

# AHMEDABAD STEELCRAFT LIMITED

CIN: L27109GJ1972PLC011500

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Date: 30<sup>th</sup> May, 2022

To,  
The Corporate Relation Department  
BSE Limited  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Reference Code No. 522273

**Sub: Outcome of Board Meeting held on 30<sup>th</sup> May, 2022.**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, this is to inform that the Board of Directors of Company in their meeting held today i.e. 30<sup>th</sup> may, 2022 (01/2022-23) has inter alia approved the following matters:

- (a) Annual Accounts together with its annexure for the financial year ended on 31<sup>st</sup> March, 2022
- (b) Audited Financial Results for the Financial Year 2021-22 and quarter ended on 31<sup>st</sup> March, 2022.  
  
The above Financial Results are enclosed along with a declaration on Auditor's Report with unmodified opinion.
- (c) Company wants to conserve the reserves and as there is no profitability, it has been decided not to recommend Dividend.
- (d) The Term of M/s Nautam R. Vakil & Co., the existing Statutory Auditor of the Company expires on the date of this Annual General Meeting. On recommendation of Nomination and Remuneration Committee and Audit Committee, Board recommended the Appointment of M/s. Dhiren Shah & Co. (Firm Reg No: 114633W) as Statutory Auditor of the Company at the ensuing 50<sup>th</sup> Annual General Meeting for period of 5 years commencing from 2022-23 to 2026-27.

- (e) On recommendation of Nomination and Remuneration Committee and Audit Committee, Board considered the reappointment of following Managing Directors

and Executive Directors of the Company for further period of 5 years at the upcoming 50<sup>th</sup> Annual General Meeting w.e.f. 1<sup>st</sup> October, 2022.

Shri Darshan Jhaveri (Managing Director) – DIN 00489773  
Shri Anand Jhaveri (Whole Time Director) – DIN 00489833  
Shri Shashank I Shah (Whole Time Director) – DIN 00545449  
Smt. Nita Shah (Whole Time Director) – DIN 03225876

Along with the revision of remuneration w.e.f 1<sup>st</sup> October, 2022.

(f) Appointment of M/s D.N. Motwani and Co., Practicing Company Secretary to do the followings.

- 1) To ensure compliance of Companies Act, 2013 and rules made thereunder.
- 2) To submit annual secretarial audit report and annual secretarial compliance report
- 3) To submit Reconciliation of Share Capital Audit Report

**Other Matter**

- Company is working on AGM date, the final date of 50<sup>th</sup> Annual General Meeting and Book closure/cut-off date for e-voting etc. will be announced in due course.

Meeting commenced at 12:30 P.M. and concluded at 1:20 P.M.

Kindly acknowledge the receipt of the same as due Compliance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Yours Faithfully**

**For, Ahmedabad Steelcraft Limited**

**Vinita Ravikumar Bhatia**  
**Company Secretary and Compliance Officer**