

ASHNISHA INDUSTRIES LIMITED

September 4, 2020

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Friday, 4th September, 2020 from 3.00 p.m. to 3.30 p.m. at the Registered Office of the Company inter alia, has considered the following business:

1. Considered and approved the related party transactions to be entered into with Rhetan Rolling Mills Private Limited for purchase/sale of goods, services and/or any other business activities upto Rs. 100 Crores for each of the financial year 2020-21 and 2021-22, subject to approval of shareholders at the ensuing General Meeting of the Company.
2. Considered and approved the related party transactions to be entered into with Ashoka Metcast Limited for purchase/sale of goods, services and/or any other business activities upto Rs. 100 Crores for each of the financial year 2020-21 and 2021-22, subject to approval of shareholders at the ensuing General Meeting of the Company.
3. Considered and approved the related party transactions to be entered into with Lesha Industries Limited for purchase/sale of goods, services and/or any other business activities upto Rs. 100 Crores for each of the financial year 2020-21 and 2021-22, subject to approval of shareholders at the ensuing General Meeting of the Company.
4. Considered and approved the related party transactions to be entered into with Gujarat Natural Resources Limited for purchase/sale of goods, services and/or any other business activities upto Rs. 100 Crores for each of the financial year 2020-21 and 2021-22, subject to approval of shareholders at the ensuing General Meeting of the Company.
5. Considered and approved the Notice of Annual General Meeting (AGM) along with Directors' Report for the financial year ended on 31st March, 2020.



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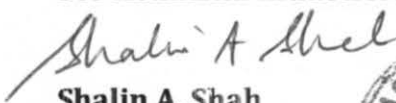
6. Taken note of Secretarial Audit Report for the financial year ended on 31st March, 2020.
7. The Annual General Meeting (AGM) of the Company for the financial year ended on 31st March, 2020, will be held on 30th September, 2020 at 2:30 p.m. through Video Conferencing (VC)/other Audio-Visual Means (OAVM) facilities provided by NSDL and authorized the Directors to send the notice of the AGM and to decide other matters related to AGM.
8. Appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad, as the Scrutinizer, to scrutinize the entire e-voting process of AGM including remote e-voting in a fair and transparent manner.
9. The Register of Members and share transfer books (Book Closure) of the Company will remain close from 27th September, 2020 to 30th September, 2020 (both days inclusive).
10. Appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad as the Secretarial Auditor of the Company for the F.Y. 2020-21.
11. Considered and approved the inclusion of new object related to construction activities in the main object clause of Memorandum of Association of Company, subject to approval of shareholders at the ensuing General Meeting of the Company.
12. Considered and approved the removal of object no. (3) and (4) of Clause III [A] of Memorandum of Association of the Company to comply with undertaking given to Registrar of Companies, Gujarat, subject to approval of shareholders at the ensuing General Meeting of the Company.
13. Considered and approved the investment limits of the Company up to Rs. 30 crores, subject to approval of shareholders at the ensuing General Meeting of the Company.
14. Considered and approved the borrowing limits of the Company up to Rs. 30 crores, subject to approval of shareholders at the ensuing General Meeting of the Company.

Please take the above on your records.

Thanking You.

Yours faithfully,

For Ashnisha Industries Limited



Shalin A. Shah
Director
DIN: 00297447

