



# BEEKAY STEEL INDUSTRIES LIMITED

Regd. Office: 'Lansdowne Towers', 4<sup>th</sup> Floor, 2/1A, Sarat Bose Road, Kolkata -700 020, Phone No. 033-30514444, Fax No. 033-22833322,

Website: www.beekaysteel.com, E Mail: contact@beekaysteel.com,

CIN: L27106WB1981PLC033490

## NOTICE

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of **BEEKAY STEEL INDUSTRIES LIMITED (CIN: L27106WB1981PLC033490)** will be held at 'EEPC India Conference Room', EEPCINDIA, Vanijya Bhavan, ITFC Building, Ground Floor, 1/1, Wood Street, Kolkata: 700 016 on Saturday, **17<sup>th</sup> day of September, 2016 at 10.30 A.M.** to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company including Audited Balance Sheet as at 31<sup>st</sup> March, 2016, Audited Profit & Loss Account and the Cash Flow Statement for the year ended as on that date together with the Report of Directors' and Auditors' thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Manav Bansal, (DIN : 00103024), who retires by rotation and being eligible, offers himself for re- appointment.
4. To appoint a Director in place of Mr. Vijay Kumar Bansal, (DIN : 01979712), who retires by rotation and being eligible, offers himself for re- appointment.
5. To ratify the appointment of the Statutory Auditors of the Company until the conclusion of next AGM and to fix their remuneration and in this respect, to pass, with or without modification (s) the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 if any and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company, the Company hereby ratifies the appointment of M/s RUSTAGI & ASSOCIATES, Chartered Accountants, (ICAI Firm Registration No.314194E – 051860), as the Statutory Auditors of the Company to hold office of Auditors from the conclusion of this Annual General Meeting (AGM) until the conclusion of next Annual General Meeting and the Board of Directors be and is hereby authorized to fix their remuneration."

### SPECIAL BUSINESS

#### **6. RE - APPOINTMENT OF MR. MUKESH CHAND BANSAL AS A MANAGING DIRECTOR**

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

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Mukesh Chand Bansal (DIN: 00103098) as Managing Director (designated as Key Managerial Personnel- KMP) of the Company, for a period of 5 (five) years with effect from 1<sup>st</sup> January, 2017 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), with liberty to the Board to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Mukesh Chand Bansal, subject to the same not exceeding the limits specified under Sections 196 and 197 read with Schedule V (Section II of Part I) to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **7. APPROVAL FOR PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2016-17**

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Musib & Co., the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **Registered Office:**

"Lansdowne Towers", 4<sup>th</sup> Floor,  
2/1A, Sarat Bose Road, Kolkata- 700 020.

**Dated :** 12<sup>th</sup> August, 2016

**Place :** Kolkata

By Order of the Board  
For Beekay Steel Industries Limited  
Sd/-

**Rabindra Kumar Sahoo**  
Company Secretary

### NOTES:

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 6 to 7 of the Notice, is annexed hereto. The relevant details as required under applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchange and Secretarial Standard 2 as issued by Institute of Company Secretaries of India of persons seeking appointment/re-appointment as Directors under Item Nos. 3 & 4 and Item Nos. 6 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND & VOTE IN THE MEETING INSTEAD OF HIMSELF/ HERSELF & A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**  
A person can act as Proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) per cent of the total share capital of the Company carrying voting rights. However, a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member.
3. The instrument appointing the proxy duly completed, to be valid must be deposited at the Company's registered office not later than forty eight hours before the commencement of meeting. A proxy form is enclosed.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date **i.e. 12.09.2016**. A person who is not a member as on cut-off date should treat this notice for information purpose only.

5. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on **12.08.2016**.
6. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 12.09.2016 are requested to send the duly signed written / email communication to the Company at [contact@beekaysteel.com](mailto:contact@beekaysteel.com) and to the RTA at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
7. The shareholders shall have one vote per equity share held by them as on the cut-off date of 12.09.2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
8. Pursuant to the provisions of Section 91 of the Companies Act, 2013, and Regulation 42 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Register of Members and Share Transfer Registers shall remain closed from **13<sup>th</sup> September, 2016 to 17<sup>th</sup> September, 2016** (both days inclusive) for the purposes of AGM & for determining the name of members eligible for dividend on equity share, if declared at the AGM.
9. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting. Members are requested to carry their copies of the Annual Report to the Meeting.
10. The Securities and Exchange Board of India (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 the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited.
11. The Ministry of Corporate Affairs ("Ministry") has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances through electronic mode and has issued Circular No. 17/2011 dtd. 21-04-2011 stating that service of documents by a Company to its Members can be made through electronic mode. In order to support this Green Initiative, the Members are requested to provide their email ID to the Company's Share Transfer Agent: M/S. Maheshwari Datamatics Pvt. Ltd. (E-Mail – [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)) or to the Company (e-mail- [contact@beekaysteel.com](mailto:contact@beekaysteel.com) or [rsahoo@beekaysteel.com](mailto:rsahoo@beekaysteel.com)).
12. Relevant documents referred to in this Notice is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the AGM.
13. Members whose shareholding is in the electronic mode are requested to update address & bank account details to their respective Depository Participant(s) and the Members whose shareholding is in the physical mode are requested to provide the update in the ECS form and send the same to RTA.
14. Members holding shares in physical form are advised to file nominations in respect of their shareholding in the Company, if not already registered and to submit the same to Registrar and Share Transfer Agent.
15. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
16. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
17. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. Notice of the AGM along with Annual Report, attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode. The documents referred to above are also available on the Company's website [www.beekaysteel.com](http://www.beekaysteel.com)
19. Route-map to the venue of the AGM is annexed for the convenience of the members.
20. **Voting through electronic means**
  - I. As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the electronic voting system ("remote e-voting") under an arrangement with The Central Depository Services (India) Limited ("CDSL") as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through e-voting, a Member shall not be allowed to change it subsequently.
  - II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
  - III. **The instructions for shareholders voting electronically are as under:**
    - (i) The voting through electronic means will commence on **Wednesday, the 14<sup>th</sup> September, 2016 at 10.00. a.m and will end on Friday, the 16<sup>th</sup> September, 2016 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of i.e. **12.09.2016**, may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-Voting module shall be disabled by CDSL for voting thereafter.
    - (ii) Shareholders who have already voted prior to the meeting date (by remote e-voting) shall not be entitled to vote at the meeting venue.
    - (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
    - (iv) Click on "Shareholders" tab.
    - (v) Now Enter your User ID
      - a. For CDSL: 16 digits beneficiary ID,
      - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - c. Members holding shares in Physical Form should enter Folio Number registered with the Company excluding the special characters.
    - (vi) Next enter the Image Verification as displayed and Click on Login.
    - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
    - (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account with the depository or in the company records for the said demat account or folio.</p> <p>• Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in above instruction (iv).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <BEEKAY STEEL INDUSTRIES LTD> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders & Custodians:**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xx)** In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
- (xxi)** Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxii)** Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [santibrewalla@gmail.com](mailto:santibrewalla@gmail.com) with a copy mark to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 16.09.2016 upto 5.00 p.m. without which the vote shall not be treated as valid.
- IV.** The Company has appointed Mr. Santosh Kumar Tibrewalla, Practising Company Secretary, Kolkata (FCS No. 3811, CP No. 3982) as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- The Scrutinizer shall not later than 3(three) days of conclusion of the meeting make a consolidated scrutinizer's Report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.
- The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.
- V.** However, in case the members who have casted their votes by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.
- VI.** Subject to casting of requisite number of votes in favour of the resolution(s), the resolution(s) shall be deemed to be passed on the date of Annual General Meeting of the Company.
- VII.** The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.beekaysteel.com](http://www.beekaysteel.com) and on the website of CDSL immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to The BSE Limited, where the shares of the Company are listed.
- VIII. Important Communication to Members:-**
- As per the provisions of Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and pursuant to SEBI LODR Regulations, 2015, the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialized shares with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the Updation of Shareholders Information & E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Annual General Meeting or e-mail the same at the company's e-mail Id: [contact@beekaysteel.com](mailto:contact@beekaysteel.com) or update the same information from the download section of the Company's website: [www.beekaysteel.com](http://www.beekaysteel.com) for registration of Email address for receiving notice/documents including Annual Report & updation of shareholders information.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), sets out all material facts relating to the business mentioned at Item Nos. 6 to 7 of the accompanying Notice dated 12<sup>th</sup> August, 2016:

##### **Item No. 6**

The term of office of Mr. Mukesh Chand Bansal as a Managing Director will expire on 31.12.2016. Hence, the Board of Directors of the Company at their meeting held on 12<sup>th</sup> August, 2016 has recommended to re-appoint him as Managing Director for a period of 5 (five) years w.e.f 1<sup>st</sup> January, 2017 subject to the approval of shareholders in the ensuing General Meeting. In view of accelerated operating results of the Company in the Financial Year 2015-16 and also due to his extensive involvement in the affairs of the Company, the Board of Directors has recommended to appoint him for a further period of five years to look after day to day affairs of the Company, in accordance with the provisions of Sections 196, 197, 198 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and on the terms as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Mukesh Chand Bansal as a Managing Director (designated as Key Managerial Personnel), in terms of the applicable provisions of the Act and the rules made thereunder.

The terms and conditions of his re-appointment & payment of remuneration are as follows:

1. **Salary:** Rs. 2,33,000/- per month and annual increment up to 20% of the salary last drawn as may be approved by the Board annually.
2. **House Rent Allowance:** Residential Accommodation including electricity (or reimbursement of House Rent in lieu thereof on actual basis).
3. **Performance Linked Bonus:** Such percentage of the net profits of the Company or such amount as may be decided by the Board of Directors for each financial year or part thereof, provided however that the aggregate amount of Salary and Performance Linked Bonus shall not exceed the limits as per the provisions of section 197 and Schedule V of the Companies Act, 2013.

4. **Perquisites:** The Managing Director, in addition to Salary and Performance Linked Bonus, shall be entitled to the following perquisites which may be reviewed by the Board from time to time:
- Housing:** Residential accommodation including electricity (or reimbursement of House Rent in lieu thereof on actual basis).
  - Medical Reimbursement:** Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
  - Leave Travel Concession:** For self and family to and from any place in India, once in a year, incurred in accordance with the rules of the Company.
  - Clubs Fees:** Fees of Clubs, shall be subject to a maximum of two clubs, provided that no life membership or admission fee shall be paid by Company.
  - Personal Accident Insurance:** Premium not to exceed Rs. 25,000/- per annum.
  - Provident Fund / Superannuation Fund / Gratuity:**
    - Contribution to provident fund, super-annuation fund or annuity fund in accordance with the rules of the Company, so that these either singly or put together are not taxable under the I.T.Act, 1961.
    - Gratuity payable shall not exceed half of a month's salary for each completed year of service.
  - Car & Telephone:** The Managing Director shall be provided car with driver and telephones at his residence for Company's business as well as for personal use. However long distance calls for personal use will be billed by the Company.
  - Other Benefits:**
    - Leave: On full pay and allowances as per the rules of the Company but not more than one month's leave for every eleven months' of services. However, leave accumulated but not availed of shall be dealt with as per the Income Tax Rules, 1962, Casual and sick leave on full pay and allowance as per rules of the Company.
    - The Managing Director shall be entitled to reimbursement of travelling, entertainment and all other expenses actually and properly incurred for legitimate business need of the Company but subject to rules of the Company framed from time to time.
    - The Managing Director shall be reimbursed actual out of pocket expenses incurred by him in the course of discharging his duties in the capacity of Executive Director.
    - Mr. Mukesh Chand Bansal, as long as he functions as such, shall not be paid any sitting fee for attending meeting of the Board of Directors of any Committee thereof.

**Minimum Remuneration:** In the absence of or inadequacy of profit of the Company in any financial year, Mr. Mukesh Chand Bansal will be entitled to receive such remuneration as is permissible under Section 197 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Your Board, therefore, recommend the resolution for your approval.

None of the Directors, Key Managerial Personnel's and their relatives except Mr. Mukesh Chand Bansal, Mr. Suresh Chand Bansal, Mr. Manav Bansal, Mr. Gautam Bansal, Mr. Vikas Bansal are in any way financially or otherwise deemed to be concerned or interested in the above resolution.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the letter of appointment issued to Mr. Mukesh Chand Bansal is open for inspection at the Registered office of the Company during business hours till the date of ensuing Annual General Meeting.

#### Item No. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. Musib & Co., the Cost Auditors, to conduct the audit of the Cost Records of the Company for the Financial Year 2016-17 at a remuneration of Rs. 30,000/- plus service tax and out-of-pocket expenses, if any as their audit fees.

In accordance with the provisions of Section 148 of the Companies Act, 2014, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Ordinary Resolution as set out in Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2017.

The Board of Directors recommends the resolution set out in Item No. 7 of the accompanying notice for the approval of the members.

None of the Directors, Managers, Key Managerial Personnel of your Company and/or their relatives in any way financially or otherwise is concerned or interested in the proposed Resolution

#### Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting (In pursuance to regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standards 2 issued by Institute of Company Secretaries of India)

Sl No.	Name of The Director	DIN	Date of Birth	Nationality	Date of appointment	Expertise in Specific Function Areas	Qualification	No. Shares held	No. of Board Meeting attended	List of other Companies in which Directorships held as on 31 <sup>st</sup> March, 2016	Chairman/ Member of the Committee of the Board of other Companies in which he/she is a Director as on 31 <sup>st</sup> March, 2016
1	Mr. Manav Bansal	00103024	6/12/1974	Indian	29/11/2006	15 years of rich experience in corporate planning, financial management, taxation, general administration etc.	Commerce Graduate and MBA from University of Wales, UK	1258196	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
2	Mr. Vijay Kumar Bansal	01979712	4/9/1958	Indian	05/08/2001	25 years of rich experience in the areas of Administration & Project Works.	Commerce Graduate	NIL	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
3	Mr. Mukesh Chand Bansal	00103098	27/6/1956	Indian	28/03/1981	experience of more than 34 years in production and marketing. Besides he takes active participation in deciding various business plans of the group	Commerce Graduate	1193374	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report

#### Registered Office:

"Lansdowne Towers", 4<sup>th</sup> Floor,  
2/1A, Sarat Bose Road, Kolkata- 700 020.

**Dated :** 12<sup>th</sup> August, 2016

**Place :** Kolkata

By Order of the Board  
**For Beekay Steel Industries Limited**  
Sd/-

Rabindra Kumar Sahoo  
Company Secretary





# BEEKAY STEEL INDUSTRIES LIMITED

Regd. Office: 'Lansdowne Towers', 4<sup>th</sup> Floor, 2/1A, Sarat Bose Road, Kolkata -700 020, Phone No. 033-30514444, Fax No. 033-22833322,

Website: www.beekaysteel.com, E Mail: contact@beekaysteel.com,

CIN: L27106WB1981PLC033490

## PROXY FORM

(35<sup>th</sup> Annual General Meeting – 17<sup>th</sup> September, 2016)

FORM NO: MGT – 11

[Pursuant to section 105(6) of the Companies Act, 2013 read with rule of the Companies (Management and Administration) Rules, 2014]

CIN : L27106WB1981PLC033490  
 Name of the company : BEEKAY STEEL INDUSTRIES LTD  
 Registered office : Lansdowne Towers, 4<sup>th</sup> Floor, 2/1A, Sarat Bose Road, Kolkata – 700 020  
 Name of the member (s) :  
 Registered Address :  
 E-mail Id :  
 Folio No/ DP ID : Client Id :  
 I/We, being the member (s) of \_\_\_\_\_ shares of the above company, hereby appoint;

- Name: \_\_\_\_\_, Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_, Signature: \_\_\_\_\_, or failing him/her
- Name: \_\_\_\_\_, Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_, Signature: \_\_\_\_\_, or failing him/her
- Name: \_\_\_\_\_, Address : \_\_\_\_\_  
 E-mail Id : \_\_\_\_\_, Signature: \_\_\_\_\_.

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on Saturday, 17<sup>th</sup> day of September, 2016 at 10.30 A.M. at 'EEPC India Conference Room', EEPCINDIA, Vaniya Bhavan, ITFC Building, Ground Floor, 1/1, Wood Street, Kolkata: 700 016 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

Resolution No.	Resolution	Optional	
Ordinary Business		For	Against
1	Adoption of Audited Financial Statement of the Company including Audited Balance Sheet as at 31 <sup>st</sup> March, 2016, Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date, together with the Report of Board of Directors' and Auditors' thereon.		
2	Approval for Declaration of dividend		
3	Approval for the re-appointment of Mr. Manav Bansal, Director who retires by rotation.		
4	Approval for the re-appointment of Mr. Vijay Kumar Bansal, Director who retires by rotation		
5	Approval for Ratification of the appointment of M/s RUSTAGI & ASSOCIATES, Chartered Accountants as the Statutory Auditors of the Company and authorize the Board to fix their remuneration		
<b>Special Business:</b>			
6	Approval for Re-appointment of Mr. Mukesh Chand Bansal as Managing Director & KMP of the company for a period of 5 yrs. w.e.f. 01.01.2017.		
7	Approval for payment of remuneration to the Cost Auditor of the Company for the financial Year 2016-17.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2016

Signature of shareholder(s) : Signature of Proxy holder(s) :

Affix a  
Revenue  
Stamp of  
Re.1/-

- Notes:**
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.
  - For the full text of the aforesaid resolutions, statements and notes, please refer to the Notice including the explanatory statement, convening this Annual General Meeting of the Company

----- ✂ ----- (cut here) ----- ✂ -----

## ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

(Annual General Meeting – 17<sup>th</sup> September, 2016)

I/We hereby record my/our presence at the Annual General Meeting of "Beekay Steel Industries Limited" held on Saturday, 17th day of September, 2016 at 10.30 A.M. at 'EEPC India Conference Room', EEPCINDIA, Vaniya Bhavan, ITFC Building, Ground Floor, 1/1, Wood Street, Kolkata: 700 016.

Full Name of the member (in BLOCK LETTERS): \_\_\_\_\_

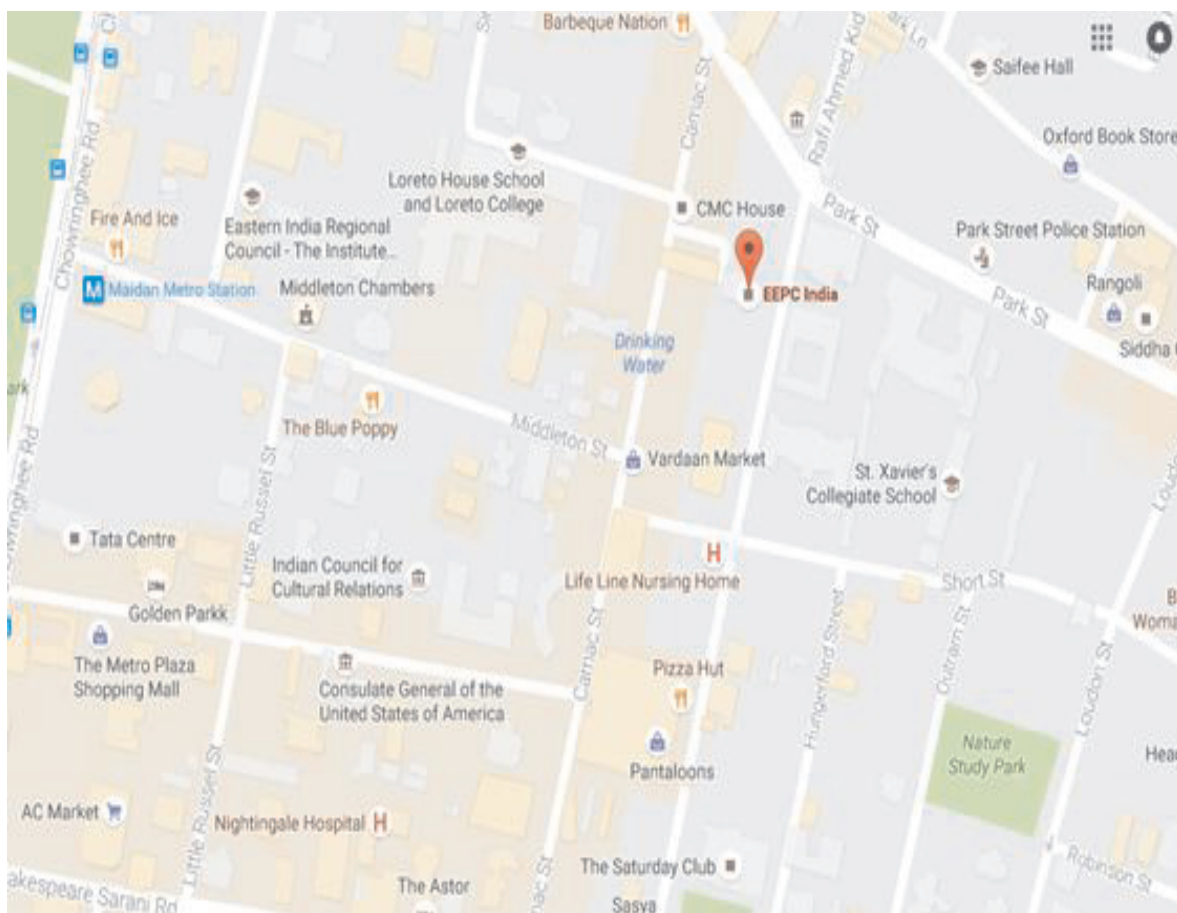
Folio No. \_\_\_\_\_, DP ID No. \_\_\_\_\_, Client ID No. \_\_\_\_\_

Full Name of Proxy (in BLOCK LETTERS): \_\_\_\_\_

Member/ Proxy(s) Signature:

- Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting.
- Please read the instructions carefully before exercising your vote.

## Route Map & Venue of AGM





Driven by a Progressive Vision

Beekay Steel Industries Limited

**Annual**  
REPORT  
2015-16



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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Suresh Chand Bansal-Executive Chairman  
 Mr. Mukesh Chand Bansal- Managing Director  
 Mr. Vikas Bansal- Executive Director  
 Mr. Manav Bansal- Wholetime Director & CFO  
 Mr. Gautam Bansal- Wholetime Director  
 Mr. Vijay Bansal- Non Executive Director  
 Mr. Bhal Chandra Khaitan-Independent Director  
 Mr. Brijesh Kumar Dalmia- Independent Director  
 Mr. Ravishankar Sridharan- Independent Director  
 Mr. Srikumar Banerjee- Independent Director  
 Mr. Tapan Kumar Banerjee- Independent Director  
 Ms. Shyanthi Sengupta- Independent Director

### BANKERS

State Bank of India  
 Allahabad Bank  
 Punjab National Bank  
 Bank of Baroda

### AUDITORS

M/s. Rustagi & Associates  
 Chartered Accountants  
 59, Bentick Street, Kolkata-69

### COMPANY SECRETARY

Mr. Rabindra Kumar Sahoo

### REGISTERED OFFICE

'Lansdowne Towers'  
 2/1A, Sarat Bose Road,  
 4<sup>th</sup> Floor, Kolkata: 700 020  
 Tel: (033) 3051 4444  
 Fax: (033) 2283 3322  
 Email: [contact@beekaysteel.com](mailto:contact@beekaysteel.com)  
 Web: [www.beekaysteel.com](http://www.beekaysteel.com)

### REGISTRAR & SHARE TRANSFER AGENT

M/s. Maheshwari Datamatics Pvt. Ltd.  
 6, Mangoe Lane, Kolkata-700 001  
 Phone: (033) 2243-5029/5809  
 Fax : (033) 22484787  
 Email: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)

### WORKS

Jamshedpur (Jharkhand)  
 Chennai (Tamil Nadu)  
 Visakhapatnam Andhra Pradesh  
 (a. Autonagar b. Bheemlipatnam c. Vellanki d. Parwada)  
 Howrah (West Bengal)



## DIRECTORS' REPORT TO THE SHAREHOLDERS

To,  
The Members of  
Beekay Steel Industries Limited

Your Directors take pleasure in presenting the 35<sup>th</sup> annual report on the business and operations of your Company together with the audited accounts of your Company for the year ended 31<sup>st</sup> March, 2016:

### FINANCIAL RESULTS

(₹ in crores)

Particulars	Financial Year 2015-16	Financial Year 2014-15
<b>Sales/Income from Operations</b>	<b>559.52</b>	<b>554.20</b>
Profit for the Year before Interest, Depreciation & Tax	66.80	62.16
Finance Cost	21.24	21.36
Depreciation	15.92	16.46
<b>Profit Before Taxation</b>	<b>29.64</b>	<b>24.34</b>
Provision for Tax-Current Tax	9.56	6.63
MAT Credit	—	—
Provision for Tax-Deferred Tax	0.76	2.11
<b>Profit for the Year</b>	<b>19.32</b>	<b>15.59</b>
Add/(Less): Adjustments	0.0045	0.01
Balance of Profit for the Previous Year	83.01	74.67
Balance available for appropriation	102.32	90.26
<b>APPROPRIATIONS:</b>		
Dividend-Equity Shares	1.91	1.91
Dividend Tax	0.38	0.38
Transfer to general Reserve	5.00	5.00
Transfer to Capital Redemption Reserve	—	—
<b>Balance of Profit carried over</b>	<b>95.03</b>	<b>83.01</b>

### FINANCIAL HIGHLIGHTS

During the year under review, the Company achieved a gross turnover of Rs.559.52 Crores as against Rs.554.20 Crores for the corresponding period of the previous year. There is an increase in operating EBITDA by 7.5 % to 66.80 Crores against Rs. 62.16 Crores. The net profit after tax during the year has increased significantly to Rs. 19.31 Crores as against Rs.15.60 Crores for the previous year registering a healthy growth of 23.78%.

The increase in EBITDA Margin, Net Profit and Profit after Tax has been achieved mainly due to change in the product mix supported by improvements in operational efficiencies and benefits derived from cost reduction measures.

### DIVIDEND

Your Directors are pleased to recommend a dividend of 10% for the Financial Year 2015-16 for the Equity Shares of the company subject to approval of the shareholders at the ensuing Annual General Meeting. The total outgo on account of dividend will be aggregating to Rs. 228.85 Lakhs (In-taxes).

The unpaid and unclaimed dividend lying in the Unpaid Dividend Account becomes due to be transferred to Investor Education & Protection Fund ("IEPF") after a period of 7 (seven) years. Your Directors therefore suggest you to claim the unpaid dividend before the last date.