

AHMEDABAD STEELCRAFT LTD.

CIN : L27109GJ1972PLC011500

Regd. Office : 604, North Tower, One-42 Complex, B/h. Ashok Vatika,
Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad – 380 058, India.

Phone : +91-79-29641996 / 1997

E-mail : ascsteelad1@gmail.com

Web : www.steelcraft.co.in



Date: June 28, 2024

To,
BSE Limited,
P. J. Towers
Dalal Street,
Mumbai - 400 001

Dear Sir/Mam,

Sub: Outcome of Board Meeting

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

BSE Code: 522273

With reference to the above referred regulation and subject matter, this is to inform you that the Board of Directors of the Company ("Board") in its meeting held today i.e., Friday, June 28, 2024 at the registered office of the Company at N.T. 604, ONE-42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad, Gujarat, India, 380058 which commenced at 03:00 pm and concluded at 4:50 pm has taken the following decisions:

A. Approved the appointment of:

- a) Mr. Rohit Pandey (DIN: 03425671), as an Additional Director and Managing Director of the Company under the promoter category on recommendation of the Nomination and Remuneration Committee for a term of 3 years w.e.f. June 28, 2024, subject to approval of the Shareholders.
- b) Mr. Sunil Dutt Pandey (DIN: 06972473) as an Additional Director (Non-Executive, Non-Independent) under the promoter category w.e.f. June 28, 2024, on recommendation of the Nomination and Remuneration Committee.
- c) Mrs. Preeti Punia (DIN: 10684352) as an Additional Director (Non-Executive, Non-Independent) under the promoter category w.e.f. June 28, 2024, on recommendation of the Nomination and Remuneration Committee.
- d) Mr. Rajeev Jain (DIN: 10686749) as an Additional Director under the Non-Executive - Independent category w.e.f. June 28, 2024, on recommendation of the Nomination and Remuneration Committee for a Term of 5 years, subject to approval of the Shareholders.
- e) Mr. Rajeev Singh (DIN: 10686736) as an Additional Director under the Non-Executive - Independent category w.e.f. June 28, 2024, on recommendation of the Nomination and Remuneration Committee for a Term of 5 years, subject to approval of the Shareholders.
- f) Mr. Sunil Dutt Pandey (DIN: 06972473) as Chairman.

Pursuant to Regulation 22 (2) of SEBI SAST regulations acquirers have taken over the Management and control over the Target Company as contemplated in the Share Purchase Agreement dated May 03,2024.

Brief Profiles of Mr. Rohit Pandey, Mr. Sunil Dutt Pandey, Mrs. Preeti Punia, Mr. Rajeev Jain and Mr. Rajeev Singh along with the details of disclosure required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/P/2023/123 dated July 13, 2023 are given in the enclosed as **Annexure-I**.

A. Considered and Approved:

- a) Resignation of Mr. Anand Vipinchandra Shah (DIN: 0001745) from the office of Managing Director and Director of the Company w.e.f June 28, 2024 who resigned due to change of management.
- b) Resignation of Mr. Darshan Ashokbhai Jhaveri (DIN: 00489773) from the office of Managing Director and Director w.e.f June 28, 2024 who resigned due to change of management.

Consequently, he shall also cease to be a Member of the Audit Committee and Stakeholders Relationship Committee of the Company.

- c) Resignation of Mr. Anand Navinchandra Jhaveri (DIN: 00489833), from the office of Whole time Director and Director w.e.f June 28, 2024 who resigned due to change of management.
- d) Resignation of Mrs. Nitaben Girishchandra Shah (DIN: 03225876), from the office of Whole time Director and Director w.e.f June 28, 2024 who resigned due to change of management.
- e) Resignation of Mr. Kartikeya Shashankbhai Shah (DIN: 01988972), from the office of Whole time Director and Director w.e.f June 28, 2024 who resigned due to change of management.
- f) Resignation of Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497), from the office of Director w.e.f June 28, 2024 who resigned due to change of management.

Consequently, he shall also cease to be a Member of the Stakeholders Relationship Committee of the Company.

- g) Resignation of Mr. Ashok Chandrakant Gandhi (DIN: 00022507), from the office of Chairman and Independent Director w.e.f June 28, 2024 who resigned due to change of management.

Consequently, he shall also cease to be a Member of the Audit Committee and Nomination and Remuneration Committee of the Company.

- h) Resignation of Mr. Shreyas Chinubhai Sheth (DIN: 00009350), from the office of Independent Director w.e.f June 28, 2024 who resigned due to change of management.

Consequently, he shall also cease to be a Member of the Nomination and Remuneration Committee of the Company.

- i) Resignation of Mr. Shrujal Sudhirbhai Patel (DIN: 02087840), from the office of Independent Director w.e.f June 28, 2024 who resigned due to change of management.

Consequently, he shall also cease to be a Member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company.

- j) Resignation of Mr. Viral Anilbhai Jhaveri from the office of Chief Executive Officer w.e.f June 28, 2024 who resigned due to change of management.

All the resignations are effective from the closing hours of June 28, 2024.

The details of disclosure required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 are given in the enclosed **Annexure-II**.

- B. Considered and Approved the Reconstitution of all the Committees of the Company, the details of changes will be submitted in necessary disclosures.

The details of disclosure required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure-III**.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For, AHMEDABAD STEELCRAFT LIMITED

**SIDDHI SHAH
COMPANY SECRETARY AND
COMPLIANCE OFFICER**

Annexure-I

Details for Appointment of Directors required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Rohit Pandey
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Rohit Pandey as an Additional Director and Managing Director of the Company under the promoter category w.e.f. June 28, 2024, subject to approval of shareholders.
2	Date of appointment and terms of appointment;	The Board based on the recommendation of the Nomination & Remuneration Committee at its meeting held on June 28, 2024 has appointed Mr. Rohit Pandey as an Additional Director and Managing Director under the Promoter category of the Company with effect from June 28, 2024 for a term of 3 Years, subject to approval of the Shareholders.
3	Brief Profile (in case of appointment);	Mr. Rohit Pandey is an Intermediate, a high school graduate. He has an experience of 13 Years and specializes in managing turnkey projects, handling all aspects from planning to execution with a focus on quality and efficiency. He is experienced in field of civil construction, particularly in tower foundation and infrastructure development, ensuring robust and sustainable structures in the field of Power Transmission and Power Distribution.
4	Disclosure of relationships between directors.	Mr. Rohit Pandey is son of Mr. Sunil Dutt Pandey and spouse of Mrs. Preeti Punia.
5	Shareholding, if any in the Company.	Mr. Rohit Pandey is promoter of the Company and in terms of the SPA dated 3 rd May, 2024, he will acquire and hold 16,66,100 equity shares of the Company pursuant to open offer.
6	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.	We affirm that Mr. Rohit Pandey is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Sunil Dutt Pandey
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Sunil Dutt Pandey as an Additional Director (Non-Executive, Non-Independent Director) under the promoter category of the Company w.e.f. June 28, 2024.
2	Date of appointment and terms of appointment;	The Board based on the recommendation of the Nomination & Remuneration Committee at its meeting held on June 28, 2024 has appointed Mr. Sunil Dutt Pandey as an Additional Director under the category of Non-Executive, Non-Independent Director under the Promoter category of the Company with effect from June 28, 2024.
3	Brief Profile (in case of appointment);	Mr. Sunil Dutt Pandey is a high school graduate. He has an experience of 9 Years and specializes in managing turnkey projects, handling all aspects from planning to execution with a focus on quality and efficiency. He is experienced in civil construction, particularly in tower foundation and infrastructure development, ensuring robust and sustainable structures in the field of Power Transmission and Power Distribution.
4	Disclosure of relationships between directors.	Mr. Sunil Dutt Pandey is father of Mr. Rohit Pandey and Father-in-Law of Mrs. Preeti Punia.
5	Shareholding, if any in the Company.	Mr. Sunil Dutt Pandey is promoter of the Company and in terms of the SPA dated 3 rd May, 2024, he will acquire and hold 11,10,732 equity shares of the Company pursuant to open offer.
6	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.	We affirm that Mr. Sunil Dutt Pandey is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mrs. Preeti Punia
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mrs. Preeti Punia as an Additional Director (Non-Executive, Non-Independent Director) under the promoter category of the Company w.e.f. June 28, 2024.
2	Date of appointment and terms of appointment;	The Board based on the recommendation of the Nomination & Remuneration Committee at its meeting held on June 28, 2024 has appointed Mrs. Preeti Punia as an Additional Director under the category of Non-Executive, Non-Independent Director under the Promoter category of the Company with effect from June 28, 2024.
3	Brief Profile (in case of appointment);	Mrs. Preeti Punia is an Intermediate, a high school graduate. She has an experience of 2 Years and specializes in handling HR and administration Department.
4	Disclosure of relationships between directors.	Mrs. Preeti Punia is spouse of Mr. Rohit Pandey and Daughter-in-Law of Mr. Sunil Dutt Pandey.
5	Shareholding, if any in the Company.	Mrs. Preeti Punia does not hold any shares in the Company.
6	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.	We affirm that Mrs. Preeti Punia is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Rajeev Jain
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Rajeev Jain as an Additional Director under the Non-Executive - Independent Director category of the Company w.e.f. June 28, 2024, subject to approval of shareholders.
2	Date of appointment and terms of appointment;	The Board based on the recommendation of the Nomination & Remuneration Committee at its meeting held on June 28, 2024 has appointed Mr. Rajeev Jain as an Additional Director under the category of Non-Executive - Independent Director of the Company for a term of 5 years with effect from June 28, 2024.
3	Brief Profile (in case of appointment);	Mr. Rajeev Jain is a graduate in the field of electrical engineering from IIT Roorkee. He has a total of 36 years of experience, out of which in Power transmission and distribution field, associated with testing and commissioning of 132 KV to 400KV substations for almost 26 years and thereafter 10 years in distribution field as Executive Engineer, Superintending Engineer (3 years) and Chief Engineer (4years). He was also associated as nodal Chief Engineer of DDUGJY NEW plan of 29 districts of Dakshinanchal Vidyut Vitran Nigam LTD Agra and successfully did completion and closure in the given timeline.
4	Disclosure of relationships between directors.	Mr. Rajeev Jain is not related to any of the Directors on the Board.
5	Shareholding, if any in the Company.	Mr. Rajeev Jain is not holding any equity shares of the Company.
6	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.	We affirm that Mr. Rajeev Jain is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Rajeev Singh
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Rajeev Singh as an Additional Director under the Non-Executive - Independent Director category of the Company w.e.f. June 28, 2024, subject to approval of shareholders.
2	Date of appointment and terms of appointment;	The Board based on the recommendation of the Nomination & Remuneration Committee at its meeting held on June 28, 2024 has appointed Mr. Rajeev Singh as an Additional Director under the category of Non-Executive - Independent Director of the Company for a term of 5 years with effect from June 28, 2024.
3	Brief Profile (in case of appointment);	<p>Mr. Rajeev Singh holds master degree in technology (IIT-Roorkee) and Business and Administration (Institute of Management & Technology, Ghaziabad). He has rendered services to Oil & Natural Gas Corporation (ONGC) for 2 years in the field of Under Ground Oil Well Cementing for Oil Exploration. He has also served for U.P Development Authorities Planning for designing Electrical / Mechanical town planning such as 33/11 KV substations, Electrical Distribution networks, water supply system, Street Lighting Designing by computer software etc for a period of 27 years. Since October 2020, he has been providing consultancy Service to EPC Firms regarding Utility Shifting/ & Construction of Transmission & Distribution Lines.</p> <p>Furthermore, he was also empaneled by Delhi Metro Rail Corporation Ltd. as Dy. Head of Department (Electrical / Utility Diversion) for DMRC office.</p> <p>His core expertise has been in creating coordination among Utility Owners, Concessioner & Construction Authorities e.g., NHAI, DMRC & DFCCI and Development Authorities for Utility Shifting creating hindrances in construction of National Highways / State Highways/ Elevated roads Metro Rail & Bridges in urban and rural areas.</p>
4	Disclosure of relationships between directors.	Mr. Rajeev Singh is not related to any of the Directors on the Board.
5	Shareholding, if any in the Company.	Mr. Rajeev Singh is not holding any equity shares of the Company as on date.
6	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.	We affirm that Mr. Rajeev Singh is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

For, AHMEDABAD STEELCRAFT LIMITED

**SIDDHI SHAH
COMPANY SECRETARY AND
COMPLIANCE OFFICER**

Annexure-III

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said regulations and SEBI Circular SEBI/HO/CFD/CFD- PoD- 1/P/CIR/P/2023/123 dated July 13, 2023 for Resignation of Directors:

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Anand Vipinchandra Shah
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Anand Vipinchandra Shah has resigned from the office of Managing Director and Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment ;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Darshan Ashokbhai Jhaveri
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Darshan Ashokbhai Jhaveri has resigned from the office of Managing Director and Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment ;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Anand Navinchandra Jhaveri
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Anand Navinchandra Jhaveri has resigned from the office of Whole time Director and Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mrs. Nitaben Girishchandra Shah
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mrs. Nitaben Girishchandra Shah has resigned from the office of Whole time Director and Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Kartikeya Shashankbhai Shah
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Kartikeya Shashankbhai Shah has resigned from the office of Whole time Director and Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Aniruddh Darshanbhai Jhaveri
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Aniruddh Darshanbhai Jhaveri has resigned from the office of Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Ashok Chandrakant Gandhi
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Ashok Chandrakant Gandhi has resigned from the office of Independent Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Shreyas Chinubhai Sheth
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Shreyas Chinubhai Sheth has resigned from the office of Independent Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Shrujal Sudhirbhai Patel
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Shrujal Sudhirbhai Patel has resigned from the office of Independent Director w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

Sr. No.	Details of events that need to be provided	Information of such event(s)
		Mr. Viral Anilbhai Jhaveri
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to change of management of the Company, Mr. Viral Anilbhai Jhaveri has resigned from the office of Chief Executive Officer w.e.f. June 28, 2024.
2	Date of appointment/cessation (as applicable) & term of appointment;	Effective from the closing hours of June 28, 2024.
3	Brief Profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Copy of Resignation Letter	Attached herewith

For, AHMEDABAD STEELCRAFT LIMITED

**SIDDHI SHAH
COMPANY SECRETARY AND
COMPLIANCE OFFICER**

Annexure-III

The details as required for Reconstitution of Committees of the Board of Directors under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Name of Committee	Composition	Designation	Category
1	Audit Committee	Mr. Rajeev Jain	Chairperson	Non-Executive, Independent Director
		Mr. Rajeev Singh	Member	Non-Executive, Independent Director
		Mr. Rohit Pandey	Member	Managing Director
2	Nomination & Remuneration Committee	Mr. Rajeev Singh	Chairperson	Non-Executive, Independent Director
		Mr. Rajeev Jain	Member	Non-Executive, Independent Director
		Mr. Sunil Dutt Pandey	Member	Non-Executive Non-Independent Director
3	Stakeholders Relationship Committee	Mrs. Preeti Punia	Chairperson	Non-Executive, Non - Independent Director
		Mr. Rajeev Singh	Member	Non-Executive, Independent Director
		Mr. Rohit Pandey	Member	Managing Director

For, AHMEDABAD STEELCRAFT LIMITED

**SIDDHI SHAH
COMPANY SECRETARY AND
COMPLIANCE OFFICER**