AHMEDABAD STEEL CRAFT LIMITED Registered Office: N.T. 604, One -42 Complex, B/h Ashok Vatika, Nr. Jayantilal Park BRTS, Ambli Bopal Road, , Ahmedabad, Gujarat, India, 380058 Tel. No. +91 +79-29641996 / 97 E-mail: ascsteelad1@gmail.com, Website: www.steelcraft.co.in, CIN: L27109GJ1972PLC011500

Recommendation of the Independent Director Committee ("IDC") of Ahmedabad Steelcraft Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Rohit Pandey ('Acquirer 1') and Mr. Sunil Dutt Pandey ('Acquirer 2') to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

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"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by Ahmedabad Steelcraft Limited under the Takeover Code."