



# ASHIANA ISPAT LIMITED

CIN : L27107RJ1992PLC006611

www.ashianaispat.in

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To,  
BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Dt. 31-08-2024

Scrip Code: 513401

Sub: Outcome of Board Meeting held on August 31<sup>st</sup> 2024.

Dear Sir/ Madam

In accordance with the provisions of Regulation 4 and 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today. i.e Saturday, August 31<sup>st</sup> 2024 has, inter alia,:

1. Approved the convening of 32nd Annual General Meeting (AGM) of the shareholders of the Company on Monday, September 30, 2024 at 12:00 Noon through Video Conferencing or Other Audio-Visual Means pursuant to the applicable circulars of Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Notice of AGM and Annual Report for the financial year 2023-24 shall be sent to the shareholders within statutory timelines.
2. The Board has considered and approved the Director's Report along with their Annexure for the year ended 31st March, 2024.
3. Fund-raise via issue of equity shares, on preferential basis, for cash consideration, aggregating up to INR 42.00 Crore:

To recapitalize the balance sheet of the Company and to position the Company for organic/inorganic growth purposes, such as to meet working capital requirements and general corporate purposes, the Board has approved to raise fund, via issue of Equity Shares on preferential basis, for cash consideration aggregating up to INR 42.00 Crore, (including premium) subject to the approval of the shareholders of the Company and other requisite approval(s), in accordance with the provisions of the Companies Act, 2013 ("Companies Act") and the rules framed thereunder, Chapter V of the Securities and Exchange



Regd. Office & Works :  
A-1116, RIICO Industrial Area, Phase-III  
Bhiwadi-301019, Distt. Alwar (Rajasthan)  
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Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and any other applicable law for the time being in force.

4. Board, inter alia, considered and approved to increase the Authorized Share capital of the Company from Rs.18.00 Cr. To 25.00 Cr. and make subsequent amendment in the Memorandum of Association subject to the approval of the members at the ensuing General Meeting.
5. Board, inter alia, considered and approved vide separate distinct resolution the appointment/ reappointment of
  - (i) Mr. Mritunjay as Non-Executive Director (Independent) of the Company
  - (ii) Mr. Kapil Aggarwal as Non-Executive Director (Independent) of the Company
  - (iii) Ms. Ashita Jain as Non-Executive Director (Independent) of the Company
  - (iv) Mr. Puneet Jain as Managing Director
  - (v) Mr. Naresh Chand as Executive Director
  - (vi) Mr. Deepak Sharma- Independent Director
  - (vii) Mr. Shyam Sunder Independent Director

subject to the approval of the members at the ensuing General Meeting.

Information as required under Regulation 30 (Listing Obligations and Disclosures Requirements) 2015, read with SEBI Circular dated 14<sup>th</sup> June 2023, 13<sup>th</sup> July 2023 and 14<sup>th</sup> July 2023 is enclosed herewith as Annexure I.

6. To consider and approve the appointment of M/s. Khiwani Sood & Associates (ICAI Reg. No. 040433N) as Statutory Auditors subject to the approval of the members at the ensuing General Meeting.
7. To consider and approved the increase the borrowing power of the Company subject to the approval of the members at the ensuing General Meeting.
8. To approve the resignation of Ms. Anu Bansal from the office of Directors.

Board decided not to declare the interim dividend. Kindly take the above on record.

The Board Meeting commenced at 12:00 Noon and concluded at 4.00 PM.



We request you to kindly take the above on record and disseminate the same on your website.

Thanking you.

Yours faithfully,  
For Ashiana Ispat Limited

  
(Puneet Jain)  
Managing Director  
DIN: 00814312



Annexure I

1	Appointment of Mr. Mritunjay Kumar	
	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
	Date of appointment	30-09-2024
	Brief Profile	Mr. Mritunjay Kumar Law Graduate from CLC, Delhi University and Management from XLRI Jamshedpur Seasoned Private Banker, worked in Kotak Private Client Group, Karvy Private Wealth, Asst. Vice President in JM Financial, Regional Head-North in IDBI Capital taken care of retail, HNI and Corporate of Northern Region, GM in Cholamandalam Investment and Finance Ltd, heading wealth Management set up of north region.
	Disclosures of relationships between Directors (in case of appointment as Directors)	There is no relation between Mr. Mritunjay Kumar and other Directors of the Company
2	Appointment of Mr. Kapil Aggarwal	
	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
	Date of appointment	30-09-2024
	Brief Profile	Mr. Kapil Aggarwal S/o. Sh. Subhash Chand Aggarwal having more than 17 years practical experience of business and well acquainted with



		the steel industry and helped several industries in improving their finance. He is very familiar and deep understanding the economic structure of different varieties of sector wise companies.
	Disclosures of relationships between Directors (in case of appointment as Directors)	There is no relation between Mr. Kapil Aggarwal and other Directors of the Company
3	Ms. Ashita Jain	
	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
	Date of appointment	30/09/2024
	Brief Profile	Ms. Ashita Jain is a member of ICSI since 2011 and also holds LL.B degree from Delhi University. Keeping in mind her knowledge, skills and expertise, it would be beneficial for the Board in taking strategic decisions in an effective manner
	Disclosures of relationships between Directors (in case of appointment as Directors)	There is no relation between Ms. Ashita Jain and other Directors of the Company
4	Reappointment of Mr. Puneet Jain as	Managing Director
	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment
	Date of appointment	01/05/2024
	Brief Profile	Mr. Puneet Jain is well recognized for his leadership, visionary and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the company. He has started his career as a Promoter Director with a renowned TMT Bar manufacturing company Kamdhenu Ispat Limited. With his consistent efforts, dedication and experience he has been promoted as Managing Director of M/s. Ashiana Ispat Limited a manufacturer of Kamdhenu Brand TMT Bar.



	Disclosures of relationships between Directors (in case of appointment as Directors)	Mr. Puneet Jain is related with Mr. Naresh Chand Promoter Director of the Company
5.	Reappointment of Mr. Naresh Chand	
	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment
	Date of appointment	01/10/2024
	Brief Profile	Mr. Naresh Chand holds M.Sc. degree from the University of Agra, Uttar Pradesh and possesses a wealth of knowledge and experience concerning steel industry. He looks after the management and administration of the Company. There has been a tremendous growth in the overall operations of the Company under his supervision, control and guidance due to his competence and experience. His presence on the Board is the matter of great importance for the overall development and prosperity of the Company.
	Disclosures of relationships between Directors (in case of appointment as Directors)	Mr. Naresh Chand is related with Mr. Puneet Jain Promoter Director of the Company
6	Appointment of Mr. Deepak Sharma	-Independent Director
	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
	Date of appointment	05/12/2023
	Brief Profile	Mr. Deepak Sharma is a qualified Chartered Accountant. His knowledge and experience would be immense beneficial for the overall functioning of the Board and the operations of the Company
	Disclosures of relationships between Directors (in case of appointment as Directors)	There is no relation between Mr. Deepak Sharma and other Directors of the Company
7	Appointment of Mr. Shyam Sunder	
	Reason for change viz.,	Appointment



	appointment, resignation, removal, death or otherwise	
	Date of appointment	31/08/2024
	Brief Profile	Had worked in the Department of Small Scale Industries, (Now Ministry of Micro, Small & Medium Enterprises) since 1984 to 2011 as Personal Assistant and Private Secretary. During his tenure, he worked with various Directors, Joint Development Commissioners (SSI) and Addl. Development Commissioners (Small Scale Industries) and had great exposure to various Small Scale Industries in Ancillaries, Chemical, Electronic Industries etc. Later on worked as Sr. Principal Secretary and in Ministry of Women & Child Dev. And lastly as Principal Staff Officer (Equivalent to Director) in Ministry of Information & Broadcasting wherein had vast exposure to working of All India Radio and Doordarshan.
	Disclosures of relationships between Directors (in case of appointment as Directors)	There is no relation between Mr. Shyam Sunder and other Directors of the Company
8	Resignation of Ms. Anu Bansal	
	Reason for change viz., appointment, resignation, removal, death or otherwise	Resignation- on Ground of pre occupation
	Date of appointment/ Resignation	31.08.2024
	Brief Profile	NA
	Disclosures of relationships between Directors (in case of appointment as Directors)	There is no relation between Ms. Anu Bansal and other Directors of the Company

