



ASL INDUSTRIES LIMITED

GST No. : 20AABCA4461F1ZC
PAN No. : AABCA4461F
CIN : L36900WB1992PLC099901
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E-mail : info@aslindustries.in

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

Date: 24th August, 2021

To
Executive Listing/Listing Department
SME Platform of National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Subject: Outcome of Board Meeting held on 24th August, 2021

Ref: Symbol- ASLIND ISIN: INE617101024

Dear Sir/ Madam,

With reference to the captioned subject, the following is the outcome of the Board Meeting held on 24th day of August, 2021:

Item No.	Outcomes
1.	Sri. Dilip Kumar Goyal elected as Chairman of the meeting.
2.	All the Directors were present at the meeting.
3.	The signed and executed minutes of the previous Board meeting were placed before the meeting and the same was noted by the Board.
4.	To decide date, time and place for the ensuing 30 th AGM for the financial year 2020-21.
	The Board has decided that the 30 th Annual General Meeting will be held on Saturday, 25 th September, 2020 at 11:30 a.m. at the Registered Office of the Company, situated at 1st Floor, Punwani Chambers, 7B Kiran Shankar Roy Road, Kolkata West Bengal-700001.
5.	To approve draft Notice of 30 th Annual General Meeting for the financial year 2020-2021.
	"RESOLVED THAT, the draft notice together with the Explanatory Statement contained therein be and is hereby approved to convene the 30 th Annual General Meeting of ASL Industries Limited on 25 th September, 2021." The same is attached herewith and marked as Annexure-1 .
6.	Fixing book closure date for the purpose of ensuing 30 th Annual General Meeting.
	"RESOLVED THAT, the Books of the Company, for the purpose of E-voting shall be closed from "19-09-2021 to 25-09-2021, both days inclusive."

7.	To re-appoint the Managing Director Mr. Ankit Goyal for a term of 5 years.
	<p>"RESOLVED THAT pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, ('the Act') read with rules made thereunder and Schedule V to the said Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ankit Goyal (DIN 00963125) whose present term as a managing director expire on 31st August, 2021, who has given his consent for reappointment and whose reappointment has been recommended by Nomination and Remuneration Committee and by the Board of Directors, be and is hereby reappointed as managing director of the Company, with effect from 1st September, 2021.</p>
8.	To approve Related Party Transactions:
	<p>"Resolved that pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent 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 related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulation, with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in the financial year 2021-2022 or such other threshold limits as may be specified from time to time."</p> <p>"Resolved further that, the members hereby ratify the material related party transactions for the financial years 2020-21 at arm's length basis and in the ordinary course of business, under the existing related party arrangement."</p> <p>"Resolved further that the terms and conditions of the transactions with the Related Parties shall be approved by the Audit Committee."</p>
9	To appoint Scrutinizer for the purpose of facilitating of Voting during the ensuing 30th AGM.
	<p>"RESOLVED THAT, CS Shikha Naredi, proprietor of M/s. Shikha Naredi & Associates, Company Secretaries (Membership No. 43824 CoP: 16103) be and is hereby appointed as the Scrutinizer to scrutinize the votes casted by the members through remote e-voting/poll during the 30th Annual General Meeting."</p>

10	To appoint KFin Technologies Private Limited for availing E-Voting facility at the ensuing 30 th AGM.
	"RESOLVED THAT, KFin Technologies Private Limited, be and is hereby appointed to provide remote e-voting facility for upcoming Annual General Meeting.
11	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, CS Shikha Naredi, proprietor of M/s. Shikha Naredi & Associates, Company Secretaries (Membership No. 43824 CoP: 16103) be and is hereby authorised and appointed to sign the Annual Return in form MGT-7 and issued Certificate in form MGT-8.
12	Any other matter with the permission of the Chairman.
	<i>With the permission of the Chairman of the meeting, following other matters were considered:</i>
i.	<i>Re-appointment of Ashish Lodha as Independent Director</i>
	"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Schedule IV, Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulation') as amended from time to time, Mr. Ashish Lodha (DIN 07615970), who meets the criteria of independence, enrolled with independent director data bank vide registration No. IDDB-DI-202002-012980 and exempted from online proficiency test be and is hereby re-appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee, to hold office for a period of five years effective from 1 st September, 2021 not liable to retire by rotation."

The Board Meeting was commenced at 11:30 A.M. and concluded at 03:50 P.M.

Kindly take on the record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For, ASL Industries Limited



Simi Sen

Company Secretary & Compliance Officer

Encl:

1. Brief Profile
2. Notice of Annual General Meeting

NOTICE CONVENING 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting ('AGM') of the Members of ASL Industries Limited will be held on Saturday, 25th day of September, 2021 at 11:30 A.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 receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mrs. Jayshree Goyal who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of **Mr. Ankit Goyal** as Managing Director of the Company:
To consider and if thought fit, to pass the following resolution as Special resolution:

"**Resolved that** pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, ('the Act') read with rules made thereunder and Schedule V to the said Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Ankit Goyal** (DIN 00963125) whose present term as a managing director expire on 31st August, 2021, who has given his consent for reappointment and whose reappointment has been recommended by Nomination and Remuneration Committee and by the Board of Directors, be and is hereby reappointed as managing director of the Company, with effect from 1st September, 2021."

4. Re-appointment of **Mr. Ashish Lodha** as Independent Director of the Company:
To consider and if thought fit, to pass the following resolution as Special resolution:

"**Resolved that** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Schedule IV, Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulation') as amended from time to time, **Mr. Ashish Lodha** (DIN 07615970), who meets the criteria of independence, enrolled with independent director data bank vide registration No. IDDB-DI-202002-012980 and exempt from online proficiency test be and is hereby re-appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee, to hold office for a period of five years effective from 1st September, 2021 not liable to retire by rotation."

5. To approval the Related Party Transactions:

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

“Resolved that pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent 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 related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulation, with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm’s length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in the financial year 2021-2022 or such other threshold limits as may be specified from time to time.”

“Resolved further that, the members hereby ratify the material related party transactions for the financial years 2020-21 at arm’s length basis and in the ordinary course of business, under the existing related party arrangement.”

“Resolved further that the terms and conditions of the transactions with the Related Parties shall be approved by the Audit Committee.”

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

SD/-
Ankit Goyal
Managing Director and CFO

Jamshedpur, 24th August, 2021

Notes:

An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 3, 4 and 5 are annexed hereto.

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 30th AGM IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company.
2. Corporate members intending to send their authorised representatives to attend the 30th AGM 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.
3. The instrument appointing the Proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the 30th AGM. A Proxy form is sent herewith.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting, a member entitled to be inspecting the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members/Proxies/authorized representative should bring the duly filled Attendance Slip enclosed herewith to attend the general meeting.
6. 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 30th AGM.
7. The Register of members and share transfer books shall be closed from **19th Day of September, 2021 to 25th Day of September 2021** (both days inclusive) for the purpose of 30th AGM.
8. Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/s. KFIN Technologies Private Limited (Formerly known as Karvy Fintech Private Limited), Selenium Tower-B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032.
9. 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.
10. Members who have not registered their phone number and email address so far are requested to register their email ids for receiving all correspondence from the Company electronically.
11. 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.

12. Members may also note that the Notice of the General Meeting will also be available on the Company's website www.aslindustries.in for their download.

13. Mrs. Jayshree Goyal, Director, retires by rotation and, being eligible, offers herself for re-appointment at the 30th AGM. A brief resume of the said Director is given below:

Name of the Director	Smt. Jayshree Goyal
Director Identification Number (DIN)	00033314
Date of Birth	27 th April, 1963
Date of appointment	24 th April, 2000
Qualification	Graduation
List of Membership/ Chairmanship of the Committees of other Board as on 31st March, 2021	Refer to Report on CORPORATE GOVERNANCE
Shareholding in ASL Industries Limited	632500
Relationship between directors inter-se	Spouse of Mr. Dilip Kumar Goyal and Mother of Mr. Ankit Goyal
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Refer to Report on CORPORATE GOVERNANCE

Voting through electronic means:

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 Private Limited (Formerly known as Karvy Fintech Private Limited). The facility for voting through ballot paper shall be made available at the 30th 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 30th AGM may also attend the 30th AGM but shall not be entitled to cast their vote again.

Instruction for e-voting:

15. The remote e-voting period commences on **22nd September, 2021 (09:00 am) and ends on 24th September, 2021 (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 **18th September, 2021** 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.

(A) In case a Member receives an email from KFINTECH [for Members whose email IDs are registered with the Company/Depository Participants (s)], please follow the below instructions:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>

- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFINTECH for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise 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 you to change your password and update your contact details like mobile number, email ID etc. on first login. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. Login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'ASL INDUSTRIES LIMITED'.
- vii. 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, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the 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.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed, click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email shikha.naredi@gmail.com with a copy marked to evoting@kfintech.com The scanned image of the above mentioned documents should be in the naming format "Corporate Name Event No."

(B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:

- i. E-Voting Event Number, User ID and Password are provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No. (i) To (xii) above to cast your vote by electronic means.

16. Voting at 30th AGM: The Members, who have not cast their vote through remote e-voting, can exercise their voting rights at the 30th AGM. The Company will make necessary arrangements in this regard at the 30th AGM 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.

17. A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the 30th AGM. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and vote at the 30th AGM shall be treated as invalid.

OTHER INSTRUCTIONS

a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com> KFINTECH or contact anandan.k@kfintech.com of KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at evoting@kfintech.com or call toll free No. 1800-309-4001 for any further clarifications.

b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

c. In case a person has become a Member of the Company after dispatch of 30th AGM Notice but on or before the cut-off date for e-voting i.e. 18th September, 2020 he/she may obtain the User ID and password in the manner as mentioned below:

d. If the mobile number of the member is registered against Folio No / DP ID Client ID, the member may send SMS: MYEPWD

E-Voting Event Example for NSDL:

MYEPWD IN12345612345678

Example for CDSL:

MYEPWD 1402345612345678

Example for Physical:

MYEPWD XXXX1234567890

e. If e-mail address or mobile number 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.

f. Member may call KFINTECH toll free number 1800-309-4001

g. Member may send an e-mail request to evoting@kfintech.com However, KFINTECH shall endeavour to send User ID and Password to those new Members whose mail ids are available.

18.M/s. Shikha Naredi & Associates, represented by CS Shikha Naredi, Practicing Company Secretary (Membership No.43824 C.P. No. 16103) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the 30th AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by her in writing, which shall countersign the same and declare the result of the voting forthwith.

19.The result of the e-voting along with the scrutinizer's report shall be declared by the Chairman and will be placed in the Company's website and in the website of KFINTECH, within two (2) days of passing of the resolution the general meeting of the Company. The results will also be communicated to the Stock Exchange where the shares of the Company are listed.

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

SD/-
Ankit Goyal
Managing Director and CFO
Jamshedpur, 24th August, 2021

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

Item No. 3

Mr. Ankit Goyal is Managing Director of the Company and was appointed in the Extra Ordinary General Meeting held on 1st September, 2016 for a tenure of five years.

As the term of office of the managing director will be completing and upon completion of fourth year from the appointment date, he is eligible for re-appointment by passing special resolution. He has consented to his re-appointment and confirmed that he does not suffer from any disqualification to be re-appointed as Managing Director.

It is proposed to re-appoint Mr. Ankit Goyal as managing director to hold office for a period of 5 (Five) years effective from 1st September, 2021. brief resume of Mr. Ankit Goyal are given below.

Name of the Director	Mr. Ankit Goyal
Director Identification Number (DIN)	00963125
Date of Birth	8 th April, 1987
Date of appointment	1 st September, 2016
Qualification	BBM and M.Sc in Business and Management
List of Membership/ Chairmanship of the Committees of other Board as on 31st March, 2021	Refer to Report on CORPORATE GOVERNANCE
Shareholding in ASL Industries Limited	306000
Relationship between directors inter-se	Son of Mr. Dilip Kumar Goyal and Smt. Jayshree Goyal
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Refer to Report on CORPORATE GOVERNANCE

Mr. Ankit Goyal is interested in the resolution set out respectively at item no. 3 of the notice with regard to his appointment as Managing Director.

The relatives of Mr. Ankit Goyal may be deemed to be interested in the resolution set out respectively at 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 Board recommends the special resolution set out at item no. 3 of the notice for approval by the shareholders.

Item No. 04:

Mr. Ashish Lodha, Independent Director of the company was appointed in the Extra Ordinary General Meeting held on 1st September, 2016 for a tenure of five years.

As per the provisions of the Companies Act, 2013 Mr. Ashish Lodha will be completing his first term of appointment and is eligible for reappointment for another term of five consecutive year subject to the approval of members by special resolution. He has consented to his re-appointment and confirmed that he does not suffer from any disqualification which stands in the way of his reappointment as an independent director.

It is proposed to re-appoint Mr. Ashish Lodha as independent director under section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements), regulations, 2015 to hold office for 5 (Five) consecutive years effective from 1st September, 2021.

The company has also received declaration from Mr. Ashish Lodha that he meets with the criteria of independence as prescribed under sub section (6) of section 149 of the Act.

In the opinion of the Board, Mr. Ashish Lodha fulfill the conditions for appointment as independent director as specified in the Act.

Copy of the draft letters for appointment of Mr. Ashish Lodha as independent director setting out terms and conditions are available for inspection by members at the registered office of the company.

Mr. Ashish Lodha are interested in the resolution set out respectively at item no. 4 of the notice with regard to his appointment.

The relatives of Mr. Ashish Lodha may be deemed to be interested in the resolution set out respectively at item no. 4 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 these resolutions.

The board recommends the Special resolutions set out at item no. 4 of the notice for approval by the shareholders.

Name of the Director	Mr. Ashish Lodha
Director Identification Number (DIN)	07615970
Date of Birth	7 th June, 1959
Date of appointment	1 st September, 2016
Qualification	Graduation, LLB
List of Membership/ Chairmanship of the Committees of other Board as on 31st March, 2021	Refer to Report on CORPORATE GOVERNANCE
Shareholding in ASL Industries Limited	Nil
Relationship between directors inter-se	None
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Refer to Report on CORPORATE GOVERNANCE

Item No. 05:

The Company in its ordinary course of business and/or on arm's length basis transact 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. 10 Crores (rupees Ten Crore only) as mentioned in the respective resolutions from the financial year 2020-21 and onward.

All related parties shall abstain from voting on this resolution.

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

SD/-
Ankit Goyal
Managing Director and CFO
Jamshedpur, 24th August, 2021

Brief Profile – Ankit Goyal and Mr. Ashish Lodha

Name	Ankit Goyal	Ashish Lodha
Category of Director/Designation/Position in the Company	Managing Director and CFO Executive Director	Independent Director Non-Executive
DIN	00963125	07615970
Date of Birth	8 th April, 1987	7 th June, 1959
Profile/Background	Mr. Goyal has been involved in the family business post his graduation in the year 2009.	Mr. Lodha is an advocate by profession.
Qualifications	BBM and M.Sc in Business and Management from Aston Business School, Birmingham	Graduation, LLB
Experience and Expertise in specific functional areas	He has an experience in the business for the past 11 years.	He has an experience in the field of law for the past 15 years.
Remuneration last drawn by such person, if applicable	Rs. 24,00,000/- (Rs. Twenty-Four Lacs only)	NIL
Date of first appointment on the Board	12/11/2014	01/09/2016
Membership/ Chairmanship of Committees of the Board of the Company	NIL	03
Directorships in Unlisted Companies (excluding foreign companies)	07	NIL
Directorships in Other listed Companies (excluding foreign companies) and Membership / Chairmanship of Committees of such Boards	1 NIL	NIL NIL

No. of shares held in the Company	306000	NIL
Relationship with other Directors, Manager and other KMP of the Company	Son of Mr. Dilip Kumar Goyal	NIL
No. of Meetings of the Board attended during the year	4	4