

April 28, 2022

To,
The Department of Corporate Services
BSE Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai - 400 001

Security ID: ASHNI
Security Code: 541702

Sub: Outcome of Board Meeting pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Thursday, 28th April, 2022 from 04:30 P.M. to 05:00 P.M. at the Registered Office of the Company inter alia, has considered and approved following businesses:

1. The Extra Ordinary General Meeting (EGM/EOGM) of the company is scheduled to be held on Wednesday, 25th May, 2022 at 03:30 p.m. through Video Conference (VC)/Other Audio-Visual Means (OAVM) facilities provided by NSDL to consider the matters stated below and authorized the directors to send the Notice of EGM.
2. Conversion of Loan into Equity Shares under Section 62 (3) of the Companies Act, 2013, Subject to Approval of Shareholders in ensuing Extra Ordinary General Meeting.
3. Alteration in Capital of the company by Split/sub-division of 1 (One) Equity Share of the Company having Face Value of Rs. 10/- each into 10 (Ten) Equity Shares of the Company having Face Value of Rs. 1/- each, subject to the approval of Shareholders in ensuing Extra Ordinary General Meeting.

Details of sub-division/split of shares in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("SEBI Circular") are attached as **Annexure - A**.

4. Alteration of Capital Clause of Memorandum of Association of the company, Consequent to Sub division/Split of Equity Shares as mentioned above.



Brief of Alteration in Capital Clause of Memorandum of Association is attached herewith as **Annexure B**, as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with PART A of PART A of Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

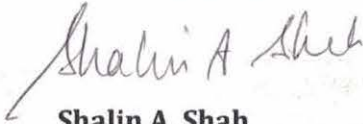
5. Appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad, as the Scrutinizer, to scrutinize the entire voting process of EGM including remote e-voting in a fair and transparent manner.

Kindly take the same on your record.

Thanking You.

Yours faithfully,

For Ashnisha Industries Limited



Shalin A. Shah
Director
DIN: 00297447



Encl: As above

Annexure A

Disclosure of Split / Sub-division of shares - Regulation 30 of SEBI (LODR) Regulations, 2015 read with PART A of PART A of Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Particulars	Disclosures																									
1	Split Ratio	Split/sub-division of 1 (One) Equity Share of the Company having Face Value of Rs. 10/- each into 10 (Ten) Equity Shares of the Company having Face Value of Rs. 1/- each.																									
2	Rationale behind the split	To enhance the liquidity of Equity Shares and widen the shareholders base by making the Equity Shares more economical to the investors.																									
3	Pre and Post share capital -																										
	Particulars	<table border="1"> <thead> <tr> <th colspan="3">Pre-sub division</th> <th colspan="4">Post-sub division</th> </tr> <tr> <th>No. Of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> <th>No. Of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>30,70,000</td> <td>10/-</td> <td>3,07,00,000</td> <td>3,07,00,000</td> <td>1/-</td> <td>3,07,00,000</td> </tr> <tr> <td>30,18,764</td> <td>10/-</td> <td>3,01,87,640</td> <td>3,01,87,640</td> <td>1/-</td> <td>3,01,87,640</td> </tr> </tbody> </table>	Pre-sub division			Post-sub division				No. Of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. Of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	30,70,000	10/-	3,07,00,000	3,07,00,000	1/-	3,07,00,000	30,18,764	10/-	3,01,87,640	3,01,87,640	1/-	3,01,87,640
Pre-sub division			Post-sub division																								
No. Of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	No. Of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)																						
30,70,000	10/-	3,07,00,000	3,07,00,000	1/-	3,07,00,000																						
30,18,764	10/-	3,01,87,640	3,01,87,640	1/-	3,01,87,640																						
	Authorised Share Capital																										
	Issued, Subscribed and Paid-up share capital																										
4	Expected time of completion	Approx. three months from the date of declaration in the Board Meeting																									
5	Class of shares which are sub-divided	All Equity Shares of Face Value of Rs. 10/- each fully paid up are sub-divided into Face Value of Rs. 1/- each																									
6	Number of Equity Shares pre and post split	Please refer Sr. No. 3 mentioned above.																									
7	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable																									



Annexure B

Amendments to Memorandum of Association of the Company, in brief. - Regulation 30 of SEBI (LODR) Regulations, 2015 read with PART A of Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

The Board of Directors of the Company at its Meeting held on April 28, 2022 subject to approval of the Members, approved Split/sub-division of 1 (One) Equity Share of the Company having Face Value of Rs. 10/- each into 10 (Ten) Equity Shares of the Company having Face Value of Rs. 1/- each by altering the Capital Clause (Clause V) of the Memorandum of Association of the Company as below:

V. The Authorized Share Capital of the Company is Rs. 3,07,00,000/- (Rupees Three Crore Seven Lakh), divided into 3,07,00,000 (Three Crore Seven Lakh) equity shares of Rs. 1/- (Rupees one) each.

