

**ALAN SCOTT**  
ENTERPRISES LIMITED  
(Formerly: ALAN SCOTT INDUSTRIES LIMITED)

September 5, 2024

To,  
BSE Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai 400 001

Scrip Code: **539115.**

Subject: **Submission of Annual Report under regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, kindly find attached herewith Annual Report of **Alan Scott Enterprises Limited (formerly known as Alan Scott Industries Limited) ("the Company")** for the Financial Year 2023-24 along with the notice of the Thirtieth (30<sup>th</sup>) Annual General Meeting of the Company scheduled to be held on Saturday, September 28, 2024 at 11:00 a.m. through Video Conferencing or Other Audio Visual Means.

The Annual Report of the Company for the Financial Year 2023-24 is also uploaded on the website of the Company at <https://thealanscott.com/investor-relation.html>.

We request the Stock Exchange and the Members of the Company to kindly take note of the above information on record.

**For Alan Scott Enterprises Limited  
(Formerly known as Alan Scott Industries Limited)**



**Saloni Suresh Jain**  
Designation : Director  
DIN : 07361076  
Place : Mumbai



CIN – L33100MH1994PLC076732  
Registered office: 302,3<sup>rd</sup> Floor, Kumar Plaza, Kalina Kurla Road, Near Kalina Masjid, Santacruz East,  
Mumbai 400029

Website: [www.thealanscott.com](http://www.thealanscott.com) email: [alanscottcompliance@gmail.com](mailto:alanscottcompliance@gmail.com)  
Tel: +91 61786000/01, 9867644930

**ALAN SCOTT**

ENTERPRISES LIMITED

(Formerly: ALAN SCOTT INDUSTRIES LIMITED)

**ALAN SCOTT ENTERPRISES LIMITED**  
(formerly known as Alan Scott Industries Limited)

**Thirtieth Annual Report**  
**Financial Year 2023-24**

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# ANNUAL REPORT 2023-2024

## **Corporate Information**

### **Board of Directors:**

Mr. Sureshkumar Jain	Managing Director & CEO
Ms. Saloni Suresh Jain	Director
Mr. Darshan Suresh Jain	Director
Mr. Martin Xavier Fernandes	Independent Director
Mr. Kadayam Ramanathan Bharat	Independent Director
Mr. Haresh Kantilal Parekh	Independent Director

### **Key Managerial Personnel:**

Mr. Ankit Jerambhai Gondaliya	Chief Financial Officer
Ms. Sonal Solanki	Company Secretary

### **Audit Committee:**

Mr. Haresh Kantilal Parekh	Chairman
Mr. Sureshkumar Jain	Member
Mr. Kadayam Ramanathan Bharat	Member

### **Nomination and Remuneration Committee:**

Mr. Haresh Kantilal Parekh	Chairman
Mr. Kadayam Ramanathan Bharat	Member
Mr. Martin Xavier Fernandes	Member

### **Stakeholders Relationship Committee:**

Mr. Haresh Kantilal Parekh	Chairman
Mr. Sureshkumar Jain	Member
Mr. Kadayam Ramanathan Bharat	Member

### **Registered Office:**

Unit No. 302, Kumar Plaza, 3rd floor, Near Kalina Masjid, Kalina Kurla Road, Santacruz (East),  
Mumbai, Maharashtra, India- 400029

**Registrar & Transfer Agent:**

Link Intime India Private Limited  
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West )  
Mumbai, Maharashtra, India, 400083  
Tel: +91-22 4918 6000  
Fax: +91 22 4918 6060  
Email: [mumbai@linkintime.co.in](mailto:mumbai@linkintime.co.in)  
Website: [www.linkintime.co.in/](http://www.linkintime.co.in/)

**Our Website:**

[www.thealanscott.com](http://www.thealanscott.com)

**Email:**

alanscottcompliance@gmail.com

**CIN:**

L33100MH1994PLC076732

**Bankers:**

ICICI Bank  
Add : Kalina Branch  
Plot No. 45/C Pattathu House, Kalina Kurla Road,  
Kalina, Santacruz E, Mumbai- Maharashtra-400029

**Auditors:**

Pravin Chandak & Associates,  
Chartered Accountants, Mumbai

## **Shareholder Information**

### General Shareholders Information:

Date and Time of the AGM	<b>Saturday, September 28, 2024 at 11.00 am</b>
Venue of the AGM	Meeting through Video Conferencing mode/Other Audio-Visual Means.  Deemed venue is the Registered Office of the Company i.e. Unit No. 302, Kumar Plaza, 3rd floor, Near Kalina Masjid, Kalina Kurla Road, Santacruz (East), Mumbai, Maharashtra, India, 400029
Book Closure Date	Monday, September 23, 2024 to Friday, September 27, 2024
Financial Year	April 1, 2023 to March 31, 2024.
Dividend Payout	NA
Listing on Stock Exchange	BSE Limited (Main Board)
Stock Code (BSE)	539115
International Securities Identification Number (ISIN) in NSDL and CDSL for Equity Shares	INE273F01022
Registrar and Share Transfer Agents:	Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West ) Mumbai, Maharashtra, India, 400083 Tel: +91-22 4918 6000 Fax: +91 22 4918 6060 Email: <a href="mailto:Mumbai@linkintime.co.in">Mumbai@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in/">www.linkintime.co.in/</a>

Share Transfer System:	Transfer of shares which are in dematerialized form will be done through the depositories with no involvement of the Company.
Dematerialization of Shares	As on March 31, 2024, out of total 35,71,541 equity share 33,46,673 equity shares are Dematerialized and remaining shares are held in Physical format
Details about Global Depository receipts or American depository receipts or warrants or any convertible instruments	The Company has not issued any Global Depository receipts or American Depository receipts or warrants or any convertible instruments during the year under review.
Company's Website	The Company's website provides a brief profile of the Company, its operations, its management, vision, mission, policies and investor info. The section on 'Investor Relation' serves to inform the stakeholders by giving complete financial details, annual reports, shareholding patterns, adopted policies etc. The website of the Company is <a href="https://www.thealanscott.com/">https://www.thealanscott.com/</a> .
Corporate Identification Number ('CIN')	L33100MH1994PLC076732
Registered office address	Unit No. 302, Kumar Plaza, 3rd floor, Near Kalina Masjid, Kalina Kurla Road, Santacruz (East), Mumbai, Maharashtra, India- 400029
Investor Email ID	<a href="mailto:alanscottcompliance@gmail.com">alanscottcompliance@gmail.com</a>
Record date	September 20, 2024

## NOTICE

**NOTICE** is hereby given that the Annual General Meeting of the Members of Alan Scott Enterprises Limited (formerly known Alan Scott Industriess Limited) (“the Company”) will be held on Saturday, September 28, 2024 at 11:00 a.m. through video conferencing (“VC”) or other audio visual means (“OAVM”), to transact the following business (es):

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### **ORDINARY BUSINESS:**

1. **Adoption of Accounts:**

- (a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Auditors and Board of Directors;
- (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the report of the Auditors.

2. **Reappointment of Mr. Darshan Suresh Jain (DIN: 07392244):**

To appoint a Director in place of Mr. Darshan Suresh Jain (DIN: 07392244) who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **To consider and approve the appointment of Mr. Kadayam Ramanathan Bharat (DIN: 00584367) as Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and provisions of provisions of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Kadayam Ramanathan Bharat (DIN: 00584367), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 14, 2024 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 14<sup>th</sup> August 2024 to 13<sup>th</sup> August 2029 (both days inclusive).”



**RESOLVED FURTHER THAT** any of the Directors or Chief Financial Officer or Company Secretary of the Company, be and are hereby authorized, jointly and/or severally, to do all acts, deeds and things as may be necessary to give effect to the aforesaid appointment, including but not limited to the furnishing of certified true copies of the resolution.”

4. **To consider and approve the appointment of Mr. Haresh Kantilal Parekh (DIN: 09116527) as Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and provisions of provisions of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Haresh Kantilal Parekh (DIN: 09116527), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 14, 2024 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 14<sup>th</sup> August 2024 to 13<sup>th</sup> August 2029 (both days inclusive).”

**RESOLVED FURTHER THAT** any of the Directors or Chief Financial Officer or Company Secretary of the Company, be and are hereby authorized, jointly and/or severally, to do all acts, deeds and things as may be necessary to give effect to the aforesaid appointment, including but not limited to the furnishing of certified true copies of the resolution.”

5. **Increase in Authorised Share Capital of Company and subsequent alteration of the Memorandum of Association of the Company :**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61(1)(a) and 64 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder, the Articles of Association of the Company and other applicable provisions, if any, (including any statutory modification(s) or reenactments(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to increase the existing authorised share capital of the Company from INR 5,00,00,000/- (Indian Rupees Five Crore only) divided into 5000000 (Fifty Lakh) Equity Shares of INR 10/- (Indian Rupees Ten only) each to INR 10,00,00,000/- (Indian Rupees Ten Crore only) divided into 10000000 (One Crore) Equity Shares of INR 10/- (Indian Rupees Ten only) each.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and the same be replaced as under:

- V. The Authorised Share Capital of the Company is INR 10,00,00,000/- (Indian Rupees Ten Crore only) divided into 10000000 (One Crore) Equity Shares of INR 10/- (Indian Rupees Ten only) each.

**RESOLVED FURTHER THAT** any of the Directors or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution including but not limited to furnishing of certified true copies of the aforesaid resolution and submission of necessary e-forms and documents with the Registrar of Companies, Maharashtra, Mumbai.”

6. **Alteration of articles of association of the Company:**

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

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 5 and Section 14 of the Companies Act, 2013, read with the relevant rules and regulations made thereunder (including any statutory modification(s) or reenactments(s) thereof for the time being in force), Article 3 of the Articles of Association of the Company be deleted and the same be substituted as under:

3. The Authorised Share Capital of the Company shall be as per Clause V of the Memorandum of Association. Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

**RESOLVED FURTHER THAT** any of the Directors or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution including but not limited to furnishing of certified true copies of the aforesaid resolution and submission of necessary e-forms and documents with the Registrar of Companies, Maharashtra, Mumbai.”

By Order of the Board of Directors  
For **Alan Scott Enterprises Limited**  
(formerly known as Alan Scott Industriess Limited)

Sd/-  
**Sureshkumar Jain**  
DIN: 00048463  
Designation: Managing Director

**Registered Office:**

**Unit No. 302, Kumar Plaza, 3rd floor,  
Near Kalina Masjid, Kalina Kurla Road,  
Santacruz (East), Mumbai,  
Maharashtra, India, 400029**

**Date :** September 05, 2024

**Place:** Mumbai

**Explanatory Statement in respect of the special business pursuant to Section 102 of the Companies Act, 2013**

**Item No. 3 & 4:**

Mr. K.P. Jain and Mr. Manish Dedhia have resigned from the post of independent directors of the Company with effect from close of business hours on August 14, 2024. Their respective resignation has been acknowledged by the Board of Directors of the company.

As per provisions of Section 149 (4) of the Companies Act, 2013, every listed company shall have at least one-third of the total number of directors as Independent Directors. As per SEBI (Listing Obligations and Disclosure Requirements), 2015, where the Company does not have a regular non-executive chairperson, at least half of the Board of Directors shall comprise of Independent Directors. Further, the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements), 2015 requires the Company to fill in any casual vacancy created in the office of Independent Directors within 3 (Three) months from the date of such casual vacancy and such appointment is required to be approved by shareholders of the company in their immediate next General Meeting.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Kadayam Ramanathan Bharat ('Mr. Bharat') and Mr. Haresh Kantilal Parekh ('Mr. Parekh') as additional non-executive Independent Directors of the company with effect from August 14, 2024 pursuant to Section 161(1) of the Companies Act, 2013, to hold office up to the date of the ensuing Annual General Meeting of the Company.

Requisite consents, disclosures and declarations are received from Mr. Bharat and Mr. Parekh confirming that they are not disqualified from being appointed as an Independent Director and that they meet the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & relevant provisions of SEBI Listing Regulations.

In the opinion of the Board, Mr. Bharat and Mr. Parekh fulfil the conditions for their appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), 2015 and is independent of the management.

The resolutions set-forth in Item No. 3 & 4 hence seeks the approval of members for appointment of Mr. Bharat and Mr. Parekh, as Non- Executive Independent Directors of the Company commencing from August 14, 2024 up to August 13, 2029, i.e. for a period of 5 consecutive years as their first term pursuant to Section 149 and other applicable provisions of the Act and Rules made there under.

The relevant disclosures pursuant to SEBI (Listing Obligations and Disclosure Requirements), 2015 is enclosed to this notice as an Annexure.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Mr. Bharat and Mr. Parekh, to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolutions set-forth in Item No. 3 & 4 for approval of the members by way of **Ordinary Resolution**.

**Item No. 5:**

The Company intends to raise funds for fulfilling its working capital requirements. At present the authorised capital of the Company is INR 5,00,00,000/- (Rupees Five Crore only) divided into 5000000 (Fifty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each which restricts its ability to raise funds.

Your Directors propose to increase the existing authorized share capital of the Company so as to have a provision for issuance of Equity shares of the Company and to have enabling provision for offering the same to its existing or prospective investors in future. The Share capital component of authorized capital is thus sought to be increased to INR 10,00,00,000/- (Rupees Ten Crore only) divided into 10000000 (One Crore) equity shares of INR 10/- (Rupees Ten only) each.

As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association only with the consent of Members. The increase of authorised share capital of the Company would require the amendment of Clause V of the Memorandum of Association. The resolution hence seeks approval of Members to increase its Share Capital and to amend the said clause of Memorandum of Association to incorporate the aforesaid alteration.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at the Registered Office of the Company between 11:00 AM to 5:00 PM on any working day up to the date of the Extra Ordinary General Meeting.

Thus, your Directors recommend the aforementioned resolution as **Ordinary Resolution**.

None of the Directors or their relatives are interested or concerned in the Ordinary Resolution, otherwise than as members.

#### **Item No. 6**

In continuation of the explanatory statement provided for Item No. 5, the Article 3 of the Articles of Association is proposed to be substituted in order to align the article with Clause V of the Memorandum of Association.

As per the provisions of Sections 14 of the Companies Act, 2013, a Company can alter the clause 3 of the Articles of Association. The resolution hence seeks approval of Members to alter the Articles of Association in order to align Article 3 of the Articles of Association with Clause V of the Memorandum of Association.

A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at the Registered Office of the Company between 11:00 AM to 5:00 PM on any working day up to the date of the Extra Ordinary General Meeting.

Thus, your Directors recommend the aforementioned resolution as **Special Resolution**.

None of the Directors or their relatives are interested or concerned in the Special Resolution, otherwise than as members.

By Order of the Board of Directors  
For **Alan Scott Enterprises Limited**  
(formerly known as **Alan Scott Industries Limited**)

Sd/-  
**Suresh Kumar Jain**  
DIN: 00048463  
Designation: Managing Director

**Registered Office:**  
**Unit No. 302, Kumar Plaza, 3rd floor,**  
**Near Kalina Masjid, Kalina Kurla Road,**  
**Santacruz (East), Mumbai,**  
**Maharashtra, India, 400029**

**Date :** September 05, 2024

**Place:** Mumbai

**Notes:**

1. Ministry of Corporate Affairs (“MCA”) vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, (“MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue.
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 AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the 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. The facility of participation at the AGM through VC/OAVM will be made available for 1000 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, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis
4. The attendance of the Members attending the 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 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 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 AGM has been uploaded on the website of the Company at [www.thealanscott.com](http://www.thealanscott.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
7. 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

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Wednesday, September 25, 2024 at 09:00 A.M. and ends on Friday, September 27, 2024 at 05:00 P.M. 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. September 20, 2024, 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 September 20, 2024.

**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>(a) Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>(b) If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>(c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. 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. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as</p>



	<p>shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>(d) Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> </p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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Important note: **Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL**

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website ?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to*

Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [santosh@knkllp.in](mailto:santosh@knkllp.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their

Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Rimpa Bag at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [alanscottcompliance@gmail.com](mailto:alanscottcompliance@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [alanscottcompliance@gmail.com](mailto:alanscottcompliance@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders 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 [alanscottcompliance@gmail.com](mailto:alanscottcompliance@gmail.com) the same will be replied by the company suitably.
6. Details as required in sub-regulation (3) of Regulation 36 of the Listing regulations in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms an integral part of the notice. Requisite declarations have been received from the Directors for their appointment/re-appointment.
7. The Register of Members of the Company will remain closed from Monday, September 23, 2024 to Friday, September 27, 2024 in connection with the Annual General Meeting.

8. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 days prior to the meeting, so that, the required information can be made available at the meeting.
9. Members who are holding physical Shares in identical order of names in more than one folio are requested to send to the Company or Company's Share Transfer Agent the details of such folios together with the Share certificates for consolidating their holding in one folio. The Share certificates will be returned to the Members after making requisite changes, thereon. Members are requested to use the new Share transfer form SH-4.
10. The Shares of the Company are compulsorily traded in electronic form. The Members are requested to forward all applications for transfer and all other Shares related correspondence, including intimation for change of address, if any, to the Registrars and Transfer Agent of the Company at the following address:  
  
Link Intime India Private Limited  
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West )  
Mumbai, Maharashtra, India, 400083  
Tel: +91-22 4918 6000  
Fax: +91 22 4918 6060  
Email: [Mumbai@linkintime.co.in](mailto:Mumbai@linkintime.co.in)  
Website: [www.linkintime.co.in/](http://www.linkintime.co.in/)
11. Members holding Shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The Nomination Form SH 13 prescribed can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

**Details of Directors seeking appointment/re-appointment as required under Regulation 36 of the Listing Regulations:**

1. Mr. Darshan Suresh Jain (Director liable to retire by rotation):

Director Identification Number (DIN)	07392244
Date of Birth	July 01, 1995
Nationality	Indian
Date of Appointment on Board	September 25, 2023
Brief Profile including Qualifications	Mr. Darshan Suresh Jain is Bachelor of Technology in Mechanical Engineering from NMIMS, University, Mumbai. He has done his master of science in Robotics, Electrical and Computer Science Engineering from Northeastern University, Boston, USA. He has worked in various capacities in USA. He is founder of Sunicon Ventures in Mumbai, India.
Shareholding in Alan Scott Enterprises Limited	NIL
List of Directorships held in other listed entities	Nil
Memberships / Chairmanships of Audit, Nomination and Remuneration Committee and Stakeholders' Relationship Committees across Public Companies	NIL
Relationship with Directors	Son of Suresh Kumar Jain, Managing Director and Brother of Saloni Suresh Jain Director of the company.
Number of Board meetings attended during the year	04/04
Terms and conditions of appointment / re-appointment	No changes in the terms and conditions at the time of re-appointment. Appointment terms and conditions are approved by the Nomination and Remuneration Committee and the Board of Directors of the Company.

2. Mr. Kadayam Ramanathan Bharat (Proposed Appointee):

Name of the Director	Mr. Kadayam Ramanathan Bharat
Director Identification Number (DIN)	00584367
Date of Birth	June 23, 1962
Nationality	Indian
Nature of expertise along with brief profile	<p>Mr. K. R. Bharat ('Mr. Bharat') served as Managing Director at Credit Suisse First Boston Securities India ('CSFB') until December 2002, where he successfully established and grew the firm's equities business. Under his leadership, CSFB's equities revenue surged, and the firm became a market leader with a 13.6% share. Bharat also led the investment banking division, executing significant deals such as the VSNL privatization.</p> <p>Prior to CSFB, Mr. Bharat was Deputy Managing Director at Peregrine, where he built the equities business from scratch. His career began at Citibank in 1983, where he quickly rose to become the youngest vice president and management committee member, contributing to major milestones like India's first GDR transaction.</p>
Shareholding in Alan Scott Enterprises Limited	Nil
List of Directorships held in other listed entities	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across listed Companies	<p>Alan Scott Enterprises Limited</p> <p>(a) Chairman:</p> <p>Nil</p> <p>(b) Membership:</p> <p>(i) Audit Committee</p> <p>(ii) Stakeholder Relationship Committee</p>
Relationship with Directors	None



3. Mr. Haresh Kantilal Parekh (Proposed Appointee):

Name of the Director	Mr. Haresh Kantilal Parekh
Director Identification Number (DIN)	09116527
Date of Birth	June 26, 1960
Nationality	Indian
Nature of expertise along with brief profile	<p>Mr. Haresh Parekh is an owner of Harish Machine Tools, a Company renowned in distribution of Mitutoya, a globally renowned Japanese brand. Mr. Parekh is also a front runner in philanthropic activities involving supporting victimized families of terrorist activities.</p> <p>Mr. Haresh Parekh is a consultant for various financial advisory companies.</p>
Shareholding in Alan Scott Enterprises Limited	Nil
List of Directorships held in other listed entities	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across listed Companies	<p>Alan Scott Enterprises Limited</p> <p>(a) <u>Chairman:</u></p> <p>(i) Audit Committee</p> <p>(ii) Stakeholder Relationship Committee</p> <p>(b) <u>Membership:</u></p> <p>Nil</p>
Relationship with Directors	None

## Directors Report

To  
The Members of  
Alan Scott Enterprises Limited  
(formerly known as Alan Scott Industriess Limited)

The Board of Directors (hereinafter referred to as 'the Board') are pleased to present the Thirtieth (30<sup>th</sup>) Annual Report, on the business and operations of Alan Scott Enterprises Limited (formerly known as Alan Scott Industriess Limited) ('ASEL/the Company') along with the Audited Standalone and Consolidated Financial Statements and Auditors' reports thereon for the financial year ('FY') ended March 31, 2024 ('year under review').

### 1. Financial Results:

(₹ in Thousands)

<b>Standalone Financial Results</b>		
<b>Particulars</b>	<b>For the Financial Year Ended March 31, 2024</b>	<b>For the Financial Year Ended March 31, 2023</b>
Total Revenue	4,096.10	5,297.38
Total Expenses	13,733.61	15,675.59
Exceptional Items	-	-
Profit/(Loss) before Tax	(9,637.50)	(10,378.21)
Provision for:		
a. Current Tax	-	-
b. Deferred Tax	-	-
<b>Profit/(Loss) after Tax</b>	<b>(9,637.50)</b>	<b>(10,378.21)</b>
<b>Earning per equity shares of ₹ 10 each (Basic and diluted)</b>	<b>(2.86)</b>	<b>(5.69)</b>

(₹ in Thousands)

<b>Consolidated Financial Results</b>		
<b>Particulars</b>	<b>For the Financial Year Ended March 31, 2024</b>	<b>For the Financial Year Ended March 31, 2023</b>
Total Revenue	1,19,021.50	54,189.50
Total Expenses	1,53,988.80	73,337.20
Exceptional Items	-	-
Profit/(Loss) before Tax	(34,967.31)	(20,589.35)
Provision for:		
a. Current Tax	-	-
b. Deferred Tax	-	-
<b>Profit/(Loss) after Tax</b>	<b>(34,967.31)</b>	<b>(20,589.35)</b>
Less IND AS 116 effect	4,064.17	2,136.93
Adjusted Profit/(Loss) after IND AS 116 effect	(30,903.14)	(18,452.42)

**2. Dividend:**

Your Directors regret their inability to recommend any dividend for the financial year ended March 31, 2024.

Further, during the year under review, the Company was not required to transfer any unpaid/unclaimed amount of dividend to Investor Education and Protection Fund.

**3. Review of Operations (₹ in Thousands):**

During the year under review, on a standalone basis, the total revenue of the Company saw a marginal decrease of ₹ 4,096.10 as against ₹ 5,297.38 during the previous year ended on March 31, 2023 ("Previous year"). The Company was able to reduce its expenses and hence the losses of the Company saw a marginal reduction to ₹ 9,637.50 as against a loss of ₹ 10,378.21 during the previous year.

On a consolidated basis, the Company saw an increase in the revenue from its operation to ₹ 1,19,021.50 as compared to ₹ 54,189.50. The consolidated losses stood at ₹ 34,967.31 as compared to ₹ 20,589.35 during the previous year. However, ₹ 4,064.17 (previous year ₹ 2,136.93) loss is due to the effect of IND AS 116 which according to Accounting Standard, the Company has to provide depreciation and finance cost on all the leased assets for entire tenure of the lease, as against actual rent paid, which is higher. Considering that, adjusted loss is ₹ 30,903.14 for the year ending March 31, 2024 (Previous year ₹ 18,452.42)

We have to keep in mind that we are into business of retail shops of Miniso brand. As the time

goes the value of established shops goes up.

The Board of Directors would like to state that the Company is actively seeking new opportunities and believes that the Company is well-positioned to achieve a stronger market presence in the coming financial years for all its segments.

**4. Change in the nature of business:**

There were no changes in the nature of business of the Company during the year under review.

**5. Share Capital:**

(a) Buy Back of Securities:

The Company has not bought back any of its securities during the year under review.

(b) Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

(c) Bonus Shares:

The Company has not issued any bonus Shares during the year under review.

(d) Employee Stock Option:

The Company has not provided any Stock Options to the employees during the year under review.

(e) Rights Issue:

The Company had made an offer for 18,25,377 equity shares of the Company at a price of ₹ 30 each comprising of ₹ 10 towards the face value and ₹ 20 towards security premium ('subscription amount') on Rights Issue basis vide letter of offer dated June 16, 2023 to the existing shareholders of the Company as on the Record Date i.e. June 16, 2023 in the ratio of 1 (One) equity share for every 1 (One) fully paid equity share held by them.

On March 21, 2024, the Company post receipt of full subscription amount, allotted 17,46,164 equity shares to the existing shareholders as per the letter of offer. The requisite listing and trading approval for the aforesaid equity shares were duly received from BSE limited.

On May 9, 2024, the Company issued a final demand cum forfeiture notice to the shareholders who had not provided the entire subscription amount. Out of the shareholders entitled to 79,213 equity shares, subscription amount was received for 60,186 equity shares.

On June 8 2024, the Company post receipt of full subscription amount, allotted 60,186 equity shares to the existing shareholders as per the letter of offer. The requisite listing and trading approval for the aforesaid equity shares were duly received from BSE limited.

Further on June 8, 2024, the Company proceeded with forfeiture of balance 19,027 equity shares for which the full subscription amount was not received. The forfeiture is pending as on the date of this report.

The Company would like to state that through the aforesaid rights issue, the Company has raised ₹ 541.90 Lakhs by allotting 18,06,350 equity shares. The aforesaid amount raised has been fully utilized as per the objects mentioned in the letter of offer dated June 16, 2023 and there was no deviation in the utilization of the issues proceeds.

As on March 31, 2024, the issued share capital of your Company is ₹ 3,65,07,540 (Indian Rupees Three Crore Sixty-Five Lakh Seven Thousand Five Hundred Forty ) comprising of 36,50,754 (Thirty-Six Lakh Fifty Thousand Seven Hundred Fifty-Four) equity Shares of ₹ 10/- (Indian Rupees Ten) each.

As on March 31, 2024, the subscribed Share capital of your Company is ₹ 3,61,61,250 (Indian Rupees Three Crore Sixty-One Lakhs Sixty-One Thousand Two Hundred and Fifty) comprising of 36,50,754 (Thirty-Six Lakh Fifty Thousand Seven Hundred Fifty-Four) equity Shares of ₹ 10/- (Indian Rupees Ten) each.

As on March 31, 2024, the paid-up Share capital of your Company is ₹ 3,57,15,410 (Indian Rupees Three Crore Fifty-Seven Lakh Fifteen Thousand Four Hundred Ten) comprising of 35,71,541 (Thirty-Five Lakh Seventy-one Thousand Five Hundred and Forty-One) equity Shares of ₹ 10/- (Indian Rupees Ten) each. Further as on March 31, 2024, there was a call in arrears amounting to ₹ 3,46,286 (Indian Rupees Three Lakh Forty-Six Thousand Two Hundred and Eighty-Six).

(f) Authorized Share Capital of the Company:

As on March 31, 2024, the authorized capital of the Company was ₹ 5,00,00,000 (Indian Rupees Five Crore) comprising of 50,00,000 (Fifty Lakh) equity Shares of ₹ 10/- (Indian Rupees Ten) each.

During the year under review, there was no change in the authorized share capital of the Company.

**6. Change of name of the Company:**

The Company changed its name from Alan Scott Industriess Limited to Alan Scott Enterprises Limited vide Shareholders approval dated September 25, 2023. The Registrar of Companies, Maharashtra, Mumbai vide its order dated October 25, 2023 approved the name change.

**7. Events having major bearing on the Company's affairs after the end of the FY:**

There were no major events having any bearing on the Company's affairs after the end of the FY.

**8. Material changes and commitments, if any, affecting the financial position of the Company:**

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the FY of the Company to which the financial statements relate and the date of the report.

**9. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future:**

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

**10. Details of Subsidiaries, Joint Ventures or Associate Companies:**

The Company has the following subsidiaries during the year under review:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>CIN No. of the Company</b>	<b>Relation with the Company</b>
1.	Alan Scott Automation & Robotics Limited (formerly known as Alan Scott Health & Hygiene Limited)	U28299MH2022PLC378563	Subsidiary
2.	Alan Scott Fusion Resonance India Limited (Formerly known as Alan Scott Nanoveu India Limited)	U72200MH2022PLC384843	Subsidiary
3.	Alan Scott Retail Limited	U74999MH2021PLC373919	Subsidiary

Further during the year under review, the Company did not have any joint venture or associate Companies.

Pursuant to the provisions of Section 136 of the Act, the Consolidated Financial Statements along with relevant documents and separate audited financial statements in respect of the subsidiaries is provided in this annual report.

A statement containing the performance and financial position of each of the subsidiaries in Form AOC-1 is annexed as **Annexure 1** and forms part of this report.

Lastly during the year under review, no Company has become or has ceased to be a Subsidiary, Joint Venture or Associate Company of ASEL.

**11. Board of Directors:**

(a) Changes in the composition of the Board:

(i) The following changes took place in the composition of the Board of Directors during the year under review:

- Mr. Manish Vishanji Dedhia (DIN: 00740846) was appointed as Independent Director of the Company with effect from September 25, 2023, to hold office for a term of five (5) consecutive years;
- Mr. Martin Xavier Fernandes (DIN: 01375840) was appointed as Independent Director of the Company with effect from September 25, 2023, to hold office for a term of five (5) consecutive years;

- Mr. Darshan Suresh Jain (DIN: 07392244) was appointed as Executive Director of the Company with effect from September 25, 2023;
  - Mr. Manoj Iyer (DIN 08145827), resigned from the post of Director with effect from July 29, 2023;
  - Mr. Kumar Subramanian (DIN 06714912), resigned from the post of Independent Director with effect from July 29, 2023;
  - Mr. Gyan Singh Rathore (DIN 00367067), resigned from the post of Independent Director with effect from March 4, 2024;
- (ii) The following changes took place in the composition of the Board of Directors post the year under review:
- Mr. K.P. Jain (DIN:02894148), resigned from the post of Independent Director with effect from August 14, 2024;
  - Mr. Manish Dedhia (DIN:00740846), resigned from the post of Independent Director with effect from August 14, 2024;
  - Mr. Kadayam Ramanathan Bharat (DIN: 00584367) was appointed as Independent Director (Additional Director) of the Company with effect from August 14, 2024. Mr. Kadayam Ramanathan Bharat's appointment is subject to approval of the Members and hence forms a part of the notice of the Annual General Meeting;
  - Mr. Haresh Kantilal Parekh (DIN:09116527) was appointed as Independent Director (Additional Director) of the Company with effect from August 14, 2024. Mr. Haresh Kantilal Parekh's appointment is subject to approval of the Members and hence forms a part of the notice of the Annual General Meeting;

(b) Director liable to retire by rotation:

In accordance with the provisions of Companies Act, 2013, Mr. Darshan Suresh Jain (DIN: 07392244), Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, is seeking re-appointment.

The Board recommends his re-appointment.

(c) Declaration by the Independent Directors:

The Company has received the necessary declarations from each of the Independent Directors under section 149(7) of the Companies Act 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

During the year, the non-executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, and reimbursement of expenses incurred by them to attend the meetings of the Company.

(d) Number of Meetings of the Board:

The Board of Directors duly met 6 (Six) times during the year under review in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

(e) Company Policy on Director Appointment, Remuneration and Annual Formal Evaluation:

The Company has in place a policy relating to Director's Appointment, remuneration, and other related matters under Section 178(3) of the Companies Act, 2013.

Appointment and evaluation of the Independent Directors are governed by the Code for Independent Directors provided in Schedule IV of the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013, the Independent Directors at their meeting held on March 4, 2024, have carried out the annual performance evaluation of the non- Independent Directors individually. Further, they have also assessed the quality, quantity, and timeliness of the flow of information between the Company management and the Board.

(f) Committees of the Board:

The Company has the following Committees pursuant to the provisions of the Companies Act, 2013 read with relevant rules framed therein:

(i) Audit Committee:

The Audit Committee ('AC') as on the date of the report comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Mr. Haresh Kantilal Parekh	Chairman
2.	Mr. Sureshkumar Jain	Member
3.	Mr. Kadayam Ramanathan Bharat	Member

The AC was reconstituted on August 14, 2024. Prior to August 14, 2024, the composition of the AC was as follows:

Sr. No.	Name of the Members	Designation
1.	Mr. K. P. Jain	Chairman
2.	Mr. Manish Vishanji Dedhia	Member
3.	Ms. Saloni Jain	Member



- The AC met 4 (Four) times during the year under review;
- All the recommendations of the AC were accepted by the Board;
- The terms of reference of the AC have been duly approved by the Board of Directors and adopted by the AC.

(ii) Nomination and Remuneration Committee:

The Nomination and remuneration Committee ('NRC') as on the date of the report comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Mr. Haresh Kantilal Parekh	Chairman
2.	Mr. Kadayam Ramanathan Bharat	Member
3.	Mr. Martin Xavier Fernandes	Member

The NRC was reconstituted on August 14, 2024. Prior to August 14, 2024, the composition of the NRC was as follows:

Sr. No.	Name of the Members	Designation
1.	Mr. K. P. Jain	Chairman
2.	Mr. Manish Vishanji Dedhia	Member
3.	Ms. Saloni Jain	Member

- The NRC met 2 (Two) times during the year under review;
- All the recommendations of the NRC were accepted by the Board;
- The terms of reference of the NRC have been duly approved by the Board of Directors and adopted by the NRC .

(iii) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee ('SRC') as on the date of the report comprises of the following Members:

Sr. No.	Name of the Members	Designation
1.	Mr. Haresh Kantilal Parekh	Chairman
2.	Mr. Sureshkumar Jain	Member
3.	Mr. Kadayam Ramanathan Bharat	Member

The SRC was reconstituted on August 14, 2024. Prior to the reconstitution, the composition of the SRC was as follows:

Sr. No.	Name of the Members	Designation
1.	Mr. K. P. Jain	Chairman
2.	Mr. Manish Vishanji Dedhia	Member
3.	Ms. Saloni Jain	Member

- The Stakeholders Relationship Committee met 1 (one) time during the year under review.
- The terms of reference of the Committee have been duly approved by the Board of Directors and adopted by the Stakeholders Relationship Committee.

(g) Vigil Mechanism/ Whistle Blower Policy:

The Company has duly adopted a Whistle Blower Policy as a part of the Vigil Mechanism for the Employees to report genuine concerns or grievances to the Chairman of the Audit Committee or the Ombudsman and take steps to resolve the issues amicably.

(h) Directors' Responsibility Statement:

In pursuance of Section 134 (3) (c) and (5) of the Companies Act, 2013, the Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the FY and of the profit and loss of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and

operating effectively.

**12. Disclosure on compliance with Secretarial Standards:**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

**13. Key Managerial Personnel:**

- (i) The following changes took place in the Key Managerial Personnel during the year under review:
  - (a) Ms. Shushma Perampalli Nekkar had resigned from the post of Chief Financial Officer (CFO) of the Company with effect from January 29, 2024;
  - (b) Ms. Sneha U. Shukla, had resigned from the post of Company Secretary and Compliance Officer of the Company with effect from January 31, 2024;
- (ii) Further after the end of the year under review following changes took place in the Key managerial Personnel:
  - (a) Ms. Sonal Solanki was appointed as Company Secretary and Compliance Officer of the Company with effect from May 29, 2024.
  - (b) Mr. Ankit Jerambhai Gondaliya was appointed as Chief Financial Officer (CFO) of the Company with effect from August 14, 2024.

**14. Auditors:**

(a) Statutory Auditors:

Pravin Chandak & Associates, Chartered Accountants, Mumbai, (ICAI Firm Registration Number: 116627W) are appointed as Statutory Auditors of the Company up to the ensuing Annual General Meeting i.e. for the Annual General Meeting to be held for Financial year 2025.

Pravin Chandak & Associates, Chartered Accountants, Mumbai, (ICAI Firm Registration Number: 116627W) have given their written consent and eligibility to act as the Statutory Auditors of your Company and have confirmed that the said appointment would be in conformity with the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules 2014.

(b) Auditors' Report:

The report issued by the Statutory Auditors on the Financial Statements of the Company for the financial year ended March 31, 2024, forms part of this Annual report. There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

(c) Details in respect of Frauds Reported by the Auditors under sub section (12) of Section 143 other than those reportable to the Central Government:

No fraud was reported by the Auditors to the Audit Committee or the Board during the year under review.

15. **Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board appointed KNK & Co LLP, Company Secretaries in Practice, having firm registration number (hereinafter referred to as 'FRN') L2018MH002800 to undertake Secretarial Audit of the Company for the year under review.

The Secretarial Audit Report submitted by KNK & Co LLP is furnished as '**Annexure 2,**' and forms an integral part of this report.

The Secretarial Auditors report has the following qualification in the report issued for the period under review:

- a) *The Company has not filed a couple of e-forms within the prescribed due dates as provided under the Companies Act, 2013 read with the relevant rules framed thereunder;*
- b) *The Company has not filled the casual vacancy caused by resignation of erstwhile Chief Financial Officer ('CFO') of the Company within the prescribed timeliness provided under Section 203(4) of the Companies Act, 2013 read with regulation 26A of SEBI LODR, 2015. Mr. Ankit Jerambhai Gondaliya was appointed as CFO of the company on August 14, 2024 whereas the casual vacancy arose on January 29, 2024;*
- c) *The Company has not filled the casual vacancy caused by resignation of erstwhile Company Secretary ('CS') of the Company within the prescribed timeliness provided under Section 203(4) of the Companies Act, 2013 read with regulation 6 of SEBI LODR, 2015. Ms. Sonal Solanki was appointed as CS of the company on May 29, 2024 whereas the casual vacancy arose on January 31, 2024.*

**Management response:**

The qualification of the Secretarial auditors is self-explanatory and does not require any further comments of the Board of Directors.

With respect to the appointments of Key managerial Personnel (Point B and Point C mentioned above), the Company did conduct numerous interviews before finalizing suitable candidates due to which there was a marginal delay in the said appointments. The Company now has a succession plan in place to avoid such instances in the future.

16. **Deposits:**

The Company has neither invited nor accepted any deposits during the year under review. Accordingly, no amount of principal or interest related thereto was outstanding as on March 31, 2024.

17. **Particulars of Loans, Guarantees or Investments:**

The details of investments made by the Company during the year review are provided in Note 2 of the financial statements.

Further during the year under review, the Company has not given any loans or provided any guarantee or security to loans under the provisions of Section 186 of the Companies Act, 2013.

18. **Extract of Annual Return:**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website and may be accessed at the following web link:

<https://www.thealanscott.com/investor-relation.html>.

19. **Particulars of contracts or arrangements with related parties:**

All related party transactions under Section 188 of the Companies Act, 2013, entered into during the year under review were on an arm's length basis and were in the ordinary course of business.

All the related party transactions under section 188 of the Companies Act, 2013, were noted quarterly by the audit committee and Board Meeting at their respective meetings.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has also adopted a framework on related party transactions to ascertain the criteria of 'ordinary course of business' and 'Arm's Length Price'

The details of the transactions with the related parties are set out in Form AOC 2 which is annexed as 'Annexure 3'.

20. **Corporate Social Responsibility:**

The provisions of Section 135 with respect to Corporate Social Responsibility were not applicable to the Company during the year under review.

The Company was also not required to develop or adopt any policy on Corporate Social Responsibility during the year under review.

21. **Internal Control System and their adequacy:**

The Company has duly established and maintained its internal controls and procedures for the financial reporting and evaluated the effectiveness of Internal Control Systems. The internal control systems are commensurate with the size, scale and complexity of its operations.

22. **Internal & Concurrent audit:**

The Company conducts its Internal and Statutory audit within the parameters of regulatory framework which is well commensurate with the size, scale, and complexity of its operations.

The Internal Auditors monitor the efficiency and effectiveness of the internal control systems in the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

23. **Statement on remuneration of employees of the Company:**

The Company has three Executive Directors, one of whom is the Managing Director of the Company.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

Employed throughout the year	Nil
Employed for part of the year	Nil

The remuneration paid to all key management personnel was in accordance with remuneration policy adopted by the Company.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance at [alanscottcompliance@gmail.com](mailto:alanscottcompliance@gmail.com).

None of the employees hold (by himself/herself or along with his/her spouse and dependent children) more than two percent of the Equity Shares of the Company.

At present, the Company along with its subsidiaries have a cumulative of 65 (Sixty-Five) Employees.

24. **Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has adopted a Policy on prevention, prohibition and redressal of Sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and Redressal of complaints of sexual harassment at workplace.

The following is a summary of Sexual Harassment complaints received and disposed off during the year under review:

No. of cases as on April 1, 2023	No. of cases received during the year under review	No. of cases Disposed during the year under review	No. of cases pending as on March, 31, 2024
NIL	NIL	NIL	NIL

25. **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

The detail of conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo is annexed as 'Annexure 4'.

26. **Risk Management:**

The Company acknowledges the inherent risks in its business operations and is in the process of developing a system to identify, minimize, and manage these risks which shall be reviewed at regular intervals. At present, the management has identified the following key risks:

- (i) Securing critical resources, including capital and human talent.

- (ii) Ensuring cost competitiveness for all its subsidiaries.
- (iii) Changes in customer demand can impact sales volumes and profitability
- (iv) Changes in economic conditions, such as recessions or inflation, can affect trading volumes and profitability

27. **Code of conduct:**

The Board of Director had approved a Code of Conduct which is applicable to the Board of Directors and Senior Management Personnel of the Company.

It is confirmed that all Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the year under review.

28. **Corporate Governance:**

As per the Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Corporate Governance as prescribed in regulation 17 to 27 and Clauses (b) to (i) and (t) of Sub- Regulation (2) of regulation 46 and Para C D and E of Schedule V are not applicable to the Company as the paid up capital of the Company is not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

29. **One time settlement with Banks or Financial Institution:**

There was no instance of one-time settlement with any Bank or Financial Institution.

30. **Proceedings initiated/pending under the Insolvency and Bankruptcy Code, 2016:**

There is/was no proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

31. **Acknowledgements:**

Your Directors wish to place on record their deep sense of appreciation for the devoted services of all the employees of the Company for its growth.

Your Directors also acknowledge with gratitude the help and support received from the Shareholders, Bankers, Customers, Exchanges, and Regulators and hope to continue to get such support in times to come.

By the order of the Board of Directors  
For **Alan Scott Enterprises Limited**  
(Formerly known as Alan Scott Industriess Limited)

Place: Mumbai  
Date: September 5, 2024

Sd/-  
Sureshkumar Jain  
Managing Director  
DIN: 00048463

Sd/-  
Saloni Jain  
Director  
DIN: 07361076

**Annexure 1****“FORM AOC-1”**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

**Part A Subsidiaries**

(₹ in Thousands)

Name of the subsidiary	Alan Scott Retail Limited	Alan Scott Automation & Robotics Ltd.	Alan Scott Fusion Resonance India Limited
The date since when subsidiary was acquired	December 24, 2021	March 17, 2022	June 18, 2022
Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	NA	NA	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR	INR	INR
Share capital	1,900.00	1,000.00	1,000.00
Reserves and surplus	419.13	(7,228.75)	(3,211.81)
Total assets	2,23,628.76	14347.18	3196.26
Total Liabilities	2,21,309.63	20,575.94	5408.07
Investments	24,200.18	539.94	173.20
Turnover	1,08,746.48	6642.76	1786.99
Profit before taxation	(19,241.66)	(3,878.15)	(2,209.99)
Provision for taxation	--	--	--
Profit after taxation	(19,241.66)	(3,878.15)	(2,209.99)
Proposed Dividend	-	-	-
Extent of shareholding (in percentage)	92.10%	80%	69%

- Names of subsidiaries which are yet to commence operations - Not applicable
- Names of subsidiaries which have been liquidated or sold during the year – Not applicable
- Part B of the Form AOC 1 is not provided as the Company did not have any associates or joint ventures during the year under review. Further there were no associates or joint venture who were yet to carry operations or ceased its operations or were liquidated or sold during the year under review.

By the order of the Board of Directors  
For **Alan Scott Enterprises Limited**  
(Formerly known as Alan Scott Industriess Limited)

Place: Mumbai  
Date: September 5, 2024

Sd/-  
Sureshkumar Jain  
Managing Director  
DIN: 00048463

Sd/-  
Saloni Jain  
Director  
DIN: 07361076



Annexure 2**Secretarial Audit Report****For the financial year ended March 31, 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No .9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Alan Scott Enterprises Limited**  
*(formerly known as Alan Scott Industries Limited)*  
CIN: L33100MH1994PLC076732  
Unit no. 302, Kumar Plaza, 3rd floor, Near Kalina Masjid,  
Kalina Kurla Road, Santacruz (East),  
Mumbai, Maharashtra, India, 400029

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Alan Scott Enterprises Limited (formerly known as Alan Scott Industries Limited)** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided and representation made by the management of the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year **April 1, 2023 to March 31, 2024 (hereinafter referred to as 'year under review')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have also examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company during the year under review according to the provisions of:

- (a) The Companies Act 2013 (the Act) and the rules made there under.
- (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), The Securities Contracts (Regulations) Rules, 1957 and the rules made thereunder.
- (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable since the Company does not have any FDI, ODI, and ECB)

- (e) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR, 2015');
  - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (iii) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  - (iv) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (v) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (vi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - (vii) The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. **(Not Applicable to the Company during audit period);**
  - (viii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during audit period);**
  - (ix) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during audit period);**
  - (x) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during audit period).**
- (f) As per information provided by the Management, there are no specific laws specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI');
- ii. The Listing Agreement entered by the Company with BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except to the extent as mentioned below:

- a) *The Company has not filed a couple of e-forms within the prescribed due dates as provided under the Companies Act, 2013 read with the relevant rules framed thereunder;*
- b) *The Company has not filled the casual vacancy caused by resignation of erstwhile Chief Financial Officer ('CFO') of the Company within the prescribed timeliness provided under Section 203(4) of the Companies Act, 2013 read with regulation 26A of SEBI LODR, 2015. Mr. Ankit Jerambhai Gondaliya was appointed as CFO of the Company on August 14, 2024 whereas the casual vacancy arose on January 29, 2024;*

- c) *The Company has not filled the casual vacancy caused by resignation of erstwhile Company Secretary ('CS') of the Company within the prescribed timeliness provided under Section 203(4) of the Companies Act, 2013 read with regulation 6 of SEBI LODR, 2015. Ms. Sonal Solanki was appointed as CS of the Company on May 29, 2024 whereas the casual vacancy arose on January 31, 2024.*

**We further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors, and a Woman Director. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the act.
- Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent seven days in advance, except in cases of meetings held on shorter notices, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting
- As per the minutes of the meetings of the Company, all decisions were carried out unanimously. We did not find any dissenting Directors views in the minutes of the Meetings.

**We further report that,** based on the information provided, representation made by the Company and review of the Compliance Certificates/Reports taken on record by the Board of Directors of the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliances with the applicable laws, rules, regulations, and guidelines.

**We further report that** during the Audit period, the Company had:

1. Increased the limits for accepting money on behalf of the Company from banks, public financial institutions, or any other body corporate (hereinafter collectively known as 'Lenders'), in the form of borrowing for working capital purposes or otherwise as required by the Company from time to time together with the existing borrowings, in excess of the limits specified under section 180(1)(c) of the Companies Act, 2013, but not exceeding a sum of Rs. 25,00,00,000 (Rupees Twenty-Five Crore Only);
2. Approved the mortgaging, hypothecating, creation of pledge and/or charge in addition to the existing mortgages/ charges / hypothecation created 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 for securing additional borrowings/debts/ facilities in foreign currency and/or in Indian rupee and issuing of Securities including but not limited to fully/ partly Convertible Debentures and/or Non-convertible Debentures;
3. Increased the limits for giving loans, inter corporate deposits, guarantees in connection with loans made by any person or body corporate and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of the Companies Act 2013, but not exceeding a sum of Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only).

4. Appointed Mr. Manish Vishanji Dedhia (DIN: 00740846) as Independent Director of the Company from September 25<sup>th</sup> 2023 to hold office for a term of five (5) consecutive year;
5. Appointed Mr. Martin Xavier Fernandes (DIN: 01375840) as Independent Director of the Company from September 25<sup>th</sup> 2023 to hold office for a term of five (5) consecutive year;
6. Appointed Mr. Darshan Suresh Jain (DIN: 07392244) as Executive Director of the Company from September 25<sup>th</sup> 2023;
7. Changed its name from Alan Scott Industriess Limited to Alan Scott Enterprises Limited.
8. Made an offer for 18,25,377 equity shares of the Company at a price of ₹ 30 each comprising of ₹ 10 towards the face value and ₹ 20 towards security premium ('subscription amount') on Rights Issue basis vide letter of offer dated June 16, 2023 to the existing shareholders of the Company as on the Record Date i.e. June 16, 2023 in the ratio of 1 (One) equity share for every 1 (One) fully paid equity share held by them.

The Company through the aforesaid rights issue had raised ₹ 541.90 Lakhs by allotting 18,06,350 equity shares. As on the date of the report, the Company is in the process of forfeiting the balance 19,027 equity shares for which the full subscription money was not received.

**For KNK & Co. LLP**  
**Company Secretaries**  
**Firm Registration Number: L2017MH002800**  
**Peer Review No.: 1664/2022**

**Sd/-**  
**Santosh K Kini**  
**Partner**  
**FCS No.: 11809, C. P. No.: 18045**  
**UDIN : F011809F001094132**

**Mumbai, August 31, 2024**

**Note:** This report is to be read with letter of even date which is annexed as 'Annexure I' and forms an integral part of this report.

**Annexure I of Secretarial Audit Report**

To,  
The Members,  
**Alan Scott Enterprises Limited**  
*(formerly known as Alan Scott Industries Limited)*  
**CIN: L33100MH1994PLC076732**  
Unit No. 302, Kumar Plaza, 3rd floor, Near Kalina Masjid,  
Kalina Kurla Road, Santacruz (East),  
Mumbai, Maharashtra, India, 400029

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide are as on able basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For KNK & Co. LLP**  
**Company Secretaries**  
**Firm Registration Number: L2017MH002800**  
**Peer Review No.: 1664/2022**

**Sd/-**  
**Santosh K Kini**  
**Partner**  
**FCS No.: 11809, C. P. No.: 18045**  
**UDIN : F011809F001094132**

**Mumbai, August 31, 2024**

Annexure 3

**Form - AOC 2**  
**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the**  
**Companies (Accounts) Rules, 2014)**

1. Details of contracts or arrangements or transactions not at arm's length basis:

Not Applicable

2. Details of Material contracts or arrangements or transactions at arm's length basis:

Nature of contracts / arrangements / transactions	Name(s) of the related party	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount in Lakhs paid as advances , if any:
Sale of goods	SVRK Health Care and Technologies Pvt Ltd A Pvt Ltd Company in which Managing Director hold 60% Equity Shares	One time transaction	Goods being sold by Company to SVRK Health Care and Technologies Pvt Ltd at Arm's Length basis	29-07-2023	18.14
Availing of services (Rent)	Jain Business Services A firm in which Managing Director is a partner	Monthly	Services being Availed by Company from Jain Business Services at Arm's Length basis	18-05-2023	1.2

By the order of the Board of Directors  
For **Alan Scott Enterprises Limited**  
(Formerly known as Alan Scott Industriess Limited)

Place: Mumbai  
Date: September 5, 2024

Sd/-  
**Sureshkumar Jain**  
**Managing Director**  
**DIN: 00048463**

Sd/-  
**Saloni Jain**  
**Director**  
**DIN: 07361076**

**Annexure 4****A. Conservation of Energy:**

Your Company operates in a safe and environmentally responsible manner for the long-term benefit of all stakeholders. The Company works towards minimizing the environmental impacts of its operations through efficient use of resources and measures, to conserve the energy, promote use of renewal energy and drive energy efficiency in its operations.

The following steps were taken to conserve the energy:

1. The Company is constantly striving towards maintaining and installing energy efficient equipment's in order to ensure conservation of energy;
2. The Company is optimizing its energy consumption and is in the process of identifying cheaper power sources in order to further reduce the energy consumption;
3. The Company has not made any capital investments on energy conservation equipment's during the year under review.

**B. Research and Development and Technology Absorption, Adaptation and Innovation:**

During the year under review, the Company has not carried out any activities involving Research and Development. Further the Company has not acquired developed, assimilated, or utilized technological knowledge and capability from an external source.

**C. Foreign exchange earnings and Outgo:**

There was no foreign exchange earnings or outgo during the year under review.

By the order of the Board of Directors  
For **Alan Scott Enterprises Limited**  
(Formerly known as Alan Scott Industriess Limited)

Place: Mumbai  
Date: September 5, 2024

Sd/-  
Sureshkumar Jain  
Managing Director  
DIN: 00048463

Sd/-  
Saloni Jain  
Director  
DIN: 07361076

## **Management Discussion and Analysis Report**

To avoid duplication of certain information in Directors' Report and Management Discussion & Analysis, the Board of Directors of your Company has presented the composite summary of performance and functions of the Company. Certain details are already provided in the Director Report and Financial Statements of the Company.

### **Industry Structure and development**

#### **(1) Existing business:**

##### **(a) Retail Business:**

Your Company has made a successful foray into the retail sector through its subsidiary, Alan Scott Retail Ltd. This subsidiary currently operates ten franchise stores under the MINISO brand and one store under the XTEP brand. The Company has ambitious growth plans, with three additional MINISO stores scheduled to open in the current financial year. This expansion strategy demonstrates the Company's commitment to enhancing its footprint in the retail segment, leveraging the appeal of well-established brands to attract a diverse customer base.

##### **(b) Automation business:**

The Company has also ventured into the automation sector through another subsidiary, Alan Scott Automation and Robotics Ltd. This subsidiary is engaged in manufacturing and supplying advanced automation products and solutions, primarily catering to the packing lines of India's manufacturing industry. The automation business is poised for significant growth, with sales expected to triple during the current year. This growth is underpinned by increasing demand for automation technologies across various sectors, driven by a need for operational efficiency and cost optimization.

##### **(c) Health & Hygiene business:**

The Company's previous plans to enter the health and hygiene sector have been deferred due to demand constraints observed in the post-COVID period. This decision reflects a prudent approach in response to shifting market dynamics, ensuring that the Company's resources are allocated effectively to areas with higher growth potential.

#### **(2) Incubation and new businesses:**

The Company is at an advanced stage of developing new-generation businesses under an incubation model. This model involves collaboration with idea and execution partners, where the Company retains a majority stake while partners hold a sweat equity minority. The focus is on high-growth, long-gestation businesses that require an initial capital investment over two to three years. These ventures are positioned to exploit disruptive technologies such as Web3, Blockchain, and other innovative high-impact technologies, which offer substantial market potential and high valuation opportunities.

### **Performance:**

#### **Standalone business performance (₹ in Thousands):**

During the year under review, on a standalone basis, the total revenue of the Company saw a marginal decrease of ₹ 4,096.10 as against ₹ 5,297.38 during the previous year ended on March 31, 2023



(“Previous year”). The Company was able to reduce its expenses and hence the losses of the Company saw a marginal reduction to ₹ 9,637.50 as against a loss of ₹ 10,378.21 during the previous year.

### **Consolidated business performance(₹ in Thousands):**

On a consolidated basis, the Company saw an increase in the revenue from its operation to ₹ 1,19,021.50 as compared to ₹ 54,189.50. The consolidated losses stood at ₹ 34,967.31 as compared to ₹ 20,589.35 during the previous year.

### **Opportunity and Threats:**

#### **(a) Retail business:**

##### Opportunities:

1. **Rising Consumer Spending:** As disposable incomes grow, particularly in developing economies, consumer spending is also increasing. This trend presents an opportunity for retail companies to expand their product lines and services to cater to a more affluent customer base.
2. **Expansion of Omni-Channel Retailing:** The integration of online and offline channels (omni-channel retailing) allows companies to provide a seamless shopping experience. Offering multiple touchpoints, such as online stores, physical outlets, and mobile apps, can help attract and retain customers, enhancing brand loyalty.
3. **Leveraging Data and Analytics:** Retailers can use data analytics to understand customer behavior, preferences, and purchasing patterns. This insight allows for personalized marketing, targeted promotions, inventory optimization, and improved customer experience, leading to increased sales and customer retention.
4. **Adoption of Technology and Innovation:** Technologies such as Artificial Intelligence (AI), Augmented Reality (AR), and Virtual Reality (VR) offer new ways to engage customers, enhance the shopping experience, and optimize operations. For example, AI can be used for personalized recommendations, while AR/VR can create immersive shopping experiences.
5. **Sustainability and Ethical Retailing:** Growing consumer awareness and demand for sustainable and ethically produced goods present opportunities for retailers to differentiate themselves by offering eco-friendly products, sustainable packaging, and transparent supply chains. This trend can help build brand loyalty and attract socially conscious customers.
6. **New Market Expansion:** Expanding into new markets, particularly emerging economies, offers growth opportunities due to increasing urbanization, growing middle-class populations, and rising disposable incomes. Entering these markets can help retailers diversify their revenue streams and reduce dependence on saturated markets.

##### Threats:

1. **Intense Competition:** The retail sector is highly competitive, with both large established players and numerous new entrants vying for market share. Competition from online marketplaces and niche brands can pressure margins and make it challenging to retain customers.
2. **Rapidly Changing Consumer Preferences:** Consumer tastes and preferences are constantly evolving, driven by factors such as social media trends, economic conditions, and technological advancements. Retailers must adapt quickly to these changes, which can require significant investment in marketing, product development, and innovation.
3. **Supply Chain Disruptions:** Retailers rely on complex supply chains to deliver products to customers efficiently. Disruptions caused by geopolitical tensions, natural disasters,

pandemics, or transportation issues can impact inventory levels, lead to increased costs, and result in lost sales opportunities.

4. Economic Uncertainty: Retail sales are highly sensitive to economic conditions. Recessions, inflation, and fluctuating currency rates can reduce consumer spending power, leading to lower sales and profitability. High inflation, in particular, can increase costs and reduce margins.
5. Regulatory and Compliance Risks: Retailers must navigate a complex landscape of regulations, including consumer protection laws, labor laws, environmental regulations, and data privacy rules. Non-compliance can result in fines, legal challenges, and reputational damage.
6. Cybersecurity Threats: As retailers increasingly operate online and handle sensitive customer data, they become targets for cyberattacks and data breaches. Such incidents can lead to financial losses, regulatory penalties, and a loss of consumer trust.
7. Technological Disruption: Rapid technological advancements can disrupt existing retail models. For example, the rise of direct-to-consumer (DTC) brands, subscription services, and social commerce can pose a threat to traditional retail channels, requiring retailers to innovate continuously to stay relevant.
8. Changing Retail Formats: Shifts in retail formats, such as the decline of traditional malls and the rise of experiential retailing, require adaptation. Retailers must reimagine their physical spaces and invest in new formats to meet evolving consumer preferences.

**(b) Automation business:**

Opportunities:

1. Rising Demand for Automation: Indian industries, including automotive, pharmaceuticals, consumer goods, and electronics, are increasingly adopting automation to enhance productivity, improve quality, and reduce costs. The demand for automation solutions is expected to grow as companies seek to remain competitive in both domestic and global markets.
2. Government Initiatives and Policies: Government programs such as "Make in India" and "Digital India" are aimed at promoting local manufacturing and technological advancement. These initiatives provide incentives, subsidies, and regulatory support for companies in the automation sector, fostering a favorable environment for growth.
3. Industry 4.0 Adoption: The shift towards Industry 4.0, which involves the integration of cyber-physical systems, IoT, and smart manufacturing, presents significant opportunities for automation companies. Businesses are increasingly investing in advanced technologies to optimize production processes, improve efficiency, and reduce downtime.
4. Growth in Key Sectors: Rapid growth in sectors like automotive, electronics, pharmaceuticals, and e-commerce logistics are driving demand for automation solutions. As these industries expand, the need for automated systems for assembly, packaging, material handling, and quality control will increase.
5. Labor Cost Efficiency: As labor costs rise and concerns over labor shortages grow, manufacturers are looking for ways to reduce dependence on manual labor. Automation offers a solution by increasing efficiency, lowering long-term operational costs, and reducing reliance on human workers for repetitive and hazardous tasks.
6. Export Potential: India's strategic location, growing manufacturing base, and competitive costs make it a potential hub for exporting automation products and solutions to other markets, particularly in Asia, the Middle East, and Africa. Expanding into global markets can provide additional revenue streams and mitigate domestic market risks.
7. Increasing Focus on Sustainability: Automation can help companies meet sustainability goals by optimizing energy use, reducing waste, and improving overall process

efficiency. As more companies prioritize environmental sustainability, there is an opportunity for automation providers to offer solutions that align with these goals.

8. **Technological Advancements:** Ongoing advancements in robotics, AI, machine learning, and IoT are creating new opportunities for developing more sophisticated and efficient automation solutions. Companies that innovate in these areas can gain a competitive edge and capture market share.

**Threats:**

1. **High Initial Investment and Cost Sensitivity:** Automation solutions often require significant upfront investments, which can be a barrier for small and medium-sized enterprises (SMEs). Cost-sensitive markets like India may be reluctant to adopt high-cost automation technologies, impacting sales and growth.
2. **Technological Obsolescence:** The rapid pace of technological innovation can lead to obsolescence of existing automation products and solutions. Companies must continually invest in R&D to keep up with emerging technologies, which can be costly and risky.
3. **Skilled Workforce Shortage:** A shortage of skilled workers who can operate, maintain, and troubleshoot advanced automation systems poses a threat. The lack of adequate training and expertise can hinder the adoption of automation technologies by Indian manufacturers.
4. **Intense Competition:** The automation sector in India is becoming increasingly competitive, with both global and local players vying for market share. This competition can result in pricing pressures, reduced margins, and the need for continuous innovation to differentiate products and services.
5. **Supply Chain Disruptions:** Automation products often rely on complex supply chains for components such as sensors, microchips, and robotics parts. Disruptions caused by geopolitical tensions, natural disasters, or pandemics can impact the availability of these components, leading to delays, increased costs, and loss of sales.
6. **Regulatory and Compliance Challenges:** The automation industry must navigate complex regulatory environments, including safety standards, data privacy laws, and environmental regulations. Non-compliance can result in fines, legal challenges, and damage to reputation, making it critical to stay updated with local and international regulations.
7. **Resistance to Change:** Despite the advantages of automation, there can be resistance to change among employees and management due to fear of job losses, disruption of existing workflows, and the complexity of implementing new technologies. This resistance can slow down the adoption of automation solutions.
8. **Cybersecurity Risks:** Automation systems that rely on digital networks and IoT devices are vulnerable to cyber-attacks and data breaches. A successful cyber-attack can disrupt operations, cause financial losses, and damage trust, making cybersecurity a significant concern for companies providing automation solutions.

(c) **Overall economy:**

The Indian economy is currently undergoing a broad-based recovery across multiple sectors. The Government of India continues to focus on structural reforms to bolster the country's growth potential. Notably, the emphasis on fostering a robust startup ecosystem is already yielding positive results.

However, the global macroeconomic environment remains challenging, marked by persistent inflationary pressures, recessionary trends in advanced economies, stress in the financial sector, and a cost-of-living crisis in several markets. These factors present both risks and opportunities for the Company, especially in the near term.

**Risk and concerns:**

1. **Regulatory and Compliance Challenges:** Navigating complex regulations, frequent policy changes, and bureaucratic red tape can create uncertainty and increase the cost of doing business.
2. **Economic Volatility:** Fluctuations in inflation, currency exchange rates, and interest rates, as well as global economic conditions, can affect business stability and profitability.
3. **Infrastructure Gaps:** Inadequate infrastructure in transport, logistics, and energy can hinder business operations and increase operational costs.
4. **Political and Geopolitical Risks:** Domestic political uncertainty, policy shifts, and geopolitical tensions in the region can impact investor confidence and business continuity.
4. **Supply Chain Disruptions:** Dependence on global supply chains makes businesses vulnerable to disruptions caused by geopolitical conflicts, natural disasters, or pandemics.
5. **Labor Market Challenges:** A shortage of skilled labour, coupled with rigid labour laws, can affect productivity, employee relations, and operational flexibility.
6. **Cybersecurity Threats:** Increasing digitalization exposes businesses to cyber-attacks, data breaches, and fraud, which can result in financial losses and reputational damage.
7. **Environmental and Sustainability Risks:** Growing environmental regulations and expectations for sustainable practices may require significant investment in compliance and sustainable operations.
8. **Market Competition:** Intense competition from both domestic and international players can pressure margins and demand continuous innovation.
9. **Social and Cultural Factors:** Diverse consumer preferences, regional disparities, and social dynamics can affect market entry, product acceptance, and overall business strategy.

**Internal control systems and their adequacy:**

The Company has duly established and maintained its internal controls and procedures for the financial reporting and evaluated the effectiveness of Internal Control Systems. The internal control systems are commensurate with the size, scale and complexity of its operations.

**Future Outlook:**

India is widely recognized as one of the most dynamic major economies globally, with substantial growth potential in the medium to long term. The government's continued focus on structural reforms is expected to further enhance this potential. Your Directors remain optimistic about the Company's future, believing that all subsidiaries will experience significant increases in valuation in the near future. However, it is acknowledged that actual results may vary depending on market conditions and other external factors.

This comprehensive assessment highlights both the achievements and challenges faced by the Company, providing a clear roadmap for future growth and development.

By the order of the Board of Directors  
For **Alan Scott Enterprises Limited**  
(Formerly known as Alan Scott Industriess Limited)

Place: Mumbai  
Date: September 5, 2024

Sd/-  
Sureshkumar Jain  
Managing Director  
DIN: 00048463

Sd/-  
Saloni Jain  
Director  
DIN: 07361076

## **Managing Director and Chief Financial Officer Certification**

To,  
The Board of Directors,  
Alan Scott Enterprises Limited  
(Formerly known as Alan Scott Industriess Limited)

Dear Members,

We, SureshKumar Jain, Managing Director and Ankit Jerambhai Gondaliya, Chief Financial Officer of Alan Scott Enterprises Limited, to the best of our knowledge and belief, certify that:

We have reviewed the Financial Statements and Cash Flow Statement of the Company and all notes on accounts and the Board's Report for the year ended March 31, 2024.

These statements do not contain any materially untrue statement or omit to state a material fact necessary to make statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024, that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.

We accept responsibility for establishing and maintaining internal controls for financial reporting for the Company and we have –

reviewed the effectiveness of internal control systems of the Company pertaining to financial reporting.

Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

We affirm that –

There have not been any significant changes in internal control over financial reporting during the year under reference.

There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.

We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

We affirm that we have not denied any personnel access to the Audit Committee of the Company and we have provided protection to the whistleblowers from unfair termination and other unfair or prejudicial employment practices.

We further declare that all Board members have affirmed compliance with Code of Conduct and Ethics for the year covered under this report.

**By the order of the Board of Directors  
For Alan Scott Enterprises Limited  
(Formerly known as Alan Scott Industriess Limited)**

**Sd/-**

**SureshKumar Jain**

**Managing Director & CEO**

**DIN: 00048463**

**Sd/-**

**Ankit Jerambhai Gondaliya**

**Chief Financial Officer**

**Place: Mumbai**

**Date: September 5, 2024**

**DECLARATION UNDER REGULATION 34(3) READ WITH SCHEDULE V OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF COMPLIANCE WITH COMPANY'S CODE OF CONDUCT**

This is to confirm that the members of Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of Alan Scott Enterprises Limited (Formerly known as Alan Scott Industriess Limited), as applicable to them, for the Financial Year ended March 31, 2024.

By the order of the Board of Directors  
For Alan Scott Enterprises Limited  
(Formerly known as Alan Scott Industriess Limited)

Sd/-  
SureshKumar Jain  
Managing Director  
DIN: 00048463

**Place: Mumbai**  
**Date: September 5, 2024**

## **Independent Auditor's Report**

**To The Members of Alan Scott Enterprises Limited (Formerly known as Alan Scott Industriess Limited)**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of **ALAN SCOTT ENTERPRISES LIMITED (FORMERLY KNOWN AS ALAN SCOTT INDUSTRIESS LIMITED)** ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and loss, change in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

#### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.



**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so

The Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's

report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditor's reports of the Company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company did not have any pending litigations on its financial position in its financial

statements.

- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund of the Company.
- iv.
  - (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) of rule 11(e), as provide under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with [Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.]

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
**Firm's registration number: 116627W**

**Sd/-**  
**Pravin Chandak**  
**Partner**  
**Membership number: 049391**  
**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2024**  
**UDIN: 24049391BKBNCH4898**

## Annexure ‘A’ to the Independent Auditor’s Report

With reference to the Annexure referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report the following:

### i. PPE & Intangible Assets

- a. The company has maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible assets.
- b. In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- c. There are no immovable properties, therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- d. The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- e. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(f) of paragraph 3 of the order are not applicable to the company.

### ii. Inventories

- a. Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; We have not found any discrepancies of 10% or more in the aggregate for each class of inventory.
- b. During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

### iii. Investments, any guarantee or security or advance or loans given:

- a. The company has made the following investments:

Name of Entity	Relation	Amount in (Rs. In 000’)	% of holding
Alan Scott Automation and Robotics Ltd	Subsidiary	800.00/-	80%
Alan Scott Retail Limited	Subsidiary	27,849.90/-	92%
Alan Scott Fusion and Resonance Ltd	Subsidiary	6,90.00/-	69%

The Company has provided the following loans:

Particulars	Guarantees	Security	Loans	Advances in Nature of Loans
Aggregate amount provided/granted during year				
<b>A. Subsidiary/JV/Associate</b>	-	-	30,804.26	-
<b>B. Others</b>	-	-	2,635.54	-
Balance outstanding at the year end				
<b>A. Subsidiary/JV/Associate</b>	-	-	11,320.83	-
<b>B. Others</b>	-	-	2,333.40	-

- b. In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
  - c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally being regular as per stipulation.
  - d. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - e. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
  - f. The Company has granted the loans, in the nature of loans either repayable on demand or without specification of any terms or period of repayment during the year. The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
  - v. Company has not accepted any amounts which are deemed to be deposits and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder.
  - vi. As explained to us, the central Government of India has not specified the maintenance of cost records under sub-section (1) of section 148 of the Act for any of products of the company. Therefore, the provisions of clause (vi) of paragraph 3 of the order are not applicable to the company.
  - vii. **Statutory Dues**
    - a. The Company is generally regular in depositing undisputed statutory dues including

Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.

- b. According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- viii. In our opinion and according to the information and explanations given to us, there is no transaction that has not been recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

**ix. Loan Taken**

- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- b. In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender
- c. In our opinion and according to the information and explanations given to us, Term loans availed by the company were applied for the purpose for which the loans were obtained.
- d. In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- e. In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**x. Initial Public Offer / Private Placement**

- a. The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- b. During the Year company has made right Issue of Equity Shares of 1825377 number of equity shares @30 including per share premium of Rs. 20 per share having face value of Rs. 10/- each under the right issue scheme. Consequently, the issued & paid



up share capital of the Company stands increase to Rs. 3,65,07,540 and the requirements of section 42 and section 62 of the Act and the Rules framed there under have been complied with.

**xi. Fraud Reporting**

- a. We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
  - b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c. As auditor, we did not receive any whistle- blower complaint during the year.
- xii. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company
- xvi. Registration with RBI
- a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
  - b. The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
  - c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India
  - d. As per the information and explanations received, the group does not have any CIC as part of the group.
- xvii. The company has incurred cash loss in current financial year.
- xviii. There has been no resignation of the previous statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements,

the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- xx. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- xxi. The reporting under clause 3(xxi) is not applicable in respect of audit of consolidated financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
**Firm's registration number: 116627W**

**Sd/-**  
**Pravin Chandak**  
**Partner**  
**Membership number: 049391**  
**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2024**  
**UDIN: 24049391BKBNCH4898**

## **Annexure ‘B’ to the Independent Auditor’s Report**

Referred to in paragraph 3 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Alan Scott Enterprises Limited (Formerly known as Alan Scott Industriess Limited)**

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **Alan Scott Enterprises Limited (Formerly known as Alan Scott Industriess Limited)**

("the Company") as of March 31, 2024 in conjunction with our audit of the Financial Statements of the Company for the financial year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and

evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
**Firm's registration number: 116627W**

**Sd/-**  
**Pravin Chandak**  
**Partner**  
**Membership number: 049391**  
**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2024**  
**UDIN: 24049391BKBNCH4898**

**ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)**

CIN: L33100MH1994PLC076732

Standalone Balance Sheet As At 31st March, 2024

(Rs. in '000')

(Rs. in '000')

Sr. No.	Particulars	Note No.	As at March 31,2024	As at March 31,2023
I	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	1	1,342.94	1,894.31
	(b) Right of Use Asset (Leasehold Property)			
	(c) Non-Current Investments	2	29,339.90	2,339.90
	- Other Non-Current Assets	3	1,772.71	1,260.12
(2)	<b>Current Assets</b>			
	(a) Inventories	4	1,392.70	3,041.98
	(b) Financial assets			
	- Trade Receivables	5	2,181.28	100.99
	- Current Investment		8,887.73	2,087.61
	- Cash and Cash Equivalent	6	18,046.70	330.23
	- Bank Balances other than Cash and Cash Equivalent			
	- Short Term Loans & Advances		6.13	6.13
	(c) Other Current Assets	7	18,410.87	16,866.60
			<b>81,380.96</b>	<b>27,927.87</b>
II	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>			
	Equity Share Capital	8	36,161.25	18,253.77
	Other Equity	9	28,599.25	2,485.48
(2)	<b>Non-Current Liabilities</b>			
	Financial Liabilities			
	-long term borrowings	10	464.43	896.42
	-Other Long Term Liabilities	11		
(3)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	- Short Term Borrowings	12	13,973.07	4,201.50
	- Trade Payables			
	Dues to Micro and Small Enterprises		845.31	847.17
	Dues to others	13	528.32	304.42
	Other Current Liabilities	14	809.33	939.11
	Current tax liabilities			
			<b>81,380.96</b>	<b>27,927.87</b>

**Significant Accounting Policies & Notes on Accounts****Auditors' Report signed in terms of our separate Report of even date**

For Pravin Chandak &amp; Associates

Chartered Accountants

Firm Regn. No.:116627W

For and on behalf of the Board of Directors

Sd/-

CA Pravin Chandak

Partner

Membership No. 049391

UDIN:24049391BKBNCH4898

Place: Mumbai

Date : 14th August,2024

Sd/-

Suresh Pukhraj Jain

Director

DIN:00048463

Sd/-

Ms.Sonal Solanki

Company Secretary

Membership No.A57308

Sd/-

Saloni Jain

Director

DIN:07361076

Sd/

Ankit Gondaliya

Chief Financial Officer

**ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)**  
CIN: L33100MH1994PLC076732

Standalone Statement of Profit And Loss for the period ended March 31, 2024

(Rs. in '000') (Rs. in '000')

Sr. No.	Particulars	Note No.	As at March 31,2024	As at March 31,2023
I	Revenue from Operations	15	1,814.21	3,706.49
II	Other Income		2,281.90	1,590.89
III	<b>Total Income (I+II)</b>		<b>4,096.10</b>	<b>5,297.38</b>
IV	<b>EXPENSES:</b>			
	(a) Cost of materials consumed		1,465.14	2,307.36
	(b) Purchases of stock-in-trade			
	(c) Changes in inventories of		380.25	159.52
	- Finished goods	16		
	- Work-in-progress & stock-in-trade			
	(d) Employee Benefit Expense	17	3,063.97	7,432.90
	(e) Finance Costs	18	154.74	210.18
	(f) Depreciation & Amortisation Expense	19	601.36	830.71
	(g) Other Expenses	20	8,068.15	4,734.91
	<b>Total Expenses</b>		<b>13,733.61</b>	<b>15,675.59</b>
V	Profit Before Exceptional Items & Extraordinary Items & Tax		(9,637.50)	(10,378.21)
VI	Exceptional Items			
VII	Profit Before Extraordinary Items & Tax		(9,637.50)	(10,378.21)
VIII	Extraordinary Items			
IX	Profit Before Tax		(9,637.50)	(10,378.21)
X	Tax Expense			
	Current Tax			
	Earlier Year Tax			
	Deferred Tax			
XI	Profit (Loss) for the Period from Continuing Operations		(9,637.50)	(10,378.21)
XII	Profit (Loss) from Discontinuing Operations			
XIII	Tax Expense from Discontinuing Operations			
XIV	Profit (Loss) from Discontinuing Operations (after tax)			
XV	Profit/(Loss) for the Period		(9,637.50)	(10,378.21)
XVI	Other Comprehensive Income			
	<b>Total Comprehensive Income/(Loss) attributable to Equity Shareholders</b>		<b>(9,637.50)</b>	<b>(10,378.21)</b>
	<b>Earning Per Equity Share (face value Rs. 10/- per share)</b>			
	Basic		(2.86)	(5.69)
	Diluted		(2.86)	(5.69)

Significant Accounting Policies & Notes on Accounts

Auditors' Report signed in terms of our separate Report of even date

For Pravin Chandak & Associates  
Chartered Accountants  
Firm Regn. No.:116627W

For and on behalf of the Board of Directors

Sd/-  
CA Pravin Chandak  
Partner  
Membership No. 049391  
UDIN:24049391BKBNCH4898  
Place: Mumbai  
Date : 14th August,2024

Sd/-  
Suresh Pukhraj Jain  
Director  
DIN:00048463

Sd/-  
Saloni Jain  
Director  
DIN:07361076

Sd/-  
Ms.Sonal Solanki  
Company Secretary  
Membership No.A57308

Sd/  
Ankit Gondaliya  
Chief Financial Officer

**ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)**

CIN: L33100MH1994PLC076732

Standalone Cash Flow Statement for the year ended March 31, 2024

(Rs. in '000') (Rs. in '000')

Particulars	Note No.	For the year ended 31st March 2024		For the year ended 31st March 2023	
		Amount (Rs. in 000)		Amount (Rs. in 000)	
<b>A. Cash Flow From Operating Activities</b>					
Net Profit Before Tax and Extraordinary item :-			(9,637.50)		(10,362.39)
Adjustment for:					
Depreciation and amortization		601.36		830.71	
Interest Received on Loan		-2278.30		-1,601.21	
Finance Cost		154.74		210.18	
Sundry Balances written off		54.6			
			-1467.61		-560.32
			<b>-11,105.11</b>		<b>-10,922.70</b>
Operating Profit before Working Capital Charges					
Adjustment for:					
Decrease/ (Increase) in Inventory		1,649.28		-1270.2	
Decrease/ (Increase) in Trade Receivables		-2,080.30		-85.51	
Decrease/ (Increase) in Other non current assets		-447.62		-28.24	
Decrease/ (Increase) in Other current assets		-1,544.27		-5,128.51	
(Decrease)/ Increase in Trade Payables		-222.04		-583.36	
(Decrease)/ Increase in Other current Liabilities		129.78		530.47	
(Decrease)/ Increase in Short Term Loans & Advances		-			
			-2,515.17		-6,565.34
Cash generated from Operations			<b>-13,620.28</b>		<b>-17,488.05</b>
Cash Flow before Extraordinary items			-13,620.28		-17,488.05
Prior Year Expenses					
Taxes Paid			-64.96		
Net Cash Flow from operating activity			<b>-13,555.32</b>		<b>-17,488.05</b>
<b>B. Cash Flow From Investing Activities</b>					
Purchase of fixed Assets					
Purchase of Investment		-6,800.12			
Purchase of Property, Plant & Equipment		-50.00		-511.29	
Investment in Subsidiary		-27,000.00		-1,490.00	
Investment in Bank Deposits having maturity more than 12 months				10,000.00	



Dividend Received					
Interest Received on Loan		2,278.3		1,601.21	
Net Cash used in investing activities			<b>-31,571.82</b>		<b>9,599.92</b>
<b>C. Cash Flow From Financing Activities</b>					
Proceeds from issue of shares		53,658.76			
Proceeds from Borrowing (short term and long term)		9,339.58		3,799.49	
Finance Cost		-154.74	62,843.59	-210.18	3,589.31
Net cash flow from financing activities			<b>62,843.59</b>		<b>3,589.31</b>
Net Increase/ (Decrease) in cash and other equivalents			17,716.46		-4,298.82
(A+B+C)					
Cash and cash equivalents					
Opening Balance			330.23		4629.06
Cash and cash equivalents					
Closing Balance			18,046.7		330.23
<b>Increase / (Decrease) in Cash equivalents</b>			<b>17,716.46</b>		<b>-4,298.82</b>

Note: Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary

For Pravin Chandak & Associates  
Chartered Accountants  
Firm Regn. No.:116627W

Sd/-  
CA Pravin Chandak  
Partner  
Membership No. 049391  
UDIN:24049391BKBNCH4898  
Place: Mumbai  
Date : 14th August,2024

For and on behalf of the Board of Directors

Sd/-  
Suresh Pukhraj Jain  
Director  
DIN:00048463

Sd/-  
Saloni Jain  
Director  
DIN:07361076

Sd/-  
Ms.Sonal Solanki  
Company Secretary  
Membership No.A57308

Sd/  
Ankit Gondaliya  
Chief Financial Officer

I. PROPERTY PLANT AND EQUIPMENT																	(Rs. in '000)	
	MACHINERY		VEHICLES		COMPUTER		FURNITURE & FIXTURES		OFFICE EQUIPMENT		SOFTWARE		AIR CONDITIONER		TOOLS & EQUIPMENT		TOTAL	
	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease
Gross Block																	-	-
As on 1st April, 2023	218		1,598		668		235		94		143		51		131		3,137	-
Additions					26						24						50	
Acquisition through business combinations																	-	-
Disposals																	-	-
Change due to revaluation & other adjustments																	-	-
As at 31st March, 2024	218	-	1,598		694	-	235	-	94	-	167	-	50.68	-	130.83	-	3,187	-
DEPRECIATION																		
As on 1st April, 2023	55.25		519.63		367.94		119.66		56.69		51.85		48.14		23.24		1,242	
Additions	29		337		124.12		30		17		45		0.46		19.49		601	-
Acquisition through business combinations																	-	-
Disposals																	-	-
Change due to revaluation & other adjustments																	-	-
Impairment losses/reversals																	-	-
Depreciation for the year		-											-		-			
As at 31st March, 2024	85	-	856	-	492	-	150	-	73	-	96	-	49	-	43	-	1,844	-
NET BLOCK																		
As on 1st April, 2023	162	-	1,078	-	300	-	116	-	37	-	91	-	3	-	108	-	1,894	-
As at 31st March, 2024	133	-	741.4		201.8	-	86	-	20	-	70	-	2.08	-	88.11	-	1,343	-

**ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)**  
**Notes To And Forming Part Of Balance Sheet As At 31st March, 2024**

(Rs. in '000') (Rs. in '000')

	Particulars	March 31,2024	March 31,2023
<b>2</b>	<b>Non- Current Investment</b>		
	<b><u>Investment In Subsidiary</u></b>		
	Alan Scott Retail Limited	849.90	849.90
	Alan Scott Automation & Robotics Ltd	800.00	800.00
	Alan Scott Retail Limited (Preferential Share)	27,000.00	-
	Alan Scott Fusion Resonance India Ltd	690.00	690.00
	<b>Total</b>	<b>29,339.90</b>	<b>2,339.90</b>
	Particulars	March 31,2024	March 31,2023
<b>3</b>	<b>OTHER NON-CURRENT ASSETS</b>		
	(i) Long term trade receivables	-	-
	(a) Security Deposit	1,547.62	1,100.00
	(b) Unsecured Considered Good	-	-
	(c) Doubtful allowance for bad & doubtful debts	-	-
	(ii) Others		
	TDS Receivable	225.09	160.12
	Preliminary Expenses	-	-
	<b>Total</b>	<b>1,772.71</b>	<b>1,260.12</b>
	Particulars	March 31,2024	March 31,2023
<b>4</b>	<b>INVENTORIES</b>		
	<b>(Valued at cost or net realisable value whichever is lower)</b>		
	(a) Raw Materials	1,250.16	2,519.19
	(b) Work-in Progress	142.54	522.79
	(c) Finished Goods	-	-
	<b>Total</b>	<b>1,392.70</b>	<b>3,041.98</b>
	Particulars	March 31,2024	March 31,2023
<b>5</b>	<b>CURRENT INVESTMENTS</b>		
	<b>Trade Investments/Other Investments (at Cost)</b>		
	<b>Quoted</b>		
	(a) Investment in Equity instruments		
	Zubi Infotech Pvt Ltd.	800.00	
	Satwik Himalayan Products Pvt Ltd (36000 Shares @ Rs.166.67 Per Share)	6,000.12	
	Hosteller Hospitality Pvt Ltd (8,591 Shares @ Rs.243 Per Share)	2,087.61	2,087.61
	<b>Total</b>	<b>8,887.73</b>	<b>2,087.61</b>

	Particulars	March 31,2024	March 31,2023
<b>6</b>	<b>TRADE RECEIVABLES</b>		
	(a) Secured Considered Good		
	(b) Unsecured Considered Good	2,181.28	100.99
	(c) Doubtful allowance for Bad & Doubtful debts	-	-
	<b>Total</b>	<b>2,181.28</b>	<b>100.99</b>

Trade Receivables ageing schedule							
	Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
	<b>Undisputed</b>						
	(i) Considered Good	2,080.30	100.99				2181.28
	(ii) Considered Doubtful						
	<b>Disputed</b>						
	(i) Considered Good	-	-				
	(ii) Considered Doubtful						

	Particulars	March 31,2024	March 31,2023
<b>7</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
	<b>I. Cash &amp; Cash Equivalents</b>		
	(a) Balance with Banks	18,036.70	319.00
	(b) Cheques, drafts on hand		
	(c) Cash on hand	10.00	11.23
	(d) Other		
	<b>II. Earmarked balances with banks</b>		
	<b>III. Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments</b>		
	<b>IV. Bank deposits with more than twelve months maturity</b>		
	<b>Total</b>	<b>18,046.70</b>	<b>330.23</b>

	Particulars	March 31,2024	March 31,2023
<b>8</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	<b>Short term loans &amp; advances includes</b>		
	Due by Directors	-	-
	MAT Credit Entitlement	6.13	6.13
	<b>Total</b>	<b>6.13</b>	<b>6.13</b>

	Particulars	March 31,2024	March 31,2023
<b>9</b>	<b>OTHER CURRENT ASSETS</b>		
	(a) Prepaid taxes	-	-
	(b) Prepaid expenses	-	10.65
	(c) Others (specify nature)	-	-
	Advance recoverable in cash or kind	13,674.57	14,282.57
	Input Gst	1,269.47	1,132.29
	Interest Receivable on Loans and Advances	3,466.84	1,441.09
	-Interest accrued on FD	-	-
	<b>Total</b>	<b>18,410.87</b>	<b>16,866.60</b>

	Particulars	March 31,2024	March 31,2023
<b>10</b>	<b>SHARE CAPITAL</b>		
	<b>(a) Authorised:</b>		
	50,00,000 Equity Shares of Rs.10/- each	50,000.00	50,000.00
		<b>50,000.00</b>	<b>50,000.00</b>
	<b>(b) Issued, Subscribed and Fully Paid up</b>		
	36,50,754 (P.Y. 18,25,377) Equity shares of Rs.10/- each	36,507.54	18,253.77
	<b>Less: Calls in arrears</b>	346.29	
	<b>Total</b>	<b>36,161.25</b>	<b>18,253.77</b>

<b>(c) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.</b>			
As on 1st April, 2023		1,825,377	-
Add : Shares issued during the year		1,825,377	1,825,377
Less: Shares bought back during the year		-	-
Outstanding As at 31st March, 2024		<b>3,650,754</b>	<b>1,825,377</b>
<b>(d) Terms/rights attached to equity shares</b>			
The Company has only one class of equity shares having a face value of Rs.10/- per share. The Company has not recommended any dividend for the year ended 31 March, 2024			
<b>(e) Shares held by holding company or ultimate holding company or by subsidiaries or associate of holding company or the ultimate holding company in aggregate</b>			
<b>Name of the holding company or ultimate holding company or by subsidiaries or associate of holding company or the ultimate holding company</b>	<b>Class of Shares</b>	<b>No. of Shares</b>	<b>%</b>
<b>(f) Details of shareholders holding more than 5% shares in the company - Equity Shares of Rs. 10/- each fully paid up.</b>			
<b>Particulars</b>		<b>March 31, 2024</b>	<b>March 31, 2023</b>
		<b>No. of shares (% Holding)</b>	<b>No. of shares (% Holding)</b>
Suresh P. Jain	Equity	2218681 (61%)	847872 (46%)
<b>(g) Shares reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment, including the terms and amounts</b>			
<b>Particulars</b>	<b>Class of Shares</b>	<b>No. of Shares</b>	<b>Terms &amp; Amount</b>
For issue under Options	-	-	-
Contracts/commitment for sale of shares/disinvestment	-	-	-
<b>(h) For the period of 5 years immediately preceding the date of this balance sheet</b>			
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash			Nil
Aggregate number and class of shares allotted as fully paid up by way of bonus shares			Nil
Aggregate number and class of shares bought back			Nil
<b>(i) terms of Securities convertible into equity/preference shares</b>			
<b>Type of Security</b>		<b>Date of conversion*</b>	
*in decending order starting from the farthest date			
<b>(j) Calls unpaid</b>			

	Class of Shares	No. of Shares	Amount
by Directors & officers			
by Others			
(k) Forfeited Shares			
	Class of Shares	No. of Shares	Amount originally paid up
<b>(m) the amount of dividends proposed to be distributed for the year ended March 31, 2024:</b>			
		<b>Total amount</b>	<b>Per share dividend</b>
To equity shareholders		-	-
To preference shareholders		-	-
<b>(n) Arrears of Fixed Cumulative dividends on Preference shares</b>			
<b>Year for which dividend is in arrears</b>		<b>Total amount</b>	
2019-20			-
2020-21			-

	Particulars	March 31,2024	March 31,2023
<b>11</b>	<b>OTHER EQUITY</b>		
	a) Capital Reserves		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	b) Capital Redemption Reserve		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	c) Securities Premium	53,607.54	17,100.00
	Less: Calls in arrears	756.26	
	<b>As at 31st March, 2024</b>	<b>52,851.28</b>	<b>17,100.00</b>
	d) Debenture Redemption Reserve		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	e) Revaluation Reserve		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	f) Share Options Outstanding Account		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-

	g) General Reserve		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	h) Surplus (Balance in Statement of Profit & Loss)		
	As on 1st April, 2023	(14,614.52)	(4,252.14)
	Additions during the year	(9,637.50)	(10,362.39)
	<b>As at 31st March, 2024</b>	<b>(24,252.03)</b>	<b>(14,614.52)</b>
	<b>Total Reserves &amp; Surplus</b>	<b>28,599.25</b>	<b>2,485.48</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>12</b>	<b>LONG TERM BORROWINGS</b>		
	Secured		
	(a) Bonds/Debentures		
	(b) Term Loans		
	(i) From Banks	464.43	896.42
	(Terms of Repayment)		
	(Secured by Hypothecation of Motor Car)		
	Aggregate amount of loans guaranteed by directors and others		
	Period and amount of default if any in repayment of loan and interest		
	(ii) from other parties		
	(c) Deferred Payment Liabilities		
	Period and amount of default if any in repayment of loan and interest		
	(d) Deposits		
	(e) Loans & Advances from Related Parties		
	(f) Long term maturities of finance lease obligations		
	(g) Other Loans & Advances		
	<b>Total</b>	<b>464.43</b>	<b>896.42</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>13</b>	<b>SHORT TERM BORROWINGS</b>		
	Secured		
	(a) Loans repayable on demand	-	-
	(i) From Banks		
	(ii) from other parties	-	-
	(b) Loans & Advances from Related Parties	2,945.00	1,471.00
	(c) Deposits	-	-
	(d) Other Loans & Advances	11,028.07	2,730.50
	(e) Current maturities of long term borrowings		
	<b>Total</b>	<b>13,973.07</b>	<b>4,201.50</b>

	Particulars	March 31,2024	March 31,2023
<b>14</b>	<b>TRADE PAYABLES (refer ageing Schedule below)</b>		
	(i) MSME	845.31	847.17
	(ii) Others	528.32	304.42
	For Trade & Expenses		
	<b>Total</b>	<b>1,373.64</b>	<b>1,151.59</b>

Trade Payables ageing schedule						
	Particulars	Less than 6 months	6 months-1 year	2-3 years	More than 3 years	Total
	<b>Undisputed</b>					
	(i) MSME	-	845.31			845.31
	(ii) Others	223.90	304.42			528.32
	<b>Disputed</b>					
	(i) MSME	-	-			
	(ii) Others					

	Particulars	March 31,2024	March 31,2023
<b>15</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Due to other than Micro, small & medium Enterprises		
	For Trade & Expenses		
	Current Maturities of Long Term Borrowings	432.27	402.01
	Lease Liability		
	(i) Application money received on securities refundable and interest accrued thereon	18.60	
	(ii) Other payables		
	-TDS Payable	73.44	41.68
	-Provident Fund and ESIC	0.23	5.98
	-Employee Professional Tax	0.40	1.00
	Outstanding Expenses	284.40	488.44
	<b>Total</b>	<b>809.33</b>	<b>939.11</b>

	Particulars	March 31,2024	March 31,2023
<b>16</b>	<b>REVENUE FROM OPERATIONS</b>		
	(a) Sale of products	1814.21	3,706.49
	(b) Sale of services		
	(c) Other operating revenues		
	<b>Total</b>	<b>1,814.21</b>	<b>3,706.49</b>

	Particulars	March 31,2024	March 31,2023
<b>17</b>	<b>OTHER INCOME</b>		
	(a) Interest Income	2,278.30	1,606.58
	(b) Dividend income		
	(c) Net gain (loss) on sale of investments		
	(d) Other non-operating income	3.59	0.00
	(net of expenses directly attributable to such income)		
	<b>Total</b>	<b>2,281.90</b>	<b>1,606.58</b>



<b>ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)</b>			
<b>Notes To And Forming Part Of Statement Of Profit And Loss For The Year Ended 31st March, 2024</b>			
		(Rs. in '000')	(Rs. in '000')
	Particulars	March 31,2024	March 31,2023
<b>18</b>	<b>COST OF MATERIAL CONSUMED</b>		
	<b>(a) Cost of Raw Material Consumed</b>		
	Opening stock of Raw material	2,519.19	1,089.46
	Add : Purchases of Raw material	196.11	3,680.13
	Add: Direct Expenses		56.95
	Less : Closing stock of Raw material	1,250.16	2,519.19
	<b>Sub total</b>	<b>1,465.14</b>	<b>2,307.36</b>
	<b>(b) Cost of Packing Material, Stores &amp; Consumables Consumed</b>		
	Opening stock of Packing Material, Stores & Consumables		
	Add : Purchases of Packing Material, Stores & Consumables		
	Less : Closing stock of Packing Material, Stores & Consumables		
	<b>Sub total</b>	-	-
	<b>Total (a+b)</b>	<b>1,465.14</b>	<b>2,307.36</b>
	Particulars	March 31,2024	March 31,2023
<b>19</b>	<b>CHANGES IN INVENTORIES</b>		
	<b>(a) Opening stock</b>		
	Finished Goods & stock-in trade		200.67
	Work-in-progress	522.79	481.64
	<b>Sub total</b>	<b>522.79</b>	<b>682.31</b>
	<b>(b) Closing Stock</b>		
	Finished Goods & stock-in trade		
	Work-in-progress	142.54	522.79
	Less : Closing stock of Packing Material, Stores & Consumables		
	<b>Sub total</b>	<b>142.54</b>	<b>522.79</b>
	<b>Change in Inventories (a-b)</b>	<b>380.25</b>	<b>159.52</b>
	Particulars	March 31,2024	March 31,2023
<b>20</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	(a) Salary & wages	2,421.28	5,363.88
	(b) Contribution to Provident & other funds	23.31	297.02
	(c)Directors Remuneration	525.00	1,500.00
	(d) Expense on ESOP & ESPP	-	-
	(e)Leave Encashment	61.67	-
	(f) Staff welfare expenses	32.71	272
	<b>Total</b>	<b>3,063.97</b>	<b>7,432.90</b>
	Particulars	March 31,2024	March 31,2023
<b>21</b>	<b>FINANCIAL COSTS</b>		
	(a) Interest Expense	134.01	191.81
	(b) Bank Charges	20.73	18.37
	(c) Finance cost on Lease		
	(d) Other Borrowing Costs		
	(e) Demat Charges		
	<b>Total</b>	<b>154.74</b>	<b>210.18</b>

	Particulars	March 31,2024	March 31,2023
<b>22</b>	<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>		
	Depreciation	601.36	830.71
	Amortisation	-	-
	<b>Total</b>	<b>601.36</b>	<b>830.71</b>
	Particulars	March 31,2024	March 31,2023
<b>23</b>	<b>OTHER EXPENSES</b>		
	<b>a) Manufacturing Expenses</b>		
	<b>b) Administartion Expenses</b>		
	Communication expenses	23.74	50.61
	CSR expenses	-	-
	CDSL/ NSDL Charges	131.64	29.62
	Directors' remuneration (including sitting fees)		
	Electricity Expenses		6.70
	Conveyance		
	insurance charges	10.65	25.34
	Legal Professional & consultancy charges	3241.38	860.26
	Interest/fees on TDS	5.25	5.45
	Leave and Licenses Expenses		19.00
	Listing & Processing Fees	325.00	300.00
	Membership & Subscription expenses	28.51	
	Misc. Expenses	10.29	23.60
	PF Admin Charges	3.88	11.34
	Office expenses		
	<b>Payment to Auditors</b>		
	(i) for statutory audit	150.00	150.00
	(ii) for taxation matters		
	(iii) for company law matters		
	(iv) for mangement services		
	(v) for other services		
	(vi) for reimbursement of expenses		
	Postage telegram & courier charges	14.64	33.37
	Printing & stationary	13.75	250.44
	ROC charges	34.63	10.41
	Professional Tax	2.50	2.50
	Rates & taxes		
	Rent (Office)	527.74	708.00
	Repairs & maintenance Building		
	Maintenance Charges		
	Repairs & maintenance other	17.35	354.07
	Safety security expenses		
	Software expenses	2.74	48.22
	Sundry balance w/off	65.06	12.51
	Travelling & Conveyance expenses	618.56	804.78
	Vehicle expenses		
	Franchise Fees		
	Right Issue Expenses	2235.79	250.00
	Preliminary Expense Written off		
	Internship Fees	8.00	44.00
	Fines & Penalties		144.00
	Recruitment Charges	42.88	
	Website Charges	119.71	115.00
	Renewal Charges	5.50	

	Share Holder Kyc Expenses	52.91	
	Transportation Charges	3.00	132.72
	<b>c) Selling &amp; Distribution Expenses</b>		
	Advertising promotional expenses	369.16	71.91
	Bad Debts Written Off		
	Brokerage & commission		
	Business development	3.89	248.56
	Carriage outward		
	Discount		
	Other selling expenses		22.50
	Provision for bad and doubtful debts		
	STT on Shares		
		<b>8,068.15</b>	<b>4,734.91</b>
	<b>d) Other Expenses</b>		
	Adjustments to the carrying amount of investments		
	Exceptional expenses (specify nature)		
	Extraordinary expenses (specify nature)		
	Prior period items		
	Provision on losses of subsidiary companies		
	<b>Total</b>	<b>8,068.15</b>	<b>4,734.91</b>

(Rs.in 000)

ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)												
Statement of Change in Equity												
Particulars	Equity share capital	Other equity										Total equity attributable to equity holders of the Company
		Reserves and surplus							Other comprehensive income			
		Capital reserve	Capital redemption reserve	Securities premium	Retained earnings	General reserve	Share options outstanding account	Surplus (Balance in Statement of Profit & Loss)	Equity instruments through other comprehensive income	Equity instruments through other comprehensive income Effective portion of cash flow hedges	Other items of other comprehensive Capital income / (loss)	
Balance as at April 1, 2023	18,254	-	-	17,100	-	-	-	(14,615)	-	-	-	20,739
Changes in equity for the year ended March 31, 2024	17,907	-	-	35,751	-	-	-	-	-	-	-	53,659
Profit for the year	-	-	-	-	-	-	-	(9,638)	-	-	-	(9,638)
Remeasurement of the net defined benefit liability / asset, net	-	-	-	-	-	-	-	-	-	-	-	-
Equity instruments through other comprehensive income, net	-	-	-	-	-	-	-	-	-	-	-	-
Fair value changes on derivatives designated as cash flow hedge, net	-	-	-	-	-	-	-	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Buyback of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Amount transferred to capital redemption reserve upon buyback	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Special Economic Zone Re-investment Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transferred from Special Economic Zone Re-investment Reserve on utilization	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on account of exercise of stock options	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on account of options not exercised	-	-	-	-	-	-	-	-	-	-	-	-
Shares issued on exercise of employee stock options	-	-	-	-	-	-	-	-	-	-	-	-
Employee stock compensation expense	-	-	-	-	-	-	-	-	-	-	-	-
Income tax benefit arising on exercise of stock options	-	-	-	-	-	-	-	-	-	-	-	-
Reserves recorded upon business transfer under common control	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	36,161	-	-	52,851	-	-	-	(24,252)	-	-	-	64,761

## Notes to the Standalone Financial Statements

### SIGNIFICANT ACCOUNTING POLICIES:

#### 1. Statement of compliance

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

#### 2. Use of estimates and judgment

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of revenues and expenses for the year. These estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these estimates, judgments and assumptions may result in the outcome that may require material adjustment in the carrying amounts of assets and liabilities in future period.

Estimations which may cause material adjustment to the carrying amounts of assets and liabilities within next financial year is in respect of useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities and fair value measurement of financial instruments have been discussed below.

#### 3. Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.

Subsequent expenditures related to property, plant and equipment is capitalized

only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs of items of property, plant and equipment are recognized in the statement of profit and loss when incurred.

Gains or losses arising from of fixed assets are measured as the difference between the net proceeds and carrying amount of the asset and are recognized in the statement of profit and loss when the asset is recognized.

#### **4. Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### **5. Inventories**

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport, handling costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

The basis of determination of cost is as follows:

- Stores and spares and consumables valued on cost
- Finished goods valued at lower of cost or net realizable value. Cost is determined on FIFO basis.

#### **6. Intangible Assets**

Intangible assets including software licenses of enduring nature and acquired contractual rights separately are measured on initial recognition, at cost. Intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost of internally generated intangible

assets comprises all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is recognized.

Capitalized development cost is carried at cost less accumulated amortization and impairment losses, if any. Intangibles under development include cost of intangibles that are not ready to be put to use.

#### **7. Depreciation and amortization**

Depreciation has been provided on Written Down Value method on all assets as per Useful lives prescribed under Schedule II of Companies Act 2013. Depreciation on assets added during the year has been provided on pro-rata basis from the date of addition. Depreciation on deductions during the year is provided on pro-rata basis up to the date of sale. Individual assets whose cost does not exceed 5,000 are depreciated at 100%.

#### **8. Revenue recognition**

Revenue is Recognized Limited to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and it is reasonable to expect ultimate collection.

##### **Sale of Goods**

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped

##### **Revenue from Investment**

Dividend income is accounted for in the year in dividend is declared and right to receive is established as per Accounting India Standard 9 on "Revenue Recognition" issued by the Institute of Chartered Accountants of (ICAI).

##### **Interest**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

## 9. Undisclosed Income

The company does not have any Undisclosed Income as on 31/03/2024.

## 10. Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred



between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### **11. Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consists of cash and short-term deposits, as defined above, net of outstanding bank overdrafts and cash credit facilities as they are considered an integral part of the Company's cash management.

#### **12. Investments**

Investment that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. The investments have been valued at fair value in compliance with the Indian Accounting Standards.

#### **13. Employee benefits**

##### **Short-term Employee Benefits**

All employee benefits payable within twelve months of rendering the service are classified as short-term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. in the period in which the employee renders the related service. A liability is recognized for the amount expected to be paid when there is a present obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

#### **14. Financial Liabilities**

All Financial liabilities are measured at amortized cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

**Financial liabilities at FVTPL**

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

**A financial liability is classified as held for trading if:**

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- The financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in Statement of Profit and Loss. The net gain or loss recognized in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item. However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in

credit risk are recognised in Statement of Profit and Loss.

The remaining amount of change in the fair value of liability is always recognised in Statement of Profit and Loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to Statement of Profit and Loss. Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in Statement of Profit and Loss.

#### **Financial liabilities subsequently measured at amortised cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

### **15. Investments and other financial assets**

#### **(i) Classification**

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair

value through profit or loss (FVTPL) on the basis of both:

- (a) the entity's business model for managing the financial assets and
- (b) the contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

## **(ii) Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

### Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

- **Amortised cost:**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair value through other comprehensive income (FVOCI):**

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and

foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

• **Fair value through profit or loss (FVTPL):**

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

**Equity instruments**

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

**(iii) Impairment of financial assets**

At amortised cost and FVOCI debt instruments. The impairment methodology applied depends on The company assesses on a forward looking basis the expected credit losses associated with its assets carried whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**16. Borrowing costs**

Borrowing costs are capitalized that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which it is incurred.

## 17. Segment Reporting

According to Ind AS 108 primary segment is specified as business segment. The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the products and services produced. The operating business are organized and managed separately according to the nature of the products & services provided, with each segment representing a strategic business unit that offers different products & serves different markets.

## 18. Earnings per share

### a. Basic Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding Change in resources.

(Rs. In 000)

<b>Earnings Per Share</b>		<b>2023-24</b>	<b>2022-23</b>
Basic & Diluted EPS:			
Net Profit (Loss) after Tax for the Year (Rs)	A	(9,637.50)	(10,362.39)
<b>Weighted Average No. of Shares</b>	<b>B</b>	<b>3366805</b>	<b>1825377</b>
Basic & Diluted Earnings Per Share of Face Value of Rs. 10 per share (after prior period tax adjustments )	C(A/B)	(2.86)	(5.68)
Prior Period Tax Adjustments	D	-	-
Basic & Diluted Earnings Per Share of Face Value of Rs. 10 per share (before prior period tax adjustments)	E((A+D)/B)	(2.86)	(5.68)

### Diluted Earnings per Share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## 19. Income Taxes

### (i) **Current tax:**

Current tax is the amount of tax payable based on the taxable profit for the year

as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are presented on the net basis in the balance sheet after off-setting current tax paid against income tax provision only if the Company has a legally enforceable right to set off the recognized amounts and it intends either to settle on a net basis.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accounts of India, the said asset is created by way of a credit to the statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and written down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**(ii) Deferred Tax:**

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable timing / temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized,



except:

- When the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are derecognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Recognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred taxes are in the statement of profit and loss, except to the extent that it relates to items in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## **20. Provisions and contingent liabilities**

Provisions are recognized when the Company has a present, legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on the best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each Balance Sheet date and adjusted to reflect current best estimates.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that



reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. A disclosure for a contingent liability is made where there is a possible obligation arising out of past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising out of a past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

## 21. Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprises of cash at bank, cash in hand and short term deposits with an original maturity period of three months or less.

## 22. Related Party Disclosure

Details of Related parties with whom transactions were entered and their balances as on March 31, 2024.

Sr no.	Name	Relation of related party to the company
1	Jain Business Services	Partner in the entity
2	Hygienix Techno Services Pvt Ltd	Shareholder is Director in the company
3	Alan Scott Retail Ltd	Subsidiary Company
4	Vikal Bankelal Chaurasiya	Director
5	Rajeev Shankar Godhkindi	Director
6	Manoj Iyer	Director
7	Alan Scott Automation & Robotics Ltd	Subsidiary Company
8	Alan Scott Fusion Resonance Ltd	Subsidiary Company
9	SVRK Heath Care and Technologies Pvt Ltd	Managing Director Suresh Jain holds 60% share
10	Suncap SS Global Ventures Pvt Ltd	Managing Director holds 50% share
11	Saloni Suresh Jain	Director

## Details of transaction with related parties

(Rs. in 000)

Name of the Party	As at March 31, 2024	As at March 31, 2023
<b>Transactions during the year with related parties and KMP</b>		
<b>Salary</b>		
Vikal Bankelal Chaurasiya	-	150
Rajeev Shankar Godhkindi	-	150
Manoj Iyer	525.00	1200
	<b>525.00</b>	<b>1500</b>
<b>Sales</b>		
Jain Business Services	-	48.00
SVRK Health Care and Technologies Pvt Ltd	2140.76	2530
	<b>2140.76</b>	<b>2578</b>
<b>Rent</b>		
Jain Business Services	120.00	600.00
	<b>120.00</b>	<b>600.00</b>
<b>Interest Paid:</b>		
Suncap SS Global Ventures Pvt Ltd	128.07	89.446
	<b>128.07</b>	<b>89.446</b>
<b>Interest Received:</b>		
Alan Scott Retail Ltd	2170.46	1418.96
Alan Scott Automation & Robotics Ltd	71.10	174.94
Alan Scott Fusion Resonance Ltd	9.29	7.302
	<b>2250.84</b>	<b>1601.21</b>
<b>Investment in Subsidiary</b>		
Alan Scott Retail Ltd	27,849.9	849.9
Alan Scott Automation & Robotics Ltd	800.0	800.0
Alan Scott Fusion Resonance Ltd	690.0	690.0
	<b>29,339.90</b>	<b>2339.9</b>
<b>Loan to Subsidiary</b>		
Alan Scott Retail Ltd	51,700.0	11609.8
Alan Scott Automation & Robotics Ltd	26,259.0	2355.4
Alan Scott Fusion Resonance Ltd	35,249.3	265.9
	<b>1,13,208.3</b>	<b>14231.1</b>
<b>Net Unsecured Loan taken</b>		
Mrs Saloni Suresh Jain		
Suresh Jain	2945.00	1471.00
Suncap SS Global Ventures P Ltd-	8400.00	2650.00
Sunicon Business Finance Pvt Lmt	2500.00	
Inter Corporate		
	<b>13,845.00</b>	<b>4121.00</b>

<b>23.3 Balances as at the year end</b>		
<b>Unsecured Loans</b>		
Mrs Saloni Suresh Jain	-	
Suresh Jain	2945.00	1471.0
Suncap SS Global Ventures P Ltd-Inter Corporate	8400.00	2650.0
<b>Interest Payable:</b>		
Suncap SS Global Ventures P Ltd	128.07	80.50
<b>Interest Receivable:</b>		
Alan Scott Retail Ltd	3230.47	1277.06
Alan Scott Automation & Robotics Ltd	221.44	157.46
Alan Scott Fusion Resonance Ltd	14.93	6.572

**23. Details of Loans given, Investments made, Guarantee given and Securities provided during the year covered under Section 186(4) of The Companies Act, 2013.**

Loan given during the FY 2023-24 Rs. 1,13,20,832.84 (FY 2022-23 Rs. 1,42,31,145/-)

Name of Entity	Relation	Amount in (Rs. in 000)	Particulars of Loan Guarantee and Investments	Purpose for which the loans, guarantee and Investments are proposed to be utilized
Alan Scott Automation and Robotics Ltd	Subsidiary	5170/-	Loan	For working capital
Alan Scott Retail Limited	Subsidiary	3524.93/-	Loan	Capital Work-in-progress
Alan Fusion Resonance Limited	Subsidiary	2625.9/-	Loan	For working capital

Investments during the year Rs.3,82,27,632.88 /-(Previous Year Rs. 44,27,513 /-).

Guarantees given and Securities provided by the Companies in respect of Loan for the FY 2023-24 Rs. 8,96,694/-

**24. Operating Lease:**

The Company has not taken any lease properties under financial lease arrangements.

**25. Employee Benefits – Gratuity Valuation**

NIL

**26. Contingent Liabilities & Commitments:**

NIL

**27. Gratuity and Employment Benefit Plan:**

No provision has been made for retirement and employee benefit as per 'Ind AS 19' regarding retirement

**28. Capital Commitments:**

The capital commitment as at March 31, 2024 is NIL.

**29. Unhedged Foreign Currency Exposures:**

There is no foreign currency exposure outstanding as on 31/03/2024.

**30. Income/ Expenditure in Foreign Currency:**

There is no Income/ Expenditure in foreign currency as on 31/03/2024.

**31. Benami Property held:**

There is no Benami Property held by company as on 31/03/2024.

**32. Wilful Defaulter:**

The Company is not declared as wilful defaulter by any Bank or Financial Institution.

**33. Relationship with Struck off Companies:**

The Company has not had any transactions with companies struck off under section 248 of the Companies Act, 2013.

**34. Registration of charges or satisfaction with Register of Companies:**

The company does not have any charge as on 31/03/2024.

**35. Compliance with approved Scheme(s) of Arrangement:**

The Company has not approved any Scheme of Arrangement in terms of sections 230 to 237 of the Companies Act, 2013.

**36. Utilisation of Borrowed funds and share premium: -**

The Company had raised Rs.541.61 lakhs during the year on 21.07.2023 by issuing 18,25,377 Equity Shares of Rs.10/- each at a premium of Rs.20/- per share on right basis. The Company had received the full call money of Rs. 30 amounting to. Rs. 536.59 Lakhs on 17,46,364 shares which were duly allotted by the Company on March 21, 2024. At present, 79,213 shares remain partly paid up for which a final forfeiture cum demand notice has been sent on May 9, 2024. Out of the total proceeds raised from the above rights issue, the Company has utilized a sum of Rs 270 Lakhs towards subscription of equity shares of subsidiary company i.e. Alan Scott Retail Limited, a sum of Rs. 7 Lakhs has been advanced to Alan Scott Fusion Resonance Ltd. (earlier known Alan Scott Nanoveu India Limited) which will be adjusted toward share application money pending completion formalities, Rs 22.2 Lakhs were Right Issue expenses, a sum of Rs. 33 Lakhs has been utilised for repayment of borrowings and balance of Rs. 28.65 Lakhs have been utilised for general corporate purposes. As on March 31, 2024, the total fund utilisation is 360.84 Lakhs, Balance fund of Rs.175.75 Lakhs remain are kept in schedule bank

The Company had borrowed Rs.29.45 lacs from Mr Suresh Pukhraj Jain, Managing Director and Rs.84 lacs from M/s Suncap SS Global Ventures Pvt Ltd as ICD during the financial year 2023-24. These borrowed funds are deployed in funding working capital.

### 37. Corporate Social Responsibility(CSR):

The company is not required to fulfill any liability under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility.

### 38. Crypto Currency and Virtual Currency:

The company has not traded or invested in any Crypto currency or Virtual currency.

### 39. Compliance with number of layers Companies:

The company has complied with the clause 87 of section 2 of the Act Companies (Restriction on number of Layers) Rules, 2017.

### 40. SME Accounting Standard Compliance:

In absence of adequate information relating to the suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, the Company is unable to identify such suppliers, hence the Information required under the said Act, cannot be ascertained.

### 41. Ratios:

Particulars	Numerator	Denominator	2023-24	2022-23	Variance (in %)
Current ratio	Current assets	Current liabilities	3.03	3.57	(15.06)
Debt – Equity ratio	Total debt (represents long term liabilities) <sup>(1)</sup>	Shareholder's equity	0.01	0.04	(70.29)
Debt service coverage ratio	Earnings available for debt service	Debt service <sup>(2)</sup>	(15.88)	(8.58)	85.09
Return on Equity (ROE)	Net profits after taxes	Average shareholder's equity	(26.65)	(56.86)	(53.12)
Trade receivables turnover ratio	Average trade receivable	Revenue	0.83	36.70	-97.73

Trade payables turnover ratio	Average trade payables	Purchases of services and other expenses	6.94	6.12	13
Net capital turnover ratio	Revenue	Working capital	0.06	0.23	(75.89)
Net profit ratio	Net profit	Revenue	(531.22%)	(279.57%)	90.01
Return on Capital Employed (ROCE)	Earnings before interest and taxes	Capital employed	(14.57%)	(47.01%)	(69.00)

- 1) Debt represent only Long Term Liabilities.
- 2) Debt service represent Interest + Principal pertaining to long term borrowings payable.

The variance in case of Current ratio is due to financing of working capital by short term borrowing availed.

The variance in case of Debt- Equity Ratio, Return on Capital Employed (ROCE) and Return on equity ratio is due to increase in the shareholder's equity through the issuance of right shares.

The variance in Debt service coverage ratio is due to increase in the loss incurred.

The variance in case of Trade receivables turnover ratio is because of the increased in outstanding receivables without a corresponding increase in sales. The variance in case of Net capital turnover ratio is because of the increased working capital requirement in the current year.

42. Previous periods / year's figures have been reported have been regrouped where necessary to conform to current period's classification.

43. The notes referred to above form an integral part of the Balance Sheet and Profit & Loss Account.

Pravin Chandak And Associates  
Chartered Accountants  
Firm Regn. No. 116627W

For and on behalf of Board of Director

Sd/-  
CA Pravin Chandak  
Proprietor / Partner  
M. No. 049391  
UDIN: 24049391BKBNCH4898  
Date: 14th August, 2024  
Place: Mumbai

Sd/-  
Suresh P Jain  
Director  
DIN:00048463

Sd/-  
Saloni Jain  
Director  
DIN:07361076

Sd/-  
Ms.Sonal Solanki  
Company Secretary  
Membership No.A57308

Sd/-  
Ankit Gondaliya  
Chief Financial Officer

## Independent Auditor's Report

**To The Members of Alan Scott Enterprises Limited (Formerly known as Alan Scott Industriess Limited)**

### Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of **ALAN SCOTT ENTERPRISES LIMITED (FORMERLY KNOWN AS ALAN SCOTT INDUSTRIESS LIMITED)** ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at 31 March 2024, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2024, and their consolidated loss, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial statements.



## **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

## **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibilities for the Consolidated Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other legal irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intends to liquidate their respective entities or to cease operations, or

have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the company's financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and the Consolidated Statement Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the company as on 31st March, 2024 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its

subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**” which is based on the auditor’s reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial control over financial reporting of those companies.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund of the Company and its subsidiary companies incorporated in India.
- iv. (i) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, outside the Group, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by

or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Holding Company and its subsidiary company has used accounting software for maintaining its books of account for the financial year ended March 31,2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with [Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (the “Order”/ “CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in CARO reports.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
**Firm’s registration number: 116627W**

**Sd/-**  
**Pravin Chandak**  
**Partner**  
**Membership number: 049391**  
**Place: Mumbai**  
**Date: 14<sup>th</sup> August, 2024**  
**UDIN: 24049391BKBNCL8801**

## **Annexure 'A' to the Independent Auditor's Report**

Referred to in paragraph 3 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **ALAN SCOTT ENTERPRISES LIMITED (FORMERLY KNOWN AS ALAN SCOTT INDUSTRIESS LIMITED)**

Report on the Internal Financial Controls under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting **ALAN SCOTT ENTERPRISES LIMITED (FORMERLY KNOWN AS ALAN SCOTT INDUSTRIESS LIMITED)** ("the Company") as of March 31, 2024 in conjunction with our audit of the Consolidated Financial Statements of the Company for the financial year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial

controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls with reference to Financial Statements**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
**Firm's registration number: 116627W**

**Sd/-**  
**Pravin Chandak**  
**Partner**  
**Membership number: 049391**  
**Place: Mumbai**  
**Date: 14<sup>TH</sup> August 2024**  
**UDIN: 24049391BKBNCL8801**



**ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)**

CIN: L33100MH1994PLC076732

Consolidated Balance Sheet As At 31st March, 2024

(Rs. in '000') (Rs. in '000')

Sr. No.	Particulars	Note No.	As at March 31,2024	As at March 31,2023
I	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	1	27,366.44	9,885.44
	(b) Right of Use Asset (Leasehold Property)	2	122,970.74	50,230.88
	(c) Non Current Investments			
	- Other Non Current Assets	3	26,686.07	15,334.10
(2)	<b>Current Assets</b>			
	(a) Inventories	4	40,883.98	19,644.79
	(b) Financial assets			
	Current Investment	5	8,887.73	2,087.61
	- Trade Receivables	6	4,064.80	141.64
	- Cash and Cash Equivalent	7	25,112.44	1,420.96
	- Short Term Loans & Advances	8	6.13	6.13
	(c) Other Current Assets	9	22,447.26	5,100.19
			<b>278,425.60</b>	<b>1,03,851.74</b>
II	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>			
	Equity Share Capital	10	36,161.25	18,253.77
	Other Equity	11	(2,594.16)	(6,358.95)
(2)	<b>Minority Interest</b>		(4,267.93)	(1,287.11)
(3)	<b>Non-Current Liabilities</b>			
	Financial Liabilities			
	-long term borrowings	12	49,711.46	18,392.70
	-Other Long Term Liabilities	13	109,892.91	43,331.20
(3)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	- Short Term Borrowings	14	36,127.70	11,253.08
	- Trade Payables			
	Dues to Micro and Small Enterprises		845.31	847.17
	Dues to others	15	23,692.29	8,452.34
	Other Current Liabilities	16	28,856.74	10,967.53
	Current tax liabilities			
			<b>278,425.60</b>	<b>1,03,851.74</b>

**Significant Accounting Policies & Notes on Accounts**

Auditors' Report signed in terms of our separate Report of even date

For Pravin Chandak & Associates  
Chartered Accountants  
Firm Regn. No.:116627W

For and on behalf of the Board of Directors

Sd/-  
CA Pravin Chandak  
Partner  
Membership No. 049391  
UDIN:24049391BKBNCH4898  
Place: Mumbai  
Date : 14th August,2024

Sd/-  
Suresh Pukhraj Jain  
Director  
DIN:00048463

Sd/-  
Saloni Jain  
Director  
DIN:07361076

Sd/-  
Ms.Sonal Solanki  
Company Secretary  
Membership No.A57308

Sd/  
Ankit Gondaliya  
Chief Financial Officer

**ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)**  
CIN: L33100MH1994PLC076732

Consolidated Statement of Profit And Loss for the year Ended March 31, 2024

(Rs. in '000') (Rs. in '000')

Sr. No.	Particulars	Note No.	As at March 31,2024	As at March 31,2023
I	Revenue from Operations	17	115,033.85	52,192.71
II	Other Income	18	3,987.65	1,996.78
III	<b>Total Income (I+II)</b>		119,021.50	54,189.50
IV	<b>EXPENSES:</b>			
	(a) Cost of materials consumed	19	1,465.14	2,307.36
	(b) Purchases of stock-in-trade		91,520.48	43,921.13
	(c) Changes in inventories of	20		
	- Finished goods		(22,508.22)	(14,643.16)
	- Work-in-progress & stock-in-trade		-	(41.15)
	(d) Employee Benefit Expense	17	18,528.54	11,136.92
	(e) Finance Costs	18	13,814.37	6,075.72
	(f) Depreciation & Amortisation Expense	19	24,148.05	10,769.52
	(g) Other Expenses	20	27,020.45	13,810.86
	<b>Total Expenses</b>		<b>153,988.80</b>	<b>73,337.20</b>
V	Profit Before Exceptional Items & Extraordinary Items & Tax		(34,967.31)	(19,147.70)
VI	Exceptional Items			(1,441.65)
VII	Profit Before Extraordinary Items & Tax		(34,967.31)	(20,589.35)
VIII	Extraordinary Items			
IX	Profit Before Tax		(34,967.31)	(20,589.35)
X	Tax Expense			
	Current Tax			
	Earlier Year Tax			
	Deferred Tax			
XI	Profit (Loss) for the Period from Continuing Operations		(34,967.31)	(20,589.35)
XII	Profit (Loss) from Discontinuing Operations			
XIII	Tax Expense from Discontinuing Operations			
XIV	Profit (Loss) from Discontinuing Operations (after tax)			
XV	Profit/(Loss) for the Period		(34,967.31)	(20,589.35)
XVI	Other Comprehensive Income			
	Owners of the Company		(31,986.49)	(18,873.59)
	Non-Controlling Interest		(2,980.82)	(1,888.36)
	Earning Per Equity Share (face value Rs. 10/- per share)			
	Basic		(10.39)	(11.28)
	Diluted		(10.39)	(11.28)

**Significant Accounting Policies & Notes on Accounts**

Auditors' Report signed in terms of our separate Report of even date

For Pravin Chandak & Associates  
Chartered Accountants  
Firm Regn. No.:116627W

For and on behalf of the Board of Directors

Sd/-  
CA Pravin Chandak  
Partner  
Membership No. 049391  
UDIN:24049391BKBNCH4898  
Place: Mumbai  
Date : 14th August,2024

Sd/- Suresh Pukhraj Jain  
Director  
DIN:00048463

Sd/- Saloni Jain  
Director  
DIN:07361076

Sd/- Ms.Sonal Solanki  
Company Secretary  
Membership No.A57308

Sd/- Ankit Gondaliya  
Chief Financial Officer

**ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)**

CIN: L33100MH1994PLC076732

Consolidated Statement of Cash Flow Statement for the year ended March 31, 2024

(Rs. in '000') (Rs. in '000')

Particulars	Note No.	For the year ended 31st March 2024		For the year ended 31st March 2023	
		Amount (Rs. in 000)		Amount (Rs. in 000)	
<b>A. Cash Flow From Operating Activities</b>					
Net Profit Before Tax and Extraordinary item :-			(34,967.31)		(20,589.35)
Adjustment to reconcile profit before tax to net cash flows					
Depreciation & Amortization Exp		24,148.05		10,769.52	
Gain on termination of lease		(827.74)		-	
Interest Received on Loan		(2,278.30)		(6.47)	
Finance Cost		13,814.37		1,271.08	
			34,856.37		12,034.13
			<b>(110.93)</b>		<b>(8,555.22)</b>
Operating Profit before Working Capital Charges					
Adjustment for:					
Decrease/ (Increase) in Inventory		(21,239.19)		(16,114.03)	
Decrease/ (Increase) in Trade Receivables		(3,923.16)		(90.55)	
(Decrease)/ Increase in Trade Payables		15,238.09		6,782.22	
Decrease/ (Increase) in Other non current assets		(11,435.05)		(10,919.20)	
Decrease/ (Increase) in Other current assets		(17,347.07)		(314.86)	
(Decrease)/ Increase in Other current Liabilities		7,646.92		1,381.69	
(Decrease)/ Increase in Short Term Loans & Advances		-			
			(31,059.46)		(19,274.73)
Cash generated from Operations			<b>(31,170.39)</b>		<b>(27,829.95)</b>
Cash Flow before Extraordinary items			(31,170.39)		(27,829.95)
Taxes Paid			(83.08)		
Net Cash Flow from operating activity			<b>(31,087.31)</b>		<b>(27,829.95)</b>
<b>B. Cash Flow From Investing Activities</b>					
Sale of Investment					
Purchase of Investment		(6,800.12)			
Purchase of Property, Plant & Equipment		(23,674.51)		(6,931.97)	
Investment in Bank Deposits having maturity more than 12 months				10,000.00	
Net Cash used in investing activities			<b>(30,474.63)</b>		<b>3,068.02</b>

<b>C. Cash Flow From Financing Activities</b>				
Proceeds from issue of shares		53,658.76		-
Interest Received		2,278.30		6.47
Interest on borrowings		(4,700.44)		2,880.67
Payment of Lease Liability		(22,176.60)		(9,783.99)
Proceeds from short term borrowings		24,874.62		11,253.08
Proceeds from Non-current borrowings		31,318.76		17,034.27
			85,253.41	21,450.50
Net cash flow from financing activities			<b>85,253.41</b>	<b>21,450.50</b>
Net Increase/ (Decrease) in cash and other equivalents			23,691.47	(3,311.42)
(A+B+C)				
Cash and cash equivalents				
Opening Balance			1,420.96	4,732.38
Cash and cash equivalents				
Closing Balance			25,112.44	1,420.96
<b>Increase / (Decrease) in Cash equivalents</b>			<b>23,691.47</b>	<b>(3,311.42)</b>

Note: Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary

For Pravin Chandak & Associates  
Chartered Accountants  
Firm Regn. No.:116627W

Sd/-  
CA Pravin Chandak  
Partner  
Membership No. 049391  
UDIN:24049391BKBNCH4898  
Place: Mumbai  
Date : 14th August,2024

For and on behalf of the Board of Directors

Sd/-  
Suresh Pukhraj Jain  
Director  
DIN:00048463

Sd/-  
Saloni Jain  
Director  
DIN:07361076

Sd/-  
Ms.Sonal Solanki  
Company Secretary  
Membership No.A57308

Sd/  
Ankit Gondaliya  
Chief Financial Officer

I. PROPERTY PLANT AND EQUIPMENT																		(Rs. in '000)		
	BUILDING		MACHINERY		VEHICLES		COMPUTER		FURNITURE & FIXTURES		OFFICE EQUIPMENT		SOFTWARE		AIR CONDITIONER		TOOLS & EQUIPMENT		TOTAL	
	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease	Owned Assets	Assets under lease
<b>Gross Block</b>																				
<b>As on 1st April, 2023</b>	699.30		457.65		1597.68		847.76		9205.93		271.80		148.64		50.68		130.83		13410.26	
Additions	1601.75		1684.39				776.28		17805.56		1562.66		243.85						23674.48	
Acquisition through business combinations																				
Disposals																				
Change due to revaluation & other adjustments																				
<b>As at 31st March, 2024</b>	2301.05	-	2142.03	-	1597.68	-	1624.04	-	27011.49	-	1834.46	-	392.49	-	50.68	-	130.83	-	37084.74	
<b>As on 1st April, 2023</b>	204.35		82.39		519.63		450.61		2046.35		96.11		54.02		48.14		23.24		3524.82	
Additions	965.03		179.88		336.68		442.03		3862.91		301.57		85.42		0.46		19.49		6193.47	
Acquisition through business combinations																				
Disposals																				
Change due to revaluation & other adjustments																				
Impairment losses/reversals																				
Depreciation for the year																				
<b>As at 31st March, 2024</b>	1169.38		262.26	-	856.31	-	892.64	-	5909.26	-	397.68	-	139.44	-	48.60	-	42.73	-	9718.29	
<b>NET BLOCK</b>																				
<b>As on 1st April, 2023</b>	494.95		375.26	-	1078.05	-	397.15	-	7159.58	-	175.69	-	94.63	-	2.53	-	107.60	-	9885.44	
<b>As at 31st March, 2024</b>	1131.67		1879.77	-	741.36	-	731.40	-	21102.23	-	1436.78	-	253.05	-	2.08	-	88.11	-	27366.44	

**ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)**

Notes to and Forming Part of Balance Sheet As At 31st March, 2024

(Rs. in '000') (Rs. in '000')

	Particulars	March 31,2024	March 31,2023
<b>2</b>	<b>Right of Use Asset (Leasehold Property)</b>		
	(i) Leasehold Property- Opening	50,230.88	20,430.67
	Add: Additions during the year	102,840.66	37,569.38
	Less: Amortisation	30,100.79	7,769.17
	<b>Total</b>	<b>122,970.74</b>	<b>50,230.88</b>
	Particulars	March 31,2024	March 31,2023
<b>3</b>	<b>OTHER NON-CURRENT ASSETS</b>		
	(i) Long term trade receivables		
	(a) Security Deposit	26,157.80	14,661.39
	(b) Unsecured Considered Good		
	(c) Doubtful allowance for bad & doubtful debts		
	TDS Receivable	243.85	160.77
	Preliminary Expenses	284.41	511.94
	<b>Total</b>	<b>26,686.07</b>	<b>15,334.10</b>
	Particulars	March 31,2024	March 31,2023
<b>4</b>	<b>INVENTORIES (Valued at cost or net realisable value whichever is lower)</b>		
	(a) Raw Materials	3,737.03	2519.19
	(b) Work-in Progress	142.54	522.79
	(c) Finished Goods	37,004.41	16,602.81
	(d) Stock in trade (includes Goods-in-transit Rs._____)		
	(e) Stores and spares (includes Goods-in-transit Rs._____)		
	(f) Loose tools (includes Goods-in-transit Rs._____)		
	(g) Others (includes Goods-in-transit Rs._____)		
	<b>Total</b>	<b>40,883.98</b>	<b>19,644.79</b>
	Particulars	March 31,2024	March 31,2023
<b>5</b>	<b>CURRENT INVESTMENTS Trade Investments/Other Investments (at Cost)</b>		
	<b>Quoted</b>		
	(a) Investment in Equity instruments		
	Zubi Infotech Pvt Ltd.	800.00	
	Satwik Himalayan Products Pvt Ltd (36,000 Shares @ Rs.166.67 Per Share)	6,000.12	
	Hosteller Hospitality Pvt Ltd (8,591 Shares @ Rs.243 Per Share)	2,087.61	2,087.61
	<b>Total</b>	<b>8,887.73</b>	<b>2,087.61</b>

	Particulars	March 31,2024	March 31,2023
<b>6</b>	<b>TRADE RECEIVABLES</b>		
	(a) Secured Considered Good		
	(b) Unsecured Considered Good	4,064.80	141.64
	(c) Doubtful allowance for Bad & Doubtful debts	-	-
	<b>Total</b>	<b>4,064.80</b>	<b>141.64</b>

Trade Receivables ageing schedule							
Particulars	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total	
<b>Undisputed</b>							
(i) Considered Good	3,923.16		141.64				4,064.80
(ii) Considered Doubtful							
<b>Disputed</b>							
(i) Considered Good							
(ii) Considered Doubtful							

	Particulars	March 31,2024	March 31,2023
<b>7</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
	<b>I. Cash &amp; Cash Equivalents</b>		
	(a) Balance with Banks	22,910.00	1,274.12
	(b) Cheques, drafts on hand		
	(c) Cash on hand	2,202.44	146.84
	(d) Other		
	<b>II. Earmarked balances with banks</b>		
	<b>III. Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments</b>		
	<b>IV. Bank deposits with more than twelve months maturity</b>		
	<b>Total</b>	<b>25,112.44</b>	<b>1,420.96</b>

	Particulars	March 31,2024	March 31,2023
<b>8</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	<b>Short term loans &amp; advances includes</b>		
	Due by Directors	-	-
	MAT Credit Entitlement	6.13	6.13
	Due by Other Officers		
	Due by Firms/ Private Companies in which Director is a Partner/Director/Member		
	<b>Total</b>	<b>6.13</b>	<b>6.13</b>

	Particulars	March 31,2024	March 31,2023
<b>9</b>	<b>OTHER CURRENT ASSETS</b>		
	(a) Prepaid taxes		
	(b) Prepaid expenses	78.07	29.19

	(c) Others (specify nature)		
	Advance recoverable in cash or kind	10,690.81	636..39
	-Interest accrued on FD / loan		5.82
	(d) Accrued Income	1,425.38	
	-Input Gst	10,253.00	4,428.79
	<b>Total</b>	<b>22,447.26</b>	<b>5,100.19</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>10</b>	<b>SHARE CAPITAL</b>		
	<b>(a) Authorised:</b>		
	50,00,000 Equity Shares of Rs.10/- each	50,000.00	50,000.00
	<b>(b) Issued, Subscribed and Fully Paid up</b>		
	36,50,754 (P.Y. 18,25,377) Equity shares of Rs.10/- each	36,507.54	18,253.77
	<b>Less: Calls in arrears</b>	346.29	
	<b>Total</b>	<b>36,161.25</b>	<b>18,253.77</b>

(c) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

As on 1st April, 2023		1,825,377	1825377.00
Add : Shares issued during the year		1,825,377	
Less: Shares bought back during the year		-	
Outstanding As at 31st March, 2024		3650754.00	1825377.00

(d) Terms/rights attached to equity shares

The Company has only one class of equity shares having a face value of Rs.10/- per share. The Company has not recommended any dividend for the year ended 31 March, 2024

(e) Shares held by holding company or ultimate holding company or by subsidiaries or associate of holding company or the ultimate holding company in aggregate

Name of the holding company or ultimate holding company or by subsidiaries or associate of holding company or the ultimate holding company	Class of Shares	Percentage of holding	No. of Shares

(f) Details of shareholders holding more than 5% shares in the company - Equity Shares of Rs.10/- each fully paid up.

Particulars	March 31, 2024	March 31, 2023
	No. of shares (% Holding)	No. of shares (% Holding)
Suresh P. Jain	22,18,681 (61%)	8,47,872(46.45%)

(g) Shares reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment, including the terms and amounts

Particulars	Class of Shares	No. of Shares
For issue under Options	-	-
Contracts/commitment for sale of shares/disinvestment	-	-



(h) For the period of 5 years immediately preceding the date of this balance sheet			
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash			
Aggregate number and class of shares allotted as fully paid up by way of bonus shares			
Aggregate number and class of shares bought back			
(i) terms of Securities convertible into equity/preference shares			
Type of Security			Date of conversion*
*in decending order starting from the farthest date			
(j) Calls unpaid			
	Class of Shares		No. of Shares
by Directors & officers	-		-
by Others	-		-
(k) Forfeited Shares			
	Class of Shares		No. of Shares
	-		-
	-		-
(l) Shareholding of Promoters			
Shares held by promoters at the end of the year			
Promoter Name		No. of Shares	% of total Shares
Suresh P. Jain		2,218,681	61%
Total		2,218,681	61%
(m) the amount of dividends proposed to be distributed for the year ended March 31, 2024:			
			Total amount
To equity shareholders			-
To preference shareholders			-
(n) Arrears of Fixed Cumulative dividends on Preference shares			
Year for which dividend is in arrears			Total amount
2019-20			-
2020-21			-

	Particulars	March 31,2024	March 31,2023
<b>11</b>	<b>RESERVE &amp; SURPLUS</b>		
	<b>i) Capital Reserves</b>		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	<b>j) Capital Redemption Reserve</b>		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	<b>k) Securities Premium</b>		
	As on 1st April, 2023	17,100.00	17,100.00
	Additions during the year	35,751.28	
	<b>As at 31st March, 2024</b>	<b>52,851.28</b>	<b>17,100.00</b>
	<b>l) Debenture Redemption Reserve</b>		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	<b>m) Revaluation Reserve</b>		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	<b>n) Share Options Outstanding Account</b>		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	<b>o) General Reserve</b>		
	As on 1st April, 2023		
	Additions during the year		
	<b>As at 31st March, 2024</b>	-	-
	<b>p) Surplus (Balance in Statement of Profit &amp; Loss)</b>		
	As on 1st April, 2023	(23,458.95)	(4,585.36)
	Profit/(Loss) during the year	(31,986.49)	(18,873.59)
	(Balance in the Statement of P & L)		
	Allocation & Appropriation		
	Transfer to/from Reserves		
	<b>As at 31st March, 2024</b>	<b>(55,445.43)</b>	<b>(23,458.95)</b>
	<b>Total Reserves &amp; Surplus</b>	<b>(2,594.16)</b>	<b>(6,358.95)</b>

	Particulars	March 31,2024	March 31,2023
<b>12</b>	<b>LONG TERM BORROWINGS</b>		
	<b>Secured</b>		
	<b>(a) Bonds/Debentures</b>		
	<b>(b) Term Loans</b>		
	<b>(i) From Banks</b>	28,504.04	14,892.70
	The loan pertains to Motor Vehicle loan to be repaid within 48 months.		

	The Instalment amount is Rs. 40,241/- @ 7.25% PA. (Secured by Hypothecation of Motor Car)		
	Aggregate amount of loans guaranteed by directors and others		
	Period and amount of default if any in repayment of loan and interest		
	<b>(ii) from other parties</b>	10,091.73	
	<b>(c) Deferred Payment Liabilities</b>		
	<b>(d) Deposits</b>	11,115.70	
	<b>(e) Loans &amp; Advances from Related Parties</b>		3,500.00
	<b>(f) Long term maturities of finance lease obligations</b>		
	<b>(g) Other Loans &amp; Advances</b>		
	<b>Total</b>	<b>49,711.46</b>	<b>18,392.70</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>13</b>	<b>OTHER LONG TERM LIABILITIES</b>		
	(a) Trade Payables		
	(i) MSME		
	(ii) Others		
	(b) Others (Non Current Lease Liability)	109,892.91	43,331.20
	<b>Total</b>	<b>109,892.91</b>	<b>43,331.20</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>14</b>	<b>SHORT TERM BORROWINGS</b>		
	<b>Secured</b>		
	<b>(a) Loans repayable on demand</b>	-	-
	<b>(i) From Banks</b>	11,479.63	6,551.58
	(Terms of Repayment)		
	(Secured by Hypothecation of stock)		
	Aggregate amount of loans guaranteed by directors and others		
	Period and amount of default if any in repayment of loan and interest		
	<b>(ii) from other parties</b>	-	-
	Period and amount of default if any in repayment of loan and interest		
	<b>(b) Loans &amp; Advances from Related Parties</b>	5,070.00	1,471.00
	Period and amount of default if any in repayment of loan and interest		
	<b>(c) Deposits</b>	-	-
	<b>(d) Other Loans &amp; Advances</b>	19,578.07	3,230.50
	<b>(e) Current maturities of long term borrowings</b>		
	<b>Total</b>	<b>36,127.70</b>	<b>11,253.08</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>15</b>	<b>TRADE PAYABLES (refer ageing Schedule below)</b>		
	(i) MSME	845.31	847.17
	(ii) Others	23,692.29	8,452.34
	<b>Total</b>	<b>24,537.60</b>	<b>9,299.51</b>

Trade Payables ageing schedule						
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
<b>Undisputed</b>						
(i) MSME	-	845.31				845.31
(ii) Others	15,239.95	8,452.34				23,692.29
<b>Disputed</b>						
(i) MSME	-					
(ii) Others						

	Particulars	March 31,2024	March 31,2023
<b>16</b>	<b>OTHER CURRENT LIABILITIES</b>		
	(a) Current maturities of long term borrowings	432.27	402.01
	(b) Interest accrued but not due on borrowings		
	(c) Interest accrued and due on borrowings		
	(d) Income received in advance		
	(e) Unpaid dividends		
	(f) Application money received on securities refundable and interest accrued thereon	18.60	
	(g) Unpaid Matured deposits and interest accrued thereon		
	(h) Unpaid Matured debentures and interest accrued thereon		
	Lease Liability	19363.99	9121.70
	(i) Other payables	138.06	67.23
	-Salary Payable	854.17	
	-GST Payable	6.03	
	-TDS Payable	618.97	286.76
	-Provident Fund and ESIC	126.37	49.30
	-Employee Professional Tax	8.70	0.20
	Advance received from customers	5251.57	
	Outstanding Expenses	2038.01	1040.33
	<b>Total</b>	<b>28856.74</b>	<b>10967.53</b>

<b>ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)</b>			
Notes To And Forming Part Of Statement Of Profit And Loss For The Year Ended 31st March, 2024			
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>17</b>	<b>REVENUE FROM OPERATIONS</b>		
	(a) Sale of products	115,033.85	52,192.71
	(b) Sale of services		
	(c) Other operating revenues		
	<b>Total</b>	<b>115,033.85</b>	<b>52,192.71</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>18</b>	<b>OTHER INCOME</b>		
	(a) Interest Income	21.00	
	(b) Dividend income		
	(c) Net gain (loss) on sale of investments		
	(d) Other non-operating income (net of expenses directly attributable to such income)	3,966.66	1,984.81
	<b>Total</b>	<b>3,987.65</b>	<b>1,984.81</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>19</b>	<b>COST OF MATERIAL CONSUMED</b>		
	<b>(a) Cost of Raw Material Consumed</b>		
	Opening stock of Raw material	2,519.19	1,089.46
	Add : Purchases of Raw material	196.11	3,680.13
	Add: Direct Expenses		56.95
	Less : Closing stock of Raw material	1,250.16	2,519.19
	<b>Total</b>	<b>1,465.14</b>	<b>2,307.36</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>20</b>	<b>CHANGES IN INVENTORIES</b>		
	(a) Opening stock		
	Finished Goods & stock-in trade	16602.81	1959.65
	Work-in-progress	522.79	481.64
	<b>Sub total</b>	<b>17125.60</b>	<b>2441.29</b>
	(b) Closing Stock		
	Finished Goods & stock-in trade	39491.28	16602.81
	Work-in-progress	142.54	522.79
	Less : Closing stock of Packing Material, Stores & Consumables		
	<b>Sub total</b>	<b>39633.82</b>	<b>17125.60</b>
	<b>Change in Inventories (a-b)</b>	<b>(22508.22)</b>	<b>(14684.31)</b>
	<b>Particulars</b>	<b>March 31,2024</b>	<b>March 31,2023</b>
<b>21</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	(a) Salary & wages	16894.61	8621.28
	(b) Contribution to Provident & other funds	441.72	403.55
	(c) Directors Remuneration	525.00	1663.00
	(d) Expense on ESOP & ESPP		
	(e) Leave Encashment	61.67	
	(f) Staff welfare expenses	605.54	449.10
	<b>Total</b>	<b>18528.54</b>	<b>11136.92</b>

	Particulars	March 31,2024	March 31,2023
<b>22</b>	<b>FINANCIAL COSTS</b>		
	(a) Interest Expense	3564.56	1271.08
	(b) Bank Charges	727.22	330.11
	(c) Finance cost on Lease	9113.93	4151.75
	(d) Other Borrowing Costs	408.66	322.78
	<b>Total</b>	<b>13814.37</b>	<b>6075.72</b>
	Particulars	March 31,2024	March 31,2023
<b>23</b>	<b>DEPRECIATION AND AMORTIZATION EXPENSE</b>		
	Depreciation	24148.05	10769.52
	Amortisation		
	<b>Total</b>	<b>24148.05</b>	<b>10769.52</b>
	Particulars	March 31,2024	March 31,2023
<b>24</b>	<b>OTHER EXPENSES</b>		
	<b>a) Manufacturing Expenses</b>		
	Consumption of stores and spare parts		
	Insurance		
	Power and fuel		
	Product development expenses	312.87	-
	Material Purchase	89.57	-
	Custom Duty	637.93	-
	Carriage Inward	46.41	-
	Rent (factory)		
	Repairs to buildings (factory)		
	Repairs to machinery		
		<b>1086.78</b>	<b>-</b>
	<b>b) Administartion Expenses</b>		
	Communication expenses	122.46	102.30
	CSR expenses		
	CDSL/ NSDL Charges	143.39	119.17
	Directors' remuneration (including sitting fees)	1230.00	-
	Donation (other than CSR Expenses)		-
	Electricity Expenses	1326.01	533.13
	Fooding Exp		
	Insurance charges	78.51	55.70
	Interest/fees on TDS	33.92	15.58
	Legal Professional & consultancy charges	4476.73	1547.63
	Listing & Processing fess	325.00	300.00
	Leave and Licenses Expenses	146.89	183.68
	Loss on sale of property, plant & equipment		-
	Membership & Subscription expenses	31.51	-
	Misc. Expenses	185.33	277.81
	Recruitment Charges	12.60	-
	PF Admin Charges	3.88	-
	Office expenses	1096.50	431.78
	<b>Payment to Auditors</b>		
	(i) for statutory audit	300.00	400.00
	(ii) for taxation matters		
	(iii) for company law matters		
	(iv) for mangement services		
	(v) for other services		

(vi) for reimbursement of expenses		
Postage telegram & courier charges	38.93	33.57
Printing & stationary	290.11	458.06
Professional Tax	10.00	12.50
Rates & taxes		
Rent (Office)	2426.86	2288.17
Repairs & maintenance Building		
Repairs & maintenance other	845.89	439.39
ROC Fees	66.38	16.21
Safety security expenses		
Software expenses	2.74	48.22
Sundry balance w/off	(54.57)	12.61
Travelling & Conveyance expenses	3521.12	3164.93
Transaction & other charges		
Vehicle expenses		
Warehouse Charges	10.63	-
Franchise Expenses	911.86	200.00
Right Issue Expense	2235.79	-
Preliminary expense write off	227.53	125.14
Internship Fees	8.00	-
Fines and Penalties		
Recruitment Charges	42.88	-
Website Charges	119.71	-
Renewal Charges	5.50	-
Share holder exp	52.91	-
Transportation Charges	3.00	-
Loss on Scraping of Assets	467.98	-
Non Compete Fees	513.92	-
Boarding and Lodging Expenses	49.23	-
Loading and Unloading Charges	137.89	-
Seminar and Conference expenses	17.00	-
Site Inspection Charges	200.00	-
PF Admin Charges	33.85	15.60
Website hosting charges	47.79	
Subscription Charges	57.99	
Visiting Charges	12.00	
Water Charges	4.80	
Labour Charges	62.50	
Exchange Gain / Loss	104.25	
Custom Duty Charges		
Maintenance Charges	1063.42	938.16
Stamp Duty Charges	290.42	
Website Devlopment Charges	74.50	
Security Charges	33.48	
	23449.02	11,719.32
<b>c) Selling &amp; Distribution Expenses</b>		
Advertising promotional expenses	660.29	484.84
Bad Debts Written Off		
Brokerage & commission	1048.79	253.42
Business development	3.89	424.06
Carriage outward		144.00
Discount	771.67	535.21
Other selling expenses		250.00
Provision for bad and doubtful debts		
	<b>2484.65</b>	<b>2091.54</b>

<b>d) Other Expenses</b>		
Adjustments to the carrying amount of investments		
STT on Shares		
Exceptional expenses (specify nature)		
Extraordinary expenses (specify nature)		
Prior period items		
<b>Provision on losses of subsidiary companies</b>		
<b>Total</b>	<b>27020.45</b>	<b>13,810.86</b>



(Rs.in 000)

ALAN SCOTT ENTERPRISES LIMITED (Formerly known as Alan Scott Industriess Limited)												
Statement of Change in Equity												
Particulars	Equity share capital	Other equity										Total equity attributable to equity holders of the Company
		Reserves and surplus							Other comprehensive income			
		Capital reserve	Capital redemption reserve	Securities premium	Retained earnings	General reserve	Share options outstanding account	Surplus (Balance in Statement of Profit & Loss)	Equity instruments through other comprehensive income	Equity instruments through other comprehensive income Effective portion of cash flow hedges	Other items of other comprehensive Capital income / (loss)	
Balance as at April 1, 2023	18,254	-	-	17,100	-	-	-	(23,459)	-	-	-	11,895
Changes in equity for the year ended March 31, 2024	17,907	-	-	35,751	-	-	-	-	-	-	-	53,659
Profit for the year	-	-	-	-	-	-	-	(31,986)	-	-	-	(31,986)
Remeasurement of the net defined benefit liability / asset, net	-	-	-	-	-	-	-	-	-	-	-	-
Equity instruments through other comprehensive income, net	-	-	-	-	-	-	-	-	-	-	-	-
Fair value changes on derivatives designated as cash flow hedge, net	-	-	-	-	-	-	-	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Buyback of equity shares	-	-	-	-	-	-	-	-	-	-	-	-
Amount transferred to capital redemption reserve upon buyback	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Special Economic Zone Re-investment Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Transferred from Special Economic Zone Re-investment Reserve on utilization	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on account of exercise of stock options	-	-	-	-	-	-	-	-	-	-	-	-
Transfer on account of options not exercised	-	-	-	-	-	-	-	-	-	-	-	-
Shares issued on exercise of employee stock options	-	-	-	-	-	-	-	-	-	-	-	-
Employee stock compensation expense	-	-	-	-	-	-	-	-	-	-	-	-
Income tax benefit arising on exercise of stock options	-	-	-	-	-	-	-	-	-	-	-	-
Reserves recorded upon business transfer under common control	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	36,161	-	-	52,851	-	-	-	(55,445)	-	-	-	33,567

## Notes to the Consolidated Financial Statement

### SIGNIFICANT ACCOUNTING POLICIES:

#### 1. Statement of compliance

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

#### 2. Use of estimates and judgment

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of revenues and expenses for the year. These estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these estimates, judgments and assumptions may result in the outcome that may require material adjustment in the carrying amounts of assets and liabilities in future period.

Estimations which may cause material adjustment to the carrying amounts of assets and liabilities within next financial year is in respect of useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities and fair value measurement of financial instruments have been discussed below.

#### 3. Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under

other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.

Subsequent expenditures related to property, plant and equipment is capitalized only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs of items of property, plant and equipment are recognized in the statement of profit and loss when incurred.

Gains or losses arising from of fixed assets are measured as the difference between the net proceeds and carrying amount of the asset and are recognized in the statement of profit and loss when the asset is recognized.

#### **4. Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### **5. Inventories**

Inventories are valued at the lower of cost or net realizable value. Cost includes purchase price, duties, transport, handling costs and other costs directly attributable to the acquisition and bringing the inventories to their present location and condition.

The basis of determination of cost is as follows:

- Stores and spares and consumables valued on cost
- Finished goods valued at lower of cost or net realizable value. Cost is determined on FIFO basis.

#### **6. Intangible Assets**

Intangible assets including software licenses of enduring nature and acquired contractual rights separately are measured on initial recognition, at cost. Intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

Cost comprises the purchase price and any attributable cost of bringing the asset

to its working condition for its intended use. Cost of internally generated intangible assets comprises all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is recognized.

Capitalized development cost is carried at cost less accumulated amortization and impairment losses, if any. Intangibles under development include cost of intangibles that are not ready to be put to use.

#### **7. Depreciation and amortization**

Depreciation has been provided on Written Down Value method on all assets as per Useful lives prescribed under Schedule II of Companies Act 2013. Depreciation on assets added during the year has been provided on pro-rata basis from the date of addition. Depreciation on deductions during the year is provided on pro-rata basis up to the date of sale. Individual assets whose cost does not exceed 5,000 are depreciated at 100%.

#### **8. Revenue recognition**

Revenue is Recognized Limited to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and it is reasonable to expect ultimate collection.

##### **Sale of Goods**

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped

##### **Revenue from Investment**

Dividend income is accounted for in the year in dividend is declared and right to receive is established as per Accounting India Standard 9 on "Revenue Recognition" issued by the Institute of Chartered Accountants of (ICAI).

##### **Interest**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

## 9. Undisclosed Income

The company does not have any Undisclosed Income as on 31/03/2024.

## 10. Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest

level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### **11. Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consists of cash and short-term deposits, as defined above, net of outstanding bank overdrafts and cash credit facilities as they are considered an integral part of the Company's cash management.

#### **12. Investments**

Investment that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. The investments have been valued at fair value in compliance with the Indian Accounting Standards.

#### **13. Employee benefits**

##### **Short-term Employee Benefits**

All employee benefits payable within twelve months of rendering the service are classified as short-term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. in the period in which the employee renders the related service. A liability is recognized for the amount expected to be paid when there is a present obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

#### **14. Financial Liabilities**

All Financial liabilities are measured at amortized cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

**Financial liabilities at FVTPL**

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

**A financial liability is classified as held for trading if:**

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument

A financial liability other than a financial liability held for trading or contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- The financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognized in Statement of Profit and Loss. The net gain or loss recognized in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item. However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in Statement of Profit and Loss.

The remaining amount of change in the fair value of liability is always recognised in Statement of Profit and Loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to Statement of Profit and Loss. Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in Statement of Profit and Loss.

#### **Financial liabilities subsequently measured at amortised cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

### **15. Investments and other financial assets**

#### **(iv) Classification**

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of both:

- (a) the entity's business model for managing the financial assets and



(b) the contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

**(v) Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

**Debt instruments**

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

• **Amortised cost:**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):**

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in

other income using the effective interest rate method.

• **Fair value through profit or loss (FVTPL):**

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

**Equity instruments**

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

**(vi) Impairment of financial assets**

At amortised cost and FVOCI debt instruments. The impairment methodology applied depends on The company assesses on a forward looking basis the expected credit losses associated with its assets carried whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**16. Borrowing costs**

Borrowing costs are capitalized that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which it is incurred.

**17. Segment Reporting**

According to Ind AS 108 primary segment is specified as business segment. The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the products and services produced. The operating business are organized and managed separately according to the nature of the products & services provided, with each segment representing a strategic business unit that offers different

products & serves different markets.

## 18. Leases

### Company as a lessor

The Company's lease asset consists of leasehold commercial property. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) The contract involves the use of an identified asset
- (ii) The Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) The Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Companies operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

#### **The Company as a lessor**

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

### **19. Earnings per share**

#### **b. Basic Earnings per Share**

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all

periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

(Rs.in 000)

Earnings Per Share		2023-2024	2022-2023
Basic & Diluted EPS:			
Net Profit (Loss) after Tax for the Year (Rs)	A	(34,967.31)	(20,589.35)
<b>Weighted Average No. of Shares</b>	<b>B</b>	<b>3366805</b>	<b>1825377</b>
Basic & Diluted Earnings Per Share of Face Value of Rs. 10 per share (after prior period tax adjustments )	C(A/B)	(10.39)	(11.28)
Prior Period Tax Adjustments	D		-
Basic & Diluted Earnings Per Share of Face Value of Rs. 10 per share (before prior period tax adjustments )	E((A+D)/B)	(10.39)	(11.28)

c. Diluted Earnings per Share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## 20. Income Taxes

### (iii) Current tax:

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are presented on the net basis in the balance sheet after off-setting current tax paid against income tax provision only if the Company has a legally enforceable right to set off the recognized amounts and it intends either to settle on a net basis.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accounts of India, the said asset is created by way of a credit to the statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and written down the

carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**(iv) Deferred Tax:**

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable timing / temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are derecognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be

utilized. Recognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred taxes are in the statement of profit and loss, except to the extent that it relates to items in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## **21. Provisions and contingent liabilities**

Provisions are recognized when the Company has a present, legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. Provisions are determined based on the best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each Balance Sheet date and adjusted to reflect current best estimates.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. A disclosure for a contingent liability is made where there is a possible obligation arising out of past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising out of a past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.



**22. Cash and cash equivalents**

Cash and cash equivalents in the cash flow statement comprises of cash at bank, cash in hand and short-term deposits with an original maturity period of three months or less.

**23. Related Party Disclosure**

Details of Related parties with whom transactions were entered and their balances as on March 31, 2024

Sr no.	Name	Relation of related party to the company
1	Jain Business Services	Partner in the entity
2	Hygienix Techno Services Pvt Ltd	Shareholder is Director in the company
3	Alan Scott Retail Ltd	Subsidiary Company
4	Vikal Bankelal Chaurasiya	Director
5	Rajeev Shankar Godhkindi	Director
6	Manoj Iyer	Director
7	Alan Scott Health & Hygiene Ltd	Subsidiary Company
8	Alan Scott Nanoveu India Limited	Subsidiary Company
9	SVRK Health Care and Technologies Pvt Ltd	Managing Director holds 60% share
10	Suncap SS Global Ventures Pvt Ltd	Managing Director holds 50% share

**(i) Details of transaction with related parties****(Rs.in 000)**

Name of the Party	As at March 31, 2024	As at March 31, 2023
<b>Transactions during the year with related parties and KMP</b>		
<b>Salary</b>		
Vikal Bankelal Chaurasiya	-	290.00
Rajeev Shankar Godhkindi	-	173.00
Manoj Iyer	1275.00	1200.00
		<b>1663.00</b>
<b>Sales</b>		
Jain Business Services	-	48.00
SVRK Health Care and Technologies Pvt Ltd	2140.76	2530.00
		<b>2578.00</b>
<b>Rent</b>		
Jain Business Services	120.00	800.00
<b>Interest paid:</b>		
Suncap SS Global Ventures P Ltd	52.85	89.446
<b>Consultancy fees paid/ Purchases</b>		
Rajeev Shankar Godhkindi	-	50.00
Hygienix Techno Services Pvt Ltd	-	
		50.00



<b>Net Unsecured Loan taken</b>		
Mrs Saloni Suresh Jain		
Suresh Jain	9399.00	1971.00
Suncap SS Global Ventures P Ltd-Inter Corporate	5750.00	2650.00
		<b>4621.00</b>
<b>23.3 Balances as at the year end</b>		
<b>Unsecured Loans</b>		
Mrs Saloni Suresh Jain		
Suresh Jain	11370.00	1971.00
Suncap SS Global Ventures P Ltd-Inter Corporate	8400.00	2650.00
<b>Interest Payable:</b>		
Suncap SS Global Ventures Pvt Ltd	128.07	80.50

**24. Details of Loans given, Investments made, Guarantee given and Securities provided during the year covered under Section 186(4) of The Companies Act, 2013.**

- (i) Loan given during the year Rs. NIL (Previous Year Rs. NIL).
- (ii) Investments made Rs. 88,87,732.88/- (Previous Year Rs. 20,87,613/-)
- (iii) Guarantees given and Securities provided by the Companies in respect of Loan Rs. 8,96,694/-(Previous Year Rs. 12,98,431). Corporate Guarantee Given Axis Bank Ltd in respect of Subsidiary Company Alan Scott Retail Limited to the extent Loan of Rs. 3,41,00,000 (Previous Year Rs. 4,37,00,000/-).

**25. Operating Lease:**

The Company has taken on lease properties under Operating lease arrangements. Most of the leases include renewal and escalation clauses. Provision thereof is made in the books in current financial year.

The following is a summary of future minimum lease rental commitments towards non- cancellable operating leases and finance leases as on the end of the financial year.

	(Rs.in 000)	
Operating Lease	2023-24	2022-23
- Obligation on non-cancellable Operating leases		
- Not later than one year	19363.99	9121.70
- Later than one year	1,09,892.91	43,331.20

**26. Employee Benefits – Gratuity Valuation**

NIL

**27. Contingent Liabilities & Commitments:**

NIL

**28. Gratuity and Employment Benefit Plan:**

No provision has been made for retirement and employee benefit as per 'Ind AS 19'

regarding retirement.

**29. Capital Commitments:**

The is no capital commitment as at March 31, 2024.

**30. Unhedged Foreign Currency Exposures:**

There is no foreign currency exposure outstanding as on 31/03/2024.

**31. Income/ Expenditure in Foreign Currency:**

There is no Income/ Expenditure in foreign currency as on 31/03/2024.

**32. Benami Property held:**

There is no Benami Property held by company as on 31/03/2024.

**33. Willful Defaulter:**

The Company is not declared as willful defaulter by any Bank or Financial Institution.

**34. Relationship with Struck off Companies:**

The Company has not had any transactions with companies struck off under section 248 of the Companies Act,2013.

**35. Registration of charges or satisfaction with Register of Companies:**

The Subsidiary company Alan Scott Retail Ltd has availed credit facilities (Term Loan Plus cash credit) from Axis Bank Ltd aggregating to Rs.4.37 crores. The facilities are being repaid regularly without delays. The charges for the same have been filed with ROC within the stipulated time limit.

**36. Compliance with approved Scheme(s) of Arrangement:**

The Company has not approved any Scheme of Arrangement in terms of sections 230 to 237 of the Companies Act,2013.

**37. Utilisation of Borrowed funds and share premium:**

The Company had raised Rs.541.61 lakhs during the year on 21.07.2023 by issuing 18,25,377 Equity Shares of Rs.10/- each at a premium of Rs.20/- per share on right basis. The Company had received the full call money of Rs. 30 amounting to. Rs. 536.59 Lakhs on 17,46,364 shares which were duly allotted by the Company on March 21, 2024. At present, 79,213 shares remain partly paid up for which a final forfeiture cum demand notice has been sent on May 9, 2024. Out of the total proceeds raised from the above rights issue, the Company has utilized a sum of Rs 270 Lakhs towards subscription of equity shares of subsidiary company i.e. Alan Scott Retail Limited, a sum of Rs. 7 Lakhs has been advanced to Alan Scott Fusion Resonance Ltd. (earlier known Alan Scott Nanoveu India Limited) which will be adjusted toward share application money pending completion formalities, Rs 22.2 Lakhs were Right

Issue expenses, a sum of Rs. 33 Lakhs has been utilised for repayment of borrowings and balance of Rs. 28.65 Lakhs have been utilised for general corporate purposes. As on March 31, 2024, the total fund utilisation is 360.84 Lakhs, Balance fund of Rs.175.75 Lakhs remain are kept in schedule bank

The Company had borrowed Rs.29.45 lacs from Mr Suresh Pukhraj Jain, Managing Director and Rs.84 lacs from M/s Suncap SS Global Ventures Pvt Ltd as ICD during the financial year 2023-24. These borrowed funds are deployed in funding working capital.

The Subsidiary Company Alan Scott Retails Ltd has availed Term Loan of Rs.341.00 lacs from Axis Bank Ltd of which Rs.280.40 lacs is outstanding as on 31.3.2024 . Cash credit facility from Axis Bank Ltd as on 31.3.2023 is Rs 175 lacs and Company has utilized Rs.114.80 lacs . The funds borrowed have been utilized for business expansion activity.

**38. Corporate Social Responsibility(CSR):**

The company is not required to fulfill any liability under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility.

**39. Crypto Currency and Virtual Currency:**

The company has not traded or invested in any Crypto currency or Virtual currency.

**40. Compliance with number of layers Companies:**

The company has complied with the clause 87 of section 2 of the Act Companies (Restriction on number of Layers) Rules, 2017.

**41. SME Accounting Standard Compliance**

In absence of adequate information relating to the suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, the Company is unable to identify such suppliers, hence the Information required under the said Act, cannot be ascertained.

**42. Ratios:**

Particulars	Numerator	Denominator	2023-24	2022-23	Variance (in %)
Current ratio	Current assets	Current liabilities	1.13	0.90	25.71
Debt – Equity ratio	Total debt (represents long term liabilities) <sup>(1)</sup>	Shareholder's equity	4.75	5.19	-8.37
Debt service coverage ratio	Earnings available for debt service	Debt service <sup>(2)</sup>	0.07	-0.40	-118.16
Return on Equity (ROE)	Net profits after taxes	Total No. of shares	-1038.59%	-1127.95%	89%
Trade receivables turnover ratio	Average trade receivable	Revenue	0.0779	0.00271	2769.77
Trade payables turnover ratio	Average trade payables	Purchases of services and other expenses	0.1900	0.1449	31.18
Net capital turnover ratio	Revenue	Working capital	4.39	-16.73	-126.25
Net profit ratio	Net profit	Revenue	-30.40%	-39.45%	9%
Return on Capital Employed (ROCE)	Earnings before interest and taxes	Capital employed	-11.80%	-20.97%	9%

3) Debt represent only Long Term Liabilities.

4) Debt service represent Interest + Lease payment for the current period.

The variance in case of Current ratio is due to financing of working capital by way of short term borrowing and increase in trade payable as compared to previous year.

The variance in Debt – Equity ratio is because of increase in debt of the company including Lease rents payable as against Right Of Use Asset shown under Fixed Assets.

The variance in case of Debt service coverage ratio is because of finance cost payable on lease and lease payments for the current year, in the current period.

The variance in case of Return on Equity (ROE) is due to losses of subsidiaries incorporated in the current period. All the subsidiaries are in their initial stage of operations and hence

they are generating losses.

The variance in case of Trade receivables turnover ratio, Trade payables turnover ratio, Net Capital turnover ratio and Net profit ratio is because of increase in working capital requirement due to incorporation of subsidiaries, all the subsidiaries are at the initial stage of starting their businesses resulting in higher expenditure.

Alan Scott Enterprises (Parent) is an investment entity and carries on its operational activities through its subsidiaries, ultimately leading to higher revenues and purchases. However, these subsidiaries are in their initial stage of operation and hence they don't generate any profits as of now.

43. Previous periods / year's figures have been reported have been regrouped where necessary to conform to current period's classification.
44. The notes referred to above form an integral part of the Balance Sheet and Profit & Loss Account.

**Pravin Chandak And Associates**

**ALAN SCOTT ENTERPRISES LIMITED**

**Chartered Accountants  
Firm Regn. No. 116627W**

**For and on behalf of Board of Directors**

**Sd/-  
Pravin Chandak  
Partner  
M. No. 049391  
07361076  
UDIN: 24049391BKBNCL8801  
Date: 14<sup>th</sup> August, 2024  
Place: Mumbai**

<b>Sd/- Suresh P Jain Director DIN:00048463</b>	<b>Sd/- Saloni Jain Director DIN:</b>
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**Sd/-  
Ms.Sonal Solanki  
Company Secretary  
Membership No.A57308**

**Sd/-  
Ankit Gondaliya  
Chief Financial Officer**