



ASL INDUSTRIES LIMITED

GST No. : 20AABCA4461F1ZC
PAN No. : AABCA4461F
C I N : L36900WB1992PLC099901
Mobile : +9192346 77980
E-mail : info@aslindustries.in

Office :- 1, Basement, Aditya Tower, Main Road, Bistupur, Jamshedpur - 831 001

To,
Compliance Department
National Stock Exchange of India Limited (Emerge SME Platform)
Exchange Plaza, Plot No. Cl 1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051

Subject: Outcome of Board Meeting

Ref: Script Code –ASLIND, ISIN - INE617101024

Dear Sir/Madam,

The Board Meeting of the Directors of ASL Industries Limited, commenced at 4:35 p.m. and concluded at 5:30 p.m. The outcome of the same is attached herewith together with necessary annexures.

Thanking You,

For, ASL Industries Limited

Simi Sen

Compliance Officer

Place: Jamshedpur

Date: 16-08-2022

Encl:

1. Outcome
2. Notice copy



Agenda Item No.	Outcome
1	To elect Chairman of the meeting and declaration of the Quorum. Mr. Ankit Goyal was elected as the Chairman to the meeting. The requisite quorum being present, the meeting was called to order.
2	To consider Leave of Absence, if any. No leave of absence was granted.
3	To take note Minutes of the previous meeting of the Board of Directors. Minutes of the earlier Board Meeting were read and signed.
4	To decide date, time and place for the ensuing 31 st AGM for the financial year 2021-2022. “ RESOLVED THAT , the 31 st AGM for the financial year 2021-2022 will be held in physical mode on Friday, 23 rd September, 2022, at 12:30 P.M. at 1 st Floor, Punwani Chambers, 7B Kiran Shankar Roy Road, Kolkata, West Bengal-700001.”
5	To approve draft Notice of ensuing 31 st AGM for the financial year 2021-2022. “ RESOLVED THAT , the Notice together with the Explanatory Statement contained therein be and is hereby approved to convene the 31 st AGM for the financial year 2021-2022 of ASL Industries Limited. The same is attached herewith and marked as Annexure-1 .”
6	To approve draft Director’s Report together with Annexures thereon “ RESOLVED THAT , the Director’s Report together with Annexures thereon be and is hereby approved.”
7	To approve the draft Annual Report for the year 2021-2022. “ RESOLVED THAT , the Annual Report together with Annexures thereon be and is hereby approved.”
8	To fix book closure date for the purpose of ensuing 31 st AGM. “ RESOLVED THAT , the books of the Company is not required to be closed.”

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9	To re-appoint Mr. Dilip Kumar Goyal (DIN: 00033590) who retires by rotation and being eligible, offers himself for re-appointment.
	“RESOLVED THAT , Mr. Dilip Kumar Goyal, be and is hereby re-appointed subject to approval of the Shareholders in the ensuing Annual General Meeting.”
10	To ratify the remuneration paid to Mr. Ankit Goyal (DIN: 00963125) Managing Director of the Company:
	“RESOLVED THAT , the excess remuneration paid to Mr. Ankit Goyal from 01 st September 2021 till the date of the 31 st AGM, be and is hereby approved, this is subject to the approval of the shareholders in the ensuing Annual General Meeting.”
11	To consider and approve the remuneration to be paid to Mr. Ankit Goyal ((DIN: 00963125) Managing Director of the Company
	“RESOLVED THAT , agenda No. 10 and Agenda No. 11 have been clubbed together for the purpose of convenience to the Board.”
12	To consider and approve Material Related Party Transactions:
	“RESOLVED THAT , the Related Party Transactions as disclosed in the Financials be and is hereby approved, subject to the approval of the shareholders in the ensuing Annual General Meeting.”
13	To appoint Scrutinizer for the purpose of facilitating of Voting during the ensuing 31 st AGM.
	“RESOLVED THAT , M/s. Shikha Naredi & Associates, represented by CS Shikha Naredi, Practicing Company Secretary (Membership No. F12024 C.P. No. 16103) has been appointed as the Scrutinizer to scrutinize the e-voting and physical voting process in a fair and transparent manner.”
14	To appoint KFin Technologies Limited for availing E-Voting facility at the ensuing 31 st AGM.
	“RESOLVED THAT , the Company has appointed KFIN Technologies Limited to provide the facility of e-voting to its members.”



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15	To authorize Ms. Shikha Naredi (COP: 16103) Practicing Company Secretary to sign annual return in form MGT-7 and issued certificate in form MGT-8.
	“RESOLVED THAT , M/s. Shikha Naredi & Associates, represented by CS Shikha Naredi, Practicing Company Secretary (Membership No. F12024 C.P. No. 16103) has been appointed as the professional to sign annual return in form MGT-7 and issued certificate in form MGT-8.”
16	Any other matter with the permission of the Chairman.
	There being no other business to be transacted, Vote of Thanks was given to the Chair.

Thanking You,
For, ASL Industries Limited

Simi Sen
Compliance Officer



NOTICE CONVENING 31st ANNUAL GENERAL MEETING

NOTICE is hereby given that the **31st Annual General Meeting ('AGM')** of the Members of **ASL Industries Limited** will be held on **Friday, 23rd day of September, 2022** at **12:30 P.M.** at its Registered office situated at **1st Floor, Punwani Chambers, 7B Kiran Shankar Roy Road, Kolkata, West Bengal- 700001** to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon:

To consider and if thought fit, to pass the following resolutions as **Ordinary Resolution:**

“**RESOLVED THAT**, the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.”

2. To appoint Mr. Dilip Kumar Goyal (DIN: 00033590) who retires by rotation and being eligible, offers himself for re-appointment:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT**, in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Dilip Kumar Goyal (DIN: 00033590), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. To ratify the remuneration paid to Mr. Ankit Goyal (DIN: 00963125) Managing Director of the Company:

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

“**RESOLVED THAT**, in partial modification to the resolution passed by the members of the Company in AGM held on 25th September, 2021 and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to 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) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the company do hereby confirm and ratify the excess amount paid (as remuneration) to Mr. Ankit Goyal (DIN: 00963125), Managing Director of the company from 01st September 2021 till the date of the 31st AGM.”

“**RESOLVED FURTHER THAT**, recovery of excess remuneration paid to Mr. Ankit Goyal, Managing Director of the Company for the period from 01st September 2021 till the date of the 31st AGM, be and is hereby waived.”

“**RESOLVED FURTHER THAT**, in the event of any inadequacy or absence of profits in any financial year or years, the existing remuneration of Rs. 24.00 Lakhs comprising salary, perquisites and benefits be continued to be paid as minimum remuneration to the Managing Director, subject to such other approvals as may be necessary.”

“**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby authorized to vary the terms and conditions of the appointment of Mr. Ankit Goyal including his remuneration.”

“**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect this resolution.”

4. To consider and approve Material Related Party Transactions:

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

“**RESOLVED THAT**, pursuant to the provisions of Regulation 23 and all other applicable provision, if any, of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (‘Listing Regulations’) and applicable provisions of the Act and Rules made thereunder (including statutory modification(s) or re- enactment thereof for the time being in force) and the Company’s Policy on Related Party Transactions, and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the approval of the Members of the company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with the related parties, details of which are more particularly set out in the explanatory statement of this Notice, provided however that the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with the Related Parties and remaining outstanding at any point in time may exceed 10% of the Turnover of the Company in the financial year 2022-2023 or such other threshold limits as may be specified from time to time.”

“**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above resolution, the Board of Directors together with the Audit Committee of the Company be and are hereby authorized to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to the above resolution and for matters connected therewith or incidental thereto.”

By order of the Board of Directors
For, ASL Industries Limited

SD/-
Simi Sen

Compliance

Jamshedpur, 16th August, 2022
Officer

Notes:

1. A statement pursuant to the provisions of Section 102 of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of himself / herself, such proxies need not be a member of the company.

A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the Company. In case proxies proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

3. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send certified copy of Board Resolution of the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. Members/proxies should bring the attendance slip duly filled in for attending the meeting.
5. The Record Date/Cut-off date for the purpose of determining the eligibility of the Members to attend the Annual General Meeting of Company will be **16th September, 2022**.
6. The Annual Reports together with the Notice of this meeting will be sending through registered email id to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on **Friday, 19th August, 2022**.
7. All documents referred to in the accompanying notice will be kept open for inspection at the Registered Office of Company on all working days between 10.00 a.m. to 12.00 p.m. prior to date of Annual General Meeting.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
9. Members holding shares in electronic form are requested to intimate their email addresses to their respective DPs and members holding shares in physical form are requested to intimate their email address to the Company's Registrar and Share Transfer Agent (RTA) to M/s. KFIN Technologies Limited (Formerly known as KFin Technologies Private Limited), Selenium Tower-B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032 or e-mail id inward.ris@kfintech.com. mentioning the Company's name i.e. ASL Industries Limited, so as to enable the Company to send the Annual Report, Accounts, Notices and other documents through electronic mode to their e-mail addresses. Any changes in the name, email or address of the member shall also be intimated to the RTA. Electronic copy of the Annual Report for 2021-22 including Notice of ensuing Annual General Meeting of the Company inter alia indicating process and manner of e-voting along with attendance slip and proxy form are being sent to all the members whose e-mail addresses are registered with the DPs / Company. Physical copies of the same have been sent to those members whose email addresses are not registered with the DPs /Company indicating the process and manner of e-voting. The members will be entitled to receive physical copy of the Annual Report for the financial year ended on March 31, 2022, free of cost, upon sending a request to the Company Secretary of the Company at cs@aslindustries.in

10. Members may note that the Annual Report for the financial year 2021-22 together with the Notice of 31st Annual General Meeting, Attendance Slip, Proxy Form and Route Map will also be available on the Company's website <http://www.aslindustries.in> for their download.
11. Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
12. Members are requested to note that trading in securities of the Company are compulsorily in dematerialized form only. Hence members who are yet to dematerialize their shares are advised to do so.
13. In case of Joint-holders, 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 during the AGM.
14. 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 Listing Agreement SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided a facility to the members to exercise their votes electronically through the electronic voting services facility arranged by KFIN Technologies Limited (Formerly known as KFin Technologies Private Limited). The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. 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.
15. The Register of members and share transfer books is not required to be closed for the purpose of Annual General Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

- I. The remote e-voting period commences on **20th September, 2022 (09:00 am) and ends on 22nd September, 2022 (5:00 pm)**, during this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **16th September, 2022** may cast their vote by remote e-voting. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- II. Voting at 31st AGM: The Members, who have not cast their vote through remote e-voting, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the venue. The facility for voting through ballot shall be made available at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting however such members are not entitled to cast their vote again at the meeting.

- III. A Member can opt for only single mode of voting i.e., through remote e-voting or voting at the 31st AGM. If a Member cast votes by both modes, then voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

Instruction for e-voting:

1. The process and manner for remote e-voting and joining and voting at the AGM are explained below:





Step 1 : Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Step 2 : Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

Details on Step 1 are mentioned below:

[Login for remote e-voting for Individual Members holding equity shares in demat mode.](#)

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<p>Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <p>Visit the e-services website of NSDL https://eservices.nsdl.com either on personal computer or on a mobile.</p> <p>On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password.</p> <p>After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</p> <p>Click on company name i.e. ‘ASL Industries Limited or e-voting service provide i.e. KFin.</p> <p>Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period and voting during the AGM.</p> <p>Those not registered under IDeAS:</p> <p>Visit https://eservices.nsdl.com for registering.</p> <p>Select “Register Online for IDeAS Portal” or click a https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>Visit the e-voting website of NSDL https://www.evoting.nsdl.com/.</p> <p>Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</p> <p>After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</p> <p>Click on company name i.e ASL Industries Limited or e-voting service provide name i.e KFin after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the AGM.</p> <p>Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>				
<p>Individual Members holding securities in demat mode with CDSL</p>	<p>Existing user who have opted for Electronic Access to Securities Information (“Easi / Easiest”) facility: Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com Click on New System Myeasi. Login to MyEasi option under quick login. Login with the registered user ID and password. Members will be able to view the e-voting Menu. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</p> <p>2. User not registered for Easi / Easiest Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. After successful registration, please follow the steps given in point no. 1 above to cast your vote.</p> <p>Alternatively, by directly accessing the e-voting website of CDSL Visit www.cdslindia.com Provide demat Account Number and PAN System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. ‘ASL Industries Limited’ or select KFin. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</p>				
<p>Individual Members login through their demat accounts / Website of Depository Participant</p>	<p>Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. Once logged-in, Members will be able to view e-voting option. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. Click on options available against ASL Industries Limited or KFin. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.</p>				
<p><u>Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.</u></p>					
<p><u>Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:</u></p>					
<table border="1"> <thead> <tr> <th>Login type</th> <th>Helpdesk details</th> </tr> </thead> <tbody> <tr> <td>Securities held with NSDL</td> <td>Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</td> </tr> </tbody> </table>	Login type	Helpdesk details	Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	
Login type	Helpdesk details				
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30				

Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43
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Details on Step 2 are mentioned below:

Login method for e-voting for Members other than Individual’s Members holding shares in demat mode and Members holding securities in physical mode.

Members whose email IDs are registered with the Company / Depository Participants(s), will receive an email from KFin which will include details of e-voting Event Number (EVEN), USER ID and password.

They will have to follow the following process:

Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>

Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote.

After entering these details appropriately, click on “LOGIN”.

Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.

Members would need to login again with the new credentials.

On successful login, the system will prompt the Member to select the “EVEN” i.e., ‘ASL Industries Limited - AGM’ and click on “Submit”.

On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, a Member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A Member may also choose the option ABSTAIN. If a Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.

Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.

A Member may then cast their vote by selecting an appropriate option and click on “Submit”.

A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once a Member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

Members who have not registered their email address, thereby not being in receipt of the Annual Report, Notice of AGM and e-voting instructions, may temporarily get their email address and mobile number submitted with KFin, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobilemailreg.aspx>.

Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the AGM Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to einward.ris@kfintech.com. Alternatively, Members may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the request letter, duly signed, providing their email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

Other Instructions:

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date (**16th September, 2022**) only shall be entitled to avail the facility of remote e-voting.

The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **16th September, 2022**.

Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. **16th September, 2022** may obtain the User ID and Password in the manner as mentioned below:

If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD<space>E-voting Event Number + Folio No. or DP ID Client ID to +91 9212993399

Example for NSDL: MYEPWD<SPACE> IN12345612345678

Example for CDSL: MYEPWD<SPACE> 1402345612345678

Example for Physical: MYEPWD<SPACE> XXX1234567890

If email ID of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members may call KFin toll free number 1800 309 4001.

Members may send an email request to: evoting@kfintech.com. If the Member is already registered with the KFin e-voting platform then such Member can use his / her existing User ID and password for casting the vote through remote e-voting.

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 required to update their mobile number and email ID correctly in their Demat account in order to access e-Voting facility.

16. M/s. Shikha Naredi & Associates, represented by CS Shikha Naredi, Practicing Company Secretary (Membership No. F12024 C.P. No. 16103) has been appointed as the Scrutinizer to scrutinize the e-voting and physical voting process in a fair and transparent manner.
17. The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the



presence of at least two witnesses not in employment of the Company and make, not later than two days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

18. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website <http://www.aslindustries.in> and communicated to NSE Limited where the shares of the Company are listed.

Contact Details:

Company: CS SIMI SEN ASL Industries Limited, 1st Floor, Punwani Chambers, 7B, Kiran Shankar Roy Road, Kolkata-700001, West Bengal PHONE: (033) 22480150 E-MAIL: cs@aslindustries.in Website- www.aslindustries.in	Registrar and Share Transfer Agent: KFIN TECHNOLOGIES LIMITED Karvy Selenium Tower B, Plot 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Telangana PHONE: 040- 6716 2222 Email: reachus@kfintech.com Website: www.kfintech.com
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By order of the Board of Directors
For, ASL Industries Limited
SD/-
Simi Sen
Compliance Officer

Jamshedpur, 16th August, 2022

***EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013***

Item No. 02:

Brief Profile of Mr. Dilip Kumar Goyal- (Non-Executive Director):

Name of the Director	Shri Dilip Kumar Goyal
Director Identification Number (DIN)	00033590
Date of Birth	13/09/1959
Date of appointment	24/06/1999
Qualification	Graduate
Relationship with other Directors Inter se	Father of Ankit Goyal and spouse of Mrs. Jayshree Goyal
List of Membership/ Chairmanship of the Committees of other Board as on 31st March, 2022	NIL
Shareholding in ASL Industries Limited	11,24,000 (10.79%)
Expertise	He has completed his Bachelor of Commerce from the University of Ranchi. He has more than 35 years of experience in the business and industry. He supports the marketing team of our Company. Under his guidance, our Company has successfully completed various projects displaying high quality standards
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Annexure attached

Mr. Ankit Goyal, Mr. Dilip Kumar Goyal, Mrs. Jayshree Goyal and Mr. Akshay Goyal are interested in the resolution set out in Item no. 2 of the Notice.

The relatives of Mr. Dilip Kumar Goyal may be deemed to be interested in the resolution set out in Item no. 2 of the notice to the extent of their shareholding interest, if any, in the Company.

Item No. 03:

Mr. Ankit Goyal is Managing Director of the Company, appointed in the Extra-Ordinary General Meeting held on 1st September, 2016 for a tenure of five years, and subsequently re-appointed in the Annual General meeting held on 25th September, 2021 for a period of 5 years with a remuneration of Rs. 24 Lakhs per annum.

Due to inadequacy of profits the remuneration paid from 01st September 2021 till the date of the 31st AGM was in excess of the limits prescribed under Schedule V of the Act.

Pursuant to the provisions of section 198 of Act, the members can approve for payment of remuneration even if it exceeds the percentage of profits under Section 198 subject to compliance of Schedule V of the Act.

Accordingly, approval of the members is sought to ratify the excess remuneration already paid to Mr. Ankit Goyal, from 01st September 2021 till the date of the 31st AGM and waive the recovery of such excess remuneration paid during the said period.

The Company as on date is not in default in payment of dues to any bank or public financial institution or any other secured creditor.

In the event of any inadequacy or absence of profits in any financial year or years, Rs. 24.00 Lakhs comprising salary, perquisites and benefits be continued to be paid as minimum remuneration to Mr. Ankit Goyal, Managing Director of the Company, subject to such other approvals as may be necessary, from time to time.

Mr. Ankit Goyal, Mr. Dilip Kumar Goyal, Mrs. Jayshree Goyal and Mr. Akshay Goyal are interested in the resolution set out in Item no. 3 of the Notice.

The relatives of Mr. Ankit Goyal may be deemed to be interested in the resolution set out in Item no. 3 of the notice to the extent of their shareholding interest, if any, in the Company.

Save and except above, none of the Directors/ Key Managerial Personnel of the company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The statement containing additional information as required in Schedule V of the Act as under:

I. General Information:

1. Nature of Industry: Manufacturing
2. Date or expected date of commencement of commercial production: The Company is in operation since 1992.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Income from Operations and other Income	10,74,70,165	12,29,80,629
Profit/(Loss)before Tax	1,95,24,647	98,31,324
Profit/(Loss) after Tax	1,51,49,602	3,91,943

5. Foreign investments or collaborators, if any: The Company has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

II. Information about Mr. Ankit Goyal:

1. Background details: Mr. Ankit Goyal aged 35 years, is the Managing Director of the Company. He has completed his Bachelor's degree in Commerce from Christ University. He has more than 10 years of experience in managing business. He has been on the Board of our Company since 2014.
2. Past remuneration:

Financial Years	Amount (in Rs.)
2016-2019	24.00 Lakh per annum
2019-2020	24.00 Lakh per annum
2020-2021	24.00 Lakh per annum

3. Recognition or Awards: None
4. Job Profile and his suitability: Mr. Ankit Goyal as Managing Director has been looking after the overall affairs and operations of the Company guiding, and supervising the Board of Directors.
5. Remuneration proposed: As stated in the Explanatory Statement at Item No.3 of this Notice.
6. Comparative remuneration policy with respect to industry, size of the company, profile of the position and person: Remuneration as paid is comparable to that drawn by the peers in the similar capacity in the similar industry and is commensurate with the size of the Company.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Ankit Goyal, is a Promoter-Director, holding 3,08,000 equity shares of Rs.10/- each representing 2.96% of the total paid-up capital of the Company.

III. Other information:

1. Reasons of loss or inadequacy of profits: The Company has earned profits, however the profits are inadequate.
2. Steps taken or proposed to be taken for improvement: The Company is continuously looking into different avenues for improvements of the Company.
3. Expected increase in productivity and profits in measurable terms: The Company has taken various initiatives to financial performance.

IV. Disclosures:

1. Remuneration package of the managerial person: Fully described in the explanatory statement as stated above.
2. Disclosures in the Board of Directors' Report under the heading 'Corporate Governance' included in Annual Report 2021-22: Disclosed in the Directors' Report under the head Managerial Remuneration

Item No. 04:

The Company has transacted with its group companies which fall under the category of a related party of the Company in terms of the provisions of the Companies Act, 2013 and SEBI Regulation.

As per provisions of the Companies Act, 2013 and SEBI Regulation, a related party transaction required approval of the shareholders if the transaction / transactions to be entered into individually



or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Further, the SEBI Regulations requires all material related party transactions to be approved by the shareholders through a special resolution and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transaction(s) between related party/ies whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company.

The Company therefore requires approval of the shareholders through a special resolution for entering into contract(s)/ arrangement (s)/ transaction(s) with related party/ies up to a maximum amount of Rs. 15 Crores (Rupees Fifteen Crores only) as mentioned in the respective resolutions for the financial year 2022-23.

All related parties shall abstain from voting on this resolution.

By order of the Board of Directors
For, ASL Industries Limited
SD/-
Simi Sen
Compliance Officer

Jamshedpur, 16th August, 2022

**FORM NO. MGT-11****Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):

Registered Address:

E-mail id:

Folio No. /Client id:

DP ID:

I/We, being a shareholder of ASL Industries Limited holding(no. of shares) hereby appointofas my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be convened on **Friday, 23rd day of September 2022 at 12.30 p.m. at 1st Floor, 7B Punwani Chambers, Kiran Shankar Roy Road Kolkata West Bengal- 700001** and at any adjournment thereof in respect of such resolution as is indicated below:

Resolution No.	Particulars		
	Ordinary business	For	Against
01.	To Consider and adopt the Audited Financial Statements of the company for the Financial Year ended on 31st March, 2022 and the Reports of Board of Directors and the Auditors' thereon		
02.	To appoint Mr. Dilip Kumar Goyal (DIN: 00033590) who retires by rotation and being eligible, offers himself for re-appointment		
Special Business			
03.	To ratify the remuneration paid to Mr. Ankit Goyal (DIN: 00963125) Managing Director of the Company		
04.	To consider and approve Material Related Party Transactions		

Signed on this day of.....2022.

Signature of Proxy holder(s).....

Signature of member.....

Affix Revenue
Stamp of One
Rupee

Note:

1. This form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
2. Please put a (X) in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. The proxy need not to be the member of the Company.
4. All alterations made in the form of proxy should be initialled.



ASL INDUSTRIES LIMITED

Regd. Office:1st Floor, Punwani Chambers,
7B, Kiran Shankar Roy Road,
Kolkata-700001

Phone: 033-22480150

E-mail: cs@aslindustries.in Website: www.aslindustries.in

ATTENDENCE SLIP

31st Annual General Meeting to be held on 23rd September, 2022 at 12:30 P.M.

Sr. No. :

Reg. Folio/ DP ID & Client ID	
Name & Address of the Member	
Name(s) of Joint holder(s)	
No. of Share(s) held	
Name of Proxy holder	

I/We hereby record my/our presence at the 31st Annual general meeting of ASL Industries Limited held on **23rd September, 2022 at 12:30 P.M.** at **1st Floor, Punwani Chamber, 7B Kiran Shankar Roy Road, Kolkata, West Bengal- 700001.**

.....

Member's/ Proxy's Signature

Shareholder/Proxy holder wishing to attend the meeting must bring the duly signed Attendance Slip to the meeting and handover at the entrance.

