



ASHIANA ISPAT LIMITED

CIN : L27107RJ1992PLC006611
www.ashianaispat.in

Corporate Office :
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Netaji Subhash Place
Pitampura, New Delhi-110034
Ph. : 011-49032928, 49032938
E-mail : ail@ashianaispat.in
ashianagroup@yahoo.co.in

To,

Date: 29.08.2023

The BSE Limited,

1st Floor, New Trading Wing,

Rotunda Building, P J Towers,

Dalal Street, Fort,

Mumbai - 400 001

Dear Madam/ Sir,

Ref: Ashiana Ispat Limited (Company Code: 513401)

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

Further to the prior intimation made on 19th August, 2023 under Regulation 29 of the SEBI LODR Regulations and pursuant to Regulation 30 read with Schedule III of the SEBI LODR Regulations, we wish to inform you that the Board of Directors ("Board") of Ashiana Ispat Limited ("Company") in its meeting held today i.e., 29th August, 2023 has inter alia considered and approved the following:

1. Increase in the Authorized Share Capital and Consequent Alteration of Memorandum of Association.

Board recommended to the Shareholders to approve the increase in the Authorized Capital from Rs.15,00,00,000 (Rupees Fifteen Crores only) divided into 1,50,00,000 (One crore fifty lacs) Equity Shares of Rs.10/- (Rupees Ten only) to Rs.18,00,00,000 (Rupees Eighteen Crores only) divided into 1,80,00,000 (One crore Eighty Lakhs) Equity shares of Rs. 10/- each by creating an additional 30,00,000 (Thirty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each ranking paripassu in all respect with the existing Equity Shares of the Company).



Regd. Office & Works :
A-1116, RIICO Industrial Area, Phase-III
Bhiwadi-301019, Distt. Alwar (Rajasthan)
Phone : 01493-619107, 619125



2. Issuance and allotment of the following securities by way of preferential allotment on a private placement basis (the "Preferential Allotment"):

Subject to approval of the shareholders of the Company and any regulatory/governmental approvals (if required), the Board has approved to create, offer, issue and allot by way of a preferential allotment on a private placement basis, an aggregate of: (i) 8750000 (Eighty-seven lakh Fifty Thousand) equity shares of face value Rs 10/- (Rupees Ten) each, at a price of Rs 32/- (Rupees Thirty-two) per such equity share to the proposed subscriber (specified below) (the "Proposed Subscriber") for cash consideration aggregating to Rs. Rs.28,00,00,000/- (Rupees Twenty eight Crores Only), in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws:

Sr No	Name of the Allottees	Number of Equity Shares up to 8750000	Category
1	Naresh Chand	365000	Promoter
2	Puneet Jain	365000	Promoter
3	Uma Jain	365000	Promoter
4	Swati Jain	365000	Promoter
5	Naresh Chand HUF	362500	Promoter
6	Ashiana Fincap Pvt. Ltd.	365000	Promoter
7	Palpandian Cheliya Thevar	3437500	Non-promoter
8	Avinash Anant Joiel	3125000	Non-promoter
	Total	8750000	



3. Approval of the Share valuation (issue price) on the basis of the Valuation Report DATED 29.08.2023 submitted by Mr. Ankush Garg, Independent Registered valuer (IBBI Reg. No. IBBI/RV/02/2018/10010) .
4. Approval of the relevant date as per SEBI (ICDR) Regulations, 2018 as amended i.e August 29, 2023.
5. Approval of issue of notice for Annual General Meeting along with Annual Report and annexures:

The Board has approved the convening of an Annual General Meeting of the shareholders of the Company on September 28, 2023, along with the draft notice convening the meeting to be issued to the shareholders. The Board also approved and took into consideration the Annual Report along with its annexures.

6. Recommendation for appointment of Mr. Manoj Kuamr (DIN:00906104) as Independent Director
7. The Register of Members and Shares Transfer Books of the Company will remain closed from 22nd September 2023 to 28th September 2023 (both days inclusive) for the purpose of AGM
8. Approved the appointment of M/s Bir Shankar & Co., Practicing Company Secretary as Scrutinizer for e-voting/Ballot voting at the 31st AGM of the Company

The meeting commenced at 2:30 P.M. and concluded at 5.00 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Ashiana Ispat Limited

(Puneet Jain)
Managing Director
DIN: 00814312



ANNEXURE I

Disclosure pursuant to Paragraph 2 of Part A, Schedule III of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Particulars of disclosure	Disclosure
1.	Type of securities proposed to be issued	8750000 equity shares of face value Rs 10/- (Rupees Ten) each, at a price of Rs 32/- (Rupees Thirty-two) per such equity share
2.	Type of issuance	Preferential allotment on a private placement basis.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	8750000 Equity shares of face value Rs 10/- (Rupees Ten) each, at a price of Rs 32/- (Rupees Thirty-two) per such equity share for cash consideration aggregating to Rs. Rs.28,00,00,000/- (Rupees Twenty eight Crores Only),
4.	Details to be furnished in case of preferential issue	
	a. Name of the Investors	Name of the Allotees



		Naresh Chand Puneet Jain Uma Jain Swati Jain Naresh Chand HUF Ashiana Fincap Pvt. Ltd. Avinash Anant Joiel Palpandian Cheliya Thevar			
	b. Post allotment of securities - outcome of the subscription, issue price/allotted price (in case of convertible s), number of investors	Name of Allottees	Pre issue Shareho lding	Post Shareholding No.	Issue %
		Naresh Chand	702500	1067500	6.39
		Puneet Jain	743400	1108400	6.63
		Uma Jain	659690	1024690	6.13
		Swati Jain	489623	854623	5.11
		Naresh Chand HUF	577450	939950	5.62
		Ashiana Fincap Pvt. Ltd.	140000	505000	3.02
		Avinash Anant Joiel	0	3125000	18.70
	Palpandian Cheliya Thevar	0	3437500	20.57	
		Issue Price: (i) Equity Shares at a price of Rs 32/- (Rupees Thirty-two) each.			
		Number of Investors: There are 8 allottees who are being issued Equity Shares by way of this Preferential Allotment, 6 are members of the Promoter Group of the Company and 2 belongs to the Non-Promoter category.			
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NA			

