

48th ANNUAL REPORT
2019-20



AHMEDABAD STEELCRAFT LIMITED

(CIN : L27109GJ1972PLC011500)

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AHMEDABAD STEEL CRAFT LIMITED

CORPORATE INFORMATION

Board and Committees

THE BOARD OF DIRECTORS

1.	Mr. Ashok Chandrakant Gandhi (DIN: 00022507)	-	Chairman & Independent Director
2.	Mr. Shreyas Chinubhai Sheth (DIN: 00009350)	-	Independent Director
3.	Mr. Shrujal Sudhirbhai Patel (DIN: 02087840)	-	Independent Director
4.	Mr. Darshan Ashokbhai Jhaveri (DIN: 00489773)	-	Managing Director
5.	Mr. Anand Navinchandra Jhaveri (DIN: 00489833)	-	Whole time Director (Resigned as CFO w.e.f. 17/05/2019)
6.	Mr. Shashank Indulal Shah DIN: 00545449	-	Whole time Director
7.	Mrs. Nitaben Girishchandra Shah (DIN: 03225876)	-	Whole time Director
8.	Mr. Kartikeya Shashankbhai Shah (DIN: 01988972)	-	Non - Executive & Non-Independent Director
9.	Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497)	-	Non - Executive & Non-Independent Director

EXECUTIVE OFFICERS

Mr. Viral Anilbhai Jhaveri (PAN: ABTPJ5487E)	-	CFO(KMP) Appointed as CFO w.e.f. 17/05/2019 (Resigned as WTD w.e.f. 17/05/2019)
Mr. Anand Vipinchandra Shah (PAN: ACKPS9265M)	-	CEO(KMP) (Resigned as MD w.e.f. 17/05/2019)

Committees of the Board

1. Audit Committee

Sr. No.	Member	Category of Director
1.	Shrujal S. Patel	Chairman
2.	Ashok C. Gandhi	Member
3.	Darshan A Jhaveri	Member

2. Nomination and Remuneration Committee

Sr. No.	Member	Category of Director
1.	Shrujal S. Patel	Chairman
2.	Ashok C. Gandhi	Member
3.	Shreyas Chinubhai Sheth	Member

3. Stakeholders Relationship Committee

Sr. No.	Member	Category of Director
1.	Shrujal S. Patel	Chairman
2.	Darshan A. Jhaveri	Member
3.	Aniruddh Jhaveri	Member

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mrs. Vinita Ravikumar Bhatia (ACS: 48206)

BANKERS: HDFC Bank Ltd.
Navrangpura Branch
Nr. Mithakhali Six Road,
Navrangpura,
Ahmedabad - 380 009.

Kotak Mahindra Bank Ltd.
Gr.Floor, Rembrandt Building
C.G. Road, Ahmedabad - 380 006.

AUDITORS: NAUTAM R. VAKIL & CO.
Chartered Accountants
Vakil House
31/B, Saurashtra Society,
Vikas Gruh Road, Paldi,
Ahmedabad - 380 007.

REGISTERED OFFICE:

N.T. 604 ONE-42 Complex,
B/h Ashok Vatika, Nr. Jayantilal Park BRTS,
Ambli Bopal Road, Ahmedabad - 380058
Tele : 91-79-29641996/97
Website : www.steelcraft.co.in
Email : ascsteelad1@gmail.com

(Registered Office of the Company is shifted from 401, "637" Complex, Panchvati 2nd Lane, Gulbai Tekra, Ahmedabad - 380006 to **N.T. 604 ONE-42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, Ahmedabad - 380058** with effect from **1st March,2020**.)

**REGISTRAR & SHARE
TRANSFER AGENT:**

Link In-Time India Private Limited
(Ahmedabad Branch)
506-508, 5th Floor, Amarnath
Business Center-I (ABC-I)
Besides Gala Business Center,
Nr. St.Xavier's College Corner
Off C.G. Road,
Navrangpura, Ahmedabad-380009
Email: ahmedabad@linkintime.com

AHMEDABAD STEELCRAFT LIMITED

CIN: L27109GJ1972PLC011500

Regd. N.T. 604 ONE-42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park
BRTS, Ambli Bopal Road, Ahmedabad - 380058

Tele. 79-29641996 | 79-29641997

Email: ascsteelad1@gmail.com Website: www.steelcraft.co.in

NOTICE

NOTICE is hereby given that the 48th Annual General Meeting of the Members of The **Ahmedabad Steel Craft Limited** (CIN: L27109GJ1972PLC011500) will be held on Thursday, 27th August, 2020 at 12:00 Noon IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, including Audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year ended on that date along with the reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Shashank Indulal Shah (DIN: 00545449) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment
3. To re-appoint Mr. Anand N. Jhaveri (DIN: 00489833) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment
4. Under section 139 of the Companies Act, 2013 and Rules made there under, it is mandatory to rotate the Statutory Auditors on completion of the maximum term permitted under the provisions of Companies Act, 2013. In line with the requirement of the Companies Act, 2013 M/s. Nautam R Vakil & Co. Chartered Accountants (FRN: 106980W) was appointed as the Statutory Auditors of the Company to hold the office for a period of four consecutive years from the conclusion of the 46th AGM of the Company held on 19th September, 2018, till the conclusion of 50th AGM to be held in the year 2022. The requirement for the Annual ratification of Auditor's appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018

During the year, the statutory auditors have confirmed that they satisfy the Independence criteria required under Companies Act, 2013, Code of Ethics issued by Institute of Chartered Accountants of India.

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 05, 2020 read with circular dated April 08, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars ") permitted the holding of Annual General Meeting through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and MCA Circulars, the AGM of the Company is held through VC/OAVM.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. The Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Company Secretary or authorised representative of the Company at e-mail ID cs@steelcraft.co.in.

4. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (i) Members holding shares in electronic/demat form, please update your email address with your Depository Participant. However, Members may temporarily register the same with the Company's Registrar and Share Transfer Agent i.e. M/s Link Intime India Private Limited at https://linkintime.co.in/EmailReg/Email_Register.html on their website www.linkintime.co.in in the Investor Services tab by providing details such as Name, DP ID, Client ID, PAN, Mobile No. and Email Address.
- (ii) Members holding shares in physical form and who have not registered their email address may register the same with the Company's Registrar and Share Transfer Agent i.e. M/s Link Intime India Private Limited at https://linkintime.co.in/EmailReg/Email_Register.html on their website www.linkintime.co.in in the Investor Services tab by providing details such as Name, Folio No., Certificate No., PAN, Mobile No. and

Email Address and also upload the image of share certificate in PDF or JPEG format. (Up to 1 MB).

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

5. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website www.steelcraft.co.in and websites of the Stock Exchange i.e. Bombay Stock Exchange Limited at www.bseindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
6. The Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 21st August, 2020 To 27th August, 2020 (both days inclusive).
8. As Company has incurred losses, the Dividend for the financial year ended March 31, 2020 is not recommended by the Board
9. The balance lying in the unpaid dividend account of the Company in the respect of the dividend declared for the financial year 2012-13 will be transferred to Investor Education and Protection Fund of the Central Government by September, 2020. Members who have not encashed their dividend warrants pertaining to the said year may approach the Company or its RTA i.e. Link Intime India Private Limited for obtaining the payment thereof by end of September, 2020.
10. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
11. Members desiring any information relating to the accounts are requested to write to the Company before 10 days (i.e. 17th August, 2020) in advance so as to enable the management to keep the information ready.
12. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 20th August, 2020 i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after

the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.

13. The Company has appointed D. N. Motwani & Co., Practicing Company Secretaries, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
14. The facility for voting through electronic voting system be made available at the AGM and the members attending the AGM through VC/OAVM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM through E-Voting. The Company has entered into an arrangement with Link Intime India Private Limited for facilitating remote e-voting for AGM.

15. The instructions for remote e-voting are as under: The instructions for members for voting electronically are as under:-

- 15.1. The voting period begins on Monday, 24th August, 2020 at 9.00 A.M. and ends on Wednesday, 26th August, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th August, 2020 may cast their vote electronically. The e-voting module shall be disabled by Link Intime for voting thereafter.
- 15.2. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- 15.3. Click on "Login" tab, available under 'Shareholders' section.
- 15.4. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- 15.5. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form** (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
- 15.6. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format
Bank Account Number	<p>Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number.</p> <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by DEMAT shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.