

Akashdeep Metal Industries Limited

CIN: L28998DL1983PLC017150

Registered Office:
14, Dayanand Vihar, Backside Ground Floor
Vikas Marg Extn, Delhi-110092
Tel: +91-11-43011038
Email: info.akashdeep14@gmail.com
Website: www.akashdeepmetal.in

Date: 12.12.2022

To,
BSE Ltd.
Department of Corporate Affairs,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code No.: **538778**

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting

Dear Sir,

In furtherance to our intimation dated November 23rd, 2022 and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at their meeting held on today i.e., December 12th, 2022, have inter-alia considered and approved the following businesses:

1. Sub-division (split) of existing 1 (One) Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) each fully paid up into 5 (Five) Equity Shares having a face value of Rs. 2/- (Rupees Two only) each fully paid up, subject to shareholders' approval.

Further, the record date for the purpose of sub-division of Equity Shares shall be decided after obtaining approval for sub-division from the members through postal ballot and will be intimated in due course.

2. Alteration of Capital Clause (Clause V) of the Memorandum of Association of the Company ("MOA").
3. Appointment of Mr. Sunil Kumar Malik (DIN:00143453) as an Additional Non-Executive Non-Independent Director liable to retire by rotation of the company w.e.f. today i.e., December 12th, 2022.
4. Obtaining shareholders' approval through Postal Ballot procedure for Sub-Division (Split), Alteration of the MoA and appointment of Mr. Sunil Kumar Malik as a Non-Executive Non-Independent Director as mentioned above and to authorize the Company Secretary to issue Notice of Postal Ballot.

The Notice of Postal Ballot and eVoting instructions shall be sent only through email to the shareholders, and a copy of the same will be provided in due course to the exchange.

5. Cut-off date for sending notices and e-voting right is Friday 09th December, 2022.

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6. Appointed M/s Kumar Sanjay & Co as a Scrutinizer for conducting e-voting of Postal Ballot process.

Further, we are enclosing herewith the following in terms of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015: -

1. Details of Sub-Division (Split) as Annexure – I;
2. Brief of alteration in the MoA as Annexure – II and
3. Details of appointment of Director as Annexure – III

The meeting of the Board of Directors commenced at 11:15 a.m. and concluded at 12:30 p.m.

You are requested to kindly take the same on your records and oblige.

For Akashdeep Metal Industries Limited

Isha Agarwal

M. No.: A25763

Company Secretary & Compliance Officer

Akashdeep Metal Industries Limited

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Annexure I

Details of Sub-Division (Split) of Equity Shares in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

S. No.	Particulars	Description				
1	Split Ratio	1:5 i.e., existing one equity share of the Company having face value of Rs.10/- each fully paid-up will be sub-divided into Five (5) equity shares having face value of Rs.2/- each fully paid-up.				
2	Rationale behind the Split	To encourage participation of small investors by making it more affordable & consequently enhance liquidity of the Company's equity shares.				
3	Pre and post subdivision share capital – authorized, paid-up and subscribed		Pre-Sub-Division		Post Sub- Division	
		Share Capital	No. of shares	Face Value (Rs.)	No. of shares	Face Value (Rs.)
		Authorized	11510000	10	57550000	2
		Issued	10502621	10	52513105	2
	Subscribed & Paid-Up Capital	10502621	10	52513105	2	
4	Expected time completion	Approximately 2-3 months from the date of receipt of approval of the shareholders of the Company.				
5	Class of shares which are subdivided	Equity shares (There is only one class of Equity Shares)				
6	Number of shares of each class pre- and post-split	Please refer to our response at S. No. 3 above.				
7	Number of shareholders who did not get any shares in consolidation and their pre – Consolidation shareholding	Not Applicable				

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Annexure II

Amendments to Memorandum of Association of the Company, in brief:

The Board of Directors of the Company at its Meeting held today i.e., 12th December, 2022, subject to the approval of the members, approved the Alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company to be substituted by the following as below:

V. The Authorized Share Capital of the Company is Rs. 11,51,00,000/- (Rupees Eleven Crore and Fifty-One Lakhs only), divided into 5,75,50,000 (Five Crores Seventy-Five Lakhs and Fifty Thousand only) each.

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ANNEXURE III

Details under the Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015

S. No.	Details of events that need to be provided	Details
1	Name	Mr. Sunil Kumar Malik
2	Reason for change i.e., appointment, resignation, removal, death or otherwise;	Appointment
3	Date of appointment/ cessation	12.12.2022
4	Term of Appointment	Appointment as Non- Executive Non-Independent Director of the Company subject to the approval of the Shareholders at the next General Meeting of the Company or within a period of 3 months from the date of the appointment, liable to retire by rotation.
5	Brief profile (in case of appointment)	<p>A first-generation entrepreneur, Mr. Sunil Kumar Malik has nearly 30 years of multi-dimensional experience in the home furnishing, made-ups and export markets. He has also been extensively involved in trading of shares, commodities and currencies and has been a member of several exchanges in India.</p> <p>He has wide expertise in organization transformation, business process & execution architecture, consulting services, marketing and sales reconfiguration and fund raising across various platforms.</p> <p>Mr. Sunil Kumar Malik is a co-founder of Race Eco Chain Ltd. and currently holding a position of Managing Director in the Company.</p>
6	Disclosure of relationships between Directors (in case of appointment of a director)	Nil