

1st March, 2024

To,

Department of Corporate Services

BSE Limited

25th Floor, P. J. Tower,

Dalal Street,

Fort, Mumbai- 400 001

Security ID: ASHNI

Security Code: 541702

Dear Sir/Madam,

Sub: Disclosure of material events required under regulation 30 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 – Appointment of Mr. Ashok Chinubhai Shah as the Managing Director of the Company.

As per Para A of Part A of Schedule III read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby disclose that, consent of the members be and is hereby accorded for appointment of Mr. Ashok C. Shah (DIN: 02467830) as a Managing Director of the company, who has attained age above 70 years, for a term of 5 years with effect from 21st December, 2023 to 20th December, 2028, subject to approval of members at ensuing general meeting."

His appointment as Managing Director is as per recommendation of Nomination and Remuneration Committee and that he will not draw any remuneration from the company.

Details pertaining to the said appointment as per Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given in enclosed Annexure.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For, Ashnisha Industries Limited



Ashok C. Shah

Managing Director

DIN: 02467830

Encl: Profile of Mr. Ashok Chinubhai Shah

Annexure

Appointment of Mr. Ashok Chinubhai Shah (DIN: 02467830) as Managing Director of the Company

Sr. No.	Details of the events	Information of such events
1.	Name	Mr. Ashok Chinubhai Shah (DIN: 02467830)
2.	Date of Appointment	21 st December, 2023
3.	Term of Appointment	For a term of Five years from 21 st December, 2023 to 20 th December, 2028, subject to approval of members at ensuing general meeting.
4.	Reason of Appointment	Mr. Ashok C. Shah (DIN: 02467830) has been re-designated and appointed as Managing Director of the company.
5.	Brief Profile	Mr. Ashok C. Shah aged about 79 years, has studied in USA and is holding Engineering and administrative degrees and is having technical and administrative experience with various American Companies viz- worked as a Plant Manager for 11 years with M/s IBM Corporation, USA; worked as Area Manager for North Western Region for M/s. Prudential Insurance Co., USA for 8 years, were also associated with NYSE as Licensed Broker with Merry II Lynch Corp., USA. He has more than 30 years of experience in Steel Trading and Manufacturing Business in India.
6.	Disclosure of relationship between directors	Mr. Ashok Chinubhai Shah is the father of Mr. Shalin Ashok Shah, Director of the company.

