



# AHMEDABAD STEELCRAFT LTD.

CIN : L27109GJ1972PLC011500

**Regd. Office :** 604, North Tower, One-42 Complex, B/h. Ashok Vatika,  
Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad – 380 058, India.

**Phone :** 91-79-29641996 / 1997

**E-mail :** ascsteelad1@gmail.com

**Web :** www.steelcraft.co.in

**Date: 20/09/2022**

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

**Co Code : 522273**

Dear Sir,

## **SUB: PROCEEDINGS OF 50th 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 50th Annual General Meeting of the Members of the Company held on Tuesday, 20th September, 2022 at 12.00 noon IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

### **ORDINARY BUSINESS**

1. Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2022, including Audited Balance Sheet as at March 31, 2022, 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 Shri Darshan Ashokbhai Jhaveri (DIN: 00489773) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment
3. To re-appoint Smt. Nitaben Girishchandra Shah (DIN: 03225876) as a Director of the Company who retires by rotation and being eligible offers herself for re-appointment
4. To appoint Auditors M/s. Dhiren Shah & Co. (Firm Reg No: 114633W) Chartered Accountants for Five Years and Fix their Remuneration.

### **SPECIAL BUSINESS**

5. To consider and if thought fit to pass with or without modification as Ordinary Resolution.  
Shri Anand Vipinchandra Shah, (DIN:00017452) who was appointed as an Additional Director with effect from 13<sup>th</sup> August,2022.



6. To appoint Shri Darshan Ashokbhai Jhaveri as Managing Director.
7. To appoint Shri Anand Vipinchandra Shah as Managing Director.
8. To appoint Shri Anand Navinchandra Jhaveri as Whole Time Director.
9. To appoint Smt. Nita Girish Shah as Whole Time Director.
10. To appoint Shri Kartikeya Shashank Shah as Whole Time Director.
11. To appoint Shri Viral Anil Jhaveri as Chief Executive Officer.
12. To appoint Shri Arjun Anand Shah as Chief Financial Officer.
13. Authority to give loans and make investments in other bodies corporate.  
M/S Aakash Buildspace LLP (LLPIN:AAN-7491) up to Rs. One Crore Fifty Lacs  
and  
M/S Aadar Paper Products LLP (LLPIN:AAN-1455) up to Rupees One Crore.

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**

*Darshan A Jhaveri*

**DARSHAN ASHOKBHAI JHAVERI  
MANAGING DIRECTOR  
(DIN:00489773)**



**PROCEEDINGS OF THE 50<sup>TH</sup> ANNUAL GENERAL MEETING OF AHMEDABAD STEEL CRAFT LIMITED HELD ON TUESDAY 20<sup>TH</sup> SEPTEMBER, 2022 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 Vipinchandra Shah (DIN: 00017452)	-	Managing Director
6.	Mrs. Nitaben Girishchandra Shah (DIN: 03225876)	-	Whole time Director
7.	Mr. Kartikeya Shashankbhai Shah (DIN: 01988972)	-	Non - Executive & Non-Independent Director Now Whole-Time Director designated as Executive Director
8.	Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497)	-	Non - Executive & Non-Independent Director

**Also Present**

1.	Mr. Viral Anilbhai Jhaveri (PAN: ABTPJ5487E)	-	Chief Executive Officer
2.	Mr. Arjun Anand Shah (PAN: FLHPS1548J)	-	Chief Financial Officer

**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 27 which constituted a valid quorum for the meeting.

Mr. Ashok C. Gandhi, the Independent Director occupied the chair.

Ms. Madhulika Mishra, Practicing Company Secretary, duly authorized by the Board of Directors of the Company, welcomed all Directors and Members and declared that the meeting is in order as the requisite quorum was present.

It was further 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 and Chairman welcomed the Members to the 50<sup>th</sup> Annual General Meeting and delivered his speech. The key highlights of Mr. Ashok C. Gandhi's speech are reproduced as follows:

### **Company's Performance and Future Outlook**

During the year under review, the Company's revenue from operations stood at Rs 70.13 lacs (previous year Rs. 193.62 lacs) and the other income stood at Rs 83.92 lacs (previous year Rs. 109.62 lacs) and hence the total income stood at Rs 154.05 lacs (previous year Rs. 303.24 lacs). The company has incurred a net loss of Rs (60.05) lacs (previous year net loss of Rs. 22.60 lacs). The Other Comprehensive Income (OCI) for the year stood as Rs 41.97 lacs (previous year Rs. 102.08 lacs). The total comprehensive income for the year stood at Rs (18.08) lacs (previous year Rs. 79.48 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 loss during year, no dividend is recommended on equity shares for F.Y 2021-22.

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 August 13, 2022, 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 31<sup>st</sup> March, 2022, including Audited Balance Sheet as at March 31, 2022, 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 Shri Darshan Ashokbhai Jhaveri (DIN: 00489773) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment
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### **SPECIAL BUSINESS**

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6. To appoint Shri Darshan Ashokbhai Jhaveri as Managing Director.
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13. Authority to give loans and make investments in other bodies corporate as follows:

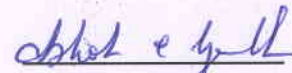
M/S Aakash Buildspace LLP (LLPIN:AAN-7491) up to Rs. One Crore Fifty Lacs  
and

M/S Aadar Paper Products LLP (LLPIN:AAN-1455) up to Rupees One Crore.

The 50th Annual General Meeting was concluded at 12:30 P.M. with votes of thanks to members and Directors present.

Ms. Madhulika Mishra, 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 <http://www.steelcraft.co.in/> and the website of the agency providing e-voting facility [Link Intime India Private Limited).

The members were thanked for attending and participating in the Meeting.



Ashok C. Gandhi

Chairman

**Date: 20/09/2022**

**Place: Ahmedabad**