



ASL INDUSTRIES LIMITED

Reg. Off: 7B, Punwani Chambers, Kiran Shankar Roy Road, Kolkata, West Bengal – 700 001
CIN: L36900WB1992PLC099901 Phone No.: +91 92346 77980; Email: cs@aslindustries.in
Website: www.aslindustries.in

18th December 2024

To,

Executive Listing/Listing Department

SME Platform of National Stock Exchange
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

Company Code: ASLIND

Dear Sir/Madam,

Ref: Board Meeting Outcome dated 17th December 2024.

Sub: Submission of Postal Ballot Notice dated 17th December 2024.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, attached herewith the Notice of Postal Ballot along with the Explanatory Statement for seeking consent of the members for the Businesses as set out in the Notice.

You are requested to take the above cited information on your records.

Thanking you,

For ASL INDUSTRIES LIMITED

Kiran Thakore
Director
DIN: 03140791

Encl.: As above

CC:

- 1. National Securities Depository Limited**
4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013.
- 2. Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th floor, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400 013.
- 3. KFIN Technologies Limited**
Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.



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POSTAL BALLOT NOTICE

[Pursuant to Section 108, 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, each as amended from time to time and in accordance with applicable Circulars issued by the Ministry of Corporate Affairs]

E-VOTING STARTS ON	E-VOTING ENDS ON
Saturday, 21 st December 2024 at 9:00 a.m. (IST)	Sunday, 19 th January 2025 at 5:00 p.m. (IST)

To,
The members of ASL Industries Limited

NOTICE is hereby given to the shareholders of ASL Industries Limited (the “Company”) that pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively the “Act”, which shall include any statutory modifications, amendments or re-enactments thereto) read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25th September 2023, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for seeking approval of the shareholders by way of Special/Ordinary resolutions for matters as considered in the Resolutions appended below through postal ballot (“Postal Ballot”) by way of remote e-voting and Postal Ballot Form.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of **KFin Technologies Limited (“KFin”)** for facilitating e-voting.

Pursuant to Rule 22(5) of the Management Rules, the Company has appointed **M/s. Jaymin Modi & Co., Company Secretaries (COP: 16948 and PRC: 2146/2022)**, as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than **5:00 P.M. (IST) on Sunday, 19th January 2025**. The e-voting facility will be disabled by KFin immediately thereafter and will not be allowed beyond the said date and time. The envelope containing the duly filled postal ballot form should reach the scrutinizer not later than 5.00 PM on **Sunday, 19th January 2025**.

The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 working hours from the conclusion of the e-voting. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of e-voting, i.e., **Sunday, 19th January 2025**, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The resolutions for the purpose as stated herein below are proposed to be passed by E-voting/Postal Ballot Form:

SPECIAL BUSINESSES:

1. TO REGULARIZE THE APPOINTMENT OF MR. SUBHASH GURAV (DIN: 07620029) AS A MANAGING DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (‘the Act’), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act, the Articles of Association of the Company and all other applicable legal provisions, if any, including any statutory modifications or re-enactments thereof and subject to such consents, approvals from such statutory authorities, as may be necessary, from time to time, and subject to such conditions, restrictions as may be specified by such authorities and as recommended by Nomination and Remuneration Committee, and that of the Board of Directors, **Mr. Subhash Gurav (DIN: 07620029)**, who was appointed as Managing Director (Additional) with effect from 21st October 2024, the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Subhash Shankar Gurav (DIN: 07620029) as the Managing Director of the Company for a period of 5 (Five) years with effect from 21st October 2024 on the remuneration and other terms and conditions as mentioned hereunder:

Designation: Managing Director

Term of Appointment: 5 years w.e.f. 21st October 2024.

Remuneration: Upto Rs. 5,00,000/- p.a, an annual Cost to Company basis which includes Basic Salary, Perquisites and other allowance/benefits as may be decided by the Board of Directors of the Company on recommendation of Nomination & Remuneration Committee, from time to time, subject to the overall limits as specified under the Companies Act, 2013 and the Schedule V of the Companies Act, 2013.

Commission: Not Exceeding 1% of the net profit of the Company in any financial year as the Board may determine from time to time but shall not exceed the amount equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.

(A) **Perquisite / Allowances:** Other benefits, perquisites and allowances (viz. Housing, Utility Allowances, Insurance, Leave Travel Concession for self and family, Medical Reimbursement, club membership, Telephone, etc.) The amount of such perquisites and allowances shall be as per Company’s Policy and rules. However, the total amount of such salary and perquisites and allowances shall not exceed in aggregate of Rs. 50,000/- (Rupees Fifty Thousand only) per month.

(B) **Contribution to Provident Fund and superannuation fund:** to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

RESOLVED FURTHER THAT in the event of the Company not having profits or its profits are inadequate in any financial year during the tenure of his re-appointment, the above remuneration by way of salary, allowance and perquisites shall be paid to Mr. Subhash Gurav as the minimum remuneration, subject to such approvals as may be necessary in this regard.

RESOLVED FURTHER THAT Mr. Subhash Gurav shall not be liable to retirement by rotation as a director during his tenure as Managing Director of the Company and shall not entitled to sitting fees for attending the meeting of the Board or Committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the terms and conditions of re-appointment including term, the components of remuneration etc. as may be agreed between the Company and Mr. Subhash Gurav.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

2. TO REGULARIZE THE APPOINTMENT OF MRS. ANUPRIYA SHARMA (DIN: 10477666) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force) and regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “Listing Regulations”), approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, **Mrs. Anupriya Sharma (DIN: 10477666)**, who was appointed as an Additional Director in the capacity of an Independent Director with effect from 17th December 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 05 (Five) consecutive years **with effect from 17th December 2024**.

“**RESOLVED FURTHER THAT** any of the Directors be and are hereby authorized to do all such acts, deeds, matters and things as may considered expedient and necessary to give effect to this resolution.”

**By the order of the Board
For ASL Industries Limited**

Sd/-

Kiran Thakore

Director

DIN: 00033590

Date: 17th December 2024

Place: Kolkata

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) as amended, setting out the material facts relating to the special businesses to be transacted is annexed to the Postal Ballot Notice.
2. In accordance with the MCA Circulars and the Listing Regulations, this Notice is being sent electronically to those Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on the **cut-off date i.e., Friday, 13th December 2024 (“Cut-off Date”)** received from the Depositories and whose e-mail address is registered with the Company / KFin / Depositories / Depository Participant (“**DPs**”).
3. The Notice is being sent in electronic form only and the physical copy of the Notice along with the Postal Ballot Form and pre-paid business envelope will not be sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.
4. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **cut-off date i.e., closure of Friday, 13th December 2024**.
5. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
6. Members may note that the Notice will also be available on the Company’s website at www.aslindustries.in, website of the Stock Exchange i.e., National Stock Exchange of India Limited at www.nseindia.com, and on the website of KFin at <https://evoting.kfintech.com>.
7. Members whose e-mail address is not registered and who wish to receive the Notice(s), Reports and all other communications by the Company, from time to time may get their e-mail address registered by submitting Form ISR-1 form with the company or the registrar and transfer agent. However, for the shares held in demat form, members are requested to write to their respective DPs.
8. The Company has engaged the services of KFin Technologies Limited (“**KFin**”) as the agency to provide e-voting facility. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.
9. The Postal Ballot e-voting facility will be available during the following period:

Commencement of e-voting	From 9:00 a.m. (IST) on Saturday, 21 st December 2024
End of e-voting	Upto 5:00 p.m. (IST) on Sunday, 19 th January 2025





10. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
11. The Members may please note that the e-voting shall not be allowed beyond the above-mentioned date and time.
12. The resolution if approved shall be deemed to have been passed on the last date of e-voting i.e., Sunday, 19th January 2025 subject to receipt of the requisite number of votes in favor of the resolution.
13. A member cannot, exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a scanned copy in pdf / jpg format of the Board Resolution / Power of

Attorney authorising its representatives to vote pursuant to Section 113 of the Act, through e-mail at info@csjmco.com with a copy marked to evoting@kfintech.com

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

i) Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	<p>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsdl.com. ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. iii. A new page will open. Enter the existing user id and password for accessing IDeAS. iv. After successful authentication, members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. v. Click on company name, i.e., ASL Industries Limited’, or e-voting service provider, i.e., KFin. vi. Members will be re-directed to KFin’s website to cast their vote during the e-voting period. <p>B. Instructions for those Members who are not registered under IDeAS:</p> <ol style="list-style-type: none"> i. Visit https://eservices.nsdl.com for registering. ii. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. iv. 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. v. Members will have to enter their User ID (i.e., the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. vi. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name, i.e., ASL Industries Limited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the e-voting period. <p>C. NSDL Mobile App</p> <ol style="list-style-type: none"> i. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual members holding securities in demat mode with CDSL</p>	<p>A. Instructions for existing users who have opted for Electronic Access to Securities Information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/home/login_or_www.cdslindia.com. ii. Click on New System MyEasi. iii. Login to MyEasi option under quick login. iv. Enter the registered user ID and password for accessing Easi / Easiest. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. <p>B. Instructions for users who have not registered for Easi / Easiest</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration_for_registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. A above to cast your vote. <p>C. Alternatively, instructions for directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> i. Visit www.cdslindia.com ii. Provide Demat Account Number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., ‘ASL Industries Limited’ or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
<p>Individual members login through their demat accounts / Website of Depository Participant(s)</p>	<p>A. Instructions for login through Demat Account / website of Depository Participant</p> <ol style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii. Once logged-in, members will be able to view e-voting option. <ol style="list-style-type: none"> i. Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. ii. Click on options available against ASL Industries Limited or KFin. iii. Members will be redirected to e-voting website of KFin for casting their vote during the e-voting period without any further authentication.
<p>Important note: Members who are unable to retrieve User ID / Password, are advised to use Forgot user ID and Forgot Password option available at respective websites.</p>	
<p>Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:</p>	
<p>Securities held with NSDL</p>	<p>Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Securities held with CDSL</p>	<p>Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43</p>

ii) **Method of login / access to KFin e-voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode**

Type of member	Login Method
Members whose e-mail IDs are registered with the Company / Depository Participant(s)	<p>A. Instructions for Members whose e-mail IDs are registered with the Company / Depository Participant(s)</p> <p>Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ol style="list-style-type: none"> i. Launch internet browser by typing the URL: https://evoting.kfintech.com/. ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote. iii. After entering these details appropriately, click on “LOGIN”. iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the member to change their password and update their contact details viz. mobile number, e-mail ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential. v. Members would need to login again with the new credentials. vi. On successful login, the system will prompt the member to select the “EVEN”, viz., ‘ASL Industries Limited and click on “Submit”. vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head. viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. ix. Voting has to be done for each item of the Postal Ballot Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained. x. Members may then cast their vote by selecting an appropriate option and click on “Submit”. xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once members have voted on the resolution, they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution. xii. Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds /

Type of member	Login Method
	banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to info@csjmco.com with a copy to evoting@kfintech.com. The file scanned image / pdf file of the board resolution should be in the naming format "Corporate Name".
Members whose e-mail IDs are not registered with the Company / Depository Participant(s)	<p>Procedure for Registration of email and Mobile: securities in physical mode</p> <p>Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.</p> <p>ISR 1 Form can be obtained by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx</p> <p>ISR Form(s) and the supporting documents can be provided by any one of the following modes.</p> <p>a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or</p> <p>b) Through hard copies which are self-attested, which can be shared on the address below; or Name: KFIN Technologies Limited Add: Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.</p> <p>c) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/clientservices/isc/default.aspx#</p> <p>Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html</p> <p>For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.</p>

iii) Method for obtaining user id and password for members who have forgotten the User ID and password

Members who have forgotten the User ID and password	<p>Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:</p> <p>i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399 Example for NSDL: MYEPWD<SPACE> IN12345612345678 Example for CDSL: MYEPWD<SPACE> 1402345612345678 Example for Physical: MYEPWD<SPACE> XXXX1234567890</p> <p>ii. If e-mail ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the member may click 'Forgot</p>
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| | <p>password' and enter Folio No. or DP ID Client ID and PAN to generate a password.</p> <p>iii. Members may send an email request to evoting@kfintech.com. If the member is already registered with the KFin e-voting platform, then such member can use his / her existing User ID and password for casting the vote through e-voting.</p> <p>iv. Members may call KFin toll free number 1-800-309-4001 for any clarifications / assistance that may be required.</p> |
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14. 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 <https://evoting.kfintech.com>.

In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Deputy. Vice President, KFin, Selenium, Tower B, Plot 31 & 32, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India, at email: einward.ris@kfintech.com or 1-800-309-4001 (toll free).

15. KPRISM- Mobile service application by KFin - Members are requested to note that KFin has launched a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store and Google Play Store.

ANNEXURE TO THE NOTICE

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

Item No. 1:

On the recommendation of the Nomination and Remuneration Committee, The Board of Directors in their meeting held on 21st October 2024 has approved the appointment and terms of remuneration of Mr. Subhash Gurav (DIN: 07620029), as the Managing director of the company for a period of (5) five years w.e.f. 21st October 2024.

The Board of Directors strongly believes the induction of Mr. Subhash Gurav as the Managing Director of the company will greatly help the company to further its growth in the coming period. Mr. Subhash Gurav is eligible for appointment as a Managing Director under the provisions of the Companies Act, 2013 and rules made thereunder. In terms of section 152, Mr. Subhash Gurav has consented to act as the Managing Director of the company, if so appointed.

In accordance with Section 196(4) of the Companies Act, 2013, approval by the members of the company is required for the appointment and terms of remuneration of Mr. Subhash Gurav as the Managing Director of the company.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out in Item no. 1 of the accompanying Postal Ballot Notice.

Information in accordance with Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:

Nature of Industry	Manufacturing
Date or expected date of commencement of commercial production	N.A. Since the Company has already commenced its business activities
In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects	N.A.

Financial Performance:

Particulars	(Rs. In Hundreds)		
	31 st March 2024	31 st March 2023	31 st March 2022
Total Income	1,25,252	2,60,851	1,074,702
Depreciation	565.46	565.46	577
Total Expenses	77,250.60	42,957.07	879,455
Net Profit	35,920	1,63,054	151,497
Paid-up Capital	10,41,709	10,41,709	10,41,709
Reserves & Surplus	24,61,210	24,30,946	2,267,443

Foreign Investments or collaborations, if any- There is no direct foreign investment in the Company. There is no foreign collaboration in the Company.

II. INFORMATION ABOUT THE DIRECTOR:

Background details	Mr. Subhash Gurav is holding Bachelors of Engineer degree in the Information Technology Sector having more than 15 years of experience in the industry.
Past remuneration	Not applicable
Recognition or awards	None
Job profile and his suitability	Mr. Subhash Gurav's experience in the field of Information Technology sector is beneficial for the growth of the Company.
Remuneration proposed	Upto Rs. 5,00,000/- p.a. subject to the limits prescribed in section 197 and Schedule V of the Companies Act, 2013.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibilities, capabilities and the involvement of Mr. Subhash Gurav in the Company, the proposed remuneration is reasonable and in line with the remuneration levels in the Industry, across the Country and befits his position.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	None

III. OTHER INFORMATION:

Reason of loss or inadequate profits, if any	The Company has maintained steady growth. The management has a positive outlook for the long-term future prospects.
Steps taken or proposed to be taken for improvement	The Company has undertaken stringent cost actions and continues to curtail both employee and non-employee costs. Also, the management continues to explore avenues to increase revenues through judicious investments in capabilities
Expected increase in productivity and profits in measurable terms	The company is committed to build the business operations within the budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve in the future.

The details of Mr. Subhash Gurav as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure to this Notice. The Board of Directors recommends the resolution at Item No. 1 of this Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except Mr. Subhash Gurav who is considered interested in the resolution for his appointment.

Item No. 2:

On recommendation of the Nomination and Remuneration Committee, Mrs. Anupriya Sharma (DIN: 10477666), was appointed as an Additional Non-Executive Independent Director on the Board of the Company, w.e.f. 17th December 2024.

Your directors have proposed the appointment of Mrs. Anupriya Sharma (DIN: 10477666), as Non-Executive Independent Director of the Company, for a period of 05 (Five) years, and a resolution to that effect has been set out as Item No. 2 of this Notice.

Mrs. Anupriya Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

She has also submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and under Regulation 16 of the "Listing Regulations". In the opinion of the Board, she fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR Regulations for appointment as Independent Director and is independent of the Management.

Relevant details relating to appointment of Mrs. Anupriya Sharma (DIN: 10477666) as required by the Companies Act 2013, the "Listing Regulations" and Secretarial Standard-2 on Annual General Meetings are provided as an Annexure to this Notice.

Your Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except Mrs. Anupriya Sharma who is considered interested in the resolution for her appointment.

**By the order of the Board
For ASL Industries Limited**

Sd/-

Kiran Thakore

Director

DIN: 00033590

Date: 17th December 2024

Place: Kolkata

DETAILS OF DIRECTOR SEEKING SHAREHOLDERS APPROVAL FOR APPOINTMENT PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD SS-2 ON GENERAL MEETINGS:

Name of the Director	Mr. Subhash Gurav	Mrs. Anupriya Sharma
DIN	07620029	10477666
Date of Birth	14/09/1982	04/08/1993
Age	42 Years	31 Years
Nationality	Indian	Indian
Qualification	Bachelors of Engineer IT	Post-graduate
Date of first appointment	21 st October 2024	17 th December 2024
No. of shares held in the Company	Nil	Nil
Brief resume & nature of expertise in specific functional areas	Mr. Subhash Gurav is holding Bachelors of Engineer degree in Information Technology sector having more than 15 years of experience in the industry. His vast experience will be beneficial for the growth of the Company.	Mrs. Anupriya Sharma is Post Graduate in Arts having good experience in the field of Business Administration. Her experience would be beneficial for the growth of the Company.
Directorships held in other public limited companies	Nil	01 (One) Colab Cloud Platforms Limited CIN: L65993DL1989PLC038194 (Non-Executive-Independent Director)
Relationship with other Directors / Key Managerial Personnel	None	None
Whether director is debarred from holding the office of Director by virtue of SEBI order	Mr. Subhash Gurav is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mrs. Anupriya Sharma is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

POSTAL BALLOT FORM

[Please read the instructions carefully before completing the form in Block Letters]

Ballot No. _____

1. Name(s) of Shareholder (s) :
2. Name(s) of the Joint-Holder(s), if any :
3. Registered address of Shareholder :
4. Registered Folio No./DP ID No./Client ID No. :
5. No. of shares held :

I/We hereby exercise my/our vote in respect of the following resolutions to be passed through Postal Ballot for the businesses stated in the Notice of Postal Ballot dated **17th December 2024** of **ASL Industries Limited** (the "Company") by convening/sending my/our assent or dissent to the said resolutions by placing a tick (✓) mark in the appropriate column below:

Item No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	To Regularize the appointment of Mr. Subhash Gurav (DIN: 07620029) as Managing Director of the Company.			
2.	To Regularize the appointment of Mrs. Anupriya Sharma (DIN: 10477666) as a Non-Executive Independent Director of the Company.			

Place:

Date:

Signature of the Shareholder

Notes:

1. Please read the instructions printed overleaf carefully before exercising your vote.
2. Last date for receipt of the Postal Ballot form by the Scrutinizer is Sunday, 19th January 2025.

INSTRUCTIONS

1. Members desiring to exercise their vote by Postal Ballot Form are requested to carefully read the instructions mentioned herein and those mentioned in the Postal Ballot Notice and send the same to the Scrutinizer.
2. The envelopes containing the Postal Ballot Form should reach the Scrutinizer not later than the close of business hours i.e. on **Sunday, 19th January 2025 at 05.00 PM (IST)** Postal Ballot Form(s) received after this date and time will be treated as if the reply from the Member has not been received.
3. The Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company / Depository) by the Member. Any unsigned or incomplete Postal Ballot Form will be liable to be rejected.
4. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in the absence of such Member, by the next named joint-holder. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
5. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the Postal Ballot Form shall be accepted only if the same is accompanied by a Certified True Copy of the Board Resolution/Authorization together with the specimen signature(s) of the duly Authorised Signatory(ies).
6. Assent or dissent to the proposed resolutions may be recorded by placing a tick mark (v) in the appropriate column. Postal ballot form bearing tick mark (v) in the column will render the form invalid. This Postal Ballot Form should be used for voting; no other form shall be accepted.
7. Any incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will be liable to be rejected. The Postal Ballot shall not be exercised by a Proxy.
8. Voting Rights shall be reckoned on the Paid-up Value of shares registered in the name of the Member as on **Friday, 13th December 2024**.
9. Members are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
10. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
11. The Resolutions, if assented by requisite majority, shall be considered as passed on **Sunday, 19th January 2025 at 05.00 PM (IST)**.