

51st ANNUAL REPORT

2022-23



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. Anand Vipinchandra Shah (DIN: 00017452)	-	Managing Director
5.	Mr. Darshan Ashokbhai Jhaveri (DIN: 00489773)	-	Managing Director
6.	Mr. Anand Navinchandra Jhaveri (DIN: 00489833)	-	Whole time Director
7.	Mrs. Nitaben Girishchandra Shah (DIN: 03225876)	-	Whole time Director
8.	Mr. Kartikeya Shashankbhai Shah (DIN: 01988972)	-	Whole time Director
9.	Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497)	-	Non - Executive & Non-Independent Director

EXECUTIVE OFFICERS

Mr. Viral Anilbhai Jhaveri (PAN: ABTPJ5487E)	-	CEO(KMP)
Mr. Arjun Anand Shah (PAN: FLHPS1548J)	-	CFO(KMP)

Committees of the Board

1. Audit Committee

Sr. No.	Member	Category of Director
1.	Mr. Shrujal Sudhirbhai Patel	Chairman
2.	Mr. Ashok Chandrakant Gandhi	Member
3.	Mr. Darshan Ashokbhai Jhaveri	Member

2. Nomination and Remuneration Committee

Sr. No.	Member	Category of Director
1.	Mr. Shrujal Sudhirbhai Patel	Chairman
2.	Mr. Ashok Chandrakant Gandhi	Member
3.	Mr. Shreyas Chinubhai Sheth	Member

3. Stakeholders Relationship Committee

Sr. No.	Member	Category of Director
1.	Mr. Shrujal Sudhirbhai Patel	Chairman
2.	Mr. Darshan Ashokbhai Jhaveri	Member
3.	Mr. Aniruddh Darshanbhai Jhaveri	Member

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Siddhi Shah (ACS: 44885)

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.

RBL Bank Limited
Viva Complex Ellisbridge,
Opp. Parimal Garden,
Ahmedabad - 380 006.

AUDITORS:**DHIREN SHAH & CO.**

Chartered Accountants
2nd and 3rd Floor, Swastik Avenue,
Opp. Omkar House,
C.G. Road,
Navragpura,
Ahmedabad - 380 009

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

**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 / cs@steelcraft.co.in Website: www.steelcraft.co.in

NOTICE

NOTICE is hereby given that the 51st (Fifty-First) Annual General Meeting of the Members of the **Ahmedabad Steel Craft Limited** (CIN: L27109GJ1972PLC011500) will be held on Tuesday, 26th September, 2023 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, 2023, including Audited Balance Sheet as at March 31, 2023, 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. Kartikeya Shashankbhai Shah (DIN: 01988972) as a Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Mr. Aniruddh Darshanbhai Jhaveri (DIN: 08076497) as a Director of the Company who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS

4. To re-appoint Mr. Shrujal Sudhirbhai Patel, (DIN: 02087840) and Mr. Shreyas Chinubhai Sheth, (DIN: 00009350) as an Independent Director for the second term period of 5 years

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

RESOLVED THAT, subject to the applicable provisions of the Companies Act, 2013, and the Articles of Association of the Company, and upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of Ahmedabad Steel Craft Limited hereby approves the re-appointment of Mr. Shrujal Sudhirbhai Patel, (DIN: 02087840) and Mr. Shreyas Chinubhai Sheth, (DIN: 00009350) as an Independent Director of the Company for a second term of 5 years, commencing from 19th September, 2023 to 18th September, 2028 subject to the approval of the shareholders at the upcoming Annual General Meeting.

RESOLVED FURTHER THAT the terms and conditions of the re-appointment, including remuneration and reimbursement of expenses, shall be as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to take all necessary steps, do all such acts, deeds, and things, and execute all necessary documents, agreements, and applications as may be required, and to sign, execute and deliver any and all documents, letters, certificates, forms, or other writings or papers necessary, proper, or convenient for the purpose of giving effect to this resolution.

Date: 30.05.2023
Place: Ahmedabad

For and on behalf of the Board

Darshan A Jhaveri
Managing Director
(DIN: 00489773)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE METING IS ALSO ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING

3. THE PROXY FORM IN MGT 11 AND POLLING PAPER IN MGT-12 IS ATTACHED TO THE NOTICE.

Notes on Voting Procedure

1. Pursuant to General Circular Nos. 14/2020 dated 8th April, 2020, No.17/2020 dated 13th April 2020, No. 20/2020 dated 5th May, 2020, No.02/2021 dated 13th January 2021, No.21,2021 dated 14th December 2021 and No. 10/2022 dated 28th December 2022 respectively (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM. In terms of the said circulars, the 51st Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is given hereunder and available at the Company's website www.steelcraft.co.in.
2. The relevant details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) of person seeking appointment as a Director under Item No. 2 & 3 is also annexed.
3. 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. 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.
4. 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/Authorization etc., authorizing 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 Scrutinizer by email, through their registered email address with copies marked to the Company at cs@steelcraft.co.in
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. **Registration of email ID and Bank Account details:**

In case the shareholder's email ID is already registered with the Company/its "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 addresses with the Company/its RTA/Depositories and/ or not updated the Bank Account mandate for receipt of dividend, the following instructions are to be followed:

 - a. Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank

detail Registration - fill in the details and upload the required documents and submit. OR

b. **In the case of Shares held in Demat mode:**

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

7. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM along with Annual Report 2022-23 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that Notice and Annual Report 2022-23 has been uploaded on the website of the Company at www.steelcraft.co.in. The Notice can also be accessed from the website of BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in/>. (agency for providing the Remote e-Voting facility)
8. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 20th September, 2023 to Tuesday, 26th September 2023 (both days inclusive).
9. Company wants to conserve the reserves and as there is no profitability, it has been decided not to recommend Dividend by the Directors of the Company for the year under review.
10. Pursuant to section 124 of the Act (as notified on the 7th September, 2016), and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares on which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred to an IEPF Account established by the Central Government, within thirty days of such shares becoming due for transfer to the Fund. The Members whose shares/ unclaimed dividend have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in.) along with requisite fee as decided by the Authority from time to time.
11. Pursuant to the provisions of section 205C of the Companies Act, 1956 and section 125 of the Companies Act 2013 (with effect from 7th September, 2016), the Company has transferred the unpaid or unclaimed dividend amount upto the financial year ended 31st March, 2014 to the Investor Education and Protection Fund (IEPF) established by the Central Government.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding