



ASHIRWAD STEELS & INDUSTRIES LIMITED

Registered & Head Office: 6, Waterloo Street, Suit No. 506, Kolkata 700069, Ph: 033 22430372;
Email: ashirwadsteels@gmail.com Web: www.ashirwadsteels.com CIN: L67100WB1986PLC040201

24-06-2024

BSE Limited,
The Corporate Relations Department
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai- 400 001

Scrip Code: 526847

Sub: Submission of the Summary of the Proceedings of 38th Annual General Meeting of Ashirwad Steels & Industries Limited held on 24th June, 2024 at 12:00 p.m. through Audio Visual means.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to intimate you that 38th AGM of the Company was held on 24th June, 2024 at 12:00 P.M. through the prescribed video conferencing or other [Audio Visual Means (OAVM)], as per the framework and authorisation given by the Ministry of Corporate Affairs (MCA) & Securities and Exchange Board of India (SEBI), to transact the business as set out in the Notice of 38th AGM, dated 07th May, 2024. In this regard, please find enclosed herewith the summary of the Proceedings of AGM of the Company as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Annual General Meeting concluded at 12:45 P.M. (IST).

The Voting Results will be announced shortly after getting the Scrutinizer's Report and will be made available on the website of the Company at www.ashirwadsteels.com and at the site of CDSL at www.evotingindia.com.

This is for your information and record.

Thanking You,

For Ashirwad Steels & Industries Limited

Sonal Agarwal
Company Secretary

Encl.: As above



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SUMMARY OF THE PROCEEDINGS OF THE 38th ANNUAL GENERAL MEETING OF THE MEMBERS OF ASHIRWAD STEELS & INDUSTRIES LIMITED HELD ON MONDAY, THE 24th JUNE, 2024 WHICH COMMENCED AT 12.00 P.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO- VISUAL MEANS, DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 6, WATERLOO STREET, 5TH FLOOR, ROOM NO. 506, KOLKATA – 700 069 AND WHICH CONCLUDED AT 12.45 P.M.

DIRECTORS AND KEY MANAGERIAL PERSONNEL PRESENT THROUGH VIDEO CONFERENCING FROM THEIR RESPECTIVE LOCATIONS: -

1. Mr. Pravin Kumar Chhabra, Non-Executive Chairman and Independent Director.
2. Mr. Dalbir Chhibbar, Managing Director (Chairman for this AGM)
3. Mrs. Sushma Chhibbar, Director
4. Mr. Vishesh Chhibbar, Director
5. Mr. Baninder Singh Sahni, Non-Executive Chairman and Independent Director.
6. Mr. Chandra Prakash Srivastava, CFO
7. Mrs. Sonal Agarwal, Company Secretary

The Meeting was also attended by Mr. Chandra Kumar Chandak, representing the Statutory Auditors, Mr. Shankar Kumar Patnaik, representing, Patnaik & Patnaik, Company Secretaries, and Mr. Arvind Kumar Saraf, the Scrutinizer, through Video Conferencing.

The Attendance of the Shareholders at the meeting was as under:-

Category	Promoter and Promoter Group	Public participation	Total Presence
In-person (through VC or OAVM)	4	82	86

The Board of directors had unanimously requested Mr. Dalbir Chhibbar, Managing Director of the company, to initiate and conduct the proceedings of the meeting as its Chairman.

1. Mr. Dalbir Chhibbar, the chairman of the meeting, stated that the requisite quorum for the meeting was present, and declared that the proceedings of the meeting could now begin.
2. The Chairman commenced the proceedings of the meeting through audio visual means provided by the CDSL. The Chairman thereafter introduced the Directors, KMP's, representatives of the auditors and others to the shareholders who participated in the meeting.
3. The Chairman, stated that the Notice convening the 38th Annual General Meeting (AGM), Director's Report, the Audited Financial Statements and Auditor's Report for the FY 2023-24, the Secretarial Audit Report, are available at company's website and also on the website of BSE Limited.



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4. The Chairman thereafter addressed the members and apprised them with the financial and operational performance of the company for the financial year ended 31st March, 2024.
5. He further stated that the Company's LPG Bottling Plant at Raigarh continues to be inoperative, as usual, as the commercial operations thereon are not remunerative and economically viable and that though the board has taken authority from the members through Postal Ballot to dispose off the said Plant and land but unfortunately no suitable buyer/purchaser for the said unit has approached the company till date.
6. He further stated that the board during the year has commenced its new business of investments in shares and securities and in lending money but unfortunately the board could not identify or start any economically viable trading or industrial business including house building though all out efforts are continued by the board in this direction and is hopeful of results in this regard constantly making efforts to identify and start any new industrial or trading business for the company
7. He further stated that during the year, the Company's income from operations stood at Rs 158.52 lacs compared to last year's figure of 212.13 lacs and the other income mainly comprising of interest on bank fixed deposits stood at Rs 281.42 lacs compared to previous year's figure of 232.19 lacs and hence the total income stood at Rs 439.94 lacs compared to last year's figure of 444.32 lacs. after payment of taxes and after including the other comprehensive income of Rs 21.32 lacs; the total post tax comprehensive income or profit stood at Rs 246.83 lacs compared to previous year's profit of Rs 1702 lacs which is not comparable as previous year's income also included a sum of Rs 1587.62 lacs on account of sale of company's LPG bottling plant at Uluberia, Howrah, West Bengal.
8. The Chairman thereafter commenced the formal agenda and business of the AGM. The notice convening the 38th Annual General Meeting, Report of the Board of Director's, Corporate Governance Report, Statutory Auditor's Reports, Secretarial Audit Report and Audited Financial Statements having been already circulated, the same were taken as read with the permission of the members present. The chairman also stated that auditors have not qualified their reports and have given an unmodified opinion.
9. The Chairman then stated that; all the members and shareholders were accorded an opportunity to vote on all Resolutions as set out in the Notice of AGM dated 07th May, 2024 through Remote e-voting facilities and that such e-voting facility was available for voting from 21-06-2024 (9:00 A.M.) to 23-06-2024 (5:00 P.M.). He also stated that the Company has also arranged for Voting on the aforesaid resolutions online for all the share holders participating in the AGM but not for those who have already voted through Remote e- voting.
10. The following business as per notice of AGM dated 07-05-2024 was thereafter transacted subject to final results by electronic vote counts by the scrutinizer:-



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Sl. No.	Particulars	Types of Resolution
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Auditor's report thereon and the Annual Report of the Board of Directors and accordingly to consider and if thought fit to pass the following resolution as an ordinary resolution:-	Ordinary Resolution
2	To re-appoint Director, Mr. Vishesh Chhibbar (DIN:03553892) who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for reappointment and accordingly to consider adoption of the following resolution, as an Ordinary Resolution	Ordinary Resolution
3	Reappointment of Sri Dalbir Chhibbar (DIN: 00550703) as Managing Director of the company for a further period of five years	Special Resolution
4	To appoint Shri Pravin Kumar Chhabra (DIN: 01061185), as a non-executive independent director of the company and to consider and if thought fit to pass the following resolution in this respect as a special resolution	Special Resolution

11. The Chairman, thereafter, informed the members that the Scrutinizer will submit his Report after the conclusion of this Annual General Meeting and thereafter upon receipt of his Report on the outcome/results of the Resolutions; the same shall be uploaded on the website of the Company, on the website of BSE Limited and also on the website of the CDSL.
12. The chairman then gave opportunity to the members to raise query, if any, and to seek it's clarifications.
13. The Chairman thereafter, requested the members present to cast their votes through the online E-voting portal activated during continuation of AGM and which e-voting portal remain operative for another 15 minutes.
14. The Agenda and the Business of the 38th AGM of the Company having being transacted in full; the Chairman thanked all the participants and the shareholders and formally concluded the meeting at 12.45 P.M. The online voting portal was deactivated by the scrutinizer to the polling process at 01:26 P.M.

Thanking You,

For Ashirwad Steels & Industries Limited

Sonal Agarwal
Company Secretary