



AHMEDABAD STEELCRAFT LTD.

CIN : L27109GJ1972PLC011500

Regd. Offi. : 401, 4th Floor, "637" Complex, Panchavati 2nd Lane,
Gulbai Tekra, Ahmedabad - 380 006. INDIA.

Phone : +91-79-26401996/97, 26404223 **E-mail :** ascsteelad1@gmail.com
Fax : +91-79-26404656 **Web :** www.steelcraft.co.in

Date: 22/08/2019

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

Dear Sir,

SUB: OUTCOME OF 47th ANNUAL GENERAL MEETING OF THE COMPANY

pursuant to regulation 30 of SEBI (Listing Obligation & disclosure requirement) Regulations, 2015, we produce bellow the decision of the proceedings of 47th Annual General Meeting of the Members of the Company held on 22nd August, 2019 at 12.00 noon in the premises of The Sports Club of Gujarat Ltd., Sardar Patel, Stadium, Ahmedabad-380014.

1. Adoption of Audited Financial Statements for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and Auditors thereon.
2. Declaration of Dividend of Rs. 0.50/- per Equity Share of Rs. 10/- each for the Financial Year ended 31st March, 2019.
3. Appointment of Director in place of Darshan Ashokbhai Jhaveri (DIN: 00489773) who retires by rotation and being eligible offers himself for reappointment.
4. Appointment of Director in place of Nitaben Girishchandra Shah (DIN: 03225876) who retires by rotation and being eligible offers herself for reappointment.
5. Noting of Ratification of Auditor's appointment at the AGM
6. Regularization of Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497) as Director(Non-Executive & Non-Independent) of the Company
7. Regularization of Mr. Kartikeya Shashabkbhai Shah (DIN: 01988972) as Director (Non-Executive & Non-Independent) of the Company
8. Re-appointment of Mr. Ashok C. Gandhi as an Independent Director for a further term not exceeding Five (5) consecutive years from 3rd September, 2019 to 2nd September, 2024.



The meeting concluded at 12:30 PM.

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

Thanking You,

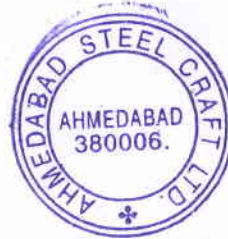
Yours faithfully

For, Ahmedabad Steelcraft Limited

Vinita

Vinita Bhojwani

Company Secretary & Compliance Officer





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PROCEEDINGS OF THE 47TH ANNUAL GENERAL MEETING OF AHMEDABAD STEEL CRAFT LIMITED HELD ON TUESDAY 22ND AUGUST 2019 AT 12:00 NOON AT SPORTS CLUB OF GUJARAT LTD. STADIUM ROAD, AHMEDABAD-380014.

PRESENCE

1. ASHOK C GANDHI- CHAIRMAN AND INDEPENDENT DIRECTOR (DIN: 00022507)
2. SHREYAS CHINUBHAI SHETH - INDEPENDENT DIRECTOR (DIN: 00009350)
3. SRUJAL PATEL- INDEPENDENT DIRECTOR (DIN: 02087840)
4. DARSHAN A JHAVERI- MANAGING DIRECTOR AND SHAREHOLDER (DIN : 00489773)
5. ANAND N JHAVERI- EXECUTIVE DIRECTOR AND SHAREHOLDER (DIN : 00489833)
6. SHASHANK I SHAH- EXECUTIVE DIRECTOR AND SHAREHOLDER (DIN : 00545449)
7. KARTIKEYA SHASHANKBHAI SHAH – ADDITIONAL DIRECTOR AND SHAREHOLDER (DIN: 01988972)
8. ANIRUDDH DARSHANBHAI JHAVERI - ADDITIONAL DIRECTOR AND SHAREHOLDER (DIN: 08076497)
9. ANAND V SHAH- CEO AND SHAREHOLDER (PAN: ACKPS9265M)
10. VIRAL A JHAVE RI- CFO AND SHAREHOLDER (PAN: ABTPJ5487E)

Total 36 PUBLIC SHAREHOLDERS WERE PRESENT

Representative of Auditor : Manan Vakil

Practicing Company Secretary- Dilip N Motwani

Company Secretary: Vinita Bhojwani

Ashok C. Gandhi, the independent director occupied the chair and declared that the meeting is in order as the requisite quorum was present.

The chairman stated that the director shareholder register is available for inspection for the member present in the meeting

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.

After briefing the shareholders present about the performance of the Company, the postal ballots were distributed for voting of the following resolutions.

ITEM NO 1

RESOLVED THAT Audited Financial Statements for the financial year ended 31st March, 2019 together with Directors Report, Schedules and other annexures attached to Annual Report be and are hereby approved and adopted

ITEM NO 2

RESOLVED THAT dividend at the rate of Rs 0.50 on 40,92,000 equity shares of Rs 10/- each comprising of Rs. 2046000/- (Twenty Lacs Forty Six Thousand) be declared for the financial year 2018-19.

RESOLVED FURTHER THAT tax on dividend be paid as per the prescribed rate and the dividend so declared be paid to the shareholders whose name appears in the register of members on 16th August 2019.

ITEM NO 3.

RESOLVED THAT Darshan Ashokbhai Jhaveri (DIN: 00489773) who retires by rotation and being eligible offers himself for reappointment be and is hereby appointed as director of the company whose office shall be determined by retirement of rotation.

ITEM NO 4.

RESOLVED THAT Nitaben Girishchandra Shah (DIN: 03225876) who retires by rotation and being eligible offers herself for reappointment be and is hereby appointed as director of the company whose office shall be determined by retirement of rotation.

ITEM NO 5.

Under section 139 of the Companies Act, 2013 and Rules made there under, it is mandatory to rotate the Statutory Auditors on completion of the maximum term permitted under the provisions of Companies Act, 2013. In line with the requirement of the Companies Act, 2013 M/s. Nautam R Vakil & Co. Chartered Accountants (FRN: 106980W) was appointed as the Statutory Auditors of the Company to hold the office for a period of four consecutive years from the conclusion of the 46th AGM of the Company held on 19th September, 2018, till the conclusion of 50th AGM to be held in the year 2022. The requirement for the Annual ratification of Auditor's appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018

During the year, the statutory auditors have confirmed that they satisfy the Independence criteria required under Companies Act, 2013, Code of Ethics issued by Institute of Chartered Accountants of India.

ITEM 6

RESOLVED THAT, Mr. Aniruddh Darshanbhai Jhaveri, who was appointed as an Additional Director with effect from 17th May, 2019 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Executive and Non-Independent Director of the Company,

RESOLVED FURTHER THAT the Board or any Key Managerial Personnel of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

ITEM 7.

RESOLVED THAT Mr. Kartikeya Shashabkbhai Shah, who was appointed as an Additional Director with effect from 17th May, 2019 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Executive and Non-Independent Director of the Company,

RESOLVED FURTHER THAT the Board or any Key Managerial Personnel of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution..

ITEM 8.

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Rules made thereunder read with Schedule IV to the Act, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby granted to re-appoint Mr. Ashok C. Gandhi (DIN 00022507), who is above the age of seventy five (75) years, as an Independent Director of the Company, not liable to retire by rotation, for a further term not exceeding Five (5) consecutive years from 3rd September, 2019 to 2nd September, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

The meeting was concluded at 12:30 P.M. with vote of thanks to the chairman

On receipt of scrutinizer's report of Dilip N. Motwani, practicing company secretary, all the above resolutions are passed with absolute majority.

Date: 22/08/2019

Place: Ahmedabad

Ashok C. Gandhi
Ashok C. Gandhi
Chairman

