



AHMEDABAD STEELCRAFT LTD.

CIN : L27109GJ1972PLC011500

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Date: 21/09/2021

**To,
The Corporate Relation Department (Listing)
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001**

Dear Sir,

SUB: PROCEEDINGS OF 49th ANNUAL GENERAL MEETING OF THE COMPANY

Pursuant to Regulation 30 of SEBI (Listing Obligation & disclosure requirement) Regulations, 2015, we produce bellow the summary of the proceedings of 49th Annual General Meeting of the Members of the Company held on 21st September, 2021 at 12.00 noon IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

1. Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2021, including Audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended on that date along with the reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Mr. Kartikeya Shashankbhai Shah (DIN: 01988972) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment
3. Re-appointment of Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment.

The meeting concluded at 12:30 PM.

Please acknowledge the receipt of this letter as due compliance of LODR

Thanking You,

Yours faithfully

For, Ahmedabad Steelcraft Limited

Vinita

Vinita Ravikumar Bhatia

Company Secretary & Compliance Officer



PROCEEDINGS OF THE 49TH ANNUAL GENERAL MEETING OF AHMEDABAD STEEL CRAFT LIMITED HELD ON TUESDAY 21ST SEPTEMBER, 2021 AT 12:00 NOON THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS.

Directors Present

1.	Mr. Ashok Chandrakant Gandhi (DIN: 00022507)	-	Chairman & Independent Director
2.	Mr. Shreyas Chinubhai Sheth (DIN: 00009350)	-	Independent Director
3.	Mr. Shrujal Sudhirbhai Patel (DIN: 02087840)	-	Independent Director
4.	Mr. Darshan Ashokbhai Jhaveri (DIN: 00489773)	-	Managing Director
5.	Mr. Anand Navinchandra Jhaveri (DIN: 00489833)	-	Whole time Director
6.	Mr. Shashank Indulal Shah DIN: 00545449	-	Whole time Director
7.	Mrs. Nitaben Girishchandra Shah (DIN: 03225876)	-	Whole time Director
8.	Mr. Kartikeya Shashankbhai Shah (DIN: 01988972)	-	Non - Executive & Non-Independent Director
9.	Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497)	-	Non - Executive & Non-Independent Director

Also Present

1.	Mr. Anand Vipinchandra Shah (PAN: ACKPS9265M)	-	Chief Executive Officer
2.	Mr. Viral Anilbhai Jhaveri (PAN: ABTPJ5487E)	-	Chief Financial Officer
3.	Mrs. Vinita Ravikumar Bhatia	-	Company Secretary

By Invitation

1.	Mr. Manan Vakil	-	Statutory Auditor
2.	Mr. Dilip N. Motwani	-	Scrutinizer - PCS



Members Attendance:

Total number of shareholders who attended the meeting through video conferencing is 36 which constitute a valid quorum for the meeting.

Ashok C. Gandhi, the independent director occupied the chair.

Mrs. Vinita Ravikumar Bhatia, Company Secretary welcomed all Directors and Members. and declared that the meeting is in order as the requisite quorum was present.

The Company Secretary stated that the director shareholder register is available for inspection for the members present through VC.

With the permission of the members present, the notice convening the meeting and directors report together with annexures and attachments circulated to the members were taken as read.

Auditors report was read at the meeting.

Then, Mr. Ashok C. Gandhi, the independent director welcomed the Members to the 49th Annual General Meeting and delivered his speech. The key highlights of Mr. Ashok C. Gandhi speech are reproduced hereinafter –

- **COMPANY'S PERFORMANCE AND FUTURE OUTLOOK**

During the year under review, the Company's revenue from operations stood at Rs 193.62 lacs (previous year Rs. 705.66 lacs) and the other income stood at Rs 109.62 lacs (previous year Rs. 107.58 lacs) and hence the total income stood at Rs 303.24 lacs (previous year Rs. 813.24 lacs). The company has incurred a net loss of Rs (22.60) lacs (previous year net loss of Rs. 90.74 lacs). The Other Comprehensive Income (OCI) for the year stood at Rs 102.1 lacs (previous year Rs. – Negative 77.03 lacs). The total comprehensive income for the year stood at Rs 79.48 lacs (previous year Rs. – Negative 167.78 lacs).

Your Board as usual continues to make its best possible efforts to improve the overall working and financial performance of your Company.

Dividend

Due to Covid -19, Company wants to conserve the reserves and as there is no profitability, it has been decided not to recommend Dividend by the Directors of the Company for the year under review.

Further, Chairman thanked all the stakeholders of the company for their enduring support and patronage, especially our valued customers, Regulatory Authorities, investors, bankers for their continued faith and trust.

After briefing the shareholders about the performance of the Company, The following items of business, as per the Notice of AGM dated June 29, 2021, were transacted at the meeting.



Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, including Audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended on that date along with the reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Kartikeya Shashankbhai Shah (DIN: 01988972) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment
3. To re-appoint Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment

The Company Secretary then informed the Members that the results on the resolutions, shall be declared after receipt of the Scrutinizer's Report and the same will be forwarded in the prescribed format to BSE Limited ("BSE") where the shares of the Company are listed and the said results along with the Scrutinizer's Consolidated Report on remote e-voting and e-voting at the meeting will also be hosted on the website of the Company (www.steelcraft.co.in) and the website of the agency providing evoting facility(Link Intim India Private Limited). The members were thanked for attending and participating in the Meeting.

Thereafter, the Meeting concluded at 12:30 P.M. with a vote of thanks to the Chair.

Thanking You,

Yours faithfully

For, Ahmedabad Steelcraft Limited

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

