurasiya (DIN: 07361076) as an Additional Director. As per the provisions of Section 161 of the Companies Act, 2013, he holds the office of Additional Director up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice under Section 160 of

the Act proposing his candidature for the office of Director of the Company.

Further, at the same meeting, the Board of Directors appointed Mr. Vikal Chaurasiya as Whole-time Director, designated as Executive Director, for a period of 5 (five) years effective 30th June, 2021 on such terms and conditions as agreed upon between the Company and Mr. Vikal Chaurasiya and as prescribed in law, subject to approval of the Members of the Company.

By profession, Mr. Vikal Chaurasiya is Production Engineer from V.J.T.I., Mumbai. He was second topper in Mumbai University. He is Master in Energy System and Management. He has done Doctorate (Ph.D.) in Solar PV Technology and Energy Management System. He has about two decades of experience in engineering and project development. A brief profile and other information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard-2 issued by ICSI is provided in "Annexure-A" to this notice.

Approval of the Members of the Company is being sought to the proposed appointment of Mr. Vikal B. Chaurasiya as the Whole-time Director, designated as Executive Director on such terms and conditions as stipulated in the resolution set-out at item No.6 of this Notice. Mr. Chaurasiya shall not be paid any remuneration till otherwise resolved.

Mr. Vikal B. Chaurasiya does not hold any share in the capital of the Company.

Given his expertise, knowledge and experience, the Board considers the appointment of Mr. Vikal B. Chaurasiya as the Whole-time Director, designated as Executive Director, will be in the best interest of the Company and recommends the resolutions as set out at item Nos. 5 and 6, for approval by the members of the Company.

A copy of the draft Agreement referred to in the Resolution would be available for inspection by the members at the Registered Office of the Company during business hours on all the working days, excluding Saturdays and Sundays, between 11.00 a.m. to 1.00 p.m. upto the date of the AGM and also at the venue of AGM.

Mr. Vikal B. Chauasiya may be deemed to be interested in the proposed resolutions to the extent of his appointment as Whole-time Director. None of the other Directors and key managerial personnel of the Company and their relatives is concerned or interested, finically or otherwise, in the proposed resolution.

ITEM NO. 7 & 8

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors in its meeting held on 30th June, 2021 had appointed Mr. Rajeev Shankar Godkhindi (DIN: 0009222219) as an Additional Director. As per the provisions of Section 161 of the Companies Act, 2013, he holds the office of Additional Director up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Further, at the same meeting, the Board of Directors appointed Mr. Rajeev Godkhindi as Whole-time Director, designated as Executive Director, for a period of 5 (five) years effective 30th June, 2021 on such terms and conditions as agreed upon between the Company and Mr. Rajeev and as prescribed in law, subject to approval of the Members of the Company.

By profession, Mr. Rajeev Shankar Godkhindi is Engineer. He holds Diploma in Electronics and Telecommunications with distinction from BTE-1983; Degree in Instrumentation and Control with distinction from Pune University-1986; and Diploma in Business Management with distinction from Pune University-1989. He has about 35 years of experience in various fields of engineering. A brief profile and other information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and

Secretarial Standard-2 issued by ICSI is provided in “Annexure-A” to this notice.

Approval of the Members of the Company is being sought to the proposed appointment of Mr. Rajeev Shankar Godkhindi as the Whole-time Director, designated as Executive Director, on such terms and conditions as stipulated in the resolution set-out at item No.8 of this Notice. Mr. Rajeev shall not be paid any remuneration till otherwise resolved.

Mr. Rajeev Shankar Godkhindi does not hold any share in the capital of the Company.

Given his expertise, knowledge and experience, the Board considers the appointment of Mr. Rajeev Shankar Godkhindi as the Whole-time Director, designated as Executive Director, will be in the best interest of the Company and recommends the resolutions as set out at item Nos. 7 and 8, for approval by the members of the Company.

A copy of the draft Agreement referred to in the Resolution would be available for inspection by the members at the Registered Office of the Company during business hours on all the working days, excluding Saturdays and Sundays, between 11.00 a.m. to 1.00 p.m. upto the date of the AGM and also at the venue of AGM.

Mr. Rajeev Shankar Godkhindi may be deemed to be interested in the proposed resolutions to the extent of his appointment as Whole-time Director. None of the other Directors and key managerial personnel of the Company and their relatives is concerned or interested, finically or otherwise, in the proposed resolution

ITEM NO. 9

The Company was engaged in the business of manufacturing garments and film distribution, which as on date stands suspended. The Company proposes to enter into the business of manufacturing and marketing of disinfectant products and medical equipments/instruments. Directors are of the view that the Company should diversify in the proposed business considering the present COVID-19 scenario and utmost importance being given by the Government of India to health and hygiene. The Company is in process of building the required team of professionals. Your Directors think the propsoed activities can be undertaken by the Company within the available infrastructure and it would be most beneficial to all the stakeholders.

Since the proposed activities are not clearly specified in the Memorandum of Association of the Company, the same is required to be amended by inserting suitable enabling sub-clauses. Pursuant to the provisions of Section 13 of the Companies Act, 2013 the Object Clause of the Memorandum of Association of the Company can be amended with consent of the Members of the Company by way of Special Resolution. While seeking the Members’ consent, Directors also propose to carry-out such amendments in the Object Clause of the Memorandum of Association so as to bring it in consonance with the provisions of the Companies Act, 2013.

The Board of Directors recommends the resolutions as set out at item No. 9, for approval by the members of the Company.

A copy each of the existing and proposed amended Memorandum & Articles of Association of Company is available for inspection by the members at the Registered Office of the Company during business hours on all the working days, excluding Saturdays and Sundays, between 11.00 a.m. to 1.00 p.m. upto the date of the AGM and also at the venue of AGM.

None of the Directors, Key Managerial Personnel and their relatives are interested on concerned in the proposed resolution.

ITEM NO: 10

The Company proposes to undertake a capital raising exercise by way of preferential issue to the

Promoters and certain persons / entities (“Proposed Allottees”), who have expressed their inclination to subscribe to the equity shares of the Company with a view to support the Company in the present situation.

Accordingly, the Company proposes to create, offer, issue and allot, in one or more tranches, fully paid-up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each, at an issue price of Rs.25/- (Rupees Twenty five only) per share, a price determined as on the Relevant Date in accordance with Regulation 164(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) and applicable laws, aggregating to Rs.1,60,00,000/- (Rupees one crore sixty lakhs only) to the Proposed Allottees, the details of which are provided in point no.(ix) below.

A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the “Act”) further read with provisions of Chapter V – “Preferential Issue” of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the ICDR Regulations:

(i) Object of the issue

The object of the preferential issue is to meet the funding requirements and other general corporate purposes including but not limited to build up of new inventory, critical vendor and other approved payments and such other purpose as the Board may decide.

(ii) The total number of shares to be issued

The Company proposes to issue and allot upto 6,40,000 Equity Shares of Rs.10/- each in one or more tranches.

(iii) Price at which the allotment is proposed

The Equity Shares to be issued and allotted will be of the face value of Rs.10/- each at a premium of Rs.15/- per share.

(iv) Basis on which the price has been arrived at alongwith report of the registered valuer:

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date. The Equity Shares issued and allotted in terms of the special resolution as set-out in the accompanying notice, shall rank pari passu in all respect with the existing Equity Shares. The entire amount of Rs.25/- per share will be payable on or prior to the date of allotment.

As the Company is a listed company, the report of the registered valuer is not required in terms of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014. However, the Company has received valuation certificate from an independent chartered accountants, M/s. Anand Jain & Associates, the firm which is got peer reviewed. The said certificates shall be kept open for inspection by the members as required under the Act.

(v) Relevant date with reference to which the price has been arrived:

The “Relevant Date” in terms of Regulation 161(a) of the ICDR Regulations for determination of issue price is 1st July, 2021, being the date which is 30 (Thirty) days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The Equity Shares shall be issued and allotted to Mr. Suresh Pukhraj Jain, Promoter of the Company and to investors viz. Next Orbit Ventures Fund and Dr. Vikal B. Chaurasiya.

(vii) Intention of promoters, directors or key managerial personnel to subscribe the offer

- a) Mr. Suresh Jain, Promoter and Director of the Company, will be subscribing 3,50,000 Equity Shares of Rs.10/- each at a premium of Rs.15/- per share.
- b) Mr. Dr. Vikal B. Chaurasiya, Additional Director, will be subscribing 90,000 Equity Shares of Rs.10/- each at a premium of Rs.15/- per share.

Except the above, none of the other existing Directors and Key Managerial Personnel and their relatives intend to subscribe to the proposed preferential issue.

(viii) Names of the proposed allottees and the percentage of post-preferential offer capital that may be held by them

Name of the Allottee	No. of shares held	No. of shares to be allotted	Post-preferential holding	% of post-preferential issued capital
Mr. Suresh Pukhraj Jain	4,97,872	3,50,000	8,47,872	46.45%
Next Orbit Ventures Fund*	2,25,000	2,00,000	4,25,000	23.28%
Dr. Vikal B. Chaurasiya	--	90,000	90,000	4.93%

*Next Orbit Ventures Fund is a SEBI registered Venture Capital Fund under registration No: IN/VCF/11-12/0232. Mr. Ajay Jalan be treated as ultimate beneficiary owner.

(ix) Proposed time within which the allotment shall be completed

The Company will issue and allot equity shares within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law.

(x) The change in control if any, of the Company that would occur consequent to preferential offer

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment..

(xi) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

The Company has not made any preferential allotment during the current financial year beginning from 1st April 2021 till the date of this Notice. The Company had made allotment of 5,00,000 Equity Shares of Rs.10/- each on preferential basis to Mr. Suresh P. Jain, Promoter, and Next Orbit Ventures Fund, the investor, during the financial year 2019-20 in pursuance to the special resolution passed by the Members of the Company in their Extra-Ordinary General Meeting held on 1st March, 2021.

(xii) The shareholding pattern of the Company before and after the Preferential Allotment

Sr. No.	CATEGORY	PRE ISSUE		POST ISSUE	
		NO. OF SHARES HELD	% OF SHARE HOLDING	NO. OF SHARES HELD	% OF SHARE HOLDING
A	Promoters' holding –				
1.	Indian				
	Individual	4,97,872	42.00	8,47,872	46.45
	Body Corporate	--	--	--	--
	Sub Total	4,97,872	42.00	8,47,872	46.45
2.	Foreign Promoter	--	--	--	--
	Sub-Total (A)	4,97,872	42.00	8,47,872	46.45
B	Non-Promoters' holding–				
1.	Institutional Investors:				
	(a) Financial Institutions/ Banks	--	--	--	--
	(b) Mutual Funds	13,503	1.14	13,503	0.74
	(c) Venture Capital Funds	2,25,000	18.98	4,25,000	23.28
	(d) Alternate Investment Funds	--	--	--	--
	(e) Foreign Portfolio Investors	--	--	--	--
	(f) Insurance Companies	--	--	--	--
	(g) Provident Funds/ Pension Funds	--	--	--	--
	Sub-Total (B) (1):	2,38,503	20.12	4,38,503	24.02
2.	Central /State Governments/ President of India	--	--	--	--
	Sub-Total (B)(2):	--	--	--	--
3.	Non-Institutions				
(a)	Individuals holding nominal share capital upto Rs. 2 lacs	3,10,649	26.21	3,10,649	17.02
(b)	Individuals holding nominal share capital in excess of Rs.2 lacs	35,700	3.01	1,25,700	6.89
(c)	Bodies Corporate	99,336	8.38	99,336	5.44
(d)	NBFCs registered with RBI	--	--	--	--
(e)	NRIs (Non-Repatriation)	2,108	0.18	2,108	0.11
(f)	LLP/Partnership Firms	--	--	--	--
(g)	Foreign Corporate Body -	--	--	--	--
(h)	HUFs	1,209	0.10	1,209	0.07
(i)	Trusts	--	--	--	--
(j)	Clearing Members	--	--	--	--
	Sub-Total (B)(3)	4,49,002	37.88	5,39,002	29.53
	Total Public Shareholding B= (B)(1)+(B)(2)+(B)(3):	6,87,505	58.00	9,77,505	53.55
	GRAND TOTAL (A+B)	11,85,377	100.00	18,25,377	100.00

(xiii) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case as the proposed allotment is made for consideration in

cash.

(xiv) Undertaking to recomputed price:

The same is not applicable in the present case.

(xv) Undertaking to put under lock-in till the recomputed price is paid:

The same is not applicable in the present case.

(xvi) Certificate from Statutory Auditors:

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of the ICDR Regulations and applicable provisions of the Companies Act, 2013 shall be made available for inspection at the registered office of the Company between during working hours of the Company on all working days (except Saturdays, Sundays and Holidays) up to the last date of receipt of remote e-voting for postal ballot.

(xvii) Lock-in Period:

The Equity Shares allotted to the Proposed Allottees shall be locked-in as per Regulation 167 and other applicable provisions of the ICDR Regulations

(xviii) Listing:

The Company will make an application to the BSE Limited, at which the existing shares are already listed, for listing of the equity shares proposed to be issued and allotted on preferential basis.

(xix) Disclosure pertaining to willful defaulters:

To the best of the knowledge of the Company, neither the Company nor any of its Promoters or Directors is categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Hence, disclosures as specified in Schedule VI of the ICDR Regulations are not required. None of the Directors of the Company is a fugitive economic offender as defined under the SEBI ICDR Regulations.

The consent of the shareholders is sought for the issue of the Equity Shares in terms of Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The Board recommends

The Board recommends passing of the Special Resolution to approve issue of Equity Shares on preferential basis to the Proposed Allottees. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.10 of the accompanying Notice.

Promoter-Directors namely Mr. Suresh P. Jain and Ms. Saloni S. Jain and their relatives forming part of the Promoters Group of the Company have got an interest in this resolution to the extent of the Equity Shares that may be subscribed by and allotted to Mr. Suresh P. Jain, Promoter.

Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Copies of documents relevant to these Resolutions shall be made available for inspection at the registered office of the Company during the business hours of the Company on all working days (except Saturdays, Sundays and Holidays) up to the date of the 27th Annual General Meeting.

By Order of the Board of Directors
For ALAN SCOTT INDUSTRIESS LIMITED

Sd/-
SURESH PUKHRAJ JAIN
(MANAGING DIRECTOR)
DIN: 00048463

Place: Mumbai
Dated: 30.06.2021

Annexure A

Details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on Saturday, the 31st July, 2021 as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015.

Name of the Director	Mr. Suresh P. Jain	Dr. Vikal B. Chaurasiya	Mr. Rajeev S. Godkhindi
Director Identification Number	0048463	07604397	0009222219
Date of Birth	12.04.1964	06.04.1980	17.01.1965
Age	57 years	41 years	
Date of Appointment	26.03.2021	30.06.2021	30.06.2021
Qualification	C.A.	B.E. & MS	B.E and Diploma in Business Management
Relationship with Director/Manager/KMP	Father of Ms. Saloni Jain.	--	--
Brief Profile	He is a Chartered Accountant and has varied business experience of more than 30 years in the area of Financial and Capital Market.	He is a Production Engineer from V.J.TI. Mumbai and Masters in Engergy systems and Management. Phd. In Solar PV Technology & Engergy Management System. He has more than 18 years' experience in Engineering and Project Development	Diploma in Electronics and Communication, Degree in Instrumentation and Control and Diploma in Business Management. He has about 35 year of experience in various fields of engineering.
Directorship held in other Companies (excluding Section 25 And foreign Companies)	1.Incipient Real Estate Pvt. Ltd 2. Sun Capital Advisory Services Pvt. Ltd 3. Sunniva Corporate Advisory Pvt. Ltd 4.Suncap Insolvency Professionals Pvt. Ltd 5.Suncap SS Global Venutures Pvt. Ltd 6.Vishwakarma Kaushal Kendra 7.Nugenics Research Pvt. Ltd 8.S-Ancial Technologies Pvt. Ltd 9. Harvest Agriculture Pvt. Ltd 10. First Meridian Consulting LLP	1. Hygienix Techno Service Pvt. Ltd	Nil
Memberships/Chairmanship of committees of other companies (includes only Audit & Shareholders/ Investors Grievance/ Stakeholders Relationship Committee)	Nil	Nil	Nil
Shareholding in the Company (Equity)	4,97,872	Nil	Nil

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 28th July, 2021 at 9.00 A.M. and ends on Friday, 30th July, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 24th July, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24th July, 2021.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either

	<p>on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on

the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ucshukla@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to mt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against Company’s name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note, that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

DIRECTORS' REPORT

To
The Members

Your Directors are pleased to present their 27th Annual Report on the working of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS:

(Amt in Rs.)

Particulars	31 st March, 2021	31 st March, 2020
Total Income	11,31,265	4,63,972
Less: Total Expenditure	10,87,570	11,17,583
Profit/(Loss) Before Interest, Depreciation and Tax	43,695	(6,53,611)
Less: Depreciation	-	-
Less: Interest	5,285	13,176
Profit/(Loss) Before Extraordinary Items and Tax	38,410	(6,66,787)
Less: Extra-Ordinary Items	-	-
Profit/(Loss) Before Tax	38,410	(6,66,787)
Less: Tax Expense		
a) Current Tax	-	-
b) Deferred Tax	-	11,020
Profit/(Loss) For The Year	38,410	(6,77,807)

Dividend:

Directors have not recommended any dividend.

Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to be best of their knowledge, confirm that –

- in the preparation of the accounts the applicable accounting standards have been followed along with proper explanations relating to material departure;
- appropriate accounting policies have been selected and applied consistently and have made judgments and estimates 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 loss of the Company for that period;
- 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;
- the annual accounts have been prepared on a going concern basis;

- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

To avoid duplication of certain information in Directors' Report and Management Discussion & Analysis, the Board of Directors of your Company has presented the composite summary of performance and functions of the Company.

Economy

After the first wave of COVID-19 pandemic appeared to be under control, revival of the Indian economy was being witnessed during first of the finance year 2020-21. Various incentive schemes of the government including direct money transfer in accounts of farmers were showing signs of accelerating growth in demand. However, second wave COVID-19 again adversely affected the movement of people, creating unemployment and curbing growth in demand. Rumors of expected third wave of COVID has added fuel to the fire and uncertainty has prevailed. Various stimulus in form of financial package announced by the finance ministry of government of India may help in surviving the small and medium enterprises, which are one of the main sources creating jobs and employment.

Industry Structure and development

Your Directors have identified the manufacturing and marketing of disinfectant and other hygiene products as the main area of growth, considering utmost importance being given by the government of India to health and hygiene. Your Directors also proposes to enter into the field of manufacturing and marketing of medical equipments/instruments. For the purpose, a team of professionals and engineers is being created. Your Directors have co-opted two high qualified and experienced engineers on the Board as Executive Directors besides appointing Mr. Suresh Jain, Promoter, as Managing Director.

Performance:

During the year under review, the Company earned an income of Rs.11,31,265/- as against Rs.4,63,972/- in previous year. The Company made a profit of Rs. 38,410/- as against a loss of Rs.6,77,807/- a year ago.

Material Changes and Commitment:

There has been no material change and commitment affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this report.

Opportunity and Threats:

Considering the Indian macro-economic factors are in much better shape as also various financial stimulates being provided by the Government, it appears that the Company will have better opportunity to grow though uncertain prevails due to COVID-19 pandemic.

Future Outlook:

After the second wave of COVID-19, it seems that the country is getting back to a higher growth trajectory. Jobs are being created in service as also manufacturing sector. Government's expenditure on core infrastructure and initiative such as 'Make in India' are giving the required impetus to urbanization. This will augur well for the economy in general and your Company in particular in medium to long term.

Share Capital:

On 26th March, 2021, the Company allotted 5,00,000 Equity Shares of Rs.10/- each at a premium of Rs.15/- per share on preferential basis as provided under the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the Promoters and Next Orbit Ventures Fund. The total issued, subscribed and paid-up capital of the Company increased to Rs.1,18,53,770/-.

Subsidiary:

The Company does not have any subsidiary company.

Consolidated Financial Statement:

Since the Company does not have any subsidiary company or associate or joint venture, consolidated financial statements are not prepared.

Corporate Governance:

Provisions of para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

Loans, Guarantees and investments

The Company has neither given any loan or guarantee. The Company has invested surplus fund in shares and securities.

Public Deposit:

Your Company has not accepted any deposits from the public, its shareholders or employees during the year under review.

Transaction with Related Parties:

None of the transactions with related parties falls under the scope of Section 188(1) of the Companies Act, 2013. Hence, information on transactions with related parties pursuant to Section 134 (3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not provided.

Conservation of Energy, etc.

Since your Company was not engaged in any manufacturing activity during the year under review, information as required under the provisions of Section 143(3)(m) of the Act is not furnished. During the year, the Company neither earned nor spent any foreign exchange.

Directors and Key Managerial Personnel

The Board of Directors in its meeting held on 26th March, 2021 had appointed Mr. Suresh P. Jain, Promoter of your Company, as Additional Director and then Managing Director of the Company subject to necessary approval of the Members of the Company. The Board in its meeting held on 30th June, 2021 also appointed Dr. Vikal B. Chaurasiya and Mr. Rajeev S. Godkhindi as Additional Directors and subsequently in the same meeting they were appointed as Whole-time Directors, designated as Executive Directors. All the three Directors will be vacating their respective offices at the forthcoming Annual General Meeting. The Company has received notices from some of the Members of the Company signifying their intention of proposing appointments of Mr. Suresh P. Jain, Dr. Vikal B. Chaurasiya and Mr. Rajeev S. Godkhindi as Directors. Directors recommend passing of the necessary resolutions as set-out in the Notice of Annual

General Meeting accompanying this report.

To comply with the provisions of the Companies Act, 2013 and Articles of Association, Ms. Saloni Jain shall retire by rotation at the forthcoming Annual General Meeting and being eligible, seek re-appointment.

During the year under review, none of the non-executive directors had any pecuniary relationship or transactions with the Company.

Mr. Suresh P. Jain is the Managing Director, Mr. Mahendra Balkrishan Dave is Chief Finance Officer and Ms. Yashika Arora is the Company Secretary.

Disclosure by Independent Directors:

All the Independent Directors have furnished declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013.

Audit Committee:

The Audit Committee comprises of Mr. Vaibhav P. Bhandari, Mr. Srivardhan A. Khemka; both Independent Directors, and Ms. Saloni Jain. All the members of the Committee are having financial and accounting knowledge. The Committee met four times during the financial year 2020-21.

Nomination & Remuneration committee/policy:

The Nomination and Remuneration Committee comprises Mr. Srivardhan A. Khemka, Mr. Vaibhav P. Bhandari and Ms. Saloni Joni, all are non-executive Directors. The Committee met twice during the financial year under review.

The Nomination and Remuneration Policy recommended by the Nomination & Remuneration Committee is duly approved and adopted by the Board of Directors. The said policy is annexed to the report as **Annexure I**.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee comprises of Ms. Saloni Jain, Mr. Srivardhan A. Khemka and Mr. Vaibhav P. Bhandari. The Committee met once during the financial year.

Board Meetings:

Six meetings of the board were held during the year under review. One meeting of the independent directors was also held during the year.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 the Board of Directors had done the annual evaluation of its own performance, its committees and individual directors. The Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings.

CSR Committee

The Company does not fulfill any of the three criteria specified in Section 135(1) of the Companies Act, 2013 and as such is not required to comply with the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

Internal Control System

Adequate internal control systems are in place to maintain quality of product, proper accounting as per norms and standards prescribed, asset maintenance and its proper use. The Company has an independent internal auditor, who periodically reviews the accounts and reports to the Audit Committee.

Risk Management:

The management continuously access the risk involved in the business and all out efforts are made to mitigate the risk with appropriate action.

Employee:

The Company had only one employee during the year under review.

No remuneration was paid to any of the directors. Hence, the particulars of employees required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not provided.

Since the Company had no employee during the year under review, information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Management Personnel) Rule, 2014, is not furnished.

Auditors:

According to Directors, there are no adverse remarks made by Statutory Auditors in their report. Notes to the accounts are self explanatory to comments/observation made by the auditors in their report. Hence, no separate explanation is given.

M/s. Pravin Chandak & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company in the 26th Annual General Meeting for a period of five years. M/s. Pravin Chandak & Associates, Chartered Accountants, have confirmed that they are not disqualified to continue to act as Statutory Auditors of the Company.

Secretarial Audit Report

During the year under review, Secretarial Audit was carried out by M/s. DDB & Company, Practicing Company Secretaries for the financial year 2020-21. The report on the Secretarial Audit is appended as **Annexure II** to this report.

Details of significant & material orders Passed by the regulators or Courts or Tribunal:

No such order was passed by any of the authorities, which impacts the going concern status and company's operations in future.

Annual Return

Pursuant to the provisions of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 a copy of the Annual Return of the Company for the year ended 31st March, 2021 is placed on the Company's website.

Vigil Mechanism:

The Company has a vigil mechanism policy to deal with instances of fraud and mismanagement. The whistle blower policy is adopted by the Board of Directors and is hosted on the website of the Company.

Fraud reporting:

No fraud whether actual, suspected or alleged was reported to the Board of Directors during the year under review.

Prevention of sexual harassment at workplace:

Since the Company does not have any woman employee, the provisions of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act are not applicable.

Cautionary statement:

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis may constitute forward looking statements within the meaning of applicable laws and regulations. Although the expectations are based on the reasonable assumptions, the actual results might differ.

Acknowledgement:

The Directors wish to place on record their deep sense of appreciation to the Company's Bankers for their unstinted support. Your directors also wish to thank the shareholders for confidence reposed in the management of the Company.

For & On Behalf of Board of Directors
ALAN SCOTT INDUSTRIESS LTD.

Sd/-
SURESH PUKHRAJ JAIN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00048463

Place: Mumbai
Dated: 30/06/2021

Annexure I

Nomination and Remuneration Committee Policy of Alan Scott Industriess Ltd.**1. OBJECTIVE**

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read with relevant rules thereto and Clause 49 of the Listing Agreement. The Key Objectives of the Committee are:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To devise a policy on Board diversity.
- To develop a succession plan for the Board and to regularly review the plan.

2. DEFINITIONS

- a) Act means the Companies Act, 2013 as amended from time to time and the Rules made thereunder.
- b) Board means Board of Directors of the Company.
- c) Directors mean Directors of the Company.
- d) Key Managerial Personnel means – (i) Chief Executive Officer or the Managing Director or Whole-time Director or the Manager; (ii) Chief Financial Officer; (iii) Company Secretary; and (iii) such other officer as may be prescribed.
- e) Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. ROLE OF COMMITTEE**3.1 Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee**

- 3.1.1 Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- 3.1.2 Identify persons who are qualified to become Director and persons, who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3 Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

3.2 Policy for appointment and removal of Director, KMP and Senior Management**3.2.1 Appointment criteria and qualifications**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

- c) The Company shall not appoint or continue the employment of any person as Whole-time Director or Managing Director, who has attained the age of seventy years; Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2 Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole-time Director and designate them for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director;

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3 Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4 Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act and rules made thereunder.

3.2.5 Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3 Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.3.1 General

- a) The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission payable to Managing Director, Whole-time Director and Director shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Managing Director, Whole-time Director and Directors shall be in accordance with the conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

c) Increments/revision to the existing remuneration/compensation payable to Managing Director, Whole-time Director and Directors may be recommended by the Committee to the Board, which should be within the limits approved by the Shareholders.

d) Where any insurance is taken by the Company on behalf of its Directors, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel; Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2 Remuneration to Whole-time, Managing Director, Directors, KMP and Senior Management Personnel:

a) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director and Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If Managing Director and/or Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3.3.3 Remuneration to Non- Executive / Independent Director:

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof; Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

4. MEMBERSHIP

4.1 The Committee shall consist of a minimum three (3) non-executive directors, majority of them being independent.

4.2 Minimum two (2) members shall constitute a quorum for the Committee meeting.

4.3 Membership of the Committee shall be disclosed in the Annual Report.

4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON

5.1 Chairperson of the Committee shall be an Independent Director.

5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

7.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. DUTIES OF COMMITTEE

A) The duties of the Committee in relation to nomination matters shall include:

8.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

8.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment;

8.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.

8.4 Determining the appropriate size, diversity and composition of the Board;

8.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;

8.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

8.7 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

8.8 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

8.9 Delegating any of its powers to one or more of its members or the Secretary of the Committee;

8.10 Recommend any necessary changes to the Board; and

8.11 Considering any other matters, as may be requested by the Board.

B) The duties of the Committee in relation to remuneration matters shall include:

8.12 To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

8.13 To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.

9 To delegate any of its powers to one or more member(s) of the Committee.

10 MINUTES OF COMMITTEE MEETING

Proceedings of all meetings shall be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

Annexure II

SECRETARIAL AUDIT REPORT

For the Financial ended 31st March, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Alanc Scott Industriess Ltd.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alan Scott Industriess Limited. (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period comprising the Company’s Financial Year from 1st April, 2020 to 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - *Not applicable since the Company does not have any FDI, ODI or ECB.*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI ACT’):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

I report that during the year under review there was no action/event in pursuance of-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Acts/ Guidelines specifically applicable to the Company as identified by the Management: NIL

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with regard to Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of the Company Secretaries of India.
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement.

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

I further report that –

- The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed proposal on agenda were sent in advance duly complying with the time limits specified and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, in my opinion adequate systems and processes and control mechanism exists commensurate with the size and operation of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

During the year under review, the Company issued and allotted 5,00,000 Equity Shares of Rs.10/- each at a premium of Rs.15/- per share on preferential basis. Except this corporate action, there was no other specific event/action in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above, having major bearing on the Company's affairs except there was change in Promoters of the Company.

For M/s. DDB & Co.

Place: Rajkot
Date: 02/07/2021

SD/-
Dhruvalkumar D Baladha
Practicing Company Secretary
ACS No. 38103
C.P. No. 14265
UDIN: F010562C000568757

Note: This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report

Annexure A

To,
The Members,
Alan Soctt Industriess Ltd.

My report of even date is to be read with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed, provide reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company. Wherever required, I have obtained the management representation about the compliance of the laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
5. The secretarial audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Rajkot
Date: 02/07/2021

Sd/-
Dhruvalkumar D Baladha
Practicing Company Secretary
M. No. 38103
COP No. 14265

CEO/ MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors
Alan Scott Industriess Limited
302, Kumar Plaza, Kalina Kurla Road
Mumbai - 400069

Subject: Certificate in accordance with Regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, undersigned certify that the Audited Financial Results for the year ended 31st March, 2021 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that;

- A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee:
- i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Suresh P. Jain
Managing Director
DIN: 0048463

Sd/-
Mahendra B. Dave
Chief Finance Officer

Date: 30th June, 2021
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To
The Members of
Alan Scott Industriess Limited

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of ALAN SCOTT INDUSTRIESS LIMITED (“the Company”), which comprise the Balance Sheet as at 31stMarch, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31stMarch, 2021, its profit (including other comprehensive income), its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

We draw your attention to the uncertainties and the management’s assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

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

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Director’s 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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 the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 auditors' 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. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with Ind AS prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rule, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) In our Opinion, the Company has not paid/provide any managerial remuneration to its directors for the year ended 31st March, 2021
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position in the aforesaid financial statements.
 - ii. The Company did not have material foreseeable losses on long term contracts including derivative contracts.

- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For Pravin Chandak & Associates
Chartered Accountants
Firm Registration No: 116627W

Sd/-

CA Pravin Chandak
Partner
Membership No: 049391
Place : Mumbai
Date: 30th June 2021
UDIN:21049391AAAAGC5941

ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE ALAN SCOTT INDUSTRIESS LIMITED ON THE FINANCIAL STATEMENTS

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of all fixed assets.
- (b) According to the information and explanations given to us the company does not hold any immovable property. Hence this clause of the order is not applicable to the company.
- (c) The Management has conducted physical verification of fixed assets during the year. We have been informed that no major discrepancies were noticed on such verification
- ii) As on the date of Balance sheet, no business activity was carried out by the company and hence this clause of the order is not applicable to the company.
- iii) The Company has not granted unsecured loans to party covered in the register maintained u/s 189 of the Company act 2013. Accordingly this clause is not applicable to the company.
- iv) According to the information and explanations given to us, the Company has not given any loan, guarantee, made investment, nor provided any security under of the provisions of Section 185 and 186 of the Act.
- v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.
- vi) We have been informed that the maintenance of cost records has not been prescribed by the Central government under section 148(1) of the Companies Act 2013.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
(b) As at the year-end, according to the records of the Company and information and explanations given to us, there were no disputed statutory dues payable in respect of provident fund, income tax, sales tax, service tax, value added tax, Goods & Service Tax.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to banks. The Company has not issued debentures nor borrowed any funds from financial institutions or Government.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations given to us the company has not paid any remuneration to Managing Director/Whole Time Director during the year hence the company has complied with the provisions of section 197 of the companies act 2013.

xii) In our opinion and according to information and explanation given to us, the company is not the nidhi company, accordingly para 3(xii) of the order is not applicable to the company.

xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv) During the quarter ended March 31, 2021, the Company has allotted 5,00,000 fully paid-up equity shares of face value of Rs.10 each at a price of Rs.25 (premium 15) aggregating to Rs.1,25,00,000 on Preferential Allotment Basis on March 26, 2021. Consequently, the paid-up equity share capital of the Company has increased from Rs.68,53,770 to Rs.1,18,53,770/-

xv) According to information and explanation given to us and based on our examination of the records of the company, The company has not entered into any non-cash transactions with directors or persons connected with him.

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Pravin Chandak & Associates
Chartered Accountants
Firm Registration No: 116627W

Sd/-

CA Pravin Chandak
Partner
Membership No: 049391
Place : Mumbai
Date: 30th June 2021
UDIN: 21049391AAAAGC5941

Annexure “B”**ANNEXURE TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ALAN SCOTT INDUSTRIESS LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of ALAN SCOTT INDUSTRIESS LIMITED (“the Company”) as of 31st March, 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company’s assets that

could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Pravin Chandak & Associates
Chartered Accountants
Firm Registration No: 116627W

Sd/-

CA Pravin Chandak
Partner
Membership No: 049391
Place: Mumbai
Date: 30th June, 2021
UDIN: 21049391AAAAGC5941

ALAN SCOTT INDUSTRIESS LIMITED				
CIN: L99999MH1994PLC076732				
BALANCE SHEET AS ON 31ST MARCH 2021				
	Particulars	Notes	As on 31st March 2021	As on 31st March 2020
I.	<u>Assets</u>			
1	Non Current Assets			
	Property, Plant and Equipment	2	19,786	19,786
	Other non current assets	3	21,277	51,381
	Total Non current Assets		41,063	71,167
2	Current Assets			
	Financial Assets			
	Current Investments	4	3,041,158	-
	Cash and Cash Equivalents	5	12,706,517	58,874
	Short Term Loans And Advances	6	6,130	-
	Other Current Assets	7	158,752	2,760,000
	Total Current Assets		15,912,558	2,818,874
	Total Assets		15,953,621	2,890,041
II.	<u>Equity and Liabilities</u>			
1	Equity			
	Equity Share Capital	8	11,853,770	6,853,770
	Other Equity	9	3,474,206	-4,064,204
	Total Equity		15,327,976	2,789,566
2	Liabilities			
(i)	Non current liabilities			
(ii)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Current Borrowings	10	495,000	45,141
	(ii) Trade Payables	11	124,515	55,334
	(e) Current Tax Liabilities (Net)		6,130	-
	Total Current Liabilities		625,645	100,475
	Total liabilities		625,645	100,475
	Total Equity and Liabilities		15,953,621	2,890,041
Notes 1 to 27 form an integral part of the financial statements				
As per our report of even date attached				
For Pravin Chandak & Associates Chartered Accountants			For and on behalf of the Board	
Sd/-	Sd/-	Sd/-	Sd/-	
CA Pravin Chandak	Suresh Pukhraj Jain	Saloni Suresh Jain	Yashika Arora	
Partner	Managing Director	Director	Company Secretary	
Membership No. 049391	DIN:00048463	DIN:07361076	Membership No.46757	
Firm Registration No :116627W				
UDIN: 21049391AAAAGC5941				
Place: Mumbai				
Date: 30.06.2021				

ALAN SCOTT INDUSTRIESS LIMITED			
CIN: L99999MH1994PLC076732			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021			
(Amount in Rs.)			
Particulars	Notes	Year Ended 31st March 2021	Year Ended 31st March 2020
INCOME			
Revenue from Operations	12	205,300	455,022
Other income	13	925,965	8,950
Total Income (I)		1,131,265	463,972
Expenses			
Employee Benefit Expenses	14	60,000	215,996
Finance Cost	15	5,285	13,176
Depreciation and Amortization Expenses	2	-	-
Other Expenses	16	1,027,570	901,587
Total Expenses (II)		1,092,855	1,130,759
Profit/(Loss) before tax		38,410	-666,787
Tax Expense			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
(c) Adjustment relating to Prior period		-	11,020
Total Tax Expense		-	11,020
Profit/(Loss) for the year (A)		38,410	- 677,807
Other Comprehensive Income			
Items that will not be reclassified to profit or loss:			
- Remeasurements of the defined benefit plans			
- Income Tax Effect			
Other Comprehensive Income (Net of Tax) (B)		-	-
Total Comprehensive Income (A + B)		38,410	-677,807
Earnings per share:			
Basic	17	0.06	-0.99
Diluted		0.06	-0.99
Notes 1 to 27 form an integral part of the financial statements			
As per our report of even date attached			
For Pravin Chandak & Associates		For and on behalf of the Board	
Chartered Accountants			
Sd/-	Sd/-	Sd/-	Sd/-
CA Pravin Chandak	Suresh Pukhraj Jain	Saloni Suresh Jain	Yashika Arora
	Managing		
Partner	Director	Director	Company Secretary
Membership No. 049391	DIN:00048463	DIN:07361076	Membership No.46757
Firm Registration No :116627W			
UDIN: 21049391AAAAGC5941			
Place: Mumbai			

Date: 30.06.2021

ALAN SCOTT INDUSTRIESS LIMITED
CIN: L99999MH1994PLC076732
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

(Amount in Rs.)

Particulars	For the year ended 31st March 2021 Amount (Rs.)	For the year ended 31st March 2020 Amount (Rs.)
A. Cash Flow From Operating Activities		
Net Profit Before Tax and Extraordinary item :-	38,410	-677,807
Adjustment for:		
Sundry Creditors Written back	-20,620	
Interest on loan paid	-	11,268
(Profit)/Loss from Investing Activities	-901,713	-
	-922,333	11,268
Operating Profit before Working Capital Charges	-883,923	-666,539
Adjustment for:		
Decrease/ (Increase) in Other non current assets	30,104	121,998
(Decrease)/ Increase in Trade Payables	89,801	14,499
Decrease/ (Increase) in Other current assets	2,601,248	-
Decrease/ (Increase) in Other current Liabilities	-6,130	-
(Decrease)/ Increase in Short Term Loans & Advances	6,130	4,460
	2,721,153	140,957
Cash generated from Operations	1,837,230	-525,582
Cash Flow before Extraordinary items	1,837,230	-525,582
Prior Year Expenses	-	-
Taxes Paid	-	-
Net Cash Flow from operating activity	1,837,230	-525,582
B. Cash Flow From Investing Activities		
Purchase of fixed Assets	-	-
Purchase of Investments	-	-
Profit/(Loss) from Share Investments	-	-
Sale of Investment	13,268,074	-
Income from other activities	-	-
Purchase of Investment	-15,407,520	-
Net Cash used in investing activities	-2,139,446	-
C. Cash Flow From Financing Activities		
Proceeds from issue of shares	12,500,000	-
Interest on Loan paid	-	-11,268
Increase/(Decrease) in short term borrowings(liabilities)	449,859	45,141
	12,949,859	33,873
Net cash flow from financing activities	12,949,859	33,873
Net Increase/ (Decrease) in cash and other equivalents (A+B+C)	12,647,643	-491,709
Cash and cash equivalents		
Opening Balance	58,874	550,583
Cash and cash equivalents		
Closing Balance	12,706,517	58,874
Increase / (Decrease) in Cash equivalents	12,647,643	-491,709

Note: Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary

For Pravin Chandak & Associates
Chartered Accountants

For and on behalf of the Board

Sd/-
CA Pravin Chandak
Partner
Membership No. 049391
Firm Registration No :116627W
UDIN: 21049391AAAAGC5941
Place: Mumbai **Date: 30.06.2021**

Sd/-
Suresh Pukhraj Jain
Managing Director
DIN:00048463

Sd/-
Saloni Suresh Jain
Director
DIN:07361076

Sd/-
Yashika Arora
Company
Secretary
Mem. No.46757

ALAN SCOTT INDUSTRIESS LIMITED CIN: L99999MH1994PLC076732 Statement of Changes in Equity					
					(Amount in Rs.)
Particulars	Equity Share	Reserves and Surplus			
	Capital	Securities Premium	Capital Reserve	Retained Earnings	Other Comprehensive Income
Balance as at April 1,2020	6,853,770	-	-	-	-
Changes in Equity for the year ended March 2021	-	-	-	-4,064,204	-
Shares issued during the year	5,000,000	7,500,000	-	-	-
Profit for the year	-	-	-	38,410	-
Share Premium During the year	-	-	-	-	-
Interim Dividend Paid	-	-	-	-	-
Dividend Tax Paid on Interim Dividend	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Remeasurements of net defined benefit plans	-	-	-	-	-
Balance as at April 1,2021	11,853,770	7,500,000	-	-4,025,794	-

For Pravin Chandak & Associates

Chartered Accountants

Sd/-

CA Pravin Chandak

Partner

Membership No. 049391

Firm Registration No : 116627W

UDIN: 21049391AAAAGC5941

For and on behalf of the
Board

Sd/-

Suresh Pukhraj Jain

Managing Director

DIN: 00048463

Sd/-

Saloni Suresh Jain

Director

DIN:07361076

Sd/-

Yashika Arora

Company Secretary

Mem. No.46757

Place: Mumbai

Date: 30.06.2021

ALAN SCOTT INDUSTRIESS LIMITED
CIN: L99999MH1994PLC076732

Notes to Financial Statements as on 31st March, 2021

1. Summary of significant accounting policies

1.1 Basis of preparation

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs, except additional disclosures required by the Companies Act 2013 (as these financial statements are not statutory financial statements, full compliance with the above Act is not required). The said financial statements for the year ended March 31, 2021 are the first financial statements of the Company in accordance with Ind AS. Refer Note 2 on how the Company has transitioned to Ind AS.

The transition to Ind AS has been carried out from accounting standards notified under section 133 of the Companies Act 2013, (the 'Act') read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('IGAAP'), which is considered as the 'Previous GAAP' for purposes of Ind AS 101.

The preparation of the said financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgement or complexity, are disclosed in herein.

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, where applicable or required.

1.2 Basis of measurement

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment.

Fair value measurement

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Company's accounting policies require, measurement of certain financial / non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortized cost are required to be disclosed in the said financial statements.

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

1.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Deferred tax assets and liabilities, and all assets and liabilities which are not current (as discussed in the below paragraphs) are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realized or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realized within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

1.4 Property, plant and equipment ('PPE')

An item of PPE is recognized as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognized at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), and any directly attributable cost of bringing the asset to its working condition and location for its intended use. In case of multiple element contracts whereby the vendor supplies PPE as well as other components, PPE is recorded on the basis of relative fair values.

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and any impairment losses. When significant parts of property, plant and equipment are required to be replaced in regular intervals, the Company recognizes such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is de-recognized from the balance sheet and cost of the new item of PPE is recognized. Further, in case the replaced part was not being depreciated separately, the cost of the replacement is used as an indication to determine the cost of the replaced part at the time it was acquired.

The expenditures that are incurred after the item of PPE has been put to use, such as repairs and maintenance, are normally charged to the statement of profit and loss in the period in which such costs are incurred. However, in situations where the said expenditure can be measured reliably, and is probable that future economic benefits associated with it will flow to the Company, it is included in the asset's carrying value or as a separate asset, as appropriate.

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at least as at each reporting date so as to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets. The effect of any change in the estimated useful lives, residual values and / or depreciation method is accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life. The cost and the accumulated depreciation for PPE sold, scrapped, retired or otherwise disposed off are de-recognized from the balance sheet and the resulting gains / (losses) are included in the statement of profit and loss within other expenses / other income.

The management basis its past experience and technical assessment has estimated the useful life, which is at variance with the life prescribed in Part C of Schedule II of the Companies Act, 2013 and has accordingly, depreciated the assets over such useful life.

The cost of capital work-in-progress is presented separately in the balancesheet.

1.5 Impairment of non-financial assets Property, plant and equipment

PPE with definite lives, are reviewed for impairment, whenever events or changes in circumstances indicate that their carrying values may not be recoverable. For the purpose of impairment testing, the recoverable amount (that is, higher of the fair value less costs to sell and the value-in-use) is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets, in which case the recoverable amount is determined at the cash-generating-unit ('CGU') level to which the said asset belongs. If such individual assets or CGU are considered to be impaired, the impairment to be recognized

in the statement of profit and loss is measured by the amount by which the carrying value of the asset / CGU exceeds their estimated recoverable amount and allocated on pro rata basis.

Impairment losses, if any, are recognized in statement of profit and loss. Reversal of impairment losses

Impairment losses are reversed and the carrying value is increased to its revised recoverable amount provided that this amount does not exceed the carrying value that would have been determined had no impairment loss been recognized for the said asset in previous years.

1.6 Financial instruments

a. Recognition, classification and presentation

The financial instruments are recognized in the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument.

The Company determines the classification of its financial instruments at initial recognition.

The Company recognizes its investment in subsidiaries, joint ventures and associates at cost less any impairment losses. The Company classifies its other financial assets in the following categories: a) those to be measured subsequently at fair value through profit or loss, and b) those to be measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The Company has classified all the non-derivative financial liabilities in the other financial liabilities category.

Financial assets and liabilities arising from different transactions are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Company currently has a legally enforceable right to set-off the related recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

Measurement – Non-derivative financial instruments

I. Initial measurement

At initial recognition, the Company measures the non-derivative financial instruments at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Otherwise transaction costs are expensed in the statement of profit and loss.

II. Subsequent measurement - financial assets

The subsequent measurement of the non-derivative financial assets depends on their classification as follows:

i. Financial assets measured at amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the effective-interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

ii. Financial assets at fair value through profit or loss ('FVTPL')

All financial assets that do not meet the criteria for amortized cost are measured at fair value through profit or loss. Interest (basis EIR method) income from FVTPL is recognized in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

Impairment

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve Month ECL is used to provide for impairment loss, otherwise lifetime ECL is used.

However, only in case of trade receivables, the company applies the simplified approach which requires expected lifetime losses to be recognized from initial recognition of the receivables.

III. Subsequent measurement - financial liabilities

Other financial liabilities are initially recognized at fair value less any directly attributable transaction costs. They are subsequently measured at amortized cost using the EIR method (if the impact of discounting / any transaction costs is significant).

b. Measurement –derivative financial instruments

Derivative financial instruments, including separated embedded derivatives are classified as financial instruments at fair value through profit or loss - Held for trading. Such derivative financial instruments are initially recognized at fair value. They are subsequently re-measured at their fair value, with changes in fair value being recognized in the statement of profit and loss within finance income / finance costs.

c. De-recognition

The financial liabilities are de-recognized from the balance sheet when the under-lying obligations are extinguished, discharged, lapsed, cancelled, expires or legally released. The financial assets are de-recognized from the balance sheet when the rights to receive cash flows from the financial assets have expired, or have been transferred and the Company has transferred substantially all risks and rewards of ownership. The difference in the carrying amount is recognized in statement of profit and loss.

1.7 Taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in the other comprehensive income or directly in equity, in which case the related income tax is also recognized accordingly.

a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the period are recognized in the balance sheet as current income tax assets /liabilities.

Any interest / penalties, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognized within finance costs.

b. Deferred tax

Deferred tax is recognized, using the liability method, on temporary differences arising between the tax

bases of assets and liabilities and their carrying values in the financial statements. However, deferred tax are not recognized if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Hence, Deferred Tax has not been recognized due to lack of virtual certainty about future taxable profit

The unrecognized deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of Cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the Statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of Cash and cash equivalents.

1.9 Share capital / Share premium

Ordinary shares are classified as Equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

1.10 Employee benefits

The Company's employee benefits mainly include wages, salaries and bonuses. The employee benefits are recognized in the period in which the associated services are rendered by the Company employees.

1.11 Provisions

a. General

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the said obligation, and the amounts of the said obligation can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the relevant obligation, using a pre-tax rate that reflects current market assessments of the time value of money (if the impact of discounting is significant) and the risks specific to the obligation. The increase in the provision due to un-winding of discount over passage of time is recognized within finance costs.

b. Contingencies

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. When 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.

1.12 Revenue recognition

Revenue is recognized when it is probable that the entity will receive the economic benefits associated with the transaction and the related revenue can be measured reliably. Revenue is recognized at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes / duties, discounts and process waivers.

1.13 Borrowing costs

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period of time to get ready for its intended use or sale are capitalized. All the other borrowing costs are recognized in the statement of profit and loss within finance costs of the period in which they are incurred.

1.14 Earnings per share ('EPS')

The Company presents the Basic and Diluted EPS data.

Basic EPS is computed by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted EPS is computed by adjusting, the profit for the year attributable to the shareholders and the weighted average number of shares considered for deriving Basic EPS, for the effects of all the shares that could have been issued upon conversion of all dilutive potential shares.

1.15 Segment Reporting

The Company operates only in one business and geographical segment. Therefore, segment information as per Ind AS-108, 'Segment Reporting', has not been disclosed.

2. Critical accounting estimates and assumptions

The estimates and judgements used in the preparation of the said financial statements are continuously evaluated by the Company, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company believes to be reasonable under the existing circumstances. The said estimates and judgements are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

Although the Company regularly assesses these estimates, actual results could differ materially from these estimates - even if the assumptions under-lying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially

accurate. The changes in estimates are recognized in the financial statements in the period in which they become known.

3. Standards issued but not yet effective up to the date of issuance of the Company's financial statements

The new Standards, amendments to Standards that are issued but not yet effective until the date of authorization for issuance of the said financial statements are discussed below. The Company has not early these amendments adopted and intends to adopt when they become effective.

Ind AS 102 ‘Share based payments’

In March 2020, MCA issued amendments to Ind AS 102 pertaining to measurement of cash-settled share based payments, classification of share-based payments settled net of tax withholdings and accounting for modification of a share based payment from cash-settled to equity-settled method.

ALAN SCOTT INDUSTRIESS LIMITED
CIN: L99999MH1994PLC076732

Notes to Financial Statements as on 31st March, 2021

Note 2 : Property plant and equipment

Particulars	Computer	Air Conditioner	Office Equipment	Furniture & Fittings	Total
<u>Gross Carrying Amount :</u>					
Deemed cost as at 1st April, 2020	182,728	50,677	30,500	90,000	353,905
Additions					-
Deductions					-
Balance as at 31st March, 2021	182,728	50,677	30,500	90,000	353,905
<u>Accumulated Depreciation :</u>					
Balance as at 1st April, 2020	173,592	48,143	26,884	85,500	334,119
Additions	-	-		-	-
Deductions					-
Balance as at 31st March, 2021	173,592	48,143	26,884	85,500	334,119
<u>Net Carrying Amount :</u>					
As at 31st March, 2021	9,136	2,534	3,616	4,500	19,786
As at 31st March, 2020	9,136	2,534	3,616	4,500	19,786

ALAN SCOTT INDUSTRIESS LIMITED
CIN: L99999MH1994PLC076732

NOTES TO FINANCIAL STATEMENTS AS ON 31ST MARCH, 2021

Note - 3 : Other Non Current Assets

(Amount in Rs.)

Particulars	As on 31st March , 2021	As on 31st March, 2020
<u>Deposits</u>		
M.T.N.L. (Deposit)851565/91/8506854	3,569	3,569
Electric Deposit	2,310	2,310
Advance taxes and TDS		
TDS Receivable	15,398	45,502
Total	21,277	51,381

Note - 4 : Current Investment

Particulars	As on 31st March , 2021	As on 31st March , 2020
Opening Balance	-	-
Additions investment in shares	3,041,158	-
Deletions	-	-
Closing Balance	3,041,158	-
Total Current Investments	3,041,158	-

Note - 5: Cash and Cash equivalents

Particulars	As on 31st March , 2021	As on 31st March, 2020
Cash on Hand	-	52,236
Rupees Current Account	12,706,517	6,638
Total	12,706,517	58,874

Note - 6 : Other Current Assets

Particulars	As on 31st March , 2021	As on 31st March, 2020
Adance recoverable in cash or kind	158,752	2,760,000
Total	158,752	2,760,000

Note - 7 : Short term loans and advances

Particulars	As on 31st March , 2021	As on 31st March, 2020
From Directors		
MAT Crediiit Entitlement	6,130	-
Total	6,130	-

ALAN SCOTT INDUSTRIESS LIMITED
CIN: L99999MH1994PLC076732

NOTES TO FINANCIAL STATEMENTS AS ON 31ST MARCH, 2021

Note 8 : Equity Share Capital

Share Capital	Amount in Rs.	
	As on 31st March, 2021	As on 31st March, 2020
AUTHORISED:		
5000000 Equity Shares of Rs.10/- each	50,000,000	50,000,000
	50,000,000	50,000,000
ISSUED, SUBSCRIBED AND FULLY PAID UP		
1185377 (P.Y. 6,85,377) Equity shares of Rs.10/- each	11,853,770	6,853,770
	11,853,770	6,853,770

Disclosure of Shareholders holding more than 5% shares

Name of the Shareholder	As on 31st March 2021		As on 31st March 2020	
	No.s	%	No.s	%
	Soketu J Parikh	10,000	0.84	14,505
Suresh P. Jain	497,872	42.00	160,000	23.34
Vivek Naval Kishore Gupta	35,700	3.01	35,700	5.21
Next Orbit Ventures Capital	225,000	18.98	-	-

Note-9 : Other Equity

Particulars	Securities Premium	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1,2020	-	-	-4,064,204	-	-4,064,204
Profit/ Loss for the year	-	-	38,410.24	-	38,410.24
Interim Dividend Paid	-	-	-	-	-
Dividend Tax Paid on Interim Dividend	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Remeasurements of net defined benefit plans	-	-	-	-	-
Balance as at 31st March 2020	-	-	-4,025,794	-	-4,025,794

Particulars	As on 31st March, 2021	As on 31st March, 2020
Securities Premium		
Balance at the beginning of the year	-	-
Add: Share Premium during the year	7,500,000	-
	7,500,000	-
Balance at the end of the year	7,500,000	-
Other Reserves (Special Capital Incentive)		
Balance at the beginning and end of the period	-	-
Surplus / (deficit) in the statement of profit and		
Balance at the beginning of the period	-4,064,204	-3,386,397
Add: Profit / (loss) for the year	38,410	-677,807
	-4,025,794	-4,064,204
Closing Balance	-4,025,794	-4,064,204
	3,474,206	-4,064,204

ALAN SCOTT INDUSTRIESS LIMITED

CIN: L99999MH1994PLC076732

NOTES TO FINANCIAL STATEMENTS AS ON 31ST MARCH, 2021

Note 10 : Current Borrowings

Particulars	As on 31st March, 2021	As on 31st March, 2020
From Director	495,000	-
Inter Corporate loans (Concord Capital Pvt. Ltd.)	-	45,141
Total	495,000	45,141

Note 11: Trade Payables

Particulars	As on 31st March, 2021	As on 31st March, 2020
<u>Due to other than Micro, small & medium Enterprises</u>		
For Trade & Expenses	115,075	55,026
Tds Payable	8,640	308
Employees Professional tax	800	-
Total	124,515	55,334

Note 12 : Revenue From Operation

Particulars	As on 31st March, 2021	As on 31st March, 2020
<u>REVENUE FROM OPERATIONS</u>		
Sale of Shares	-	-
Professional Fees Received	205,300	205,022
Brokerage/Consultancy Income	-	250,000
Total	205,300	455,022

Note 13 : Other Income

Particulars	As on 31st March, 2021	As on 31st March, 2020
Write of - Creditor	20,620	
Interest received	-	8,950
Short term capital gain on Shares	902,615	-
Interest on Income tax refund	2,730	-
Total	925,965	8,950

Note 14: Employee Benefit Expenses

Particulars	As on 31st March, 2021	As on 31st March, 2020
Salary	60,000	215,996
Total	60,000	215,996

Note 15 : Finance Cost

Particulars	As on 31st March, 2021	As on 31st March, 2020
Bank Charges	4,659	1,008
Demat Charges	626	900
Interest on loan	-	11,268
Total	5,285	13,176

ALAN SCOTT INDUSTRIESS LIMITED

CIN: L99999MH1994PLC076732

NOTES TO FINANCIAL STATEMENTS AS ON 31ST MARCH, 2021

Note 16 : Other Expenses

Particulars	As on 31st March, 2021	As on 31st March, 2020
Communication Expenses	-	1,303
Conveyance & Travelling	-	33,050
Advertisement	9,765	16,820
Audit Fees	50,000	23,600
Account writing Charges	-	25,000
Interest/ Fees on TDS	1,297	275
Business Promotion	-	3,840
Electricity Charges	-	-
Listing & Processing Fees	566,400	354,000
CDSL / NSDL Charges	35,531	33,972
Miscellaneous Expenses	728	-
Professional Fees	222,358	239,920
Professional Tax	2,500	5,000
Reimbursement of Expenses	-	5,568
ROC Fees	18,137	7,560
Website Expenses	9,440	7,080
AGM and EGM Expenses	35,964	-
Sundry Balance w/off	2	318
STT on Shares	26,666	-
Office Expenses	38,867	138,282
Printing & Stationary	9,916	-
Director Sitting Fees	-	6,000
Total	1,027,570	901,587

Note 17

Particulars	As on 31st March, 2021	As on 31st March, 2020
EARNINGS PER SHARE		
Net Profit/(Loss) as per statement of Profit and Loss (A)	38,410	-677,807
Weighted average number of Equity Share used in computing basic/diluted earnings per share (B)	693,596	685,377
Earnings per share (A/B)	0.06	-0.99

ALAN SCOTT INDUSTRIESS LIMITED

CIN: L99999MH1994PLC076732

NOTES TO FINANCIAL STATEMENTS AS ON 31ST MARCH, 2021

NOTE No. 18: Events occurring After the Balance Sheet Date

To the best of knowledge of the management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amounts relating to the conditions existing at the Balance Sheet date.

NOTE No. 19: Contingency Liabilities and Commitments: NIL**NOTE NO 20: Gratuity and Employment Benefit Plan:**

No provision required to be made for retirement and employee benefit as per 'AS 15' / 'IND AS 19' regarding retirement

NOTE No. 21: Deferred Tax Assets / Liabilities: NIL**NOTE No. 22: Payments to an Auditors**

Particulars	2020-21	2019-20
For Statutory audit	50,000.00	23,600.00
Total	50,000.00	23,600.00

NOTE No. 23: Related Party Transaction

Transaction with Related parties

Name of the Party	Nature of Transaction	Net Amount FY 20-21	Net Amount FY 19-20
Concord Capital Private Limited (AABCC6762F)	Loan Taken/Re-Paid	45,141.00	49,601.00
Mrs Saloni Suresh Jain	Loan Taken	4,95,000	Nil
Jain Business Services	Consultancy Fees received	1,12,850.00	1,69,422.00
Mr. Soketu Parikh	Remuneration	NIL	2,15,996.00

NOTE No.24: Foreign Currency Transactions: NIL**NOTE No. 25: Details about the small scale Industries**

The Company has requested to suppliers to give information about the applicability of small-scale industrial undertaking definition to them as per clause (I) of sub section (3) of industrial Development & Regulations Act, 1951, in the absence of this information, company is unable to provide details in Schedule 7 "Other Current Liabilities" regarding the dues to small scale industries.

NOTE No. 26:

Debtors and Creditors are subject to confirmation from parties and necessary adjustment if any to be made on receipt of such confirmation

NOTE No. 27:

- a. Previous year figures have been regrouped or re-arranged wherever necessary
- b. Figures are rounded off to nearest rupees.

For Pravin Chandak & Associates
Chartered Accountants

For and on behalf of the Board

Sd/-
CA Pravin Chandak
Partner
Membership No: 116627W
UDIN: 21049391AAAAGC5941

Sd/-
Suresh Pukhraj Jain
Managing Director
DIN: 00048463

Sd/-
Saloni Suresh Jain
Director
DIN: 07361076

Sd/-
Yashika Arora
Company Secretary
Membership No.46757

Place: Mumbai
Date : 30th June 2021