



MAX ALERT SYSTEMS LTD.

502, 5th Floor, Timmy Arcade, CTS No. 778B, Makwana Road, Marol, Andheri (East), Mumbai-400 059 + Tel : 022 - 4974 5316
CIN : L74999MH2004PLC144034

CIN: L74999MH2004PLC 144034

Date: 06-09-2021

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
PhirozeeJeejeeboyTowers,
Dalal Street, Fort,
Mumbai — 400 001

Dear Sir,

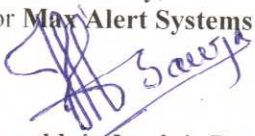
Sub: Submission of Annual Report for the Year 2020-21

The Annual General Meeting of the Company is scheduled to be held through Video Conferencing ("VC") Other Audio Visual Means ("OAVM"), on Thursday, the September 30, 2021 at 11.30 A.M.

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we submit herewith the Annual Report for the year 2020-21 along with AGM Notice.

This is for your information and records.

Yours faithfully,
For Max Alert Systems Limited,


Josephluis Joseluis Dsouza
Managing Director
(DIN: 01186915)



18TH ANNUAL REPORT OF
MAX ALERT SYSTEMS LIMITED
FOR
(FINANCIAL YEAR ENDED ON 31ST MARCH, 2021)

BOARD OF DIRECTORS:

Mr. JosephluisJ.Dsouza	Managing Director
Mr. ValiyakathA. Noushad	Non- Executive Director
Mr. Anirudh S. Sadhale	Non- Executive Director
Ms. Pushpa Prakash	Non- Executive Director

KEY MANAGERIAL PERSONNEL:

Mr. Josephluis J. Dsouza	Managing Director
Mr. Tayappa Marenna Koli	Chief Financial Officer
Mrs. Divya Vijay	Company Secretary & Compliance Officer

STATUTORY AUDITORS:

Agarwal Desai & Shah
 Ground Floor, Bandra Arcade Building, Opp. Railway Station, Bandra (West), Mumbai-400050.
 Tel: 9820501848, 26419136
 Email ID: rishisekhri@gmail.com

REGISTERED OFFICE:

502, 5th Floor, Timmy Arcade, Makwana Road, Marol, Andheri (East) Mumbai-400059, Maharashtra.
 Email ID: ipo@mspl.biz, Ph: 7666379471

REGISTRAR & SHARE TRANSFER AGENT: Skyline Financial Services Private Limited

Add: D-153A, First Floor, Okhla Industrial Area, Phase-1, New Delhi, Delhi-110020.
 Tel: 011- 26812682/011- 26812683
 Fax: 011- 26812682
 Email: info@skylinerta.com/mumbai@skylinerta.com

BANKERS:

HDFC Bank, Ahura Branch, Andheri East.

CONTENTS:	PAGES
1. Notice of the Annual General Meeting	4
2. Director's Report	18
3. Extract of Annual Return	30
4. Secretarial Audit Report	41
5. Management Discussion & Analysis Report	45
6. Auditor's Report	50
7. Financial Results	60

NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of **Max Alert Systems Limited** will be held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), on Thursday, 30th September, 2021, at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt:

The Audited Balance Sheet as on 31st March, 2021, the Profit & Loss Account and the Cash Flow Statement of the Company for the year ended on that date together with the Directors Report, Auditor's Report and annexure thereto.

2. Appointment of Statutory Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 139 (8) (i) and other applicable provisions of the Companies Act, 2013, if any and approval of the Shareholders of the Company be and hereby accorded for appointment of M/s. S C Mehra & Associates LLP, Chartered Accountants (Firm Registration No. 106156W) as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting to be held on 30th September, 2021 till the conclusion of the Annual General Meeting to be held in the year 2026 at a remuneration to be fixed by the Board of Directors of the Company."

FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to sign and submit the letter to the Auditor and be authorized to sign and submit the Form ADT - 1 to the ROC, Mumbai."

SPECIAL BUSINESS:

3. Delivery of Documents to Shareholders on requisition.

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

"RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member for delivery of such documents to him through such mode of service, provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the documents by the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Approval of Related Party Transactions:

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) consent of the members be and is hereby accorded to the Board of Directors to enter into transactions, contracts and agreements with Related Parties of the Company at a maximum of Rs. 5 Crores per transaction.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to determine the terms and conditions for the proposed transactions and all other matters arising out of or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things that may be necessary, proper, desirable and expedient to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Max Alert Systems Limited**

**Place: Mumbai
Dated:02.09.2021**

**SD/-
Josephluis J. Dsouza
Managing Director
(DIN: 01186915)**

**SD/-
Valiyakath A Noushad
Director
(DIN: 05199442)**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 3,4, of the Notice, is annexed hereto. The relevant details, pursuant to the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.maxalert.in/. The

Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

9. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to Bigshare Services Private Limited, in case the shares are held in physical form..

11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

12. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors, who were appointed in the Annual General Meeting held on 25th September 2017.

13. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 26th September 2021 to Thursday, 30th September 2021 (both days inclusive) for the purpose of 18th AGM.

14. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Registered Office

15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 read with SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice of AGM and the Annual Report 2020-21 will also

be available on the Company's website at www.tarapurtransformers.com, on the website 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 on the website of NSDL <https://www.evoting.nsdl.com>.

THE INSTRUCTIONS FOR REMOTE E-VOTING, E-VOTING ON THE DAY OF E-AGM AND INSTRUCTIONS FOR E-AGM IS PROVIDED AS UNDER:-

A. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:

1. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

2. The Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **Thursday 23rd September 2021 (end of day)**, being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

3. **The remote e-voting period begins on Monday, 27th September, 2021 at 9.00 A.M IST and ends on Wednesday, 29th September 2021 at 5.00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.**

4. Any person, who acquires shares of the company and becomes a member of the company after dispatch of the notice of AGM and holds shares as on the cut-off date i.e. **23rd September, 2021**, may obtain user ID and password by sending a request at evoting@nsdl.co.in

5. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to</p>

	NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is

available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

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

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can 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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to somani.poonam1@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ipo@mspl.biz.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ipo@mspl.biz. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ipo@mspl.biz. The same will be replied by the company suitably.
6. Ms. Poonam Somani, Proprietor of Somani & Associates, Practicing Company Secretaries (M. No.9364, CP No. 8642) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
7. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

8. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.maxalert.in/> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE.

9. Shareholder/s holding physical shares are requested to approach any of the Depository Participants (DP) for dematerialization of their shares in the Company for ease and convenience. Skyline Financial Services Private Limited is the Registrar & Share Transfer Agent of the Company. All investor related communication may be addressed to RTA at the following address:

Skyline Financial Services Private Limited
Address: D-153A, First Floor, Okhla Industrial Area,
Phase-1, New Delhi, Delhi-110020.
Tel No: 011- 26812682/011- 26812683
Fax No: 011- 26812682
www.skylinerta.com
Email Id: info@skylinerta.com/mumbai@skylinerta.com

10. Members are requested to send their queries, if any on the operations of the Company, to reach the Company at the Company's Registered Office, atleast 5 days before the meeting, so that the information can be compiled in advance.

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

ANNEXURE A**Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act')****Item No.3**

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post/ registered post/ speed post/ courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the Company in its Annual General Meeting. Accordingly, the Board of Director proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery. None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution. The Board recommends the Ordinary Resolution as set out in the Item No. 3 of the Notice for approval of the Members

Item No.4

In view of the provisions of Section 188 (1) of the Companies Act, 2013 and the rules made thereunder, the Audit Committee and Board of Directors have recommended the consent of shareholders to set the maximum limit i.e. Rs. 5 Crore per transaction that your company may enter with its related parties i.e. Associates, Key Managerial Person, Relatives of Key Managerial Person, Company of relatives of Key Managerial Person.

All the proposed transactions would be carried out as part of business requirements of the Company and are ensured to be on arm's length basis.

Members are hereby informed that pursuant to the second proviso of Section 188(1) of the Companies Act, 2013, no member of the Company shall vote on such resolution to approve any contract or arrangement, if such member is a related party.

None of the other Directors of the Company are, in any way, connected or interested in the resolution.

The Ordinary resolution as set out in Item no. 4 of this Notice of AGM is recommended by the Board for your approval.

**By Order of the Board of Directors
For Max Alert Systems Limited**

**Place: Mumbai
Dated:02.09.2021**

**SD/-
Josephluis J. Dsouza
Managing Director
(DIN: 01186915)**

**SD/-
Valiyakath A Noushad
Director
(DIN: 05199442)**

DIRECTORS' REPORT

To the Members of the Company,

Your Directors have pleasure in presenting the 18th Annual Report on the Business and Operations of your company with audited accounts for the financial year ended on 31st March, 2021. The financial results of the company are summarized below:

FINANCIAL RESULTS

<u>PARTICULARS</u>	<u>FINANCIAL YEAR ENDED 31st MARCH 2021</u>	<u>FINANCIAL YEAR ENDED 31st MARCH 2020</u>
Total Revenue	57,275,255.00	118,523,718.00
Profit/(Loss) before Taxation	-13,785,362.00	357,954.00
Provision for Taxation	-	-
Current Tax	-	92,173.00
Deferred Tax	-99,370.00	80,913.00
Tax of earlier year	-	-
Profit/(Loss) After Tax	-13,685,992.00	184,868.00

FINANCIAL HIGHLIGHTS AND PERFORMANCE OF THE COMPANY

The total revenue of the company for the financial year 2020-21 is Rs. 57,275,255/- as compared to Rs. 118,523,718/- for the previous financial year ended 31st March, 2020. Profit before Tax is Rs. (13,785,362) in the current financial year as compared to Rs. 357,954/- for the previous financial year ended 31st March, 2020. Loss after Tax for the current financial year is Rs. 13,685,992/-

IMPACT OF COVID-19 PANDEMIC AND MITIGATION MEASURES IMPLEMENTED

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in slow down of economic activities. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2021. The pandemic has materially impacted revenues of the Company for the year ended March 31, 2021.

The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of global health pandemic may be different from that estimated as at the approval of these financial statements and the Company will continue to closely monitor any material changes to future

economic conditions. The necessary precautions and safety measures are put in place to maintain social distancing. The business of the Company is affected and reduced due to COVID-19 outbreak.

BUSINESS OVERVIEW

Max Alert Systems Ltd is a natural resource-based building materials company. The Company supplies aggregates (crushed stone, sand and gravel) through quarries / mines and distribution yards to its customers in Jharkhand. Company also provides cement and downstream products, namely, pavers, Hollow Bricks in vertically-integrated structured markets where as the Company has a leading position in aggregates. The Company's heavy-side building materials are used in infrastructure, non-residential and residential construction projects. Aggregates are also used in Building construction and infrastructure projects and as railroad ballast. The aggregates, paver tiles and Hollow bricks and paving product lines are reported collectively as the "Building Materials" business.

DIVIDEND

The directors do not recommend any dividend for the financial year under review.

DEPOSITS

The Company has not accepted any deposits under the applicable provisions of the Companies Act, 2013 and rules framed there under.

RESERVES

Your directors propose to carry Rs. -13,685,992/- being the loss for the current year to the Balance Sheet during the financial year ended 31st March, 2021.

CAPITAL STRUCTURE

There was no change in the Authorized and Paid-up Share Capital of the company during the year.

The Authorized Share Capital of the company is Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each.

The Paid-up Share Capital of the company is Rs. 9,19,95,000/- (Rupees Nine Crore Nineteen Lac Ninety Five Thousand only) divided into 91,99,500 (Ninety One Lac Ninety Nine Thousand Five Hundred) Equity Shares of Rs.10/- each.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report is enclosed as Annexure 4 of this report.

CORPORATE GOVERNANCE REPORT

Your company is not attaching a separate Corporate Governance Report as it is exempted under the Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

LISTING

The Company's shares are listed on BSE (SME Exchange) Limited. The Company has paid listing fees for the Financial Year 2021-22 to BSE Limited.

The company was suspended from trading w.e.f 27th February, 2017 on account of non-compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

After due process of revocation, the suspension in trading of equity shares of the company was revoked w.e.f. January 30, 2019 vide BSE Notice dated 22nd January, 2019. (Link: <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20190122-6>)

DIRECTORS AND KEY MANAGERIAL PERSONNEL**1. CHANGES IN DIRECTORS**

During the Financial year 2020-21, No changes took place in Composition of Board.

2. DECLARATION BY INDEPENDENT DIRECTORS

Ms. Pushpa Prakash (DIN: 06717753), Mr. Valiyakath Adimakungu Noushad (DIN: 05199442) and Mr. Anirudh Shrikrishna Sadhale (DIN: 06683457) have given a declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances which may affect their status as Independent Directors during the year.

3. CHANGES IN KEY MANAGERIAL PERSONNEL

No changes took place in Key Managerial Personnel.

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the company have met 5(Five) times during the year on 20th April, 2020; 31st July, 2020; 31st August, 2020; 19th November, 2020; 2nd March, 2021 in respect of which notices were given and proceedings were duly recorded, signed and maintained in the Minutes Book kept by the company for the purpose. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

BOARD MEETINGS, ATTENDANCE & COMMITTEE MEMBERSHIPS

The name and categories of the Directors on the Board and their attendance at Board Meetings during the year as at 31st March, 2021 are given below:

Name of Director	Category of Directorship	Attendance at Board Meetings

Mr. Josephluis Joseluis Dsouza	Executive & Non- Promoter	5
Mr. Anirudh Shrikrishna Sadhale	Non-Executive & Independent	5
Mr. Valiyakath Adimakungu Noushad	Non-Executive & Independent	5
Ms. Pushpa Prakash	Non-Executive & Independent	5

COMMITTEES OF THE BOARD

AUDIT COMMITTEE:

A. Composition and Attendance

The Audit Committee comprises of Two Non-Executive and One Executive director, namely Mr. Anirudh Shrikrishna Sadhale (Chairman), Mr. Valiyakath Adimakungu Noushad and Mr. Josephluis Joseluis Dsouza respectively as on 31st March, 2021.

The Committee has met Three times (3) on 31st July, 2020; 31st August, 2020; 19th November, 2020; during the year ended 31st March, 2021. The Statutory Auditors are Invitees to the meeting.

Details of attendance of each director at the Audit Committee Meetings are given below:-

Name of the Director	Position	Category	Meeting attendance
Mr. Anirudh Shrikrishna Sadhale	Chairman	Non-Executive & Independent Director	3
Mr. Valiyakath Adimakungu Noushad	Member	Non-Executive & Independent Director	3
Mr. Josephluis Joseluis Dsouza	Member	Executive Director & Non-Independent Director	3

NOMINATION AND REMUNERATION COMMITTEE:

A. Composition and attendance

The Nomination and Remuneration Committee comprises of Three Non-executive and Independent Directors as on 31st March, 2021 i.e. Mr. Valiyakath Adimakungu Noushad (Chairman), Mr. Anirudh Shrikrishna Sadhale and Ms. Pushpa Prakash respectively. The Committee has met two (2) times during the financial year ended 31st March, 2021 i.e. on 31st July, 2020; 31st August, 2020.

Name of the Member	Position	Category	Meeting attendance
---------------------------	-----------------	-----------------	---------------------------

Mr. Valiyakath Adimakungu Noushad	Chairman	Non-Executive & Independent Director	2
Mr. Anirudh Shrikrishna Sadhale	Member	Non-Executive & Independent Director	2
Ms. Pushpa Prakash	Member	Non-Executive & Independent Director	2

B. Terms of Reference:

- 1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- 3) Devising a policy on diversity of board of directors;
- 4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- 5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

C. Remuneration Policy:

Subject to the approval of the Board of Directors and subsequent approval by the members at the General Meeting and such authorities as the case may be, remuneration of Executive Directors and Key managerial persons is fixed by the Nomination and Remuneration Committee. The remuneration is decided by the Nomination and Remuneration Committee taking into consideration various factors such as qualifications, experience, expertise, prevailing remuneration in the competitive industries, and financial position of the Company etc. The policy is available on the website of the company <http://maxalert.in/Policies/Nomination%20and%20Remuneration%20Policy.pdf>

STAKEHOLDERS RELATIONSHIP COMMITTEE:

A. Composition and attendance:

The Stakeholder Relationship Committee comprises of Two Non-executive and One Executive director as on 31st March, 2021 i.e. Mr. Anirudh Shrikrishna Sadhale (Chairman), Mr. Valiyakath Adimakungu Noushad and Mr. Josephluis Joseluis Dsouza respectively. The committee has met one (1) time during the financial year ended 31st March, 2021 i.e. on 31st August, 2020.

Name of the Member	Position	Category	Meeting attendance
Mr. Anirudh Shrikrishna Sadhale	Chairman	Non-Executive & Independent Director	1
Mr. Valiyakath Adimakungu Noushad	Member	Non-Executive & Independent Director	1
Mr. Josephluis Joseluis Dsouza	Member	Executive Director & Non-Independent Director	1

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of Individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and Non- Independent Directors were carried out by the Independent Directors in their meeting held on 31st August, 2020. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration, Stakeholders Relationship Committees. Board of Directors expressed their satisfaction with the evaluation process.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

Subject to the approval of the Board of Directors and subsequent approval by the members at the General Meeting and such authorities as the case may be, remuneration of Whole Time Director is fixed by the Nomination and Remuneration Committee. The remuneration is decided by the Nomination and Remuneration Committee taking into consideration various factors such as qualifications, experience, expertise, prevailing remuneration in the competitive industries, financial position of the company etc. During the previous year, Mr. Josephluis Joseluis Dsouza was paid remuneration within the limit approved by the shareholders of the company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in Management Discussion and Analysis Report, which forms part of this Report.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:-

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

i. The ratio of the Remuneration of each Director to the median Remuneration of the employees of the

Company for the financial year:

Executive Directors	Ratio to median Remuneration
Mr. Josephluis Joseluis Dsouza	1.81

ii. The percentage increase in Remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr. Tayappa Marenna Koli, Chief Financial Officer	No Change
CS Divya Vijay, Company Secretary	-58.33%

iii. The percentage increase in the median Remuneration of employees in the financial year: N.A.**iv. The number of Permanent Employees on rolls of the Company: 22**

v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable.

vi. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

No employee of the company is falling under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE REQUIREMENTS

Management Discussion and Analysis are attached herewith, which forms part of this report.

Policy on dealing with related party transactions is available on the website of the company www.maxalert.in

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee.

The company has adopted a policy on Determination of 'Materiality for Disclosures' as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Policy for 'Preservation of

Documents' as per Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Both of the above policies are available on the website of the company www.maxalert.in

SUBSIDIARIES

The Company does not have Subsidiary Company.

CONSOLIDATED ACCOUNTS

Since the company does not have Subsidiary company, here is no requirement to prepare the Consolidated Financial Statement as per section 129(3) of the Companies Act, 2013.

CASH FLOW STATEMENT

In conformity with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and requirements of Companies Act, 2013, the Cash flow Statement for the financial year ended 31.03.2021 is annexed here to as a part of the Financial Statements.

STATUTORY AUDITORS

The Company in its 13th Annual General Meeting (AGM) held on 30/09/2016 appointed M/s. Agarwal Desai & Shah (Firm Registration No. 124850W), Chartered Accountants, as its Statutory Auditors to hold office for the period of five consecutive years from the conclusion of the 13th Annual General Meeting until the conclusion of the 18th Annual General Meeting.

M/s. S C Mehra & Associates LLP, Chartered Accountants (Firm Registration No. 106156W) as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting to be held on 30th September, 2021 till the conclusion of the Annual General Meeting to be held in the year 2026.

AUDITORS' REPORT

i) Statutory Auditors:

Statutory Auditor's Report is Self-Explanatory in itself.

ii) Secretarial Auditor:

Company has delayed in some of the compliance during the year. However, Management of the Company ensures to be more careful and dedicated in all of the compliances henceforth.

iii) Internal Auditor:

Internal Auditor of the company performed the duties of Internal Auditor of the company for the Financial Year 2020-2021 and his report is reviewed by Audit Committee from time to time.

CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act, shall comply with the provisions of Section 135 of the Act and its rules.

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility Committee.

VIGIL MECHANISM

The Company has adopted a “Whistle Blower” Policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior as per the provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under. The “Whistle Blower” Policy is available on website of the company <http://maxalert.in/Policies/Whistle%20Blower%20Policy.pdf>

RISK MANAGEMENT POLICY/PLAN

The company has been addressing various risks impacting the company, reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy/plan has been covered in the Management Discussion and Analysis report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The details of loans, guarantees and investments as covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

The contracts or arrangement entered into by the company with related parties referred to in Sub-section (1) of section 188 of the Companies Act, 2013 form a part of Form No. AOC-2 in **Annexure-2** of this report.

The Board of Directors of the Company have, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Policy was considered and approved by the Board and has been uploaded on the website of the Company at <http://maxalert.in/Policies/Related%20Party%20Transaction%20Policy.pdf>

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company during the year.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

HUMAN RESOURCE DEVELOPMENT

To ensure good human resources management, your company focuses on all aspects of the employee lifecycle. This provides a holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams, including the leadership. The company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo, your Directors furnish hereunder the additional information as required.

A. Conservation of Energy

Information in accordance with the provisions of Section 134 (3) (m) read with the Companies (Accounts) Rules, 2014 regarding conservation of energy does not apply to your Company.

B. Technology Absorption

Your Company has no foreign collaboration, hence no particulars are offered.

C. Foreign Exchange Earning and Outgo

As required under Section 134(3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the information relating to the foreign exchange earnings and outgo are given in the Notes to the financial statements as well as hereunder for the year ended 31stMarch, 2021:

Expenditure in Foreign Currency : NIL

Foreign Exchange Earnings during the year : NIL

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit or loss of the Company for the period ended 31.03.2021;
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the company and for preventing and detecting any fraud and other irregularities;
- d) that the Directors had prepared the annual accounts on a going concern basis ;
- e) that the Directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively; and
- f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

There was no case filed during the year, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and have made necessary policies for safe and secure environment for women employees. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. The Company affirms that during the Year under review, no complaints were received by the Committee for redressal.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS.

There were no cases of fraud reported by the auditors to the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 and amendments thereto.

DISCLOSURE OF MAINTENANCE OF COST RECORDS

Maintenance of Cost records as specified by the Central Government under sub-section(1) of section 148 of the Companies Act, 2013 is not applicable to the Company.

ENVIRONMENT PROTECTION AND POLLUTION CONTROL

The Company has always been socially conscious corporate, and has always carried forward all its operations and procedures for environment friendly norms with all necessary clearances.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings. As required in terms of Secretarial Standard (SS)-4, it is hereby confirmed that there is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016.

POSTAL BALLOT

During the year, no postal ballots were held.

EXTRACT OF ANNUAL RETURN

As per section 23 of the Companies(Amendment) Act, 2017 extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure-1 as well as available on the website of the Company at <http://maxalert.in/>

ACKNOWLEDGEMENT

Your Directors' wishes to place on record its sincere thanks to all its Customers, Suppliers, Bankers and Central & State Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

**By Order of the Board of Directors
For Max Alert Systems Limited**

Date: 02.09.2021

Place: Mumbai

**SD/-
Josephluis J. Dsouza
Managing Director
(DIN: 01186915)**

**SD/-
Valiyakath A Noushad
Director
(DIN: 05199442)**

Annexure-1

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule. 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74999MH2004PLC144034
2.	Registration Date	16/01/2004
3.	Name of the Company	Max Alert Systems Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company
5.	Address of the Registered office & contact details	502, 5th Floor, Timmy Arcade, Makwana Road, Marol, (East), Mumbai-400059. Tel.: 7666379471 Email: ipo@mspl.biz
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Skyline Financial Services Private Limited Add: D-153A, First Floor, Okhla Industrial Area, Phase-1, New Delhi, Delhi-110020. Tel: 011- 26812682/011- 26812683 Fax: 011- 26812682 Email: info@skylinerta.com / mumbai@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Crushing of Stone	08106	87.07%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SR. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
NIL	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) A)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	5362750	0	5362750	58.29	5362750	0	5362750	58.29	0.00
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)	5362750	0	5362750	58.29	5362750	0	5362750	58.29	0.00
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2361600	0	2361600	25.67	2335200	0	2335200	25.38	-0.29

ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	127650	0	127650	1.39	150850	0	150850	1.64	0.25
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1319100	0	1319100	14.34	1320700	0	1320700	14.36	0.02
c) Others									
NBFC	1200	0	1200	0.01	1200	0	1200	0.01	0
HUF	26400	0	26400	0.29	25600	0	25600	0.28	-0.01
Non Resident Indians	800	0	800	0.01	800	0	800	0.01	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	2400	0	2400	0.03	0.03
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub Total B(2)	3,836,750	0	3,836,750	41.71	3,836,750	0	3,836,750	41.71	0.00
Sub-total (B):- Total Public Shareholding (B)=(B)(1)+(B)(2)	3,836,750	0	3,836,750	41.71	3,836,750	0	3,836,750	41.71	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	9,199,500	0	9,199,500	100.00	9,199,500	0	9,199,500	100.00	0.00

B) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Anilkumar Chandra Nanatty	47,95,000	52.12	0	47,95,000	52.12	0	0.00
2.	Lenin Chandran Nanatty	5,19,750	5.65	0	5,19,750	5.65	0	0.00
3.	Ajitha Arvindakshan	17,600	0.19	0	17,600	0.19	0	0.00
4.	Suma Lenin	30,400	0.33	0	30,400	0.33	0	0.00

C) Change in Promoters' Shareholding

SN	Particulars	Shareholding at the beginning of the year	Date of increase/decrease in Shareholding
		No. of shares	% of total shares of the company
1.	Anilkumar Chandra Nanatty At the beginning of the year	47,95,000	52.12
	At the end of the year	47,95,000	52.12
2.	Lenin Chandran Nanatty At the beginning of the year	5,19,750	05.65
	At the end of the year	5,19,750	05.65
3.	Ajitha Arvindakshan At the beginning of the year	17,600	0.19
	At the end of the year	17,600	0.19
4.	Suma Lenin At the beginning of the year	30,400	0.33
	At the end of the year	30,400	0.33

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S N	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the Year	
		No. of shares at the beginning	% of total shares of the company				No. of shares	% of total shares of the company
1.	Comfort Securities Limited	1147200	12.47	01/04/2020	-	-	-	-
				22/01/2021	-21600	Sale	1125600	12.24
		1125600	12.24	31/03/2021	-	-	1125600	12.24
2.	Mukesh Suresh Rathod	372800	4.05	01/04/2020	-	-	372800	4.05
		372800	4.05	31/03/2021	-	-	372800	4.05
3.	Nextel Garments Private Limited	336800	3.66	01/04/2020	-	-	336800	3.66
		336800	3.66	31/03/2021	-	-	336800	3.66
4.	Ramesh Rajaldas Manchandia	308000	3.35	01/04/2020	-	-	308000	3.35
		308000	3.35	31/03/2021	-	-	308000	3.35
5.	Usha Polychem India Pvt. Ltd	193200	2.10	01/04/2020	-	-	193200	2.10
		193200	2.10	31/03/2021	-	-	193200	2.10
6.	Ashutosh Prakash Gadkari	145600	1.58	01/04/2020	-	-	145600	1.58
		145600	1.58	31/03/2021	-	-	145600	1.58
7.	Onceover Dealtrade Private Limited	126000	1.37	01/04/2020	-	-	126000	1.37
		126000	1.37	31/03/2021	-	-	126000	1.37
8.	Dhanlakshmi Brokers Pvt.ltd	67200	0.73	01/04/2020	-	-	67200	0.73
		67200	0.73	31/03/2021	-	-	67200	0.73
9.	Adishri Tradecom Private Limited	64000	0.70	01/04/2020	-	-	64000	0.70
		64000	0.70	31/03/2021	-	-	64000	0.70
9.	Fulsing Shamrao Pawar	63200	0.69	01/04/2020	-	-	63200	0.69
		63200	0.69	31/03/2021	-	-	63200	0.69

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Director and each Managerial Personnel	Shareholding at the beginning of the year		Date of increase/decrease in Shareholding	No. of shares increased/decreased	Reason of Increase/decrease in Shareholding	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Josephluis Joseluis Dsouza At the beginning of the year	9600	0.10				9600	0.10
	At the end of the year	9600	0.10				9600	0.10

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. (In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of financial year				
i) Principal Amount	97.95	106.63		204.58
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	97.95	106.63		204.58
Change in Indebtedness during the financial year				
* Addition				
* Reduction	0.00	0.13		0.13
Net Change	0.00	0.13		0.13
Indebtedness at the end of the financial year				
i) Principal Amount	97.95	106.76		204.71
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	97.95	106.76		204.71

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- A. Remuneration to
Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Josephluis Joseluis Dsouza	-	-
1	Gross salary	5,97,800	-	5,97,800
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income- tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity			
4	Commission - as % of profit - others, specify...	- -	- -	- -
5	Others, please specify	-	-	-
	Total (A)	5,97,800	-	5,97,800
	Ceiling as per the Act			

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		-	-	-	
1	Independent Directors	Pushpa Prakash			
	Fee for attending board committee meetings	-	-	-	
	Commission	-	-	-	
	Others, please specify - Sitting Fee	50,000	-	-	
	Total (1)	-	-	-	
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	
	Commission	-	-	-	
	Others, please specify	-	-	-	
	Total (2)	-	-	-	
	Total (B)=(1+2)	-	-	-	
	Total Managerial Remuneration	50,000	-	-	
	Overall Ceiling as per the Act	-	-	-	

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THANMD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS DIVYA VIJAY	CFO TAYAPPA KOLI	Total
1	Gross salary	-	51200	449700	500900
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	131373	131373
	Total	-	51200	581073	632273

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**By Order of the Board of Directors
For Max Alert Systems Limited**

**Place: Mumbai
Dated: 02.09.2021**

**SD/-
Josephluis J. Dsouza
Managing Director
(DIN: 01186915)**

**SD/-
Valiyakath A Noushad
Director
(DIN: 05199442)**

**FORM NO. AOC 2
RELATED PARTY DISCLOSURE**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act 2013 and Rule 8(2) of the
Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. There is no such Transaction which is not on arm's length basis.
2. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No	Particulars	
a)	Name (s) of the related party & Nature of relationship	1. Josephluis Joseluis Dsouza (Managing Director of the company) 2. Valiyakath Adimakungu Noushad (Director of the company) 3. Pushpa Prakash (Director of the company) 4. Anirudh S Sadhale (Director of the company) 5. Tayappa Marenna Koli -Chief Financial Officer 6. Divya Vijay- Company Secretary Cum Compliance Officer 7. Rochbeck Estate Pvt Ltd – Company of relative of KMP 8. Lenin Chandran – Promoter Shareholder
b)	Nature of contracts/arrangements/transaction	Remuneration & Reimbursement of Expenses to Directors, CFO and Company Secretary, Purchase of goods from Company of relative of KMP
c)	Duration of the	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	1. Mr. Josephluis Joseluis Dsouza-Director Remuneration- Rs. 5,97,800/- 2. Ms. Pushpa Prakash: a. Sitting fee- Rs. 50,000/- 3. Mr. Tayappa Marenna Koli a. Remuneration Rs. 4,49,700/- b. Reimbursement of Expenses Rs. 1,31,373/- 4. Ms. Divya Vijay a. Remuneration Rs. 51,200/- 5. Lenin Chandran a. Salary – 9,00,000/- b. Reimbursement of Expenses – 1,66,794/- 6. Rochbeck Estate Pvt Ltd a. Puchase of Goods – 4,02,96,596/-
f)	Justification for entering into such contracts or	In the ordinary course of business
g)	Date of approval by the Board	-

h)	Amount paid as advances, if any	-
i)	Date on which the special resolution was passed in general meeting as required under first	NA

**By Order of the Board of Directors
For Max Alert Systems Limited**

**Place: Mumbai
Dated: 02.09.2021**

**SD/-
Josephluis J. Dsouza
Managing Director
(DIN: 01186915)**

**SD/-
Valiyakath A Noushad
Director
(DIN: 05199442)**

Form No. MR-3**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st March, 2021**Annexure 1**

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

To,

**The Members,
Max Alert Systems Limited
(CIN: L74999MH2004PLC144034)**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Max Alert Systems Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Max Alert Systems Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We, hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Max Alert Systems Limited ("the Company") for the financial year ended on 31st March 2021, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations; Not applicable
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares And Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider

Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client.

- vi. We have relied on the representation made by the company and its officers for the systems and mechanisms formed by the company for compliances under the other applicable Acts, Laws and Regulations as mentioned by the company in its Management Representation letter.

We have also examined compliance with the applicable clauses:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- b) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 entered into by the company with the BSE Limited.
- c)

During the period under review the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following specific observations:

SEBI (Listing Obligations and Disclosure Requirement), Regulation, 2015 has not been fully complied with. Some specific observations i.e. Some delays/violations in compliance of 33, 34 and 46 of the SEBI (LODR), Regulations, 2015 were observed. Certificate under regulation 7(3) submitted unsigned from company secretary.

Under Companies Act, 2013 some violations observed under section 188, 197, 101, Financials of the company and Form MGT-7 were not signed by company secretary of the company.

We further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors subject to observations/Remarks given above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure- A and forms an integral part of this Report.

Place: Mumbai

Date: 02nd September, 2021

**For Somani & Associates
(Practising Company Secretaries)**

**Poonam Somani
FCS No. F9364
C P No. 8642
UDIN: UDIN: F009364C000882390**

Annexure-A

To,
The Members,
Max Alert Systems Limited
(CIN: L74999MH2004PLC144034)

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, We followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. The compliance by the Company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals.

-
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
 5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
 6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 02nd September, 2021

For Somani & Associates
(Practising Company Secretaries)

Poonam Somani
FCS No. F9364
C P No. 8642
UDIN: F009364C000882390

Annexure 4

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The ongoing COVID 19 pandemic is inflicting high human costs worldwide and the protection measures and lockdowns are severely impacting economic activity. As a result of the pandemic, the global economy projected sharp contraction of 3.6 per cent in 2020, the global economy is now projected to expand by 5.4 per cent in 2021.

The growth in the mining sector has always benefited private industries in relatively backward states that have low per capita income than national averages such as Jharkhand, Rajasthan, Odisha, Chhattisgarh and Madhya Pradesh.

As per Government of India Ministry of Mines survey report published in October 2011 of 12th Five Year Plan, for every 1% increase in economic growth, the mining sector creates 13 times more employment than agriculture and six times more than manufacturing.

OVERVIEW:

Max Alert Systems Ltd is a natural resource-based building materials company. The Company supplies aggregates (crushed stone, sand and gravel) through quarries / mines and distribution yards to its customers in Jharkhand. Company also provides cement and downstream products, namely, pavers, Hollow Bricks in vertically-integrated structured markets where as the Company has a leading position in aggregates. The Company's heavy-side building materials are used in infrastructure, non-residential and residential construction projects. Aggregates are also used in Building construction and infrastructure projects and as railroad ballast. The aggregates, paver tiles and Holo bricks and paving product lines are reported collectively as the "Building Materials" business.

OPERATIONS:

The Building Materials business is significantly affected by weather patterns and seasonal changes. Production and shipment levels for aggregates, and paving materials correlate with general construction activity, most of which occur in the spring, summer. Thus, production and shipment levels vary by quarter.

Excessive rainfall, and conversely excessive drought, can also jeopardize production, shipments and profitability in all markets served by the Company. Due to the potentially significant impact of weather on the Company's operations, current period and year-to-date results are not indicative of expected performance for other interim periods or the full year.

B) PERFORMANCE:

During the Financial year ended on 31st March, 2021 the Total Revenue of the Company stood at Rs.57,275,255/- as compared to previous financial year ended on 31st March, 2020 of Rs. 118,523,718/-

In the following table, please find brief of Financials of the Company:

PARTICULARS	FINANCIAL YEAR ENDED 31 st MARCH 2021	FINANCIAL YEAR ENDED 31 st MARCH 2020
Total Revenue	57,275,255.00	118,523,718.00
Profit/(Loss) before Taxation	-13,785,362.00	357,954.00

Provision for Taxation	-	-
Current Tax	-	92,173.00
Deferred Tax	-99,370.00	80,913.00
Tax of earlier year	-	-
Profit/(Loss) After Tax	-13,685,992.00	184,868.00

C) OPPORTUNITIES & THREATS

The country has potential for Industrial and minor mineral over large area. Stone crushing and mining industry is an important industrial sector, Leased area engaged in producing crushed stone of various sizes depending upon the requirement which acts as raw material for various construction activities such as construction of Roads, Highways, Bridges, Buildings, and Canals etc. Over the last 10 years, the Construction sector has been registering strong growth rates in the range of 7-8%. Housing and construction is one of the major drivers of growth in more than 40 allied industries including Stone Crushing. In addition, for the building of roads, flyovers and bypasses, there is a mass and consistent need of crushed stone across the country.

Further, Max Alert systems Ltd plans to have 25 crushers operational across India in the coming years in Jharkhand, Madhya Pradesh, Chhattisgarh, Tamil Nadu & Kerala. Of these, 15 crushers are planned in the state of Jharkhand.

India has the required raw materials in abundance, the lack of exploration, non-simplified policies and delayed approvals have resulted in decline in extraction of minerals and this has led to the sluggish growth in mining. Even the sustenance of some of the sectors that are dependent on raw material from mining is being threatened. Still the mining sector alone has the potential particularly in the rural sector. The coronavirus outbreak has forced companies to re-evaluate how contact centers are leveraged, how employees deliver relevant customer experiences, where they work, and how digital channels can be used to support business continuity through the crisis and beyond. The pandemic has triggered major supply chain disruptions due to containment attempts in China and other economies across a number of industries; severe demand shocks across discretionary spend categories as well as domestic lockdowns and increasing governments pending towards relief measures might lead to financial crisis.

However, the said business is prone to various external and internal threats i.e. Government policies, State Policies, Pollution Laws, Market for Infrastructure Development, Labour Acts etc.

D) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal control exists in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented throughout the period. The internal audit reports along with management comments thereon are review by the Audit Committee of the Board comprising of independent and non-executive Directors, on a regular basis. Implementations of the suggestions are also monitored by the Audit Committee. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

E) HUMAN RESOURCES POLICIES:

Mining is a labor-intensive industry and has a huge potential for employment generation particularly in the hinterland and backward areas, which have limited potential for other economic activities. In addition, it acts as a significant variable towards achieving a sustainable and inclusive growth.

The private sector must play, and has always played, a significant role towards enhancing skill development programmes for the youth to encourage self-employment. The mining sector alone has the potential to absorb such trained manpower, particularly from the rural sector.

India would need significantly higher contribution by the mining sector in the GDP if the country wants to become a \$5-trillion economy and achieve 8% GDP growth. Economic development generates employment opportunities; thus, all the sectors that have the potential to contribute immensely to economic development must be provided equal opportunities for growth and be assessed eventually.

It is your company's belief that people are at the heart of corporate & constitute the primary source of sustainable competitive advantage. The trust of your company's human resource development efforts therefore is to create a responsive and market driven organization. Your company continues its focus on strengthening competitiveness in all its business. Your directors look forward to the future with confidence. The company has followed a conscious policy of providing training to Management Staff through in-house and external programmes, for upgrading personal and technical skills in relevant areas of functional disciplines.

F) RISK MANAGEMENT:

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has formally adopted steps for framing, implementing and monitoring the risk management plan for the company through Audit Committee.

The main objective of this plan is to ensure sustainable business growth with stability and to promote a pro- active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are Regulations, Competition, Business risk, Technology obsolescence, Investments, Retention of talent and Expansion of facilities.

Business Risk, inter alia, further include financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps are taken to mitigate the same.

G) OPERATIONAL PERFORMANCE PARAMETERS

In order to avoid duplication between the Directors' Report and Management Discussion & Analysis, your Directors give a composite summary of the financial performance in the Directors Report.

H) DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE, INCLUDING

Ratios	2020-21	2019-20	% Change
Debtors Turnover	0.33	0.62	47.51
Inventory Turnover	2.01	4.89	58.96
Interest Coverage Ratio	N.A	N.A	N.A
Current Ratio	2.81	2.01	39.41
Debt Equity Ratio	0.72	1.13	-35.99
Operating Profit Margin (%)	-2.42	1.32	-283.41
Net Profit Margin (%)	-23.89	0.15	-15419.00
Net Worth	132172796	145858787	-9.38
Return on Net Worth (%)	-10.35	0.13	-8270.00

Reasons for Changes more than 25%

- 1) **Debtors Turnover** : Due to COVID-19 pandemic, the government had imposed lockdown across India and all activities under taken by the company was shut during the lockdown and the company took steps to recover dues therefore the Debtors Turnover reduced due the above mentioned reasons.
- 2) **Inventory Turnover** : Due to COVID-19 pandemic, the government had imposed lockdown across India and all activities under taken by the company was shut during the lockdown therefore the company could not sell its stock in the open market. Thereby resulting in increase in stock and resulting in reduction of Inventory Turnover.
- 3) **Current Ratio**: Due to COVID-19 pandemic, the government had imposed lockdown across India and all activities under taken by the company was shut during the lockdown therefore resulting increase in overall current ratio.
- 4) **Debt Equity Ratio**:The Company has taken steps to reduce its total loan outstanding, during the year the company has taken steps to reduce its overall dues. Therefore the Debt Equity Ratio has improved.
- 5) **Operating Profit Margin**:Due to COVID-19 pandemic, the government had imposed lockdown across India and all activities under taken by the company was shut during the lockdown therefore, the Operating Profit Margin reduced due the above mentioned reasons.
- 6) **Net Profit Margin**:Due to COVID-19 pandemic, the government had imposed lockdown across India and all activities under taken by the company was shut during the lockdown therefore, the Net Profit Margin reduced due the above mentioned reasons.
- 7) **Return on Net Worth**: Due to COVID-19 pandemic, the government had imposed lockdown across India and all activities under taken by the company was shut during the lockdown therefore, the return on Net worth reduced due the above mentioned reasons.

(I) DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

The return on Networth of the Company stood at -10.35% for the financial year 2020-21 as compared to Rs. 0.13% for the previous financial year 2019-20. The fall in sales have resulted in a fall of overall profitability thereby the return on net worth has reduced.

J) CAUTIONARY STATEMENT:

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements

within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.

**By Order of the Board of Directors
For Max Alert Systems Limited**

**Place: Mumbai
Dated: 02.09.2021**

**SD/-
Josephluis J. Dsouza
Managing Director
(DIN: 01186915)**

**SD/-
Valiyakath A Noushad
Director
(DIN: 05199442)**



AGRAWAL DESAI AND SHAH

Chartered Accountants

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION,
BANDRA (WEST), MUMBAI -400050, Tel: 9820501848, 26419136, Email: rishisekhri@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **MAX ALERT SYSTEMS LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **MAX ALERT SYSTEMS LIMITED** Company ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its losses, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit matters are those matters that, in our professional judgement, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information [or another title if appropriate, such as “Information Other than the Financial Statements and Auditor’s Report Thereon”]

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Board’s report, but does not include the financial statements and our auditor’s report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-B' and;

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

- i) The Company does not have pending litigations which would impact its financial position except the one belongs to Punjab National Bank CC A/c No.3903008700001108, wherein One Time Settlement has been done with the bank but as per the books the balance is showing

Rs.37,94,313/- and as per the bank amount outstanding Rs.3,04,98,365/-. Communication is going on with the bank to settle the account on the same amount which is showing in the books of accounts.

- ii) The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses and;
- iii) There were no amounts required to be transferred to the Investor Education & Protection Fund by the Company during the year under review.

For Agrawal Desai and Shah
Chartered Accountants
ICAI FRN: 124850W

Place: Mumbai
Date: 30th June, 2021

CA. Rishi Sekhri
(Partner)
M. No.:126656
UDIN:21126656AAACTH1120

“Annexure – A” to the Independent Auditor’s Report

[As referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our Report of even date to the members of **Max Alert Systems Limited** on the accounts of the Company **for the year ended 31st March 2021**]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that in our opinion:

(i) In respect of its **fixed assets**:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deed of all immovable properties is held in the name of company.

(ii) In respect of **inventory**:

Physical verification of inventory has been conducted at reasonable intervals by the management but discrepancies could not be noticed and they have not been completely dealt with in the books of account on day to day basis. Closing Stock has taken as certified by the management.

- (iii) The Company has not entered into contracts and arrangements with parties covered in the Register maintained under section 189 of the Companies Act, 2013 during the year.
- (iv) In our opinion, the Company has, in respect of loans & advances, complied with the provisions of section 185 & 186 of the Act.
- (v) The Company has not received any **public deposits** during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of **statutory dues**:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, of Provident Fund, Employees state insurance (ESI), Income-tax, Tax

deducted at sources, Profession Tax, Service Tax and other material statutory dues applicable to it with the appropriate authorities.

- (b) According to the information and explanations to us, there are disputed amounts remaining in respect of Income-tax and accordingly reporting required is mentioned below:

TAX	FORUM	YEAR	AMOUNT
Income Tax	AO	2009-10	20,96,941/-
Income Tax	AO	2010-11	20,27,470/-
Income Tax	AO	2011-12	80,02,920/-
Income Tax	AO	2012-13	1,32,05,160/-
Income Tax	CPC	2018-19	11,32,570/-

- (viii) The Company has not taken any loan from Government and also has not raised any money by way of debentures. But the company has taken loan from financial institution and there is default in the repayment of relevant dues.
- (ix) The Total outstanding as on 31.03.2021 to the MSME vendors is Rs.11,17,275..72. The outstanding is not beyond 45 days so the company has not provided interest in the books of accounts.
- (x) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year and hence reporting under paragraph 3(ix) of the Order is not required.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xiii) The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not required.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and

hence reporting under paragraph 3(xiv) of the Order is not required for the year under review.

- (xvi) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non-cash transactions with director's or any person connected with them. Hence no requirement of reporting under this clause.
- (xvii) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Agrawal Desai and Shah
Chartered Accountants
ICAI FRN: 124850W

Place: Mumbai
Date: 30th June, 2021

CA. Rishi Sekhri
(Partner)
M. No.:126656
UDIN:21126656AAACTH1120

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **Max Alert Systems Limited** on the accounts of the Company **for the year ended 31st March 2021**]

On the basis of such checks as we considered appropriate a **Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Max Alert Systems Limited (“the Company”) as at March 31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

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

Auditors’ responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Agrawal Desai and Shah
Chartered Accountants
ICAI FRN: 124850W

Place: Mumbai
Date: 30th June, 2021

CA. Rishi Sekhri
(Partner)
M. No.:126656
UDIN:21126656AAACTH1120

MAX ALERT SYSTEMS LIMITED

CIN- L74999MH2004PLC144034

BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note	As at 31st March, 2021	As at 31st March, 2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	91,995,000	91,995,000
Reserves and Surplus	3	40,177,796	53,863,788
Money received against share warrants		-	-
		132,172,796	145,858,788
Share application money pending allotment		-	-
Non-current Liabilities			
Long-Term Borrowings	4	20,471,166	20,458,719
Other Long term liabilities		-	-
		20,471,166	20,458,719
Current Liabilities			
Trade payables	5	69,342,886	137,640,311
Other current liabilities	6	118,474	655,196
Short-term provisions	7	6,068,596	6,772,718
		75,529,956	145,068,225
TOTAL		228,173,919	311,385,733
ASSETS			
Non-current Assets			
Fixed assets			
Tangible assets	8	13,794,245	16,854,233
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		13,794,245	16,854,233
Non-current investments	9	62,500	62,500
Deferred tax assets (net)	10	1,861,686	1,762,316
		1,924,186	1,824,816
Current Assets			
Current Investments		-	-
Inventories	11	24,988,581	23,791,170
Trade Receivables	12	122,292,845	224,032,158
Cash and Cash equivalents	13	4,214,042	4,252,531
Short-term Loans and Advances	14	54,289,490	34,581,449
Other Current Assets	15	6,670,531	6,049,387
		212,455,488	292,706,695
TOTAL		228,173,919	311,385,743
Significant Accounting Policy & Notes to accounts In terms of our attached report of even date	1-24		

For Agarwal Desai and Shah
Chartered Accountants

For Max Alert Systems Ltd.,

CA. Rishi Sekhri
Mem. No.: 126656
Firm Reg. No.: 124850W

Josephluis D'souza
(Director) Anirudh Sadhale
(Director)

Place: Mumbai
Dated : 30th June, 2021

Tayappa M.Koli
(CFO)

MAX ALERT SYSTEMS LIMITED			
CIN- L74999MH2004PLC144034			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2021			
Particulars	Note	For the period ending 31st March,2021	For the period ending 31st March,2020
Revenue from operations	16	57,134,613	118,357,322
Other income	17	140,642	166,396
Total Revenue		57,275,255	118,523,718
Expenses			
Cost of materials consumed			
Purchases of Stock-in-Trade	18	50,139,257	103,390,265
Changes in inventories of finished goods,WIP & Raw	19	-1,197,411	-8,988,279
Employee benefits expense	20	8,332,022	12,547,253
Finance costs	21	18,691	22,047
Depreciation and amortization expense	22	3,059,988	3,744,548
Administrative, Selling & Distribution expenses	23	10,708,071	6,243,239
Total expenses		71,060,617	116,959,075
Profit before exceptional, extraordinary and prior period items and tax		-13,785,362	1,564,644
Exceptional items		-	-
Profit before extraordinary and prior period items and Extraordinary Items		-13,785,362	1,564,644
Profit before prior period items and tax		-13,785,362	1,564,644
Prior Period Items		-	1,206,690
Profit before tax		-13,785,362	357,954
Tax expense:			
Current tax		-	92,173
Deferred tax		-99,370	80,913
Profit/(loss) for the period from continuing operations		-13,685,992	184,868
Profit/(loss) from discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		-13,685,992	184,868
Earnings per equity share:	24		
Basic		-1.49	0.02
Diluted		-1.49	0.02
Significant Accounting Policy & Notes to accounts In terms of our attached report of even date	1-24		
For Agrawal Desai and Shah., Chartered Accountants		For Max Alert Systems Ltd.,	
Rishi Sekhri		Josephluis D'souza	Anirudh Sadhale
Partner		(Director)	(Director)
Mem. No.: 126656			
Firm Reg. No.: 124850W			
Place: Mumbai		Tayappa M.Koli	
Dated : 30th June,2021		(CFO)	

MAX ALERT SYSTEMS LIMITED
CIN-L74999MH2004PLC144034
CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE F.Y. 2020-21

PARTICULARS	31st March, 2021	31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after tax	-13685992	184868
<u>Adjustment for:</u>		
(a) Depreciation & Amortization	3059988	3744548
(b) Statutory provisions	0	92173
(c) Deffered tax	-99370	80913
(d) Profit/ Loss on sale of assets		0
(e) Other income / Other Exp	-140642	-166396
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-10866017	3936106
<u>Adjustment for:</u>		
(a) Trade Receivables	101739313	-69040730
(b) Inventories	-1197411	-8988279
(c) Short-term loans and advances	-19708041	55357204
(d) Other Current Assets	-621144	-2137641
(e) Short-Term Borrowings	0	0
(f) Trade Payables	-68297425	28175927
(g) Other Current Liabilities	-536722	561796
(h) Short Term Provision	-704122	-7469785
CASH GENERATED FROM OPERATIONS	(191,568)	394,598
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(191,568)	394,598
(a) Extraordinary Items		0
(b) Priorperiod Expenses/Income	-	1206690
(c) Income Tax/Deferred Tax	0	(92,173)
NET CASH FLOW FROM OPERATING ACTIVITIES	(191,568)	1,509,115
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets		0
(b) Sale of Fixed Assets		0
(c) Non Current Investment		0
(d) Dividend & Interest Income	140,642	166,396
NET CASH FLOW IN INVESTING ACTIVITIES	140,642	166,396
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
(a) Issue of Share Capital		0
(b) (Decrease)/Increase in Borrowing	12,437	(54,427)
(c) Interest (Paid)/Received		-
(d) Long term loans and advances		0
(e) Other non-current assets		0
(f) (Decrease)/Increase in Share Application Money		
(g) Dividend Paid		
NET CASH FLOW IN FINANCIAL ACTIVITIES	12,437	(54,427)
Net Increase (Decrease) in Cash (A + B + C)	(38,489)	414,395
Opening Balance of Cash & Cash Equivalents	4252531	3838136.56
Closing Balance of Cash & Cash Equivalents	4214042	4252531
	(38,489)	414,395

Significant Accounting Policy & Notes to accounts 1-24
In terms of our attached report of even date

For Agarwal Desai and Shah
Chartered Accountants

CA. Rishi Sekhri
Mem. No.: 126656
Firm Reg. No.: 124850W

Place : Mumbai
Date : 30th June,2021

For Max Alert Systems Ltd

Josephluis D'souza Anirudh Sadhale
(Director) (Director)

Tayappa M.Koli
(CFO)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2021**Note No.2 Share Capital**

Particulars	As at 31st March,2021	As at 31st March,2020
Authorised		
1,00,00,000 Equity Shares WITH ALL RIGHT of ` 10/- Par	100,000,000	100,000,000
	100,000,000	100,000,000
Issued		
91,99,500 Equity Shares WITH ALL RIGHT of ` 10/- Par Value	91,995,000	91,995,000
	91,995,000	91,995,000
Subscribed		
91,99,500 Equity Shares WITH ALL RIGHT of ` 10/- Par Value	91,995,000	91,995,000
	91,995,000	91,995,000
Paidup		
91,99,500 Equity Shares WITH ALL RIGHT of ` 10/- Par Value Fully Paidup	91,995,000	91,995,000
	91,995,000	91,995,000

Note No.2(i) Reconciliation of Share Capital

Particulars	As at 31st March,2021	As at 31st March,2020
No. of Equity Share at the beginning	9,199,500.00	9,199,500.00
Add: No. of Shares issued	-	-
Numbsr of Equity Shares at the end	9,199,500.00	9,199,500.00

Note No.2 (ii) Details of Shareholders holding more than 5%

Particulars	No. of Shares Holding	% of Holding
Anil Kumar Chandra Nanatty - Equity Shares	4,792,600.00	52.10%
Lenin Chandra Nanatty - Equity Shares	519,750.00	5.65%
Comfort Securities Ltd - Equity Shares	717,600.00	7.80%
Total	6,029,950.00	65.55%

Note No.3 Reserve and Surplus

Particulars	As at 31st March,2021	As at 31st March,2020
General Reserve - Opening		
Addition	-	-
Deduction	-	-
Securities Premium Opening	40,020,000	40,020,000
Additions	-	-
	40,020,000	40,020,000
Profit and Loss Opening	13,843,788	13,658,919.00
Amount Transferred From Statement of P&L	-13,685,992	184,868
	157,796	13,843,788
	40,177,796	53,863,788

Note No.4 Long Term Borrowings

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
SECURED		
Secured Loan from Bank		
PNB CC A/c (The co. has done One Time Settlement with the bank, pls refer Point no.L of notes of accounts)	3,794,313	3,794,313
Secured Loan from Other		
Shriram Group of company (Non Payment in account from last two years)	6,000,843	6,000,843
UNSECURED		
Loan and Advances From Related Parties		
Shareholder Lenin Chandran	9,426,010	9,201,000
Loan and Advances From Other Parties		
Others	1,250,000	1,462,563
	20,471,166	20,458,719

Note No.5 Trade Payables

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Trade Creditors	69,342,886	137,640,311
	69,342,886	137,640,311

Note No.6 Other Current Liabilities

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Current maturities of long-term debt		
Interest accrued but not due on borrowings	-	-
Amount received in advance (Income)	-	-
Advances From Debtors		655,196
Other payables		
Employee Related	118,474	-
	118,474	655,196

Note No.7 Short Term Provisions

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Other Provision		
Audit Fees Payable	100,000	250,000
Provision for MAT	2,799,957	2,799,957
Provision for I. Tax	-	211,100
Provision for Labour Welfare Fund	12	-
Service Tax Payable	577,532	577,532
PF & ESI Contribution Payable	25,825	6,249
VAT Payable	-	-
TDS Payable	156,410	202,251
P T Payable	47,140	32,982
GSt Payable	-	95
Professional Fees Payable	150,000	-
Salary Payable	2,200,347	2,680,887
Electricity & Telephone Payable	11,374	11,666
	6,068,596	6,772,718

Note No.9 Non-current investments

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Investment in Shares	62,500	62,500
	62,500	62,500

Note No.10 Deferred Taxes

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Deferred Tax Assets		
Opening Balance	1,762,316	1,843,229
Add: During the year	99,370	-80,913
	1,861,686	1,762,316

Note No.11 Inventories

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Stock in Trade		
Stock in Trade	24,988,581	23,791,170
	24,988,581	23,791,170

Note No.12 Trade Receivables

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Trade Receivable		
Unsecured considered good		
Exceeding Six Months	119,718,937	27,247,956
Within Six Months	2,573,908	196,784,202
	122,292,845	224,032,158

Note No.13 Cash and Cash Equivalents

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Cash in Hand	1,695,430	1,634,338
Balances With Banks		
The Federal bank Limited	0	-
HDFC Bank Ltd	127,622	65,110
Punjab National Bank	45,770	45,770
Syndicate Bank	19,727	20,662
DNS Bank	3,558	55,113
Punjab National Bank	5,111	104,786
IDBI Bank	18,572	19,274
Union Bank of India	-	-
State Bank of India	12,730	13,379
Fixed Deposit With Bank		
Deposit with DNS Bank Ghatkopar	50,000	50,000
F.Deposit for Bank Guarantees	2,235,522	2,243,739
	4,214,042	4,252,171

Note No.14 Short-Term Loans and Advances

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Security Deposits		
Deposit-Mehta Business Centre-Marol	648,000	648,000
Deposit-MTNL	4,000	4,000
EMD - GSIDC - Bicholim Hospital	32,002	32,002
EMD - GSIDC-GMC	77,626	77,626
EMD- PWD (GOA)	147,388	147,388
PWD - BG	64,992	54,992
EMD (Goa State Urban Development Agency)	40,000	40,000
FD (Sales Tax Department)	200,000	200,000
Retention IDEA	53,439	53,439
Total (A)	1,267,447	1,257,447
Other Advances		
Advances to Creditors	-	233,501
Staff Loan & Advances	3,697,314	3,905,315
Total (B)	3,697,314	4,138,816
Advance Recoverable in cash or in kind or for value to be considered goods		
Chandramohan (Balisery Project)	500,000	-
Advance for Land Purchase	16,100,000	16,600,000
Advance Sales Tax	1,040,400	1,040,400
Advance for legal exp	806,860	806,860
Ajitha Aravindakshan	2,293,629	2,293,629
Ashutosh Gadkari	900,000	900,000
Balachandra Nair	1,510,000	1,510,000
Swaminathan Rajan	80,000	55,000
Anil Chandran	3,490,854	2,881,580
Atinus Enterprises	41,000	41,000
Balaji Enterprises	383,600	383,600
Reach Marin	4,000	4,000
Nanaty Agro Pvt Ltd	25,000	25,000
Rising Star	992,546	3,542,546
Deepak Jain	8,000,000	8,000,000
Drav Advisory & Investment Pvt Ltd	3,500,000	3,500,000
Drav Multi Trading Pvt Ltd	1,700,000	1,700,000
Ganesh Enterprises	21,800	21,800
Hemant & Co.	1,748,640	1,781,790
Intraworld Shipping & Logistics	1,688,912	1,688,912
J.B.Mines	90,650	90,650
Jeet Dixit	80,000	80,000
Sunita Chandran	347,000	347,000
Ishan Ind.	2,079	2,079
Pradeep Mandal	800,500	800,550
Carus Cottonmac	7,164	-
Rambus IT Institution Pvt Ltd - Loan	575,000	575,000
Tangent Construction India Pvt Ltd	-	(20,117,566)
Tangent Infra	295,954	295,954
Tangent International Conultancy Pvt Ltd	335,402	335,402
Aakash Metal Roofing	179,361	
Rochbeck Estate Pvt Ltd	316,440	
Saju Sebastian & Associates	13,200	
Dhanlaxmi Finance	1,200,000	
Lenin Chandran (Ind. & HUF)	225,670	
Popular Motors	13,000	
Rohan Sequeira	16,068	
Total (C)	49,324,729	29,185,186
TOTAL (A+B+C)	54,289,490	34,581,449

Note No.15 Other Current Assets

In Rs.

Particulars	As at 31st March,2021	As at 31st March,2020
Others		
TDS receivable	590,739	590,739
TDS receivable 17-18	3,068,659	3,279,759
TDS receivable 19-20	898,742	888,417
TDS receivable 20-21	641,664	
TCS on Royalty	2,700	2,700
Land Rent	589,306	589,306
Prapaid Discounting Charges	309,126	309,127
WCT Receivable in (17-18)	-	389,339
WCT Received (old years)	-	
GST receivable	569,595	-
	6,670,531	6,049,387

MAX ALERT SYSTEMS LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE No.	PARTICULARS	31st MARCH 2021	31st MARCH 2020
16	<u>Revenue from operations</u>		
	Sale of Services	49,749,315	112,689,294
	Other Operating Revenues	7,385,298	5,668,028
		57,134,613	118,357,322
	Net revenue from Operations	57,134,613	118,357,322
17	<u>OTHER INCOME:</u>		
	Interest Income	140,642	164,896
	Dividend income	-	1,500
	Other Income	-	-
	Profit on Sale of Fixed Assets	-	-
		140,642	166,396
18	<u>PURCHASE OF STOCK IN TRADE</u>		
	Purchases raw-materials	50,139,257	103,390,265
		50,139,257	103,390,265
19	<u>CHANGE IN INVENTORIES</u>		
	Opening balance of stock	23,791,170	14,802,891
	Less : Closing balance of stock	24,988,581	23,791,170
		(1,197,411)	(8,988,279)
20	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	SALARY AND WAGES		
	Salary and wages	7,774,400	12,416,516
	CONTRIBUTION TO PROVIDENT AND OTHER FUNDS		
	Contribution to provident fund	12,035.06	64,772
	Contribution to employees state ins.fund	6,455.00	22,407
	OTHER EXPENSES		
	Workers and staff welfare	539,132	43,559
		8,332,022	12,547,253
21	FINANCIAL COSTS :		
	Interest Expense		
	Bank Charges	18,691	22,047
		18,691	22,047
22	<u>DEPRECIATION AND AMORTZATION EXPENSE :</u>		
	Depreciation	3,059,988	3,744,548
		3,059,988	3,744,548

23	OTHER EXPENSES:		
	<u>MANUFACTURING EXPENSE :</u>		
	Power & fuel	-	-
	Hiring Expense	-	195,000
	Labour Charges	2,000	(7,524)
	License Exp	13,800	352,533
	Site Expense	-	116,809
	Transportation Expenses	249,613	1,013,565
	Other Expenses	-	9,540
	Repairs & maintainance	-	61,264
		265,413	1,741,187
	<u>ADMINISTRATIVE EXPENSE</u>		
	Conveyance expenses	357,025	260
	Commission Expenses	-	86,400
	Electricity expenses	145,828	157,169
	Legal Exp	121,200	114,092
	power & Fuel Exp	37,290	59,132
	Taxes (ST, VAT, PT and SBC)	136,640	(1,920)
	Lodging & boarding expenses	7,920	-
	BSE Revocation & Filing Fees	-	76,500
	Professional fees for auditor		
	Statutory audit fees	50,000	75,000
	Tax audit fees	50,000	75,000
Auditor Expenses	-	-	
Postage & courier exp.	5,350	10,000	
Professional charges	717,069	1,220,650	
Printing & stationery	23,596	33,036	
Office expenses	140,241	214,857	
Other interest	21,728	19,863	
Rent	786,000	692,697	
Repair & maintenance (general)	1,696,770	256,054	
Security guard exp.	-	47,461	
Telephone exp.	84,349	104,940	
Round off	399	(833)	
Balance Write Off	5,506,863	-	
	9,888,269	3,240,357	
<u>SELLING & DISTRIBUTION EXPENSE</u>			
Advertisement exps.	11,760	8,272	
Travelling expenses	542,629	1,253,423	
	554,389	1,261,695	
GRAND TOTAL	10,708,071	6,243,239	
24	<u>Basic and Diluted Earning per share</u>		
Number of equity shares at the beginning of the period	9,199,500	9,199,500	
Share issued	-	-	
Bonus Issue	-	-	
Number of equity shares at the end of the period	9,199,500	9,199,500	
Add : Bonus issue of current year included in previous year			
Weighted average nos of equity shares outstanding during the period	9,199,500	9,199,500	
Nominal value of each equity share	10	10	
Profit /(Loss after tax excluding Extra Ordinary Income available for equity shareholders	(13,685,992)	184,868	
<u>Basic & Diluted Earnings per share</u>	-1.49	0.02	

MAX ALERT SYSTEMS LIMITED**Note No.8 Fixed Assets**

As per Company Act

PARTICULARS	Rate of Depreciation	GROSS BLOCK				DEPRECIATION			NET BLOCK	NET BLOCK
		OPENING GROSS BLOCK	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31/03/2021	UPTO 31.03.2020	DURING THE YEAR	AS ON 31.03.2021	AS AT 31/03/2021	AS AT 31/03/2020
Computer & Printer	63.16	50,451	-	-	50,451	43,604	4,324	47,928	2,522	6,847
Motor Vehicle	25.89	54,000	-	-	54,000	43,315	2,766	46,081	7,919	10,685
Office Equipment	18.10	356,089	-	-	356,089	117,647	43,158	160,805	195,284	238,442
Plant and Machinery	18.10	35,908,757	-	-	35,908,757	23,206,029	2,299,194	25,505,223	10,403,534	12,702,728
Plant and Machinery	18.24	5,827,534	-	-	5,827,534	1,932,004	710,545	2,642,549	3,184,985	3,895,530
TOTAL		42,196,831	-	-	42,196,831	25,342,599	3,059,987	28,402,586	13,794,245	16,854,232

MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

NOTES TO FINANCIAL STATEMENT - A.Y. 2021-22

NOTE: 1 SIGNIFICANT NOTES TO ACCOUNT AND ACCOUNTING POLICIES

A. Convention:

The Financial Statement have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 will continue to apply. Consequently, the Financial Statements have been prepared to comply in all material aspects with the Accounting Standard notified under section 211(3C) of the Companies Act, 2013, Companies (Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 2013. The Accounting Policies which have been applied consistently are set out below:

B. Basis of Preparation:

All assets and liabilities have been classified as current or non-current as per the normal operating cycle of the Company and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

C. Use of estimates :

The preparation of the financial statements with conformity with generally accepted accounting principle required to management to make assumptions and estimates that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities of the date of the financial statements and the results of operation during the reporting period. These estimates are based on the evaluation of the relevant facts and circumstances on the date of financial statement by the Management, which may differ from future revisions and actual results in subsequent periods. Differences are adjusted in subsequent periods as they occur.

D. Fixed Assets:

• **Tangible Assets:**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost of the fixed assets comprises of its purchase price, non-refundable duties and taxes and other cost which are incurred for bringing the assets ready for their use. Borrowing cost directly attributable to qualifying assets / capital projects are capitalized and included in the cost of fixed assets to the extent they relate to the period till such assets are ready for their intended use.

MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

• **Intangible assets:**

Intangible assets are stated at cost, less accumulated amortization and impairment losses, if any.

E. Depreciation and Amortization expenses:

Depreciation:

Depreciation on tangible assets is provided on the written down value over the useful lives of assets. Depreciation is calculated on pro-rata basis from the date of acquisition and installation till the date the assets are sold or disposed of. Machinery spares which are capitalized are depreciated over the useful life of the related fixed asset. The written down value of such spares is charged in the Statement of Profit and Loss, on issue for consumption. Leasehold land is amortized on a written down value over the period of lease. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end. Useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013 are applied.

F. Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date to assets if there is any indication of impairment based on internal & external factors. An impairment loss on such assessment will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously impairment loss is further provided or reversed depending on changes in the circumstances.

G. Finance Costs:

Borrowing costs in relation to acquisition and constructions of qualifying assets are capitalized as part of cost of such assets up to the date when such assets are ready for intended use. Other borrowing costs are charged as expense in the year in which these are incurred.

H. Investments:

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments.

Current investments not intended to be held for a period more than one year are stated at lower of cost and fair value.

MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

I. Inventories:

Raw materials, packing materials, purchased finished goods, work in progress, finished goods manufactured; fuel, stores and spares other than specific spares for machinery are valued at cost or net realizable value whichever is lower.

J. Foreign currency transactions:

- **Initial recognition:**

There is no foreign currency transaction during the year.

- **Exchange Differences:**

There is no foreign currency transaction so no foreign currency exchange differences in current year.

K. Revenue recognition:

Revenue from sales is recognized when all significant risks and reward of ownership have been transferred to be buyer and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods.

- **Sale of goods and services :**

- I. Domestic sales are accounted for on dispatch from the point of sale ,where property is in goods are transferred to the buyer
- II. Service income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

- **Other revenue :**

- I. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

L. Provisions ,contingent liabilities and contingent assets :

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources .provision is not discounted to its present value and it is determined based on the best estimate required to settle on obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimate.

Contingent liabilities are not recognized but are disclosed in the financial statements.

Contingent assets are neither recognized not disclosed in the financial statements. There is one liability showing in Punjab National bank statement of Rs.3,04,98,365/-from which company has done its One Time Settlement but in books of accounts the outstanding is showing Rs.37,94,313/- only. The company is in the conversation with the bank officers to settle the amount as showing in books of accounts.

M. Research and development expenditure :

Research and development expenditure is charged to revenue is under to respective heads of account in the year in which it is incurred. However, development expenditure qualifying as an intangible asset, if any is capitalized, to be amortized over the economic life of the product / patent. Research and development expenditure on fixed assets is treated in the same way as expenditure on other fixed assets.

MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

N. Employee benefits :

- i) **Gratuity:**
The Payment of Gratuity Act, 1972, is applicable to the Company. The employee's have completed the eligible years of service but no provision has been made as required under the relevant gratuity act.
- ii) **Bonus & Leave Encashment**
Bonus & leave encashment, to the extent accrued & payable to eligible employees is settled on year to year basis.
- iii) **Provident Fund / ESIC:**
The Provisions and Payment of Provident Fund/ESIC, wherever applicable, as required by the prescribed acts has been properly complied with by the company.

O. Taxation :

- Income tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period.
- Deferred Tax asset and deferred tax liability are calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets on account of timing differences are recognized, only to the extent there is a reasonable certainty of its realization. Deferred tax assets are reviewed at each Balance Sheet date to reassure realization.
- Deferred tax assets, representing unabsorbed depreciation or carried forward losses are recognized, if and only if there is virtual certainty supported by convincing evidence that there will be adequate future taxable income against which such deferred tax assets can be realized.

P. Government Grants:

- No government grant has been received.

Q. Cash and Cash Equivalent:

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks and short term highly liquid investments with original maturities of three months or less.

R. Earnings per Share:

Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity Shares of outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax there to for the period.

MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

S. Related party transaction:

A. As per accounting Standard 18 the details of related party disclosure is as under :

Description of relationship	Name of related Parties
Director	Josephluis Joseluis Dsouza
Director	Valiyakath Adimakungu Noushad
Director	Anirudh S Sadhale
Director	Pushpa Prakash
Chief Financial Officer	Tayappa Marenna Koli
Company Secretary	Divya Vijay

B. Transaction with related parties :

Related Party	Relation	Nature of transaction	Amt for the year 31 st March,2020
Josephluis Joseluis Dsouza	Director	Salary	5,97,800/-
Pushpa Prakash	Director	Sitting fees	50,000/-
Tayappa Marenna Koli	Chief Financial Officer	Salary	4,49,700/-
Divya Vijay	Company Secretary	Salary	51200/-
Tayappa Marenna Koli	Chief Financial Officer	Reimbursement of Expenses	1,31,373/-
Lenin Chandran	Promoter shareholder	Salary	9,00,000/-
Lenin Chandran	Promoter shareholder	Reimbursement of Expenses	1,66,794/-
Rochbeck Estate Pvt Ltd	Co. in which relation of KMP	Purchase Rs. 4,02,96,596/-	Rs. 21,38,650 /- closing balance

II. Notes to financial statements**A. Corporate Information:**

- The Company is a “public limited”, within the meaning of section 3(1)(iv) of the Companies Act, 1956 (No. 1 of 1956) & was incorporated in India on 16/01/2004 under the Companies Act, 1956 (No. 1 of 1956) and is registered in India under the jurisdiction of ROC, Mumbai, Maharashtra.
- The Corporate Identity number of the Company is: **L74999MH2004PLC144034**.
- The Registered office of the Company is presently located at 502, 5th Floor, Timmy Arcade, Makwana Road, Marol, Andheri (E), Mumbai, Maharashtra – 400059.

B) Contingent Liability not acknowledged as debt:

There is one liability showing in Punjab National bank statement of Rs.3,04,98,365/- from which company has done its One Time Settlement but in books of accounts the

MAX ALERT SYSTEMS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR TH F.Y. 2020-2021

outstanding is showing Rs.37,94,313/- only. The company is in the conversation with the bank officers to settle the amount as showing in books of accounts.

C) Amounts due to Micro, Small and Medium Enterprises:

- i. Based on the information so far available with the Company in respect of MSME (as defined in the Micro, Small & Medium Enterprises Development Act, 2006), Trade Payable includes Rs.11,17,275.72 amount due to Micro, Small & Medium Enterprises.
- ii. Based on the information so far available with the Company in respect of MSME, there are no delays in the payment of dues to such enterprises during the year and so that there is no provision of interest has been made at the year end.

D) The Loss of the company is Rs.1,48,82,935/- during the year.

E) Deferred Tax comprises of:

Particulars	Asset/(Liability) as on 1-4-2020	Debit/(Credit) during the year	Asset/(Liability) as on 31-3-2021
Timing Difference due to Depreciation	17,62,316	99,370	18,61,686

F) Auditors' Remuneration:

	2020-21	2019-20
As Statutory Audit Fees	50,000	75,000
As Tax Audit Fees	50,000	75,000
	-----	-----
	1,00,000	1, 50,000
	=====	=====

For Max Alert Systems Limited

For Agrawal Desai and Shah
Chartered Accountants
ICAI FRN: 124850W

Director Director
Place: Mumbai
Dated: 30/06/2021

CA. Rishi Sekhri
(Partner)
M.No. 126656