

ALPS INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the Forty Eighth Annual General Meeting (AGM) of the Members of **Alps Industries Limited (CIN:L51109UP1972PLC003544)** will be held on Tuesday, September 29, 2020 at 3:00 P.M. through Video Conference (VC)/Other Audio Visual Means (OAVM) facility at the Registered Office of the company situated at 57/2, Site IV, Industrial Area, Sahibabad, Ghaziabad-201010 (U.P.), to transact the following businesses:-

ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Balance Sheet for the financial year ended on March 31, 2020, the statement of Profit and Loss Account for the year ended on that date, cash flow and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. P.K. Rajput, Executive Director ((DIN: 00597342) Non-Independent and Executive Director, retires by Rotation and being eligible, offers himself, for the reappointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the limits as specified in Schedule V of the said Act, further subject to the approval of the Central Government and the concerned authorities including NCLT as may be applicable, Mr. P. K. Rajput be and is hereby re-appointed as Executive Director of the Company for a period of three years w.e.f. July 28, 2021 on the following terms and conditions, as per rules of the Company, as are set out in the draft Agreement, to be entered into between the Company and Mr. P. K. Rajput:

a) Salary : 1,25,000/- per month in the scale of with annual increment @ 10% applicable on 28 July every year will be as decided by the Remuneration Committee and Board of Directors from time to time. Provided further that the aggregate amount of remuneration payable to the appointee in a particular financial year will be subject to the overall ceiling/limit laid down in Sections 197 of the Companies Act, 2013.

b) Perquisites: Leave travel concessions (LTC) as per rules of the Company.

c) Minimum Remuneration:

If in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration by way of salary, perquisites, allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V of the Companies Act, 2013. Provided further that following perquisites which are also allowed to him shall not be included in the computation of this ceiling:

- a. Contribution to Provident Fund, to the extent of limit prescribed under the Provident Fund Act from time to time and as per the company policy.
- b. Gratuity as per law.
- c. Encashment of leave as per the rule of the Company.

“RESOLVED FURTHER THAT in the event of any relaxation by the Central Government in Guidelines/Ceilings on managerial remuneration and/or perquisites, the Board of Directors be and are hereby authorized to alter and vary the terms and conditions (including salary, commission, perquisites and other allowance) of the said Agreement, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Mr. P. K. Rajput, by suitably amending it to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.”

“RESOLVED FURTHER THAT where in any financial year closing on and after July 28, 2021 the Company has no profits or its profits are inadequate, the Company may pay to Mr. P. K. Rajput, the remuneration by way of salary, perquisites and other allowances

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within the limit specified above, subject to the approval of the Central Government under section II of part II of Schedule V of the Companies Act, 2013 as amended vide MCA circular dated September 12, 2018 abating the requirement to obtain the approval subject to conditions as mentioned therein.

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules and regulations framed there under.”

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

“RESOLVED THAT in compliance with the Companies (Cost Records & Audit) Rules, 2014 published vide GSR No. 01(E) on December 31, 2014 issued by the Central Government in terms of the powers conferred by section 148 of the Companies Act 2013, subject to the confirmation if required, from the Central Government as recommended by the Audit committee and Board of Directors at their meeting held on July 31, 2020, M/s V B S K & CO. Cost Accountants, Firm Regn. No. 000352 and being eligible under 139, 141 and 148 of the Companies Act, 2013 be and is hereby appointed as Cost Auditors of the company for the financial year 2020-21 i.e. from April 1, 2020 to March 31, 2021 at a remuneration of Rs.35,000 plus Goods & Service Tax (GST) as applicable and reimbursement of out of pocket expenses related to conduct of audit and further ratification of remuneration in terms of rule 14 (a)(ii) of the Companies (Audit and Auditors) Rules, 2014 under the Companies Act 2013 subject to the mandatory requirement only as may be specified in the Cost Audit Report and Cost Audit Rules as notified by MCA or any regulatory authority from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements to implement of the aforesaid decision.”

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

“RESOLVED THAT, the consent of the members of the company be and is hereby accorded in terms of Section 79 and 180(1)(a), and other applicable provisions of the Companies Act 2013 and the Companies (Management & Administration) Rules, 2014 as amended on 13th June, 2018 exempting the requirement of postal ballot as the proposal is being considered at the meeting and facility e voting is being provided and any other provisions of the Companies Act, 2013 as amended from time to time, for mortgaging and/or charging by the Board of Directors of the company on first charge basis in favor of financial institutions and/or banks, Assets Reconstruction Companies (ARCs) for term loans and on second charge basis and on exclusive charge basis on all the immovable & movable properties of the company, wheresoever situated, present & future and the whole of the Undertaking of the Company for working capital facilities. The term lenders may have second charge over movable assets and working capital bankers may have on immovable assets of the company. The following financial institutions/ARCs and banks for the financial assistance presently provided by them, detailed as under and any other bank/financial institutions/ARCs/National Company Law Tribunal (NCLT) for financial assistance to be provided by them in future:

(Rs. in Crores)

SL.NO	CHARGE ID NO.	NAME & ADDRESS OF BANK/ARC	CHARGE AMOUNT IN CR. FOR CREDIT FACILITIES EXTENDED
1	10347454	HDFC BANK LIMITED HDFC BANK HOUSESENPATI BAPAT MARG, LOWER PAREL W, MUMBAI, MAHARASHTRA - 400013, INDIA	2.69
2	10248533	ICICI BANK LIMITED NBCC PLACE, BHISHMA PITAMAH MARG, PRAGATI VIHAR, NEW DELHI, DELHI - 110003, INDIA	5.376

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3	10247812	CHHABILDAS INVESTMENTS PRIVATE LIMITED (Assignor-Standard Chartered Bank) 15, G T Road, Ghaziabad-201001, Uttar Pradesh.	1.45
4	10184701	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor- State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA	3.60
5	10184695	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	274.5
6	10177886	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	4.28
7	10177608	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	5.29
8	10137794	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor –Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	36.60
9	10126135	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	12.00
10	10126167	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor - STATE BANK OF BIKANER AND JAIPUR) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	18.00
11	10126165	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor - STATE BANK OF BIKANER AND JAIPUR) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	19.64
12	10125150	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor –Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	20.00
13	10115855	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -STATE BANK OF PATIALA) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	18.34
14	10112098	3I INFOTECH TRUSTEESHIP SERVICES LIMITED 3RD TO 6TH FLOOR, INTERNATIONAL INFOTECH PARK,TOWER NO.5, VASHI RAILWAY STATION COMPLEX, VASHI, NAVI MUMBAI, MAHARASHTRA - 400703, INDIA	8.00
15	10106371	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Mysore)	25.00

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		EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	
16	10091892	CHHABILDAS INVESTMENTS PRIVATE LIMITED (Assignor-Standard Chartered Bank) 15, G T Road, Ghaziabad-201001, Uttar Pradesh.	10.00
17	10083704	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Hyderabad) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	33.00
18	10080409	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -UCO BANK) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	24.16
19	10076828	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor - The Hongkong and Shanghai Banking Corporation Limited) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	25.00
20	10044088	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Mysore) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	30.00
21	10044092	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Mysore) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	37.00
22	10040259	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -Export Import Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	12.58
23	10039657	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -UCO BANK) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	28.00
24	10036111	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	7.56
25	10031838	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Hyderabad) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	42.136
26	10028229	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor –Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	75.00
27	10026022	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	39.92

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28	10025618	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -STATE BANK OF MYSORE) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	60.19
29	10016390	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	35.82
30	10018728	KOTAK MAHINDRA BANK LIMITED 36-38A, NARIMAN BHAVAN, 227,D,, NARIMAN POINT,, MUMBAI, MAHARASHTRA - 400021, INDIA	5.00
31	80039195	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -The Hongkong & Shanghai Banking Corporation Limited) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	14.00
32	80039279	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -The Hongkong & Shanghai Banking Corporation Limited) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	14.00
33	80016666	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	23.00
34	80016662	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	33.51
35	80035288	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA	40.00
36	80022064	CHHABILDAS INVESTMENTS PRIVATE LIMITED (Assignor-Standard Chartered Bank) 15, G T Road, Ghaziabad-201001, Uttar Pradesh.	25.00
37	80022066	CHHABILDAS INVESTMENTS PRIVATE LIMITED (Assignor-Standard Chartered Bank) 15, G T Road, Ghaziabad-201001, Uttar Pradesh.	25.00
38	90280845	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	10.00
39	90277817	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	15.00
40	90280768	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, K ALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	7.56

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41	90280722	THE JAMMU & KASHMIR BANK LTD. 26/34, PAL MOHAN MANSION, EAST PATEL NAGAR, RAJINDER PLACE, NEW DELHI, DELHI - 110008, INDIA	21.95
42	90278875	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA	170.56
43	90276714	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA	418.50

The sanction also accorded to create the charge for any future loans Sanctioned/lent by the above banks/financial Institutions/ARCs to the Company institutions/banks/ARCs subject to the overall limits of Rs. 1500.00 Crores, mentioned above together with interest thereon at the respective agreed rates, compound/further/additional interest, liquidated damages, commitment charges, and all other monies as payable by the company to financial institutions/Banks/ARCs under their respective heads as per agreement/letter of sanction/memorandum of terms and conditions entered into/to be entered into by the company in respect of the said financial assistance.”

“**RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to finalize with financial institutions and Banks, the documents for creating the aforesaid mortgage and/or charge and to do all such acts and things as may be necessary for giving effect to the above resolution.”

By the Order of the Board
For **ALPS INDUSTRIES LTD.**

Place : Ghaziabad
Date : July 31, 2020

Registered Office :
57/2, Site IV, Industrial Area,
Sahibabad, Ghaziabad-201010 (U.P.)

AJAY GUPTA
(COMPANY SECRETARY &
GENERAL MANAGER- LEGAL)

NOTES:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 18/2020 dated 21.4.2020, 20/2020 dated May 05, 2020 and 22/2020 dated 15.6.2020 issued by Ministry of Corporate Affairs and Rule 20(4)(v) of the Companies (Management and Administration) Rules 2014 due to massive outbreak of the COVID-19 pandemic to maintain the social distancing.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM though VC/OAVM as per the process mentioned in Annexure 1.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs and further SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12.05.2020, 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 thereat and cast their votes through e-voting.

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4. 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 Stakeholder's Relationship Committee, Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.
5. 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.
6. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at ajaygupta@alpsindustries.com or at investors@alpsindustries.com.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts in respect of the Special Business/Special resolution are set out in Item No. 3 to 5 of the accompanying Notice is annexed hereto.
8. Any member proposing to seek any clarification on the accounts or speak at the meeting for any matter/query is requested to send the queries and registration details like Client id/folio number, name and no. of shares held, contact details (email id and mobile number) , to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply the same as per shortest procedure.
9. The Notice calling the AGM and the Explanatory Statement along with mandatory documents are available on the website of the Company for inspection by the Members. However any other documents referred to in the can be inspected at the registered office of the company.
10. 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), 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 Central Depository Services (India) Limited (CDSL) 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 CDSL.
11. 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.alpsindustreis.com. The Notice can also be assessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote Voting facility) i.e. www.evotingindia.com.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 16, 2020 to Thursday, September 17, 2020 (Both days inclusive).
13. The Annual Accounts of the Subsidiary Companies shall be available at the website www.alpsindustries.com of the Company for inspection by any shareholder.
14. In terms of the section 108 of the Companies Act, 2013 and Companies (Management And Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, shareholders who are the members of the company as on the closing hours of the cutoff date fixed on Tuesday, September 22, 2020 will be eligible for voting rights either by remote e-voting or e-voting at the time of Annual General Meeting holding through VC/OAVM.

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15. As no dividend have been declared since last seven year. Hence in terms of Section 124 (6) of Companies Act, 2013 and the Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, there are no unpaid/unclaimed dividend needs to be transferred to the Investors Education and Protection Fund during the year 2019-20.

16. The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 and circular dated 18/2011 dated 29th April, 2011 the Company encourages members to intimate/update their e-mail addresses to receive the Annual Report and other communication electronically in support of the "Go Green" initiative of the Ministry of Corporate Affairs (MCA). Members may intimate/ update their e-mail address by sending a mail to the R&T Agent i.e. M/s. Alankit Assignments Ltd. e-mail id rta@alankit.com or ajaygupta@alpsindustries.com and investorsgrievance@alpsindustries.com with their name and folio details. The Company will send all communication including the Annual Report via e-mail to the members who have provided their e-mail addresses to the Company/Depositories. A copy of the Annual Report will be available on the Company's website www.alpsindustries.com.

17. **Compulsory Dematerialization of physical:** In terms of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended on 30th November, 2018 and further press release on 3rd December, 2018 and MCA Notification dated 10th September, 2018, all the shareholders are informed and advised to convert all the shareholdings held in physical mode to demat mode and sent the two reminders on 6.10.2018 and on 14.12.2018. According to the directions of SEBI and in terms of MCA circular, now no shares can be transferred in physical mode. All the concerned are requested to take appropriate action for compliance of directions.

18. Members are requested to notify immediately any change of their address in respect of their electronic share accounts and physical shares (quoting their Client Ids/Folio No's) Name as registered with the R & STA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by the Members to the R&T Agent having its Registered Office situated at Alankit Assignments Ltd., Alankit Heights, 3E/7, Jhandewalan Extn., New Delhi-110055 or at the Registered Office of the company situated at 57/2, Site IV, Industrial Area, Sahibabad, Ghaziabad-201010, Uttar Pradesh.

19. **Re-appointment of Directors:** At the forthcoming Annual General Meeting, Mr. P.K. Rajput, Executive Director (DIN:00597342) Non-Independent and Executive Director, retires by Rotation and being eligible, offers himself, for reappointment.

20. The members, who hold shares in physical form under multiple folios, in identical name or joint accounts in the same order or names, are requested to send the share certificates to M/s. Alankit Assignments Ltd, Registrar and Share Transfer Agent of the company, for consolidation into a single folio.

21. As per the requirement of Regulation 39(4) and Chapter IV of the SEBI (Listing Obligations and Requirements) Regulations, 2015, three reminders for unclaimed shares held in physical mode had been sent to the eligible shareholders. In terms of requirement of Investors Education and Protection Fund Authority under MCA as amended from time to time, company has transferred all unclaimed shares lying in the "Alps Industries Ltd.-Unclaimed Share Demat Physical Account of the company and also represented by unclaimed dividend to IEPF account. If any investors wish to claim their so transferred shares and unclaimed dividend, they have to comply provisions of section 124(6) of Companies Act, 2013 and the procedures specified under Rule 7 of the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016. The details of shares transferred to IEPF account can be visited at website of the company i.e. www.alpsindustries.com.

22. Pursuant to provisions of Section 72 of the Companies Act, 2013, shareholders are entitled to make a nomination in respect of shares held by them in physical form. Shareholders desirous of making a nomination are requested to send their requests in Form No. SH-13 to the Company.

23. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agent.

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24. In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronics means and the business may be transacted through Remote e-Voting Services. The details and procedures are annexed with the notice as Annexure-II.

25. In terms Section 90 of the Companies Act, 2013 and Companies (Significant Beneficial Owners) Rules, 2018 as amended on 8th February, 2019 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2018/149 and further amended on March 12, 2019 via Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/36, the members of the company are hereby informed that the necessary declaration for Beneficial ownership need to be disclosed to the company or its R & T agent within time frame prescribed under the aforesaid Rules and Circulars. All are requested to make compliance to avoid any legal complications.

26. The Scrutinizer shall within a period not exceeding three (3) days from the conclusion of the Remote e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the company and make a scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the company.

27. Relevant documents referred to in the accompanying Notice and the Statement, are available for inspection, in physical or electronic mode, on all working days except Sundays and public Holidays, during business hours up to the date of the Meeting at the registered office of the company and Website of the company also.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

The Explanatory Statements for Item no. 3 to 5 of the accompanying Notice is as under:

ITEM NO. 3

Mr. P.K. Rajput was re-appointed as the Whole Time Director and designated as Executive Director at the Annual General Meeting of the Company held on August 29, 2017 for a period of 3 years w.e.f. 28.07.2018. The terms of his office expires on 27st July 2021. In terms of the provisions of point No. (iii) of section II of part II schedule V of the Companies Act 2013, due to nonprofit company and in default of payment to secured lenders, it is proposed to reappoint Mr. P.K. Rajput for further a period of three years w.e.f. 28.07.2021 to 27.07.2024, subject to the provisions of Notification date September 12, 2018 dispensing with the approval of the Central Government. The Company has also received from the proposed appointees (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he has not been disqualified under sub Section (2) of Section 164 of the Companies Act, 2013. The Nomination and Remuneration Committee at their meeting held on July 31, 2020, has recommended and the Board of Directors of the Company has formed an opinion that aforesaid Whole Time Director fulfils the conditions specified in the Companies Act, 2013 for such an appointment.

Apart from the said Whole Time Director, none of the persons specified in Section 102 of the Companies Act, 2013 Directors, Key Managerial Personnel, Relatives of Directors & Key Managerial Personnel or the entities comprising the interest of Directors or Key Managerial Personnel, are concerned or interested in the above resolution financially or otherwise except to the extent of the shareholdings if any.

A statement as required under Section II of Part II of the Schedule V of the Companies Act, 2013 and in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 related to the re-appointment of Mr. Pramod Kumar Rajput as Executive Director as per item no. 3 of the Notice, are as under:

ALPS INDUSTRIES LIMITED

1. GENERAL INFORMATION													
a) Nature of Industry	Textile Industry												
b) Date or expected date of commencement of commercial production	Running Industry.												
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the Prospectus.	Not Applicable.												
d) Financial performance based on the given indicators	(Rs. In Lacs) <table border="1"> <thead> <tr> <th></th> <th>2019-20</th> <th>2018-19</th> <th>2017-18</th> </tr> </thead> <tbody> <tr> <td>Net Profit:</td> <td>(11,509.58)</td> <td>(6325.05)</td> <td>(11547.34)</td> </tr> <tr> <td>Turnover:</td> <td>32194.03</td> <td>37745.77</td> <td>37061.90</td> </tr> </tbody> </table>		2019-20	2018-19	2017-18	Net Profit:	(11,509.58)	(6325.05)	(11547.34)	Turnover:	32194.03	37745.77	37061.90
	2019-20	2018-19	2017-18										
Net Profit:	(11,509.58)	(6325.05)	(11547.34)										
Turnover:	32194.03	37745.77	37061.90										
e) Foreign investments or collaborators, if any.	I.Foreign Investments as on 31.03.2020 -Rs. 355.20 Lac. II. Collaboration as on 31.03.2020- Nil												
2. Information / Brief Resume of Appointee													
Mr. Pramod Kumar Rajput													
a) Background Details	He has been associated with it since a long time. He has experience in handling Commercial and Administrative affairs with prominent groups related to Textile Industry.												
b) Past remuneration	Rs. NIL during the financial year ended on 31.03.2020.												
c) Recognition or Awards	He has contributed in various ways for achievement in company during past.												
d) Job Profile and his suitability	He has been associated with it since a long time. He has experience in handling Commercial and Administrative affairs with prominent groups related to Textile Industry.												
e) Remuneration proposed	Rs. 1,25,000/- per month in the scale of with annual increment @ 10% applicable on 28 July every year will be as decided by the Remuneration Committee and Board of Directors from time to time. Provided further that the aggregate amount of remuneration payable to the appointee in a particular financial year will be subject to the overall ceiling/limit laid down in Sections 197 of the Companies Act, 2013.												
f) Comparative remuneration profile with respect to Industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).	Reasonable and competitive with respect to the Industries with similar nature for the appointee.												
g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	None.												

ALPS INDUSTRIES LIMITED

3. OTHER INFORMATION

1. Reasons of loss or inadequate profit

(a) Due to the recession faced by Global economy during the period from 2008 to 2010, a number of export orders were cancelled / renegotiated / discounts sought by the original buyers / resold to alternate buyers resulting in loss of value of stock, sales and receivables. The valuation of the existing stock further depreciated because of lower realization of competitive quality of yarn.

(b) Due to enforcement of Minimum Support Price (MSP) of cotton (Raw Material) by the Government of India there was a sharp increase of over 40% in the cotton prices during the period October, 2008 till March, 2010 which could not be passed on to the customers immediately by way of increased selling prices because of stiff competition in the market and cheaper imports from China.

(c) The government had announced incentives on export of cotton to the extent of 5% during the year 2011-12 whereas on the export of yarn (finished goods) the incentive available was only 4%. This resulted in a distinct disadvantage to garment/yarn manufacturers like us.

(d) The company embarked upon expansion of its spinning facilities along with yarn dyeing facilities at Haridwar in the FYs 05-06 to 07-08 and a new project for weaving of fabric was set up at Meerut during the period from the FY 2007-08 to 2008-09. The total project cost for these projects was more than Rs. 600 crore. The said expansion plans were undertaken keeping in view the better market prospects resulting from removal of Multi Fibre Agreement (MFA) and availability of low cost funds under TUFS. However, by the time these projects commenced production, the benefits from these projects as originally envisaged could not fructify because of the recession faced by Global economy during the period from 2008 to 2010.

(e) The following constraints are also responsible for low profitability and liquidity of the company :

- Rupee appreciation against USD, vis-à-vis the currencies of other competing countries like Bangladesh, Pakistan, Vietnam, China, etc., witnessed lower appreciation.

ALPS INDUSTRIES LIMITED

- Significant increased input costs-raw material (Cotton) prices, Power & Fuel costs, etc. without commensurate increase in sales realizations.
- Higher interest rates.

(f) Besides above, the internal factors impacting the company's performance were shortage of working capital because of delay in receipt of TUFs subsidy/ other Government receivables and major outflow on account of exchange losses on derivative transactions, which severely curtailed the company's Cash inflow.

(g) Due to financial instability / uncertainty, the completion of the weaving project at Meerut was slowed down and got delayed by six months and resultantly the commercial operations got delayed by a further more than a year. This further increased the financial burden on the company due to idle capital assets/expenditure.

(h) The Company could not realize the value of the stock as expected due to Government's on and off imposition and removal of quantitative restrictions on export of raw cotton as well as cotton yarn without taking a comprehensive view of demand and supply requirements of various segments of textile industry ranging from cotton growers, spinning mills to textile manufacturers and resultant the entire Textile Industry, particularly, spinning, had gone through the worst period in its history during FY 2011-12, and as per the estimates, the industry has lost more than Rs. 11000 crore during the FY 2011-12. Cotton prices that had shot up to Rs 63,000 per candy between Jan'11-Mar'11, collapsed as low as Rs 40,000 a candy i.e. after a 40% jump between January and March; cotton prices nosedived since April 2011 and onwards by a similar magnitude. Normally, this would have benefitted spinning mills. Instead, crashing prices left the industry holding high-cost inventory, which had been piled up fearing a further surge in cotton prices. The unsold stocks of cotton yarn and high cost cotton led to heavy cash losses and left the industry with no other choice but to cut down the production so as to cope up with the current challenges.

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2. Steps taken or proposed to be taken for improvement.	There is a growing demand for technical textile and AIL is all set to take the advantage of early entrants into the segment. The company has state of art plant at Meerut to manufacture Technical Textile. The plant has started its commercial production in January' 2010. The company also continues the production of its architectural products at the existing levels and marketing through its existing retail network chain of dealers in whole of India.
3. Expected increase in productivity and profits in measurable terms.	Not confirmed in near future.
4. Disclosure of relationship between directors interse.	There is no relationship interse directors.
5. Name of listed in which the director hold the directorship and membership of its committees.	He is neither a director nor a committee member of the board of any other listed company.
6. Shareholding of Non executive directors.	Not Applicable since He is the Whole Time Director.
4. DISCLOSURE	
<ul style="list-style-type: none"> • All elements of remuneration packages such as salary, benefits, bonuses, stock options pensions etc., of all directors; • Details of fixed component and performance linked incentives along with the performance criteria; • Service contracts, notice period, severance fees; • Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. 	The necessary disclosures has been mentioned in the Directors' Report under the heading of " Corporate Governance" attached to the Annual Report for the year 2019-20.

Your Directors recommend the resolution as mentioned in Item Nos. 03 of the Notice for your approval by way of Special resolution.

ITEM NO. 4

In terms of Companies (Cost Records and Audit) Amendment Rules, 2014 published vide GSR No. 01(E) on December 31, 2014, issued by the Central Government. During the financial year 2020-21, the company will be covered under the cost audit. Further in terms of the Powers conferred by Section 148 of the Companies Act, 2013, company shall get its Cost Accounting Records Audited by Cost Auditors who shall be either a Cost Accountant or a Firm of Cost Accountants and holding valid certificate of practice under the provisions of Cost and Works Accountants Act, 1959.

As our company is covered under the aforesaid Rules, the company has to appoint a reputed Cost Audit firm. Therefore it is proposed to re-appoint M/s V B S K & CO. Cost Accountants Firm Regn. No. 000352 for the financial year 2020-2021. In terms of Section 148(3) of Companies Act, 2013 read with Rule 14 of Companies (Auditors and Audit) Rules, 2014, the remuneration payable to Cost Auditors of the Company is required to be ratified by the members of the company in the General Meeting. It has been proposed to ratify the remuneration payable to M/s V B S K & CO. Cost Accountants Firm Regn. No. 000352 as recommended by the Audit committee and further approved by the Board of Directors at their meeting held on July 31, 2020 to hold office from April 1, 2020 to March 31, 2021 for the financial year 2020-21 on a remuneration of Rs. 35,000 plus Goods and Service Tax (GST) as applicable and reimbursement of out of pocket expenses related with the audit. The Shareholders are required to approve the aforesaid resolution by way of Special Resolution, as set out in Item No. 4 of the Notice.

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In terms of section 102 of the Companies Act 2013, it is confirmed that none of the Directors or any of Key Managerial Persons (KMPs) or their relatives as defined under the Companies Act, 2013 are interested or concerned, directly or indirectly, in the aforesaid resolution for appointment of Cost Auditors, except to the extent of their shareholdings in their individual capacity if any.

ITEM NO. 5

Company have availed the Credit facilities within the overall limits under section 180(1)(c) of the Companies Act, 2013. Due to change in the lenders in record Registrar of Companies the fresh approval from the members of the company by way of Special Resolution is required. Hence the matter has been referred to the members for their approval under Section 79 and 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013. The various Financial Institutions/Banks/ARCs have sanctioned financial assistance detailed as under:

(Rs. in Crores)

SL.NO	CHARGE ID NO.	NAME & ADDRESS OF BANK/ARC	CHARGE AMOUNT IN CR. FOR CREDIT FACILITIES EXTENDED
1	10347454	HDFC BANK LIMITED HDFC BANK HOUSESENPATI BAPAT MARG, LOWER PAREL W, MUMBAI, MAHARASHTRA - 400013, INDIA	2.69
2	10248533	ICICI BANK LIMITED NBCC PLACE, BHISHMA PITAMAH MARG, PRAGATI VIHAR, NEW DELHI, DELHI - 110003, INDIA	5.376
3	10247812	CHHABILDAS INVESTMENTS PRIVATE LIMITED (Assignor-Standard Chartered Bank) 15, G T Road, Ghaziabad-201001, Uttar Pradesh.	1.45
4	10184701	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor- State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA	3.60
5	10184695	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	274.5
6	10177886	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	4.28
7	10177608	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	5.29
8	10137794	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor –Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	36.60

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9	10126135	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	12.00
10	10126167	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor - STATE BANK OF BIKANER AND JAIPUR) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	18.00
11	10126165	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor - STATE BANK OF BIKANER AND JAIPUR) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	19.64
12	10125150	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor –Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	20.00
13	10115855	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -STATE BANK OF PATIALA) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	18.34
14	10112098	3I INFOTECH TRUSTEESHIP SERVICES LIMITED 3RD TO 6TH FLOOR, INTERNATIONAL INFOTECH PARK,TOWER NO.5, VASHI RAILWAY STATION COMPLEX, VASHI, NAVI MUMBAI, MAHARASHTRA - 400703, INDIA	8.00
15	10106371	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Mysore) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	25.00
16	10091892	CHHABILDAS INVESTMENTS PRIVATE LIMITED (Assignor-Standard Chartered Bank) 15, G T Road, Ghaziabad-201001, Uttar Pradesh.	10.00
17	10083704	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Hyderabad) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	33.00
18	10080409	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -UCO BANK) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	24.16
19	10076828	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor - The Hongkong and Shanghai Banking Corporation Limited) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	25.00
20	10044088	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Mysore) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	30.00
21	10044092	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Mysore)	37.00

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		EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	
22	10040259	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -Export Import Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	12.58
23	10039657	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -UCO BANK) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	28.00
24	10036111	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	7.56
25	10031838	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Hyderabad) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	42.136
26	10028229	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor –Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	75.00
27	10026022	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	39.92
28	10025618	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -STATE BANK OF MYSORE) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	60.19
29	10016390	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	35.82
30	10018728	KOTAK MAHINDRA BANK LIMITED 36-38A, NARIMAN BHAVAN, 227,D,, NARIMAN POINT,, MUMBAI, MAHARASHTRA - 400021, INDIA	5.00
31	80039195	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -The Hongkong & Shanghai Banking Corporation Limited) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	14.00
32	80039279	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -The Hongkong & Shanghai Banking Corporation Limited) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	14.00
33	80016666	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor –Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	23.00

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34	80016662	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor –Punjab national Bank) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	33.51
35	80035288	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA	40.00
36	80022064	CHHABILDAS INVESTMENTS PRIVATE LIMITED (Assignor-Standard Chartered Bank) 15, G T Road, Ghaziabad-201001, Uttar Pradesh.	25.00
37	80022066	CHHABILDAS INVESTMENTS PRIVATE LIMITED (Assignor-Standard Chartered Bank) 15, G T Road, Ghaziabad-201001, Uttar Pradesh.	25.00
38	90280845	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	10.00
39	90277817	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	15.00
40	90280768	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of Patiala) EDELWEISS HOUSE, OFF. C.S.T ROAD,, K ALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA	7.56
41	90280722	THE JAMMU & KASHMIR BANK LTD. 26/34, PAL MOHAN MANSION, EAST PATEL NAGAR, RAJINDER PLACE, NEW DELHI, DELHI - 110008, INDIA	21.95
42	90278875	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA	170.56
43	90276714	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (Assignor -State Bank of India) EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA	418.50

The financial assistance from Banks/ Financial institutions/ ARCs continues to be secured by way of first charge on *pari-passu* basis for financial assistance received/to be received from Financial Institutions/Banks for terms loans and second charge basis in favour of Bankers of the company on *pari-passu* basis, to secure Working Capital facilities provided by Banks and on exclusive charge basis in their favour as may be called for, on all the immovable & movable properties of the Company, both present & future subject to any conditions as may be specified by any judicial/ quasi judicial or government authorities at any point of time.

As per Section 79 and 180 (1) (a), and other applicable provisions, if any, of the Companies Act, 2013 the Board of Directors of a public company shall not, without the consent of the Shareholders in General Meeting, Sale/lease or otherwise dispose off the whole, or substantially the whole of the undertaking of the company, or where the company owns more than one undertaking, of the whole or substantially the whole of any such undertakings.

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Since the mortgaging by the company of its immovable & movable properties, as aforesaid in favour of above financial institutions and Bank may be regarded as disposal of the Company's properties/ undertaking, it is necessary for the members to pass a resolution under Section 180 (1) (a), and other applicable provisions, if any, of the Companies Act, 2013 to continue the creation of the said mortgage/charges. Copy of the sanction letters/LOI from the above financial institutions/ Banks are open for inspection at the Registered office and Corporate office of the Company situated at 57/2, Site-IV, Industrial Area, Sahibabad, Ghaziabad -201010 (U.P.), during the business hours on all the working days except Sundays between 10:00 A.M. to 1:00 P.M. till the date of the Annual General meeting.

None of the persons as specified under Section 102 of the Companies Act, 2013 namely; the Promoters, Directors, Key Managerial Personnel, Relatives of Promoters, Directors and Key Managerial Personnel or the entities comprising the interest of Promoters, Directors or Key Managerial Personnel, are concerned or interested in the above resolution financially or otherwise except to the extent of their shareholdings if any.

By the Order of the Board
For **ALPS INDUSTRIES LTD.**

Place : Ghaziabad
Date : July 31, 2020
Registered Office :
57/2 Site IV, Industrial Area,
Sahibabad, Ghaziabad-201010 (U.P.)

AJAY GUPTA
(COMPANY SECRETARY &
GENERAL MANAGER-LEGAL)

ANNEXURE I

PROCESS OF E-VOTING THROUGH ELECTRONIC MEANS AT THE MEETING THROUGH VC/OVAM

1. Shareholders are provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
3. Further shareholders 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/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ajaygupta@alpsindustries.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ajaygupta@alpsindustries.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned below for Remote e-voting.
2. Only those shareholders, who are 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 available during the AGM.

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3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders 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.

(i) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ajaygupta@alpsindustries.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

ANNEXURE II

PROCESS OF REMOTE E VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligations Disclosure and Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
2. Mr. Rajiv Khosla (C.P No. 3927) of M/s. Rajiv Khosla & Associates, Practicing Company Secretaries has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. The Scrutinizer shall within a period not exceeding three (3) days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the company and make a scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the company.
4. The results shall be declared on or after the AGM of the company. The results declared alongwith the scrutinizer's Report shall be placed on the company's website www.alpsindustries.com and on the website of CDSL immediately after the approval and declaration by the Chairman of the meeting and be communicated to BSE & NSE.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The voting period begins on Saturday, September 26, 2020 at 10:00 A.M. and ends on Monday, September 28, 2020 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off

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date i.e. Tuesday, September 22, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting through VC/OVAM.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" Module.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the **-Alps Industries Limited-** on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL mobile app "**m- voting**". The m-voting app can be downloaded from respective store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) **Note for Non – Individual Shareholders and Custodians**

• Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

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- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ROUTE MAP AND PROMINENT LANDMARK OF AGM VENUE AND ATTENDANCE SLIP.

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its Circular No. 14/2020 had clarified that social distancing is a pre-requisite in the current scenario and in reference to clarifications/ Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the AGM through VC/OAVM, without the physical presence of the Members at the Registered Office of the company situated at 57/2, Site IV, Industrial Area, Sahibabad, Ghaziabad-201010 (U.P). In view of the directions from MCA, the Meeting is being convened through VC/OAVM and physical presence of the Members are not required at the venue and that the proceedings of the AGM conducted shall be deemed to be made at this venue.