

BOARD OF DIRECTORS

Soketu Parikh : Managing Director
Asmita Parikh : Director
Kanan Rajan Kapur : Director
Heena Sayyed : Director

COMPANY SECRETARY

Ramkrishna Prem Kaushalya Shukla

STATUTORY AUDITORS:

HAM & CO

REGISTERED OFFICE:

15, Sliversands,
Juhu Tara Road
Mumbai-400049
(CIN: L99999MH1994PLC076732)

Bankers

Oriental bank of Commerce

REGISTRARS & TRANSFER AGENT:**Link Intime India Pvt Ltd**

C 13, Pannalal Silk Mills Compound,
Next To Shangrilla Biscuits, Lbs Marg,
Bhandup West, Mumbai - 400078
Tel: (91)-22-25963838, 25946970, 25960320, 25946960

Demat Facility is available to company's Shareholders ISIN- INE273F01014

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ALAN SCOTT INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the 21st Annual General Meeting of ALAN SCOTT INDUSTRIES LIMITED will be held on Friday, the 25th day of September, 2015 at 10.00 a.m. at 38 Apurva Industrial Estate, Makwana road, off Andheri Kurla road, Mumbai 400059. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Asmita Jayantkumar Parikh (DIN- 00178701) who retires by rotation and being eligible offers herself for re-appointment.
3. **Reappointment of Auditors**

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/s. HAM & Co., Chartered Accountants, (FRN No: 100991W), retiring auditor of the Company be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. Appointment of Ms. Heena Samiullah Sayyed as an Independent Director of the Company:

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

"RESOLVED THAT, pursuant to the provisions of sections 149, 152 and other applicable provisions if any, of the Companies Act, 2013(Act) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Ms. Heena Samiullah Sayyed (DIN 07071763) a non-executive director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of 5 consecutive years."

5. **Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Sections 14 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made there under, the enabling provisions of the memorandum and articles of association of the Company and subject to the requisite approvals, consents, permissions and/or sanctions as may be required, if any, the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

REGISTERED OFFICE:

Juhu Tara Road, For Alan Scott Industries Limited
Mumbai 400049. **Managing director**
(CIN: L99999MH1994PLC076732)
Place Mumbai
Date : 27.05.2015

By order of the Board of Directors

Soketu Parikh

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 18th September, 2015 to Friday, the 25th September, 2015 (both days inclusive), for determining the names of members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
4. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. A Statement giving details of Directors seeking re-appointment under Item No.3 of the accompanying Notice, as required by the Clause 49 of the Listing Agreement entered into with Stock Exchange is annexed herewith.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for Inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link in time India Private Limited.
8. Electronic copy of the Annual Report for the year 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s). Members other than above, physical copies of the Annual Report are being sent in the permitted mode.
9. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.alanscottind.com their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost.
10. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.
13. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
14. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
15. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 21st Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 21st AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

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The Company has appointed Mr. Kaushal Doshi Proprietor of Kaushal Doshi & Associates, Practicing Company Secretary (Certificate of Practice Number 13143) as the Scrutinizer for conducting the remote e-voting and the voting process at the 21st AGM in a fair and transparent manner.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 22nd September, 2015 at 10.00 A.M. and ends on Thursday, 24th September, 2015 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 18th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 P.M. on 24th September, 2015. The members holding shares in physical or in demat form as on 18th September, 2015 shall only be eligible for e-voting.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address stickers In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB or Dividend Bank Details	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non - Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
19. A copy of this notice has been placed on the website of the Company and the website of CDSL.
20. The Scrutinizer shall within a period of 48 hours from the conclusion of the Annual General Meeting declare the results of voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman and/or to the Company Secretary.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.alanscottind.com and on the website of CDSL within two (2) days of passing of the resolutions at the 21st Annual General Meeting of the Company and communicated to the BSE Limited where the shares of the Company are listed.

REGISTERED OFFICE:
 Juhu Tara Road, For Alan Scott Industriess Limited
 Mumbai 400049. **Managing director**
 (CIN: L99999MH1994PLC076732)
 Place Mumbai
 Date : 27.05.2015

By order of the Board of Directors

Soketu Parikh

ALAN SCOTT INDUSTRIES LIMITED

Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 & 6 of the accompanying Notice:

Item No.4

The Board of Directors has received a notice from the shareholder proposing the candidature of Ms. Heena Samiullah Sayyed as an Independent Director to be appointed under the provisions of Section 149 of The Companies Act, 2013. Heena Samiullah Sayyed is a textile designer having an experience of working with export house and many other film projects.

The Company has received from Heena Sayyed (i) consent in writing to act as Independent Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Resolution seeks the approval of members for the appointment of Heena Sayyed as an Independent Director of the Company for a term of 5 consecutive years pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Heena Sayyed proposed to be appointed, as an Independent Director, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent. A copy of the draft letter for the appointment of Heena Sayyed as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting.

None of the Directors, key Managerial Personnel or their relatives, except Heena Sayyed for whom the Resolution relates, is interested or concerned in the Resolution.

The Board recommends the Resolution set forth at Item No.4 for the approval of the members.

Item No.5

The existing Articles of Association ("Articles") of the Company are based on the Companies Act, 1956 and several regulations in the existing Articles contain reference to the Sections of the Companies Act, 1956. Some regulations in the existing Articles are no longer in conformity with the provisions of the Companies Act, 2013 ("Act").

With the enactment of the Companies Act, 2013, several regulations of the existing Articles of the Company require alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing Articles by a new set of Articles.

The draft Articles shall be open for inspection by the Members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date on this Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Special Resolution set out at Item No.5 of the Notice for approval by the Members.

Details in respect of the Directors, seeking re-appointments / appointment required to be provided pursuant to Clause 49 of the Listing Agreement are also annexed hereto

Sr. No.	Particulars		
1)	Name of the Director	Asmita Jayantkumar Parikh	Heena Sayyed
2)	Date of Birth	14/11/1951	28/09/1991
3)	Date of Original Appointment	25/05/2005	15/01/2015
4)	Expertise in specific areas	NIL	Textile & fashion designer
5)	Qualifications	L.C.E.H. designing	BSC fashion
6)	Number of Shares held in Alan Scott Industries Limited	Nil	Nil
7)	Directorship in other Companies	Concord capitals private Limited	Nil
8)	Position held in mandatory Committees (Audit Committee and shareholders Relationship Committee) of other Companies:	Nil	Nil

REGISTERED OFFICE:

Juhu Tara Road,
Mumbai 400049.
(CIN: L99999MH1994PLC076732)
Place Mumbai
Date : 27.05.2015

By order of the Board of Directors
For Alan Scott Industries Limited
Managing director
Soketu Parikh

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DIRECTORS' REPORT

The Members,

Your Director have pleasure in presenting the 21st Annual Report and the audited statement of accounts for the year ended 31st March, 2015.

	Amount in ₹	
FINANCIAL RESULTS:	Year ended 31.3.2015	Year ended 31.3.2014
Sales & Other Income	29,98,600	22,66,319
Total Expenditure	28,46,288	17,36,639
Profit / (Loss) before Taxation	1,52,312	5,29,679
Provision for Taxation	—	—
Prior Period Expenses	—	—
Profit / (Loss) after taxation	1,52,312	5,29,679
APPROPRIATIONS:		
Interim Dividend	—	—
Proposed Dividend	—	—
Balance carried to Balance Sheet	1,52,312	5,29,679

OPERATION:

During the year under review, your company's sales were ₹ 29,98,600 compared to ₹ 22,66,319 in the previous year.

OUT LOOK:

The company proposes to foray into Digital Media and film production business and the industry scenario is very good in this area of business.

DIVIDEND:

In view of strengthening the reserves of the Company, your Directors regret their inability to recommend any dividend during the year under review.

SHARE CAPITAL

The Paid-up Equity Share Capital as on 31st March, 2015 is ₹ 3,26,37,000/- comprises 32,63,700 shares of ₹10/-each. During the year under review, the Company has not issued any Shares on Right basis and bonus to the shareholders.

BUSINESS REVIEW/STATE OF THE COMPANY'S AFFAIRS:

During the year under review, your company's sales were ₹ 29,98,600 compared to ₹ 22,69,355 in the previous year. Net profit of the company were ₹ 1,52,312 during the year.

RESERVES

The Company proposes to carry ₹ (2, 61,07,111) to reserves.

SUBSIDIARIES

The Company does not have any Subsidiaries.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, wherever applicable, are given in the notes to financial statements.

DETAILS OF BOARD MEETINGS:

During the financial year under review commencing from 1st April, 2014 to 31st March, 2015, 8(Eight) Board Meetings were held on 10th April, 2015, 02nd May 2014, 30th May 2014, 25th June 2014, 05th August 2014, 01st November 2014, 29th November 2014, 15th January 2015 and 10th March 2015. The details of the board meetings and the attendance of the Directors thereat are provided in the Corporate Governance Report, appearing as a separate section in this Annual report.

ANNUAL RETURN:

The Extract of Annual Return Pursuant to section 92 read with rule 12 of the Companies (Management and Administration) Rules, 2014, for the financial year 2014-15 in Form No. MGT-9 is annexed hereto and form part of this report as Annexure-1.

COMMITTEES OF BOARD:

The details of composition of the Committees of the Board of Directors are as under:-

a. Audit Committee

Sl. No.	Name	Chairman/ Members
1	Ms. Kanan Kapur	Chairman
2	Mr. Sokeru Parikh	Member
3	Ms. Asmita Parikh	Member

During the year, the Committee had met on 30th May 2014, 05th August 2014, 01st November 2014, and 15th January 2015. The other details of the Audit Committee are given in the Corporate Governance Report, appearing as a separate section in this Annual Report.

DIRECTORS:

In accordance with the provisions of the Companies Act, 2013, Asmita Parikh is liable to retire by rotation and being eligible offers herself for re-appointment.

ENHANCING SHAREHOLDERS VALUE

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT - 2015

Pursuant to Clause 49 of the Listing Agreement a Report on Management Discussion and Analysis is given below:

a) Industry Structure & Development and Challenges:

The company was able to make nominal profit during the year and as the recession is continuing to affect the industries all round the company is also affected. It is expected that the company would in near future would make profits to offset the losses incurred and on the path of recovery.

b) Outlook, Opportunities, Threats and Risks:

The company is likely to start its main business activities in the near future and as the textile business which was its core activity but due to the present conditions prevailing

ALAN SCOTT INDUSTRIES LIMITED

the directors feel that the company should continue in its present activity for some more time. However the directors are hopeful they would start the core business in near future.

c) Performance :

Total gross Income amounted to ₹ 29,98,600 /- compared to ₹ 22,66,319/- of the previous year. The Company has currently one activity of the online trading of the share and securities

d) Internal Control System & Their Adequacy

The company has a good system of internal controls in all spheres of activities. The internal control is supplemented by effective internal audit being carried out by an external firm of chartered accountants. The effective steps to implement the suggestions/observations of the Auditors are being taken and monitored regularly. In the opinion of the Board, an effective internal control system adequate to the size of the Company exists

e) Human Resources & Industrial Relation:

In today's knowledge driven dynamic business environment, people are the most critical drivers of growth. The Company considers human resources as one of the vital and important factors for sustained growth. The human resources strategy is to attract talent in the industry, develop and upgrade their skill and competence on the job and ensure employee satisfaction through reward, appreciation and development of environment based on culture and values nurtured by the group over the years.

f) Trading Status On the stock exchange:

The Company's equity shares are listed and traded on over the counter Stock exchange Ltd. But counter is dead exchange

g) Whistle Blower Policy:

The Company does not have any Whistle Blower Policy as of now.

h) Cautionary Statement:

Statements made in the report, including those stated under the caption "Management Discussion and Analysis" describing the company's plans, projections and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

REGISTERED OFFICE:

Juhu Tara Road,
Mumbai 400049.
(CIN: L99999MH1994PLC076732)
Place Mumbai

Date : 27.05.2015

By order of the Board of Directors
For Alan Scott Industries Limited
Managing director
Soketu Parikh

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down in Clause 49 of the Listing Agreement are complied with.

As per Clause 49 of the Listing Agreement with the Stock Exchanges, the Corporate Governance Report, Management Discussion and Analysis and the Auditor's Certificate regarding compliance of conditions of Corporate Governance are attached separately and form part of the Annual Report.

STATUTORY AUDIT

The Auditors M/s. HAM & Co, Chartered Accountants, who are statutory auditors of the Company hold office up to the ensuing Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company for the Financial Year 2015-16. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. Ham & Co that their appointment, if made, would be in conformity with the limits specified in the said Section

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts for the financial year ended 31st March 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review:
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities:
- (iv) That the Directors had prepared the accounts for the financial year ended 31st March, 2015 on a 'going concern' basis.
- (v) The directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

FIXED DEPOSITS:

The Company has not accepted or renewed any deposits during the year. There are no outstanding and overdue deposits as at 31st March, 2015.

LISTING:

At present the Company's Equity Shares listed at BSE and the Company has paid the Listing fees to the above exchange for the financial year ended 2015-2016.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

Considering the nature of business of the company, the particulars required to be furnished pursuant to Section 134 of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are not applicable to the company. There were no foreign exchange earnings and outgo during the current period.

AUDITORS:

In the last AGM held on 30th September 2014, M/s. HAM & Co, Chartered Accountants have been appointed Statutory Auditors of the Company for a period of one year. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

Further, the report of the Statutory Auditors along with notes to Schedules and Corporate governance certificate are enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

SECRETARIAL AUDIT

The Company was listed on 23th April 2015 on BSE; Secretarial audit report will be accordingly submitted in the financial year 2015-16.

RELATED PARTY TRANSACTIONS

All the Related Party Transactions are entered into on arm's length basis and are in compliance with the applicable provisions of the Act and Listing Agreement. There are no materially significant related party transactions made by the Company with Promoters, Directors which may have potential conflict with the interest of the Company at large.

All the Related Party Transactions are presented to the Audit Committee and Board for their approval. Omnibus approval is given by Audit committee for the transactions which are foreseen and repetitive in nature. A statement of all Related Party Transactions is presented before the Audit Committee and Board on quarterly basis, specifying the nature, value and terms and conditions of the transactions. The said transactions are approved by Audit Committee as well as by Board.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function

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is defined in the mandate provided to the internal Auditors. The Internal Audit is entrusted to M/s. Kewal Ramani & Associates Chartered Accountants. The main thrust of internal audit is to test and review controls appraisals of risks and business processes, besides benchmarking controls with best practices in the industry. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee of the Board. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

MANAGEMENT OF RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES.

Whistle Blower Policy/ Vigil mechanism

In compliance with the requirement of the Companies Act, 2013 and Listing Agreement guidelines, the Company has established a Whistle Blower Policy /Vigil mechanism Policy and the same is placed on the website of the Company.

The employees of the company are made aware of the said Policy at the time of joining the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

Ms. Heena Samiullah Sayyed, Ms. Kanan Rajan Kapur is independent Directors on the Board of your Company. In the opinion of the Board and as confirmed by these Directors, they fulfils the conditions specified in section 149 of the Act and the Rules made there under about their status as IDs of the Company.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Ms. Asmita Parikh, Directors retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

During the year, Ms. Kanan Kapur, Ms. Heena Samiullah Sayyed has been appointed as independent directors for term of 5 years. .

Also, Mr. Soku Parikh, Mr. Ramkrishna Prem Kaushalya Shukla has been appointed as Managing Director & Company secretary respectively.

EVALUTION OF THE BOARD'S PERFORMANCE

In compliance with the Companies Act, 2013, and Clause 49 of the Listing Agreement, the performance evaluation of the Board as a whole and of the Individual Directors was carried out during the year under review. With the help of a structured questionnaire which was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of Individual Directors including the Chairman of the Board, on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The Directors expressed satisfaction with the evaluation process.

HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION

Your Company has complied with all applicable environmental laws and labour laws. The Company has been taking all the necessary measures to protect the environment and maximize worker protection and safety. The Company's policy requires conduct of operation in such a manner so as to ensure safety of all concerned, Compliance of environmental regulations and preservation of natural resources.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2014-15, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31 March, 2015

CODE OF CONDUCT:

The Board has formulated a code of conduct for the Board members and senior management of the Company, which has been posted on the web site of the Company.

It is hereby affirmed that all the Directors and senior management personnel have complied with the code of conduct framed by the Company and a confirmation to that effect has been obtained from the directors and senior management.

BUSINESS RISK MANAGEMENT:

The Committee has formulated Risk Management Policy of the Company which has been subsequently approved by the Board of Directors of the Company.

The aim of risk management policy is to maximise opportunities in all activities and to minimise adversity.

The policy includes identifying types of risks and its assessment, risk handling, monitoring and reporting, which in the opinion of the Board may threaten the existence of the Company.

PARTICULARS OF EMPLOYEES

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of that, relations between the employees and the management remained satisfactory The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

None of the employee is drawing in excess of the limits prescribed by the Companies Act, 2013 and rules made there under, which needs to be disclosed in the Directors' Report.

NOMINATION AND REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors.

This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are explained in the Corporate Governance Report.

GENERAL DISCLOSURE:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGMENT:

The directors thank the Company's employees, customers, vendors, investors for their continuous support.

The directors also thank the government of India, the governments of various states in India and concerned government departments / agencies for their co-operation.

The directors appreciate and value the contributions made by every members of the Company.

REGISTERED OFFICE:

Juhu Tara Road,
Mumbai 400049.
(CIN: L99999MH1994PLC076732)
Place Mumbai
Date : 27.05.2015

By order of the Board of Directors
For Alan Scott Industries Limited
Managing director
Soketu Parikh