

ALAN SCOTT INDUSTRIES LIMITED
TWENTY NINTH ANNUAL REPORT
2022-2023

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ANNUAL REPORT**2022-2023****Board of Directors**

Mr Suresh Pukhraj Jain	:	Chairman & Managing Director
Mr. Manoj Iyer	:	Executive Director (upto 28/07/2023)
Ms. Saloni Suresh Jain	:	Director
Mr. Vikal Chaurasiya	:	Director (upto 20/05/2023)
Mr. Rajeev Godkhindi	:	Director (upto 20/05/2023)
Mr. Kanti Prasad Jain	:	Independent Director
Mr. Kumar Subramanian	:	Independent Director (upto 28/07/2023)
Mr. Gyan Singh Rathore	:	Independent Director
Bankers	:	Punjab National Bank & ICICI Bank Ltd
Auditors	:	Pravin Chandak & Associates, Chartered Accountants, Mumbai
Registered Office	:	Unit No.302, Kumar Plaza, 3 rd Floor, Near Kalina Masjid, Kalina Kurla Road, Santacruz East Mumbai-400029 PhoneNo.022-61786000/001 Website : www.thealanscott.com Email : 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 Website : www.linkintime.co.in

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of ALAN SCOTT INDUSTRIESS LIMITED will be held at 11:00 A.M. on Monday, the 25th day of September, 2023 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 31st March, 2023 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 31st March, 2023 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 Ms. Saloni Suresh Jain (DIN: 07361076), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

3. To consider and, if though fit, to pass the following as a Special Resolution:-

“RESOLVED THAT in accordance with the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force, and Articles of Association of the Company and such other applicable rules, regulations, guidelines and circulars, issued from time to time by relevant authorities, consent of the members of the Company be and is hereby accorded to the Board of Director of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include any committee thereof) to borrow from time to time any sum or sums of money including by way of fully/partly Convertible Debentures and/or Non-convertible Debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/ bonds, commercial papers or any other debt instruments, which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed for the time being aggregate of the paid up share capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose; provided, however, that the total amount of moneys borrowed by the Company and outstanding shall not at any time exceed the limit of Rs.25,00,00,000/- (Rupees five crores only).”

4. To consider and if though fit, to pass the following as a Special Resolution:-

“RESOLVED THAT in accordance with the provisions of 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘the Board’, which term shall be deemed to include any committee thereof) of the Company to mortgage, hypothecate, pledge and /or charge in addition to the existing mortgages/ charges / hypothecation created / to be created by the

Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of its movable and/or immovable properties and assets; both present and future, and/or the whole or the substantially the whole of the undertaking of the Company in such form and manner as the Board of Directors may deem fit or expedient together with power to take over the management of the business and concern of the Company in certain events, for securing borrowings/debts/facilities obtained or as may be obtained by way of loans (in foreign currency and/or in Indian rupee) and Securities (comprising including but not limited to fully/ partly Convertible Debentures and/or Non-convertible Debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/ bonds and/or commercial paper or other debt instruments), issued /to be issued by the Company, from time to time, together with interest at agreed rates, compound/further interest, commitment charges, charges, expenses and all other monies payable by the Company in terms of the loan agreements, Debenture(s), Trust Deed(s) or any other documents entered into/to be entered into by the Company in respect of the said loans/borrowing/debentures and containing such specific terms and conditions and covenants in respect of enforcement of securities as may be stipulated in that behalf and agreed to between Board and the lender/agents/trustee.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required, delegate powers to one or more Directors and personnel of the Company and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges on the properties/ assets as aforesaid.”

5. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and all other provisions of the applicable law(s) and subject to the approval/consent of such appropriate authority, as may be required under any statute for the time being in force, and in terms of Memorandum and Articles of Association of the Company, consent of the shareholders be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”, which term shall include a Committee of the Board constituted/ to be constituted) of the Company to make loans to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and make investment from time to time by way of acquisition, subscription and/or purchase of shares, debentures, units of mutual funds and such other securities of other bodies corporate including but not limited to its subsidiary companies, affiliates, associates and joint ventures in excess of sixty (60) percent of the paid up share capital, free reserves and securities premium account of the Company or one hundred (100) percent of the free reserves and securities premium account of the Company, whichever is higher, subject to other conditions and/or exemptions specified in the said Section 186, upto an amount of Rs. 25,00,00,000/- (Rupees twentyfive crores only) over and above the higher of the limits of sixty (60) percent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred (100) percent of the free reserves and securities premium account of the Company, whichever is higher, as the Board may in absolute discretion deem beneficial and in the interest of the Company and shareholders/members do hereby confirm and ratify the existing loans/investments/ guarantees made already.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

6. To consider and if though fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT subject to approval of the Central Government in pursuance to the provisions of Section 13 and any other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereunder, the name of the Company be and is hereby changed from ‘Alan Scott Industriess Limited’ to ‘Alan Scott Enterprises Limited’ and that the name ‘Alan Scott Industriess Limited’ be replaced and substituted by ‘Alan Scott Enterprises Limited’ in the Memorandum and Articles of Association and in any other documents wherever it appears.”

“RESOLVED FURTHER THAT Clause 1 of the Memorandum of Association be and is hereby amended by deleting the name ‘Alan Scott Industriess Limited’ and substituting the name ‘Alan Scott Enterprises Limited’.”

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

7. To consider and if though fit, to pass the following resolution as a 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, CA Manish G. Dedhia (DIN: 00740846) 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 24/09/2028.”

8. To consider and if though fit, to pass the following resolution as a 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. Martin Xavier Fernandes (DIN: 01375840) 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 24/09/2028.”

9. To consider and if though fit, to pass 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 reenactment thereof for the time being in force) Mr. Darshan S. Jain (DIN: 07392244) in respect of 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 a Director of the Company, whose office shall be liable to retirement by rotation.”

On behalf of the Board of Directors
For ALAN SCOTT INDUSTRIESS LIMITED

Sd/-

SURESH P. 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: 29/08/2023

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 29th 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 Director 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 22.09.2023 to 25.09.2023 (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. 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, 10/2021, 10/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 13th January, 2021, 23rd June, 2021 and 28th December, 2022 and other circulars issued from time to time (hereinafter collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 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 below and is also available on the website of the Company at www.alanscottind.com.
6. **Dispatch of Notice through electronic means and inspection of documents:**
In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars and SEBI Circulars, electronic copy of the Notice of the e-AGM of the Company are being sent to all the Members, whose e-mail address are registered with the Company/Depository Participant(s). The Members may also note that the Notice of the e-AGM will also be available on the Company's website www.thealanscott.com and on the website of Stock Exchanges (where the shares of the Company are listed i.e. BSE Limited) and

also on the website of NSDL, www.evoting.nsdl.com, for download. Members may note that relevant documents referred to in the Notice shall be made available for inspection in accordance with applicable statutory requirement based on request received by the Company for inspection at alanscottshareholder@gmail.com. For members, who have not received the notice due to change/non-registration of their e-mail address with the Company/ RTA/ Depository Participants, they may request, for the notice, by sending an email at rnt.helpdesk@linkintime.co.in or alanscottshareholder@gmail.com post receipt of such request and verification of records of the shareholder, the shareholder would be provided soft copy of the notice. It is clarified that for registration of email address, the shareholders are, however, requested to follow due procedure for registering their email address with the Company/ RTA in respect of physical holdings and with the Depository Participants in respect of electronic holdings. Those Members, who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/ RTA/ Company to enable servicing of notices/ documents electronically to their email address. The Members who have not received any communication regarding this AGM for any reason whatsoever, and are eligible for vote are also entitled to vote and may obtain the User ID and password or instructions for remote e-voting by contacting the Company's Registrar & Share Transfer Agent, Link Intime Private Limited ("RTA") at Tel No.022-49186000 or e-mail at rnt.helpdesk@linkintime.co.in between 09:00 a.m. IST to 05:00 p.m. IST on all working days, except Saturday and Sunday or contact the Company at alanscottshareholder@gmail.com or NSDL at evoting@nsdl.co.in. Any person becoming the Member of the Company after the dispatch of Notice of the Meeting and holding shares as on the cut-off date i.e. 18.09.2023 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 and the website of NSDL www.evoting.nsdl.com. Alternatively, member may send request providing the email address, DP ID / Client ID, mobile number, number of shares held and self-attested PAN copy via email to rnt.helpdesk@linkintime.co.in for obtaining the Notice of AGM.

7. **Quorum:** The Members can join the e-AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the e-AGM. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee and Auditors, who are allowed to attend the e-AGM without restriction on account of first come first served basis. The attendance of the Members attending the e-AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. **Proxy:** As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
9. **Corporate Representation:** Pursuant to the provisions of Section 113 of the Act, Body Corporate Members, who intend their authorised representative(s) to attend the e-AGM are requested to send, to the Company, a certified copy of the Resolution of its Board of Directors or other governing body, authorizing such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend the AGM through VC/OAVM facility and participate thereat and cast their votes through e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to with a copy marked to alanscottshareholder@gmail.com.
10. **Queries:** Members, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at alanscottshareholder@gmail.com. Questions/queries received by the Company till Friday, 22nd September, 2023 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 29th July, 2023, has appointed Mr. Upendra C. Shukla, (Membership No. FCS 2727), Practising Company Secretary, as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman/ Managing Director /Chief Executive Officer of the Company after completion of the scrutiny of the remote e-voting and e-voting at the AGM. The results will be announced by the Chairman/ Managing Director /Chief Executive Officer of the Company within 48 (forty eight) hours from the conclusion of the AGM and will be posted on the Company's website viz. www.thealanscott.com and will also be posted on the website of NSDL at www.evoting.nsdl.com. The results shall also be intimated to the Stock Exchanges, where the Equity Shares of the Company are listed.
12. **Electronic voting:** In compliance with the provisions of Sections 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI LODR, and Secretarial Standard – 2 ("SS-2"), the Company is providing remote e-voting facility to enable members to cast their votes electronically on the matters included in this Notice. For this purpose, the Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to enable the Members to cast their votes electronically. The facility of casting votes by a member using remote e-voting system as well as e-voting at the AGM will be provided by NSDL. Members are requested to follow the procedure as stated in the instructions of this Notice for casting of votes electronically. The cut-off date for determining the Members eligible to vote on resolutions proposed to be considered at the Meeting is Monday, 18th September, 2023. The remote e-voting period will commence on Friday, 22.09.2023 at 9:00 a.m. (IST) and end on Sunday, 24.09.2023 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 Monday, 18th September, 2023.

Annexure A

Details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on Monday, 25th September, 2023 as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard-2

Name of the Director	Ms. Saloni Jain	Manish G. Dedhia
Director Identification Number	07361076	00740846
Date of Birth	19 th August, 1989	18 th July, 1969
Age	34 years	54 years
Date of Appointment	20 th May, 2022	Proposed to be appointed in the 29 th AGM
Qualification	C.A.	CA, CS, ICWA, LL.B
Relationship with Director/Manager/KMP	Daughter of Chairman and Managing Director	Independent Director. He is not related to any Director/KMP
Brief Profile	She is a Chartered Accountant and has about a decades experience in finance. She is founder of Sunicon Ventures Fund which is a SEBI Registered Venture Capital Fund based out of Mumbai.	He is Chartered Accountant, Associate Member of the Institute of Company Secretaries, Graduate Member of the ICWA and BGL. He has vast working experience with corporates. He is also frequently invited to be the Chief Guest and Key Note Speaker at various colleges for subjects related to professional development. (for details please refer to explanatory statement)
Directorship held in other Companies (excluding Section 25, Private and foreign Companies)	--	--
Memberships/Chairmanship of committees of other companies (includes only Audit & Shareholders/ Investors Grievance/ Stakeholders Relationship Committee)	Nil	Nil
Shareholding in the Company (Equity)	Nil	Nil