

**ALAN SCOTT INDUSTRIES LIMITED**  
**TWENTY EIGHTH ANNUAL REPORTS**  
**2021-2022**

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**ANNUAL REPORT****2021-2022****Board of Directors**

Mr Suresh Pukhraj Jain	: Chairman & Managing Director
Mr Manoj Iyer	: Executive Director (w.e.f.15.12.2021)
Mrs. Saloni Suresh Jain	: Director (w.e.f. 20.05.2022)
Mr Kanti Prasad Jain	: Independent Director (w.e.f.15.12.2021)
Mr Kumar Subramanian	: Independent Director (w.e.f.15.12.2021)
Mr Gyan Singh Rathore	: Independent Director (w.e.f.15.12.2021)

Bankers : Punjab National Bank & ICICI Bank Ltd

Auditors : Pravin Chandak & Associates,  
Chartered Accountants, Mumbai

Registered Office : Unit No.302, Kumar Plaza, 3<sup>rd</sup> Floor, Near Kalina Masjid,  
Kalina Kurla Road, Santacruz East  
Mumbai-400029  
PhoneNo.022-61786000/001  
Website : [www.thealanscott.com](http://www.thealanscott.com)  
Email : [alanscottcompliance@gmail.com](mailto:alanscottcompliance@gmail.com)  
CIN : L33100MH1994PLC076732

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](mailto:rnt.helpdesk@linkintime.co.in)  
Website : [www.linkintime.co.in](http://www.linkintime.co.in)

### NOTICE

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of ALAN SCOTT INDUSTRIESS LIMITED will be held at 11:00 A.M. on Friday, the 23<sup>rd</sup> day of September, 2022 through Video Conference / Other Audio Visual Means, to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the –
  - a) Audited Standalone Balance Sheet as on 31<sup>st</sup> March, 2022 and Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon; and
  - b) Audited consolidated Balance Sheet as on 31<sup>st</sup> March, 2022 and Statement of Profit & Loss for the year ended on that together with the report of Auditors thereon.
2. To appoint a Director in place of Mr. Suresh Pukhraj Jain (DIN: 00048463), who retires by rotation and being eligible offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special 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. Manoj Iyer (DIN: 08145827), who was appointed as an Additional Director on 15<sup>th</sup> December, 2021 and on 14/02/2022, 20/05/2022 and 13/08/2022 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 Special 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. Manoj Iyer (DIN: 08145827) as Whole-time Director, designated as Executive Director, for a period of five (5) years with effect from 15<sup>th</sup> December, 2021 to 14<sup>th</sup> December, 2026 (both days inclusive) on such terms and conditions as specified in detail in the draft letter of appointment to be issued to Mr. Manoj Iyer, 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 : Gross salary of Rs.24,00,000/- per annum with liberty to the Board to increase the salary upto Rs.48,00,000/- per annum and classify between basic and other perquisite.
- 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) Executive Director shall operate from Mumbai Office of the Company.
- 5) Executive Director shall be responsible for overall operations of the Company.
- 6) Executive Director will report to Managing Director or such other authority as may be decided by him from time to time.
- 7) In addition to the function responsibility, Executive Director will handle and look after such other functions as may be decided by Managing Director.
- 8) Office of the Executive Director shall be liable to retirement of directors by rotation. If the Executive Director is re-appointed as a Director immediately on retirement by rotation, he shall continue to hold 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 of Directors 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 Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Kanti Prasad Jain (DIN: 02894148), who was appointed as an Additional Director by the Board of Directors in its meeting held on 15/12/2021 and on 14/02/2022, 20/05/2022 and 13/08/2022 and who hold the office upto the date of this Annual general Meeting, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years upto 14/12/2026.”

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Kumar Subramanian (DIN: 06714912), who was appointed as an Additional Director by the Board of Directors in its meeting held on 15/12/2021 and on 14/02/2022, 20/05/2022 and 13/08/2022 and who hold the office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years upto 14/12/2026.”

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder Mr. Ghansingh A. Rathore (DIN: 00367067), who was appointed as an Additional Director by the Board of Directors in its meeting held on 15/12/2021 and on 14/02/2022, 20/05/2022 and 13/08/2022 and who hold the office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years upto 14/12/2026.”

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Special 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) Ms. Saloni Suresh Jain (DIN: 07361076), who was appointed as an Additional Director on 20<sup>th</sup> May, 2022 and on 13/08/2022 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.”

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: 13/08/2022

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 28<sup>th</sup> 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 19/09/2022 to 23/09/2022 (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, 39/2020, 2/2021 and 10/2021 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020, 13<sup>th</sup> January, 2021 and 23<sup>rd</sup> 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 12<sup>th</sup> May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> 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 Annexure B below and is also available on the website of the Company at [www.thealanscott.com](http://www.thealanscott.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.thealanscott.com](http://www.thealanscott.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](http://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](mailto: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](mailto:rnt.helpdesk@linkintime.co.in) or [alanscottshareholder@gmail.com](mailto: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](mailto: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](mailto:alanscottshareholder@gmail.com) or NSDL at [evoting@nsdl.co.in](mailto: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, 16<sup>th</sup> September, 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.thealanscott.com](http://www.thealanscott.com) and the website of NSDL [www.evoting.nsdl.com](http://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](mailto: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](mailto:alanscottshareholder@gmail.com) with a copy marked to [alanscottshareholder@gmail.com](mailto: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](mailto:alanscottshareholder@gmail.com). Questions/queries received by the Company till Wednesday, 21<sup>st</sup> September 2022 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 13<sup>th</sup> August, 2022, has appointed Mr. Upendra C. Shukla, (Membership No. FCS 2727), Practicing 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. [thealanscott.com](http://thealanscott.com) will also be posted on the website of NSDL at [www.evoting.nsdl.com](http://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, 16<sup>th</sup> September, 2022. The remote e-voting period will commence on Tuesday, 20<sup>th</sup> September, 2022 at 9:00 a.m. (IST) and end on Thursday, 22<sup>nd</sup> September, 2022 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 Friday, 16<sup>th</sup> September, 2022.



**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 15/12/2021 and on 14/02/2022, 20/05/2022 and 13/08/2022 had appointed Mr. Manoj Iyyer (DIN: 08145827) 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. Manoj Iyer as Whole-time Director designated as Executive Director effective for a period of 5 (five) years effective 15th December, 2021 on such terms and conditions as agreed upon between the Company and Mr. Manoj Iyer and as prescribed in law, subject to approval of Members of the Company.

Mr. Manoj Iyer is expert in Business Process Re-engineering, Budget and cost Management, Strategic Planning, Operation and Administration Policy Formation and implementation and training and development. Mr. Iyer is Commerce Graduate from University of Bombay. He is Diploma holder in Public Speaking & Personality Development from NMIMS, Mumbai, and holds certificate of Business Manager's Development Programme from IIM, Ahmedabad. Mr. Manoj Iyer has more than 28 years' work experience at various senior management levels. He was Director and Chief Operating Officer of Super Luxury Division of Jubilant Motor Works Pvt. Ltd.. 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. Manoj Iyer (DIN: 08145827) as Whole-time Director, designated as Executive Director on such terms and conditions as stipulated in the resolution set-out at item No.4 of this Notice.

Mr. Manoj Iyer does not hold any share in the Equity capital of the Company.

Given his expertise, knowledge and experience, the Board considers the appointment of Mr. Manoj Iyer (DIN: 08145827) as 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. 3 and 4, for approval by the members of the Company.

A copy of the draft letter of appointment 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.

Mr. Manoj Iyer may be deemed to be interested in this resolution to the extent of his appointment as Whole-time Director and remuneration he may draw as Executive Director. 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.

**ITEM NO. 5**

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors in its meeting held on 15/12/2021 and on 14/02/2022, 20/05/2022 and 13/08/2022 had appointed Mr. Kanti Prasad Jain (DIN: 02894148) 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 28<sup>th</sup> Annual General Meeting of the Company.

By profession, Mr. Kanti Prasad Jain is B.E. (Mechanical) with distinction from M.S. University, Baroda, Gujarat. He is Diploma holder in Finance Management, Business Management and Bearing Technology. He has also completed thesis for Ph.D. on Vendor Management. He has about 58 years of experience in

various fields of engineering and project development. He has worked in senior positions with companies such as Jyoti Ltd., Voltas Ltd., Escorts (Ford) Tractors Ltd., Maruti Udyog Ltd., Kalyani Sharp India Ltd., Greaves Ltd., John Deer India Ltd., Cross Line International, Netherlands, Mahindra & Mahindra Ltd., 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.

Considering the vast enlighten experience of more than 58 years that too in engineering and procurement filed, and your Company being at an initial stage of developing equipment for health and hygiene, the association with Mr. K.P. Jain would be indispensable and utmost in the best interest of the Company and all its stakeholders. Mr. Jain though super senior citizen, he is energetic, active and dynamic person. Hence, approval of the Members of the Company is being sought to the proposed appointment of Mr. K.P. Jain as Director as stipulated in the resolution set-out at item No.5 of this Notice. Since K.P. Jain is above 75 years of age, his appointment is being sought by way of special resolution as required under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received from Mr. K.P. Jain (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the 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 Sec. 164 of the Companies Act, 2013; and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-Section 6 of Sec. 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. K.P. Jain, proposed to be appointed as an Independent Director, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the management. A copy of the draft letter of appointment proposed to be issued to Mr. K.P. Jain on his appointment as an Independent Director, setting out the terms and conditions is available for inspection at the Company's Registered Office during the normal business hours on working days till the date of Annual General Meeting.

Mr. K.P. Jain does not hold any share in the capital of the Company.

Mr. K.P. Jain and his relative may be deemed to be interested in the proposed resolutions to the extent of his appointment as an Independent Director and siting fees/remuneration he may receive as Director. Save and except, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way concerned or interested in the proposed resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution as set out at Item Nos. 5 of the Notice for approval by the Members.

## ITEM NO.6

On recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 15/12/2021 and on 14/02/2022, 20/05/2022 and 13/08/2022 had appointed Mr. Kumar Subramanian (DIN: 06714912), 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.

Mr. K. Subramanian is IIT Madras graduate with over 4 decades of work experience including 27 years in infrastructure development and 15 years in manufacturing and marketing of industrial prouducts. During his this career, he held leadership position in companies with responsibilities for strategic development and management of business operation in engineering and construction domains. He has built strategic alliance with local and global organizations to tap business opportunities and enhance techno-commercial capabilities for growth and manage organizational change required. He has lead qualified and accomplished teams to deliver diverse and challenging construction projects. He has also conducted training programs for Graduate trainees and for management/ technical staff at regular intervals and