

General information about company

Scrip code	522273
NSE Symbol	
MSEI Symbol	
ISIN	INE868C01018
Name of the entity	AHMEDABAD STEELCRAFT LTD
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Reporting Quarter	Half Yearly
Date of Report	30-09-2019
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory												Textual Information(1)						
Whether the listed entity has a Regular Chairperson												Yes						
Whether Chairperson is related to MD or CEO												No						
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	ASHOK CHANDRAKANT GANDHI	ABCPG5178J	00022507	Non-Executive - Independent Director	Chairperson		14-12-1939	10-06-1994	03-09-2019		60	4	4	6	0		
2	Mr	DARSHAN ASHOK JHAVERI	AATPJ9033F	00489773	Executive Director	Not Applicable	MD	09-01-1965	29-06-1995			1	0	2	0			
3	Mr	SHASHANK INDULAL SHAH	ACKPS0416L	00545449	Executive Director	Not Applicable		07-04-1949	21-09-2012			1	0	0	0			
4	Mr	ANAND NAVINCHANDRA JHAVERI	AATPJ9031H	00489833	Executive Director	Not Applicable		15-02-1970	20-03-1995			1	0	0	0			

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Wether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
5	Mrs	NEETABEN G SHAH	ADFPS9286G	03225876	Executive Director	Not Applicable		16-07-1943	03-09-2015				1	0	0	0		
6	Mr	SHREYAS CHINUBHAI SHETH	ACTPS7669G	00009350	Non-Executive - Independent Director	Not Applicable		16-06-1957	29-05-2018			60	2	0	0	0		
7	Mr	SHRUJAL S PATEL	AAWPP5119R	02087840	Non-Executive - Independent Director	Not Applicable		07-05-1964	24-07-2018			60	1	0	2	2		
8	Mr	KARTIKEYA SHAH SHASHANKBHAI	ACKPS9294A	01988972	Non-Executive - Non Independent Director	Not Applicable		14-05-1977	17-05-2019				1	0	0	0		

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
9	Mr	ANIRUDDH DARSHANBHAI JHAVERI	AJYPJ5838J	08076497	Non-Executive - Non Independent Director	Not Applicable		09-01-1993	17-05-2019				1	0	1	0		

Text Block

Textual Information(1)

Following changes were made in Composition of Board in the Reporting Quarter.

1. Regularization of Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497) as Director(Non-Executive & Non-Independent) of the Company at the Annual General Meeting of the Company held on 22nd August, 2019 who was appointed as additional Director in the meeting of Board held on 17th May, 2019.
2. Regularization of Mr. Kartikeya Shashabkbhai Shah (DIN: 01988972) as Director (Non-Executive & Non-Independent) of the Company at the Annual General Meeting of the Company held on 22nd August, 2019 who was appointed as additional Director in the meeting of Board held on 17th May, 2019.
3. 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 at the Annual General Meeting of the Company held on 22nd August, 2019.

Pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the Listing Regulations), with effect from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment specifies the justification for such appointment.

The Nomination and Remuneration Committee (NRC) of the Board of the Company And Audit Committee, at its meeting held on 17th May, 2019, had unanimously recommended to the Board, the re-appointment of Mr. Ashok Gandhi as Independent Director for a further term not exceeding Five (5) consecutive years from 3rd September, 2019 to 2nd September, 2024.

The NRC, while recommending the re-appointment of Independent Director, considered various factors viz., the number of board, committee and general meetings attended by the Independent Director; his physical fitness & mental alertness; knowledge & experience in his respective fields; his specific skills helping the Board and the Company in attaining its objectives; his participation in the Board/Committee deliberations; summary of performance evaluation of the director being re-appointed; time devoted by him; his specialised skills and expertise and his independent judgment in the opinion of the entire Board.

Mr. Ashok Gandhi has given his consent to be re-appointed as such director and also the confirmation that he is not disqualified to act as Independent Director in terms of Section 164 of the Act. Besides, he has also provided a confirmation that he meet the criteria of independence as prescribed, both, under Section 149(6) of the Act read with relevant Rules and under Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, the Independent Director as stated herein, fulfil the conditions specified in Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder read with Schedule IV to the Act and Regulation 25 of the Listing Regulations. Members may also note that the aforesaid Independent Director is independent of the management.

The profiles and justification of Mr. Ashok Gandhi for his re-appointment as Independent Director and for continuation of his office as such notwithstanding seventy five (75) years of age is mentioned below:

Mr. Ashok Gandhi has a wide and rich experience as the Senior Advocate. He is also a Partner with M/s. C. C. Gandhi & Co., Advocates, which is an eminent and reputed firm based in Gujarat. He has extensive experience and expertise in the field of Corporate Law. Currently, he holds the position of Trustee in various Trusts having benevolent objects. He is also a Member and President of various Societies and Committees.

Further, Mr. Ashok C. Gandhi is retired as Director of Amol Minechem Limited (Formally Known as Amol Dicalite Limited) on 30th September, 2019. Hence necessary correction is made with respect to Master Data of Director in terms of No. of Directorship in Listed Entity including this Listed Entity, No. of Independent Directorship including this listed entity, No. of member of Audit/Stakeholder committees of listed entity including this listed company, No. of chairmanship of Audit/Stakeholder committees of listed entity including this listed company

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block

Textual Information(1)

Corporate Social Responsibility Committee:
Section 135 of Companies Act,2013 is not applicable therefore no CSR committee is formed.

Risk Management Committee:
The Company is not in the list of top 500 Companies therefore, the Regulation of Risk Management Committee is not applicable to the Company.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02087840	SHRUJAL S PATEL	Non-Executive - Independent Director	Chairperson	09-08-2018		
2	00022507	ASHOK CHANDRAKANT GANDHI	Non-Executive - Independent Director	Member	04-09-2014		
3	00489773	DARSHAN ASHOK JHAVERI	Executive Director	Member	04-01-2006		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02087840	SHRUJAL S PATEL	Non-Executive - Independent Director	Chairperson	09-08-2018		
2	00022507	ASHOK CHANDRAKANT GANDHI	Non-Executive - Independent Director	Member	04-09-2014		
3	00009350	SHREYAS CHINUBHAI SHETH	Non-Executive - Independent Director	Member	02-11-2018		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02087840	SHRUJAL S PATEL	Non-Executive - Independent Director	Chairperson	09-08-2018		
2	00489773	DARSHAN ASHOK JHAVERI	Executive Director	Member	04-01-2006		
3	08076497	ANIRUDDH DARSHANBHAI JHAVERI	Non-Executive - Non Independent Director	Member	17-05-2019		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	17-05-2019				Yes		
2		01-08-2019	75		Yes	8	3

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	Audit Committee	17-05-2019				Yes		
2	Audit Committee	01-08-2019	75			Yes	3	2
3	Nomination and remuneration committee	17-05-2019				Yes		
4	Stakeholders Relationship Committee	08-04-2019				Yes		
5	Stakeholders Relationship Committee	15-04-2019	6			Yes		
6	Stakeholders Relationship Committee	16-04-2019	0			Yes		

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
7	Stakeholders Relationship Committee	26-04-2019	9			Yes		
8	Stakeholders Relationship Committee	14-05-2019	17			Yes		
9	Stakeholders Relationship Committee	14-06-2019	30			Yes		
10	Stakeholders Relationship Committee	02-07-2019	17			Yes	3	1
11	Stakeholders Relationship Committee	15-07-2019	12			Yes	3	1
12	Stakeholders Relationship Committee	19-07-2019	3			Yes	3	1
13	Stakeholders Relationship Committee	26-07-2019	6			Yes	3	1
14	Stakeholders Relationship Committee	29-07-2019	2			Yes	3	1

Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	

Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Vinita Ravikumar Bhatia
2	Designation	Company Secretary and Compliance Officer

Annexure III**III. Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

Annexure III

1	Name of signatory	Vinita Ravikumar Bhatia
2	Designation	Company Secretary and Compliance Officer

Signatory Details

Name of signatory	Vinita Ravikumar Bhatia
Designation of person	Company Secretary and Compliance Officer
Place	Ahmedabad
Date	09-10-2019

