

ASHNISHA INDUSTRIES LIMITED

30th September, 2020

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 30th September, 2020, from 2:30 p.m. to 2:34 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

Shalin A. Shah
Shalin A. Shah
Director
DIN: 00297447



ASHNISHA INDUSTRIES LIMITED

Proceedings of Annual General Meeting of ASHNISHA INDUSTRIES LIMITED held on 30th September, 2020 from 2:30 p.m. to 2:34 p.m. through Video Conference (VC)/Other Audio Visual Means (OAVM).

The Annual General Meeting (AGM) of the company was held on Wednesday, 30th September, 2020 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the applicable provisions of Companies Act, 2013 read with Rules issued thereunder 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 due to lockdown and social distancing consequent to COVID-19 Pandemic, the Company had for the first time held an Annual General Meeting through video conference.

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

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 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 is not able to attend the meeting due to being quarantine following COVID-19 health guidelines.

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 was available from 27th September, 2020 to 29th September, 2020 can cast their votes through e-voting facility during the AGM and upto 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 2020, 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 will 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 website of NSDL. The Company had not received any queries on the financial Statements of the Company.

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, 2020 including audited Balance Sheet as at 31st March, 2020 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), Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)
3. Approval of Related Party Transactions with Rhetan Rolling Mills Private Limited. (Special Resolution)
4. Approval of Related Party Transaction with Ashoka Metcast Limited. (Special Resolution)
5. Approval of Related Party Transaction with Lesha Industries Limited. (Special Resolution)
6. Approval of Related Party Transaction with Gujarat Natural Resources Limited. (Special Resolution)
7. Insertion of new object in the object clause of Memorandum of Association of the Company. (Special Resolution)
8. To approve investment limit up to Rs. 30 crores. (Special Resolution)
9. To approve borrowing limits of the Company. (Special Resolution)
10. Removal of objects from the object clause of Memorandum of Association of the Company. (Special Resolution)

The AGM was Commenced at 2.30 p.m. and concluded at 2.34 p.m.

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



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Kindly take the above on your record.

Yours Faithfully,

For Ashnisha Industries Limited

Shalin A. Shah

Shalin A. Shah
Director
DIN: 00297447

