

ADISHAKTI LOHA AND ISPAT LIMITED

(FORMERLY KNOWN AS ADISHAKTI LOHA AND ISPAT PRIVATE LIMITED)

Regd. Office: Plot 3, SHOP 325, DDA C.CNTR, Aggarwal Plaza, Sec-14, Rohini New Delhi -110085

Phone: 011-27860681, E-mail: info@adishaktiloha.com, CIN: L51909DL2015PLC275150

September 06, 2023

To,
The Department of Corporate Relations
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai-400 001

SECURITY CODE: 543377
ISIN:INEOCWK01019

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Wednesday, September 06, 2023

In terms of Regulation 30 and Regulation 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 06th day of September, 2023 at 10:00 a.m. at the registered office of the Company, inter alia, considered and approved the following :

1. Increase the Authorized Share Capital of the Company from from Rs.4,66,00,000/- (Rupees Four Crore Sixty Six Lakh Only) divided into Rs. 46,60,000 (Forty Six Lakh Sixty Thousand Only) Equity Shares of Rs. 10/- each (Rupees Ten Only) to Rs.19,56,00,000/- (Rupees Nineteen Crore Fifty Six Lakh Only) divided into Rs. 1,95,60,000 (One Crore Ninety Five Lakh Sixty Thousand Only) Equity Shares of Rs. 10/- each each by creating additional 1,49,00,000 (One Crore Forty Nine lakh Only) Equity Shares of Rs. 10 each ranking pari-passu in all respects with the existing Equity Shares of the Company.
2. The issuance of upto 1,50,00,000 (One Crore Fifty lacs) Convertible Warrants ("Warrants"), for cash at an issue price of price of Rs. 11.50/- (Rupees Eleven and Paise Fifty Only) (including a premium of Rs. 1.50 (Rupee One and Paise Fifty Only)("Warrant Issue Price") per warrant each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 17,25,00,000/- (Rupees Seventeen Crores Twenty Five Lakhs only), on preferential basis, subject to approval of the members of the Company.

Additional details pursuant to Regulation 30 and other relevant provisions of the Listing Regulations is enclosed as **Annexure-1**

3. Alteration of the Main Object Clause of the Memorandum of Association ("MOA") of the Company by insertion of the object pertaining to "Food industry" related clauses in Memorandum of Association of the Company by adding the following as sub-clause 6 and 7 in Para A of Clause III of the MOA :

MAIN OBJECTS:

III (A).

6. To carry on the business to sell, buy, trade, import and export of wheat, rice, paddies, corns, oils and all other commodities in India and abroad and to act as broker, stockiest, market makers, underwriters, sub-underwriters, provider of services for all other commodity related activities and to buy, sell, take hold deal in, convert, modify, add value, transfer, or otherwise dispose of commodities and commodity derivatives products and also to carry on the business of manufacture, produce, process, trade and deal in all types of food grains including wheat products, rice & rice products and all kinds of cereals etc.

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7. The company may engage in any lawful activity as may be permitted by the law of the land for the time being in force.

4. Change in name of the Company to ‘**Adishakti Traders Limited**’ or such other name as reserved by the concerned Registrar of Companies and consequent amendment to the MOA & Articles of Association of the Company, subject to the approval of the Members of the Company.

Pursuant to Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated **July 13, 2023**, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure - 2**.

5. Appointment of Mr.Lovish Kataria(DIN:06925922) as Additional Director , (Non- Executive) Independent director of the company w.e.f September 06,2023 subject to approval of members of the company in the AGM .

In compliance of Regulation 30 of SEBI LODR , 2015 brief profile of Mr.Lovish Kataria appointed as Independent Directors as attached below. **Annexure-3**

6. Resignation of Mr. Achal Kapoor (DIN:09150394), as the Independent Director of the Company, with effect from close of business hours on September 06,2023, citing pre-occupation and other personal commitments. Consequently, he shall also cease to be a Member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Grievances Committee of the Company.

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the copy of the resignation letter is enclosed as **Annexure -4**.

7. Fixed the Venue,Day, Date and time of the Annual General Meeting (“AGM”) :

Venue : **Metro Grill**" 415, 4th Floor, Citi Centre Mall, Sector 10, Rohini,Delhi-110085

Day : Saturday

Date : September 30, 2023

Time : 12:15 P:M

8. Notice of ensuing 08th Annual General Meeting.

9. Fixed the Cutoff date for the eligibility of Members to vote at the ensuing Annual General Meeting. The Company has fixed Saturday, **September 23, 2023** as the "**Cut-off Date**" for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.

10. Considered and approved Directors’ Report for the financial year ended 31st March 2023.

11. Remote E-voting Period:

The remote e-voting period for the AGM would begin on Wednesday, September 27, 2023, at 9:00 A.M. (IST) and end on Friday, September 29,2023 at 5:00 P.M. (IST).

12. The appointment Mr. Aakash Goel, Proprietor of M/s G Aakash & Associates, Practicing Company Secretaries, to act as scrutinizers for conducting the e-voting process in a fair and transparent manner.

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The Company will seek approval of the members of the Company for item no 1 to 5 in the 08th Annual General Meeting of the Company. The Notice and other related information/ documents will submit in due course.

Pursuant to Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure : 1 to 4**.

The Meeting commenced at 10:00 A.M. and concluded at 11:00 A.M.

Kindly consider the above for your necessary information and record.

Thanking You,
Yours truly

For Adishakti Loha and Ispat Limited

(PAWAN KUMAR MITTAL)
Director
DIN: 00749265

Date: 06/09/2023
Place: Delhi

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Annexure-1

Additional details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No	Particular	Detail																												
01	Type of securities proposed to be issued	Convertible Warrants ("Warrants"), for cash, carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants																												
02	Type of Issuance (viz., further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions Placement, preferential allotment etc.)	Preferential Allotment																												
03	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	upto 1,50,00,000 (One Crore Fifty lacs) Convertible Warrants ("Warrants"), for cash at an issue price of Rs. 11.50/- ((Rupees Eleven and Paise Fifty Only) (including a premium of Rs. 1.50 (Rupee One and Paise Fifty Only) ("Warrant Issue Price") per warrant, aggregating to aggregating to Rs. 17,25,00,000/- (Rupees Seventeen Crores Twenty Five Lakhs only)																												
04	Name, number of the Investors and total for which the securities will be issued	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Proposed Warrant Allottees</th> <th>Number of Warrants proposed to be issued</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>M/s Alrick Constructions Private Limited</td> <td>37,50,000</td> </tr> <tr> <td>2.</td> <td>M/s Dolf Leasing Limited</td> <td>37,50,000</td> </tr> <tr> <td>3.</td> <td>M/s Prateek Securities Private Limited</td> <td>37,50,000</td> </tr> <tr> <td>4.</td> <td>M/s Pine View Portfolio Consultants Private Limited</td> <td>37,50,000</td> </tr> <tr> <td colspan="2">Total</td> <td>1,50,00,000</td> </tr> </tbody> </table>	S. No.	Proposed Warrant Allottees	Number of Warrants proposed to be issued	1.	M/s Alrick Constructions Private Limited	37,50,000	2.	M/s Dolf Leasing Limited	37,50,000	3.	M/s Prateek Securities Private Limited	37,50,000	4.	M/s Pine View Portfolio Consultants Private Limited	37,50,000	Total		1,50,00,000										
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			Private Limited				
		4.	M/s Pine View Portfolio Consultants Private Limited	0	0.00	37,50,000	19.17%
		# The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants into the Equity Shares of the Company.					
06	Issue price/ allotted price (in case of convertibles)	Issue price of Rs. 11.50/- (Rupees Eleven and Paise Fifty Only) (including a premium of premium of Rs. 01.50 (Rupee One and Paise Fifty Only) ("Warrant Issue Price")					
07	Number of investors	04 (Four)					
08	In case of convertibles: intimation on conversion of securities or on lapse of the tenure of the instrument	Each warrants carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or moretranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants					

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Annexure- 2

ADOPTION OF NEW LINE OF BUSINESS

S.NO	Particulars	Details
1.	Industry or area to which the new line of business belongs to	To enter into the emerging business opportunities in the field of 'Food industry' , the object clause of the Adishakti loha and Ispat Limited is required to be expanded. Accordingly, necessary addition in the object clause of MOA will be required.
2.	Expected benefits	The Promoters & Directors of the Company, collectively have more valuable experience in the trading industry which can be leveraged by the Company to reap benefits for its members.
3.	Estimated amount to be invested	The company proposed to make Issuance of 1,50,00,000 (One Crore fifty lacs) Convertible Warrants ("Warrants"), on a preferential basis and after sucessfully completion of allotment , portion of the amount received would be invested in new line of business .

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Annexure-3

Disclosure under Regulation 30 of SEBI LODR , 2015 of Mr. Lovish Kataria as Additional Director (Non-executive & Independent) are as under:

S. No.	Particulars	Information of such events
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Lovish kataria (DIN: 06925922) as Director (Non-Executive & Independent).
2.	Date of Appointment	September 06, 2023
3.	Terms of appointment	Appointed as Independent (Non-Executive) Additional director subject to approval of members of the company in the AGM for a term of five consecutive years commencing from 06 th September ,2023 upto 05 th September, 2028.
4.	Date of Birth	07/07/1991
5.	Brief profile (in case of appointment)	Mr. Lovish Kataria being graduate and having 10 years post qualification experience in building products and scaling processes and has also qualified the Online Proficiency Self Assessment test of Independent director .
6	Disclosure of Relationships between directors (in case of appointment of a director)	Mr. Lovish Kataria is not related to any director of the Company
7.	No of Shares held in the Company	NIL

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Annexure-4

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015

S. No.	Particulars	Disclosures
1.	Name	Mr. Achal Kapoor(DIN: 09150394)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mr. Achal Kapoor (DIN:09150394), as the Independent Director of the Company, with effect from close of business hours on September 06,2023
3.	Date of cessation	Close of business hours on 06/09/2023
4.	Brief profile (in case of appointment)	Not Applicable
5.	Disclosure of Relationships between directors (in case of appointment of a director)	Not Applicable
6.	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Not Applicable
Additional Information in case of resignation of an Independent Director- Mr. Achal Kapoor		
7.	Letter of Resignation along with detailed reason for resignation	Enclosed herewith
		Directorship: Kotia Enterprises Limited - Independent Director Committee Membership: <ul style="list-style-type: none">• Audit Committee (Member)• Stakeholder Relationship Committee(Member)
		Directorship: Goyal Aliminius Limited- Independent Director Comittee Membership: <ul style="list-style-type: none">• Audit Committee (Member)• Stakeholder Relationship Committee(Member)
		Directorship: Valecha Engineering Limited- Independent Director Committee Membership: No
		Directorship: Addi Industries Limited - Independent Director Committee Membership: No
8.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	Mr. Achal Kapoor has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

September 06,2023

The board of Directors

Adishakti Loha and Ispat Limited

Plot 3, SHOP 325, DDA C.CNTR,
Aggarwal Plaza, Sec-14,
Rohini New Delhi -110085

Dear sir/Madam,

Subject : Resignation as Independent director of the company

I was appointed as an Independent director on the Board of Director (the Board) of Adishakti Loha and Ispat Private Limited (the Company) with effect from December 15,2021.

This is to inform the board that due to my pre-occupation and other personal commitments. I hereby tender my resignation as an Independent Director of the company with effect from close of business hours on **September 06,2023** . Consequently I was also be stepping down as the Member of Audit Committee , Nomination and Remuneration Committee and Stake holder Relationship Committee of the Company .

I hereby confirm that there are no material reason of my resignation other than those mentioned above.

Pls find **below the** list indicating category of my directorship and membership of the Board committees in other listed entities before the resignation become effective :

Sr. No	Name of the Listed Entity	Category of Directorship	Membership of Board Committee
1.	GOYAL ALUMINIUMS LIMITED	Independent Director	<ul style="list-style-type: none">• Audit Committee (Member)• Stakeholder Relationship Committee(Member)
2.	KOTIA ENTERPRISES LIMITED	Independent Director	<ul style="list-style-type: none">• Audit Committee (Member)• Stakeholder Relationship Committee(Member)
3.	ADDI INDUSTRIES LIMITED	Independent Director	No
4.	VALECHA ENGINEERING LIMITED	Independent Director	No

I take this opportunity to thank the Board and other committee member for support extended to me during my tenure as an Independent Director of the Company.

Regards.

Achal Kapoor

Achal Kapoor
DIN: 09150394