

ALAN SCOTT INDUSTRIES LIMITED

**TWENTY SIXTH ANNUAL REPORTS
2019-2020**

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ANNUAL REPORT**2019-2020****BOARD OF DIRECTORS**

Ms. Saloni Suresh Jain	Chairperson & Additional Director (w.e.f. 29.06.2020)
Mr. Pranav Dangi	Additional Director (w.e.f. 29.06.2020)
Mr. Srivardhan Ashwani Khemka	Additional Independent Director (w.e.f. 11.11.2020)
Mr. Vaibhav Prakash Bhandari	Additional Independent Director (w.e.f. 11.11.2020)
Mr. Soku Parikh	Managing Director (upto 1.7.2020)
Ms. Asmita Parikh	Director & CFO (upto 1.7.2020)
Mr. Mahendra B Dave	Independent Director (upto 11.11.2020)
Mr. Jaymin Modi	Independent Director (upto 19.08.2020)
Chief Executive Officer	Mr. Suresh Kumar Pukhraj Jain (w.e.f. 11.11.2020)
Chief Financial Officer	Mr. Mahendra Dave (w.e.f. 11.11.2020)
Company Secretary	Mr. Kuldeep Kumar Dangi (Upto 19.08.2020)

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

(CIN: L99999MH1994PLC076732)

Phone No. 022-61786000/001

Website : www.alanscottind.comEmail : alanscottshareholder@gmail.com

BSE Ltd.

Code No. 539115

Demat ISIN: INE273F01022

BANKERS:

Punjab National Bank & ICICI Bank Ltd

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.inWebsite : www.linkintime.co.in

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the Members of ALAN SCOTT INDUSTRIESS LIMITED will be held at 10:00 A.M. on Wednesday, the 30th day of December, 2020 at Unit No.302, Kumar Plaza, 3rd floor, Near Kalina Mazjid, Kalina-Kurla Road, Santacruz (East), Mumbai 400 029, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2020 and Statement of Profit & Loss Account for the year ended on that date along with Directors' Report and Auditors' Report thereon.
2. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED THAT M/s. Pravin Chandak & Co., Chartered Accountants (Registration Number 116627W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from conclusion of this meeting till the conclusion of the Annual General meeting to be held in the year 2025, on such remuneration as may be mutually agreed upon between the said auditors and the Board of Directors of the Company.”

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) Mrs. Saloni Suresh Jain (DIN: 07361076), who was appointed as an Additional Director on June 29, 2020 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.”

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 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. Pranav Dangi (DIN: 07361138), who was appointed as an Additional Director on June 29, 2020 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.”

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 Sections 149,152 and any other applicable provisions if any, of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of the members of the company be and is hereby given to the appointment of Mr. Srivardhan Ashwani Khemka (DIN: 08942106), who was appointed by the Board of Directors as an Additional Director (Independent) with effect from November 11, 2020 and who holds office upto the date of this Annual General Meeting of the Company and who has submitted a declaration that he meets the criteria of the independent directorship as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, who shall hold office for a period of five years from the date of his appointment and shall not be 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 Sections 149,152 and any other applicable of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of the members of the company be and is hereby given to the appointment of Mr. Vaibhav Prakash Bhandari (DIN: 07492925), who was appointed by the Board of Directors as an Additional Director (Independent) of the Company with effect from November 11, 2020 and who holds office upto the date of this Annual General Meeting of the Company and who has submitted a declaration that he meets the criteria of the independent directorship as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, who shall hold office for a period of five years from the date of appointment and shall not be liable to retire by rotation.”

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 applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015) and any other laws and regulations as may be applicable from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Members of the Company be and is hereby accorded to re-classification of Mr Soketu Parikh and Concord Capitals Pvt . Ltd. Collectively holding 10,000 Equity shares in the Company, from the “Promoter and Promoter Group” shareholding of the Company to the “Public” shareholding of the Company .”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decision in this regard to give effect to the aforesaid resolution without requiring the Board to secure any further consent or approval of the members of the Company.”

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

Sd/-
SALONI SURESH JAIN
(CHAIRMAN)
DIN: 07361076

Registered Office
Unit no.302, Kumar Plaza,
3rd floor, Near Kalina Masjid,
Kalina Kurla Road,
Santacruz (East)
Mumbai- 400029
Date: 02/12/2020

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY / PROXIES NEED NOT BE A MEMBER / MEMBERS OF THE COMPANY.
2. Proxies in order to be effective must be deposited at the Company's Registered Office not less than 48 hours before the time of the Meeting.
3. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to items Nos. 3 to 7 of the notice is annexed.
5. 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.
6. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 25/12/2020 to 30/12/2020 (both days inclusive).
7. The Corporate Members intending to send their duly authorized representative(s) are requested to send a duly certified copy of the Board resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.
8. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members, whose e-mail address is registered with the Company or the Depository Participant(s).
9. 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.
10. The members who hold shares in electronic form are requested to write their client ID and DP ID and those who hold shares in physical form, are requested to write their Folio number in the attendance slip for attending the meeting.
11. The shareholders, who still hold share certificates in physical form, are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since the trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of possibility of loss of documents and bad deliveries.
12. **Voting through electronic means:**
In compliance with the provisions of Regulation 44 of the SEBI (LODR) Regulations, 2015, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and the Secretarial Standard on General Meetings, the Company is pleased to provide to Members the remote e-voting facility to exercise their right to vote on business to be transacted at the Annual General Meeting by electronic means through e-voting services provided by Central Depository Services (India) Limited (CDSL). A Member, who has voted on a resolution through e-voting facility, will not be entitled to change it subsequently. Further, a Member, who has voted through the e-voting facility, will not be permitted to vote again at the venue of the Annual General Meeting of the Company.

The instructions for Members for voting electronically are as under:-

- (i) Shareholders, who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (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 first two letters of their name and the 8 digits of the sequence number in the PAN field. 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both 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</p>

- (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 Alan Scott Industriess Limited.
- (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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **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 linked in the login should be emailed 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.

The voting period begins on Sunday, the 27th December 2020 (9.00 A.M.) and ends on Tuesday, the 29th December, 2020 (5.00 P.M.). During this period Shareholders of the Company holding share either in physical form or dematerialized form as on the cut-off date which shall be close of business hours on Thursday, the 23rd December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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.

Mr. Upendra Shukla, Practicing Company Secretaries, has been appointed as Scrutinizer for conducting e-voting process in a fair and transparent manner.

The results shall be declared as per the proceedings of the Annual General Meeting of the Company. The results declared along with Scrutinizer's Report shall be placed on the Company's website and on website of CDSL within 2 (two) days of passing of the Resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3**

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors had appointed Ms. Saloni Jain (DIN: 07361076) as an Additional Director w.e.f. 29th June, 2020. Pursuant to Section 161 of the Companies Act, 2013, Ms. Saloni Jain holds office up to the date of the ensuing Annual General Meeting. The Company has received an intimation from a member of the Company conveying his intention to propose the appointment of Ms. Saloni Jain as Director in the forthcoming annual general meeting. Ms. Saloni Jain is by profession a Chartered Accountant. She has got more than 7 years' work experience as an Investment Banker. Your Directors are of opinion that association of Ms. Saloni Jain will be in the best interest of the Company.

Ms. Saloni Jain does not hold any share in the Equity capital of the Company.

The Board accordingly recommends the Resolution as at item No. 3 of this Notice for the approval of the Members as an Ordinary Resolution.

Ms. Saloni Jain and Mr. Suresh Jain (CEO) 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 finically or otherwise in the proposed resolution.

ITEM NO. 4

On recommendation of Nomination & Remuneration Committee, the Board of Directors had appointed Mr. Pranav Dangi (DIN: 07361138) as an Additional Director w.e.f. 29th June, 2020. Pursuant to Section 161 of the Companies Act, 2013 Mr. Pranav Dangi holds the office up to the date of the ensuing Annual General Meeting.

Mr. Pranav Dangi is MBA in finance. He has more than six years' experience in Hospitality and Business Management. Your Directors think it prudent to have association of Mr. Pranav Dangi in interest of the Company.

Mr. Pranav Dangi does not hold any share in the Equity capital of the Company.

The Board accordingly recommends the Resolution as at Item No. 4 of this Notice for the approval of the Members as an Ordinary Resolution.

Mr. Pranav Dangi is the husband of Ms. Saloni Jain and son-in-law of Mr. Suresh Jain (CEO). Hence, they may be deemed to be interested in the proposed resolution to extent of the shareholding of Mr. Suresh Jain in the Company. 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. 5

On recommendation of the Nomination & Remuneration Committee, Mr. Srivardhan A. Khemka (DIN: 08942106) was appointed as an Additional Director (Independent) w.e.f. 11th November, 2020. Pursuant to Section 161 of the Companies Act, 2013 Mr. Khemka holds office up to the date of the ensuing Annual General Meeting.

Section 149 and Section 152 inter alia specifies that:

(a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and

(b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Mr. Srivardhan A. Khemka (DIN: 08942106) is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company. Mr. Khemka is BMS from Mumbai University and has about three years' experience in pharma industry.

Draft letter of appointment proposed to be issued to Mr. Srivardhan A. Khemka on his appointment as Director, stipulating terms and conditions of his appointment is available for inspection by the Members at the Registered Office of the Company during normal Business Hours on any working day. The Company has also received declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations.

The Board accordingly recommends the Resolutions at Item No. 5 of this Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.5 of this Notice.

ITEM NO. 6

On recommendation of the Nomination & Remuneration Committee, Mr. Vaibhav P. Bhandari (DIN: 07492925) was appointed as an Additional Director (Independent) w.e.f. 11th November, 2020. Pursuant to Section 161 of the Companies Act, 2013 Mr. Vaibhav P Bhandari holds office up to the date of the ensuing Annual General Meeting.

Section 149 and Section 152 inter alia specifies that:

(a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Special Resolution by the Shareholders in General Meeting; and

(b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Mr. Vaibhav P. Bhandari (DIN: 07492925) is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company. Mr. Vaibhav Bhandari is Commerce Graduate from Mumbai University. He has passed C.A. inter of the Institute of Chartered Accountants of India. Mr. Vaibhav Bhandari has about eight years' experience in accounts and finance.

Draft letter of appointment proposed to be issued to Mr. Vaibhav P. Bhandari on his appointment as Director, stipulating terms and conditions of his appointment is available for inspection by the Members at the Registered Office of the Company during normal Business Hours on any working day. The Company has also received declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations.

The Board accordingly recommends the Resolutions at Item No. 6 of this Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.6 of this Notice.