

19th ANNUAL REPORT OF

MAX ALERT SYSTEMS LIMITED

FOR FINANCIAL YEAR ENDED ON 31st MARCH, 2022

BOARD OF DIRECTORS

Mr. Josephluis J. Dsouza	Managing Director
Mr. Valiyakath A. Noushad	Non-Executive Director
Mr. Anirudh S. Sadhale	Non- Executive Director
Ms. Pushpa Prakash	Non- Executive Director
Mr. Rakesh Kumar Tulsyan	Interim Resolution Professional /Resolution Professional.

KEYMANAGERIALPERSONNEL:

Mr. Josephluis J. Dsouza	Managing Director
Mr. Tayappa Marenna Koli	Chief Financial Officer
Mrs. Divya Vijay	Company Secretary & Compliance Officer

STATUTORYAUDITORS:

M/s. S.C Mehra & Associates LLP
OfficeNo.42,1stfloor, SinghEstateNo.3,Mrinaltai Gore Flyover, Near
Movie Star Cinema, off S.V. Road, Ram Mandir
(west),Goregaon,Mumbai-400104.
Tel:9819272535,9820060260
EmailID:sc.mehra@scmassociates.in

REGISTEREDOFFICE:

502, 5thFloor, Timmy Arcade, Makwana Road, Marol,
Andheri(East),Mumbai-400059,Maharashtra.
EmailID:rp.maxalert@gmail.com,Ph:7666379471

REGISTRAR&SHARETRANSFERAGENT:**Skyline Financial Services
Private Limited**

Add:D-153A,FirstFloor,Okhla Industrial Area,Phase-1, NewDelhi,Delhi-
110020.Tel:011-26812682/011-26812683
Fax:011-26812682
Email:info@skylinerta.com/mumbai@skylinerta.com

BANKERS:

HDFC Bank, Ahura Branch, Andheri East.

CONTENTS	PAGES
1. Notice of the Annual General Meeting	1
2. Director's Report	16
3. Secretarial Audit Report	32
4. Management Discussion & Analysis Report	38
5. Auditor's Report	43
6. Financial Results	58

NOTICE

The National Company Law Tribunal (“NCLT”), Mumbai Bench Court III, vide order dated 24th August, 2021 (“Insolvency Commencement Order”) has initiated corporate insolvency resolution process (“CIRP”) based on petitions filed by M/S Interocean Fincap Services Pvt Ltd (Operational Creditor) under Section 9 of the Insolvency and Bankruptcy Code, 2016 (“the Code”). Mr. Rakesh kumar Tulsyan, IP Registration No. IBBI/IPA-001/IP-P01144/2018-19/11970 has been appointed as Interim Resolution Professional (“IRP”) to manage affairs of the Company in accordance with the provisions of the Code. Pursuant to the Insolvency Commencement Order and in line with the provisions of the Code, the powers of the Board of Directors were suspended and the same were exercised by IRP/RP. Hence, this meeting is being convened by the Resolution Professional (w.e.f 26th October, 2022) only to the limited extent of discharging the powers of the Board of Directors of the Company which has been conferred upon him in terms of provisions of Section 17 of the Code.

NOTICE is hereby given that the 19th Annual General Meeting of **Max Alert Systems Limited** will be held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), on Friday, 30th September, 2022, at 02:00 P.M to transact the following business:

ORDINARYBUSINESS:

1. To receive, consider, and adopt:

The Audited Balance Sheet as on 31st March, 2022, the Profit & Loss Account and the Cash Flow Statement of the Company for the year ended on that date together with the Directors Report, Auditor’s Report and annexure thereto.

Date: 30/08/2022

Place: Mumbai

**By Order of the Board of Directors
For Max Alert Systems Limited**

Rakesh Kumar Tulsyan

Resolution Professional

In the matter of MAX ALERT SYSTEMS LIMITED

IP Reg. No.: IBBI/IPA-001/IP-P01144/2018-19/11970

B-4, Vinay Tower, Kranti Nagar, Lokhandwala,

Kandivali East, Mumbai – 400 101

Email: rp.maxalert@gmail.com

Tel.: +91 99694 10171

(Max Alert Systems Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Interim Resolution Professional, Mr. Rakesh Kumar Tulsyan, appointed by the National Company Law Tribunal by the order dated 24th August, 2021 under the provisions of the Code.)

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 & May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.maxalert.in/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular

No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 & May 05, 2022.

8. In Continuation to this Ministry's of General Circular No.14/2020 Dated 08.04.2020, General Circular No.17/2020 dated 13.04.2020 General Circular No. 22/2020 dated 15.06.2020 General Circular No.33/2020 dated 28.09.2020 General Circular No.39/2020 dated 31.12.2020, General Circular No.10/2021 dated 08.12.2021, after due examination, it has been decided to allow companies to conduct their EGM's through video Conference (VC) or Other Audio Visual Means (OAVM) or transact item through postal ballot in accordance with framework provided in the aforesaid circulars up to 31st December, 2022. All other requirements provided in the said Circulars shall remain unchanged. (Circular dated 05.05.2022 –General Circular 02/2022)

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to Skyline Financial Services Private Limited, in case the shares are held in physical form..

9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

10. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors, who were appointed in the Annual General Meeting held on 25th September 2017.

11. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24th September 2022 to 30th September 2022 (both days inclusive) for the purpose of 19th AGM.

12. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Registered Office

13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 read with SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2021-22 is being

sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice of AGM and the Annual Report 2021-22 will also be available on the Company's website at <https://www.maxalert.in/>, on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

THE INSTRUCTIONS FOR REMOTE E-VOTING, E-VOTING ON THE DAY OF E-AGM AND INSTRUCTIONS FOR E-AGM IS PROVIDED AS UNDER:-

A. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:

1. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **Friday 23rd September 2022 (end of day)**, being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

3. The remote e-voting period begins on **Tuesday, 27th September, 2022 at 9.00 A.M IST and ends on Thursday, 29th September 2022 at 5.00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2022.**

4. Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice of AGM and holds shares as on the cut-off date i.e. **23rd September, 2022**, may obtain user ID and password by sending a request at evoting@nsdl.co.in

5. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The process and manner for remote e-voting are as under:

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register”</p>