

ASHNISHA INDUSTRIES LIMITED

30th September, 2021

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

Dear Sir/Madam,

Sub: Proceedings of AGM as per Regulation 30 read with sub-para 13 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 read with sub-para 13 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of Annual General Meeting of the Company held on 29th September, 2021, from 3:30 p.m. to 3:40 p.m. through Video Conference (VC)/Other Audio Visual Means (OAVM).

Kindly find the same in order and take on your record.

Thanking you.

Yours Faithfully,

For Ashnisha Industries Limited

Ashok C. Shah
Ashok C. Shah
Managing Director
DIN: 02467830



Proceedings of Annual General Meeting of Ashnisha Industries Limited held on 29th September, 2021 from 3:30 p.m. to 3:40 p.m. through Video Conference (VC)/Other Audio Visual Means (OAVM).

The Annual General Meeting (AGM) of the company was held on Wednesday, 29th September, 2021 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the applicable provisions of Companies Act, 2013 read with Rules issued there under and the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulation 2015.

Mr. Shalin Shah, Director of the company, on behalf of the Company, welcomed all the Members of the company at the Annual General Meeting. He informed that in order to follow the social distancing consequent to COVID-19 Pandemic, they were compelled for the second time to hold the Annual General Meeting through video conference.

He further informed as unanimously decided by the Board of Directors he would preside over the meeting as the Chairman.

He further informed that he and Mr. Ashok Shah, who have joined the meeting as panellist' are also shareholders of the Company and will be counted for the purpose of quorum.

After ascertaining that the requisite quorum was present through VC/OAVM, the Chairman declared the meeting in order.

The Chairman introduced all the Directors present during the meeting through VC/OAVM, viz;
Mr. Ashok Chinubhai Shah (Managing Director)
Mrs. Daxaben Shah (Independent director)
Mr. Chandrakant Chauhan (Independent director & Chairman of Audit Committee)
and also informed that Ms. Dimple Solanki, Company Secretary of the Company was not able to attend the meeting due to her health issues.

The Chairman also took on record the presence of Mr. Meet Patel, Partner of M/s. GMCA & Co., Statutory Auditors of the company and Mr. Chintan Patel, Secretarial Auditor of the Company.

The Chairman further informed that members, who had not voted through remote e-voting facilities provided by the Company, which were available from 26th September, 2021 to 28th September, 2021 can cast their votes through e-voting facility during the AGM and up to 15 minutes after conclusion of the AGM.

After that, the Chairman provided brief about the affairs of the company.

Further, the Chairman declared that the Notice and the Director Report of the Company for the financial year ended 31st March 2021, were taken as read as the same were already available with members. Since the Audit Report, did not contain, any qualifications it was not read at the meeting as per the provisions of Companies Act, 2013.



Further the Chairman informed that the Company had appointed Mr. Chintan Patel, Practicing Company Secretary, as scrutinizer for independently scrutinizing the e - voting process. The Scrutinizer would submit the Consolidated Result for Remote E-voting and E-voting during the AGM within 48 hours of the conclusion of the AGM. The result would be submitted to stock exchange as per the relevant provisions of the Companies Act and the listing regulations and also will be uploaded on the Company's website as well as on the website of NSDL. He also informed that due to time constraint the Company had answered all questions through emails to the members who had send emails to the company desiring any information relating to the accounts or had any questions.

The resolutions passed by the members of the Company with requisite majority are:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2021 including audited Balance Sheet as at 31st March, 2021 and Statement of Profit and Loss and the cash flow statement for the year ended on that date and the Reports of the Directors and the Auditors thereon. (Ordinary Resolution)
2. To re-appoint Mr. Shalin A. Shah (DIN: 00297447), who is liable to retire by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)
3. Approval of Related Party Transaction with Ashoka Metcast Limited. (Special Resolution)
4. Approval of Related Party Transaction with Lasha Industries Limited. (Special Resolution)
5. Approval of Related Party Transaction with Gujarat Natural Resources Limited. (Special Resolution)

The following resolution was not passed by the members of the Company:

1. Approval of Related Party Transactions with Rhetan Rolling Mills Private Limited. (Special Resolution)

The AGM commenced at 3.30 p.m. and was concluded at 3:40 p.m.

The meeting was concluded with the vote of thanks by the Chairman.

Kindly take the above on your record.

Yours Faithfully,

For Ashnisha Industries Limited



Ashok C. Shah
Managing Director
DIN: 02467830

