



BEEKAY STEEL INDUSTRIES LTD

CIN: L27106WB1981PLC033490

Regd.Off.: 'Lansdowne Towers', 4th Floor, 2/1A, Sarat Bose Road, Kolkata-700020

Tel.No.:033-4060 4444,FaxNo.:033-2282 3322,

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

NOTICE

NOTICE is hereby given that the **39th (Thirty Ninth)** Annual General Meeting of **BEEKAY STEEL INDUSTRIES LIMITED (CIN: L27106WB1981PLC033490)** will be held on **Tuesday, 29th day of September, 2020 at 11.30 A.M.** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2020, 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 for the financial year ended 31st March, 2020.
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.

SPECIAL BUSINESS

5. APPOINTMENT OF MR. SUDIPTO JANA (DIN:07066362) AS AN INDEPENDENT DIRECTOR

To consider and if through fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, 161, 197(5) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and pursuant to the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sudipto Jana (DIN:07066362), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th September, 2019 pursuant to Section 161 of the Act and Articles of Association of the Company, be and is hereby appointed as Independent Director of the Company for a period of five (5) years w.e.f. 30th September, 2019, not liable to retire by rotation, the details regarding his appointment is given in Statement pursuant to Section 102 of the Act annexed to the Notice of this Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company 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."

6. RE-APPOINTMENT OF MR. GAUTAM BANSAL (DIN: 00102957), AS A WHOLE-TIME DIRECTOR

To consider and if through fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), **Mr. Gautam Bansal (DIN: 00102957)**, be and is hereby re-appointed as a Whole-time Director of the Company for a period of 5 (Five) years with effect from 1st June 2020 on such terms and conditions including remuneration as detailed in the Explanatory Statement 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 the power to the Board to revise the remuneration and other terms within the limit prescribed under Section 197 read with Schedule V of the Act of the Companies Act, 2013.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized 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 2019-20

To consider and if through fit, to pass with or without modification(s), 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. Somnath Roy & Associates, 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 31st March, 2021, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

FURTHER RESOLVED 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'
4th Floor, 2/1A, Sarat Bose Road
Kolkata – 700 020

Date: 29th August , 2020

By Order of the Board,
For **BEEKAY STEEL INDUSTRIES LTD.**

Sd/-
Rabindra Kumar Sahoo
Company Secretary

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the government of India, Ministry of Corporate Affairs allowed conduction of Annual General Meeting through video conferencing (VC) or other audio visual means(OAVM) and dispensed personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08,2020, Circular No. 17/2020 dated April 13,2020 and Circular No. 20/2020 dated May 05,2020,prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said Circulars, the 39th Annual General Meeting (AGM) of the members be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer serial No.31) and available at the Company's Website www.beekaysteel.com
The deemed venue for the AGM shall be the Registered Office of the Company.
2. The helpline -number regarding any query/assistance for participation in the AGM through VC/OAVM is-1800-225-533.
3. Since, the AGM is being conducted through VC/ OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
4. The Shareholders can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned hereinbelow in the Notice.
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 28th August, 2020.
6. The attendance of the Shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Members can raise questions during the meeting or in advance at contact@beekaysteel.com. The members are requested to write to the Company on or before 21st September,2020, through Email on contact@beekaysteel.com. However,it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
8. Corporate members are requested to send at mdpldc@yahoo.com before e-voting/attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Sec 113 of the Companies Act,2013.
9. 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.
10. 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 dated 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 support the "Green Initiative" by registering their E-mail ID with the Company (e-mail- contact@beekaysteel.com or rksahoo@beekaysteel.com) or with Company's Share Transfer Agent: M/s. Maheshwari Datamatics Pvt. Ltd. (E-Mail – mdpldc@yahoo.com)
11. Note for Institutional Shareholders
Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
12. 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. I-Phone 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.
13. An Explanatory Statement pursuant to Section 102(1) of the Companies Act,2013,in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
14. The profile of the Directors seeking appointment/re-appointment, as required in terms of applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchange is annexed hereto and forms part of this Notice.
15. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 39th AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.
Members (Physical/ Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to mdpldc@yahoo.com and contact@beekaysteel.com. Please submit duly filled and signed member updation form to the abovementioned email. Upon verification of the Form the email will be registered with the Company.
Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 39th AGM of the Company will also be available on the website of the Company at www.beekaysteel.com . The same can also be accessed from the websites of the Stock Exchange i.e. Bombay Stock Exchange Limited at www.bseindia.com and on the website of CDSL i.e. www.evotingindia.com.
16. In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the said Circulars, the Company is pleased to provide the facility of "e-voting" to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given hereinbelow. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").
17. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, September 22, 2020 to Tuesday, September 29, 2020, both days inclusive.**
18. In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Monday, 21st September, 2020 as the "cut-off date" to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Monday, 21st

September, 2020, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure as given below. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email-ids for e-voting for the resolutions are requested to refer the instructions as provided below.

19. 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. **21st September, 2020** are requested to send the duly signed written / email communication to the Company at **contact@beekaysteel.com** and to the RTA at **mdpldc@yahoo.com** by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
20. Those Shareholders, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
21. The Company has appointed Mr. S. K. Tibrewalla, Membership No. F-3811 & Certificate of Practice No. 3982, Company Secretaries in practice, as the Scrutinizer to scrutinize the remote e-voting and the e-voting at the AGM in a fair and transparent manner.
22. 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** with a copy mark to **helpdesk.evoting@cdslindia.com** on or before 28th September, 2020 upto 5.00 P.M. without which the vote shall not be treated as valid.
23. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & share Transfer Agent, M/s Maheshwari Datamatics Private Limited, 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700001, enclosing their share certificate to enable the Company to consolidate their holdings in one single folio.
24. The Final Dividend for the financial year ended March 31, 2020, as recommended by the Board, if approved at the AGM, will be paid within 30 days of declaration, to those Members whose name appears in the Register of Members of the Company as on the record date, i.e. **Monday, 21st September, 2020**. Members can submit details with the company for receiving dividend directly in their bank accounts through Electronic Clearing Services (ECS) by writing an email at **contact@beekaysteel.com**. In case any member is unable to submit their details for remittance of dividend through ECS, there dividend warrants/ cheque shall be dispatched upon normalization of the postal services, post Covid-19.
25. Members holding shares in physical form are requested to notify immediately any change in their address/mandate/bank details to the Company or to the office of the Registrar & Share Transfer Agent, M/s Maheshwari Datamatics Private Limited, quoting their folio number. The Members updation form forms a part of the Annual Report and is available on the website of the Company.
26. Pursuant to the provisions of the Companies Act, 2013, dividend for the year ended March 31, 2020 and thereafter, which remains unpaid or unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government.
27. Shareholders who have not so far encashed their Dividend Warrants for the financial years ended 31.03.2015, 31.03.2016, 31.03.2017, 31.03.2018 & 31.03.2019 may immediately approach & contact the Company/ RTA alongwith their bank account details, email address etc. credit of unclaimed and unpaid Dividends to their bank accounts.
28. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("The Rules") notified any the Ministry of Corporate Affairs effective September 7, 2016, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more would be transferred to the Investor Education and Protection Fund (IEPF) Suspense Account. The Company has no such shares on which dividend has not been claimed or paid for a consecutive period of seven years.
29. The Register of Directors' and Key Managerial Personnel and their shareholding maintained of the Companies Act, under Section 189 of the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to **contact@beekaysteel.com**.
30. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e- voting, shall be allowed to vote through e-voting system during the meeting.
31. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
 - (i) The voting period begins on 26th September, 2020 at 9:00 A.M. and ends on 28th September, 2020 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 (record date) of 21st September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
 - (iv) Click on "Shareholders" module.
 - (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - (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** and voted on an earlier e-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 Shareholders holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number, which is printed on Postal Ballot / Attendance slip indicated in PAN field.
Dividend Bank Details of Date of Birth (DOB)	Enter the Dividend Bank Details of Date of Birth (in dd/mm/yyyy) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> 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 (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 shareholders 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

32. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- ii. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.
- iii. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

33. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
- iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **3 (three) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- vii. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533

34. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- 1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
- 2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- 3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

35. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; contact@beekaysteel.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

Other Information:

1. Those persons, who have acquired shares and have become members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on the cut-off date i.e. **Monday, 21st September, 2020** shall view the Notice of the 39th AGM on the Company's website or on the website of CDSL. Such persons may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can cast his/her vote by using existing User ID and password and by following the procedure as mentioned above or by voting at the AGM.
2. Voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Monday, 21st September, 2020**. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
3. Every Client ID No./ Folio No. will have one vote, irrespective of number of joint holders.

Scrutinizer's Report and Declaration of results

1. The Scrutinizer shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
2. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.beekaysteel.com and on the website of CDSL i.e. www.evotingindia.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.

Dividend

1. The Board of Directors has recommended for consideration of the Shareholders a dividend of 10% i.e. Re.1.00 per Equity share of the nominal value of Rs.10/- each for the year ended 31st March, 2020.
2. The Register of Members and Share Transfer books of the Company will remain closed from **Tuesday, 22nd September, 2020 to Tuesday, 29th September, 2020 (both days inclusive)**, for the purpose of AGM and Dividend. The Dividend, if declared, will be payable on or after Tuesday, 29th September, 2020, to those Shareholders whose names are registered as such in the Register of Members of the Company as on Monday, 21st September, 2020 and to the beneficiary holders as per the beneficiary list as on Monday, 21st September, 2020 provided by the NSDL and CDSL, subject to deduction of tax at source where applicable.

Payment of Dividend through electronic means:

- (a) The Company provides the facility to the Shareholders for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH). In view of the outbreak of the COVID-19 pandemic and resultant difficulties involved in dispatching of physical dividend warrants, Shareholders holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), along with their Folio Number, to the Company. Shareholders holding shares in dematerialized form are requested to provide the said details to their respective Depository Participants.
 - (b) In line with the General Circular No. 20/ 2020 dated 5th May, 2020 issued by the MCA, in case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), the Company/ RTA shall upon normalization of the postal services, dispatch the dividend warrant/ cheque to such shareholder by post.
 - (c) Shareholders holding shares in dematerialized form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company/ RTA for payment of dividend. The Company/ RTA cannot act on any request received directly from the Shareholders holding shares in dematerialized form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Shareholders.
3. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders with effect from 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to the Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and their respective Depository Participants (in case of shares held in dematerialized form). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by Email to contact@beekaysteel.com by 21st September, 2020. Effective April 1, 2020, as per the Income Tax Act, 1961, the dividend income is taxable in the hands of shareholders. Accordingly, if any **resident individual shareholder** is in receipt of dividend exceeding Rs. 5,000 in a fiscal year, entire dividend will be subject to TDS @ 7.5%. The rate of 7.5% is applicable provided the shareholder has updated his/her Permanent Account Number (PAN) with the depository/ Registrar and Transfer Agent (RTA). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Resident shareholders who are eligible for deduction of TDS at a concessional or NIL rate as per Section 197 of the Income-tax Act, 1961, can submit the certificate/letter issued by the Assessing Officer, to avail the benefit of lower rate of deduction or non-deduction of tax at source by Email to contact@beekaysteel.com by 21st September, 2020. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an Email to contact@beekaysteel.com. The aforesaid declarations and documents need to be submitted by the Shareholders by 21st September, 2020. The aforesaid Form No. 15G/15H can be downloaded from website of the Company i.e. www.beekaysteel.com
 4. In terms of the provisions of Sections 124 and 125 of the Act, dividend which remains unpaid/ unclaimed for a period of 7 (seven) years from the date of declaration is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, in terms of the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), Equity Shares, in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of declaration, are also required to be transferred to an account viz. IEPF Suspend Account, which is operated by the IEPF Authority pursuant to the IEPF Rules. All equity shares of the Company on which dividend has not been paid or claimed for 7 (seven) consecutive years or more, shall be transferred by the Company to the IEPF from time to time. Details of unpaid / unclaimed dividend and equity shares transferred to IEPF are uploaded on the website of the Company as well as that of the Ministry of Corporate Affairs, Government of India ("MCA"), if any. No claim shall lie against the Company in respect of unclaimed dividend amount and equity shares transferred to the IEPF and IEPF Suspend Account, respectively, pursuant to the IEPF Rules. Shareholders can however claim both the unclaimed dividend amount and the equity shares from the IEPF Authority by making an online application in web Form No.

IEPF-5, the details of which are available at www.iepf.gov.in.

- In terms of the provisions of Regulation 40 of SEBI Listing Regulations and various notifications issued in that regard, requests for effecting transfer of securities (except in case of transmission or transposition of securities) could not be processed since 1st April, 2019 unless the securities are held in the dematerialized form with the depositories. In view of the same, Shareholders are requested to take action to dematerialize the Equity Shares of the Company/ RTA, promptly.
- SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in dematerialized form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Shareholders holding shares in physical form should submit their PAN to the Company/ RTA.
- Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, Email ID, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their Depository Participants in case the shares are held by them in dematerialized form and to the Company/ RTA in case the shares are held by them in physical form.
- In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders holding shares in dematerialized form are requested to submit the said details to their Depository Participant(s) and the Shareholders holding shares in physical form, are requested to submit the said details to the Company or RTA. The aforesaid Form No. SH 13 can be downloaded from website of the Company i.e. www.beekaysteel.com
- Shareholders are requested to quote their Folio No. or DP ID - Client ID, as the case may be, in all correspondence with the Company or the RTA.
- Since the AGM will be held through Video Conferencing or Other Audio Visual Means, route map of venue of the AGM and admission slip is not attached to this Notice.

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. 5 to 7 of the accompanying Notice dated 29th August, 2020:

Item No.5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Sudipto Jana as an Additional (Independent) Director of the Company, with effective from 30th September, 2019. Pursuant to the provisions of Section 161 of the Act and Article 95 of the Articles of Association of the Company, Mr. Sudipto Jana will hold office up to the date of the ensuing Annual General Meeting unless appointed and is eligible to be appointed as a Director of the Company.

The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Jana for the office of Director. Mr. Jana shall not be liable to retire by rotation.

The Company has received from Mr. Jana confirmation to the effect that he is not disqualified under Section 164(2) of the Act and he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of Mr. Jana are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Jana, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6

The present terms of appointment of Mr. Gautam Bansal as Whole-Time Director had expired on 31st May, 2020. Mr. Gautam Bansal has been re-appointed as a Whole-Time Director of the Company w.e.f. 1st June 2020 for a period of 5 (five) years at the Board of Directors Meeting held on 29th June, 2020 subject to the approval of members by a special resolution in the ensuing Annual General Meeting of the Company, on such terms and conditions as recommended by the Nomination and Remuneration Committee in its meeting held on 29th June, 2020 and as approved by the Board are as follow-

1. **Salary:** Rs.4,75,000/- per month and annual increment up to 20% of the salary last drawn as may be approved by the Board annually.
2. **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.
3. **Perquisites:** The Whole-Time 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:
 - a. **Housing:** Residential accommodation including electricity (or reimbursement of House Rent in lieu thereof on actual basis).
 - b. **Medical Reimbursement:** Reimbursement of Medical expenses incurred for self and family on actual basis.
 - c. **Leave Travel Concession:** For self and family to and from any place in India, once in a year in accordance with the rules of the Company.
 - d. **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.
 - e. **Personal Accident Insurance:** Premium not to exceed Rs. 5,000/- per annum.
 - f. **Provident Fund / Superannuation Fund / Gratuity:**
 - i) 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.
 - ii) Gratuity payable shall not exceed half of a month's salary for each completed year of service.
 - g. **Car & Telephone:** The Whole-time 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.
 - h. **Other Benefits:**
 - (i) **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.
 - (ii) The Whole-time 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.

- (iii) The Whole-time 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. Gautam 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 inadequacy of profit of the Company in any financial, Mr. Gautam 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.

In accordance to the verification made by the Company and its Nomination Committee, the aforesaid Director is not debarred from holding of office of Directors pursuant to any Securities Exchange Board of India Order.

As per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), (Amended) Regulations, 2018 applicable from 1st April, 2019, when a Company is having more than one executive promoter Director, the aggregate annual remuneration to such Directors cannot exceed 5% of the net profit of the Company unless the same is approved by the shareholders by means of Special resolution in the general meeting.

The remuneration payable to Mr. Gautam Bansal being the Executive Promoter Director along with the other Executive Promoter Directors of the Company in aggregate may exceeds of 5% of Net Profits of the Company during on his re-appointment and/ or till continuance of his terms of appointment.

Besides, in view of the provision of Section 197(3) and Part II of Schedule V of the Companies Act, 2013 where in any financial year during the currency of tenure of a managerial person, a Company has no profit or its profit are inadequate the appointment of a person as managerial personnel is to be approved by the members by passing a special resolution.

A Statement as per Schedule V (third proviso of Section II of Part II) in respect of appointment of Mr. Gautam Bansal as the Whole-time Director of the Company is annexed hereto which forms part this explanatory statement.

He holds 8,12,856 equity shares of the Company in his own name.

Except for Mr. Suresh Chand Bansal, Mr. Mukesh Chand Bansal, Mr. Vikas Bansal and Mr. Manav Bansal, none of the Directors or any Key Managerial Personnel or their relatives is in any way, financially or otherwise, directly or indirectly, concerned or interested in the aforesaid resolution.

The Board recommends the resolution as set forth in Item no. 6 for the approval of the members of the Company.

The letter of Appointment issued to Mr. Gautam Bansal setting out the terms of his re-appointment would deemed to be written memorandum u/s 190 of the Act and is open for inspection at the Registered Office of the Company by any members during business hours in all working days till the conclusion of the ensuing Annual General Meeting.

Item No. 7

The Board, on the recommendation of the Audit Committee, has approved the re-appointment of M/s. Somnath Roy & Associates, Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021 at a remuneration Rs. 35000/- as their Audit fees plus taxes and reimbursement of out of pocket expenses, if any, as their audit fees.

In accordance with the provisions of Section 148 of the Companies Act, 2013, 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 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 31st March, 2020.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

Registered Office:

'Lansdowne Towers'
4th Floor, 2/1A, Sarat Bose Road
Kolkata – 700 020

By Order of the Board,
For **BEEKAY STEEL INDUSTRIES LTD.**

Sd/-
Rabindra Kumar Sahoo
Company Secretary

Date: 29th August, 2020

A. Details of the Directors seeking appointment/ re-appointment in forthcoming Annual General Meeting

[In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Sl.No.	Name of the Director	Mr. Manav Bansal	Mr. Vijay Kumar Bansal	Mr. Sudipto Jana	Mr. Gautam Bansal
1.	DIN	00103024	01979712	07066362	00102957
2.	Date of Birth and age	06/12/1974 & 46 years	04/09/1958 61 years	29/10/1956 64 years	29/10/1979 40 years
3.	Nationality	Indian	Indian	Indian	Indian
4.	Date of appointment on Board	29/11/2006	08/05/2001	30/09/2019	29/11/2006
5.	Terms & Condition of appointment/re-appointment	Re-appointed under retire by rotation	Re-appointed under retire by rotation	Appointed as independent director for a period of 5 years w.e.f. 30.09.2020 subject not to retire by rotation	Re-appointed as WTD for further term of 5 years w.e.f.01.06.2020
6.	Remuneration proposed	N.A	N.A.	N.A.	475000/- p.m.
7.	Remuneration last drawn (Rs. In Lakhs)	N.A	N.A.	N.A.	Rs.102.08 Lakhs
8.	No. of shares held in the Company	1258196	Nil	Nil	8,12,856
9.	Qualification & Expertise in specific functional area	<ul style="list-style-type: none"> Commerce Graduate MBA from University of Wales, UK. Rich experience in corporate planning, accounting & financial management and planning, general administration etc. 	<ul style="list-style-type: none"> Commerce Graduate 27 years of rich experience in the areas of Administration & project works. 	<ul style="list-style-type: none"> B.Sc (Physics Honours), CAIIB Wide experience in Banking Sector. (retired as a Chief General Manager (Credit Policy & Procedures), State Bank of India } 	<ul style="list-style-type: none"> Commerce Graduate MBA from University of Wales, UK. 15 years of rich experience in corporate planning, Operational & Marketing Management and planning, general administration etc.

Sl.No.	Name of the Director	Mr. Manav Bansal	Mr. Vijay Kumar Bansal	Mr. Sudipto Jana	Mr. Gautam Bansal
10.	No. of Board Meetings Attended during the F.Y. 2019-20	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
11.	List of other listed Companies in which Directorships held as on 31st March, 2020	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
12.	List of other Companies in which Directorships held as on 31st March, 2020	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
13.	Chairman/ Member of the Committee of the Board of other Companies in which he/she is a Director as on 31st March, 2020	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
14.	Disclosure of relationship between Directors, Managers and Key Managerial Personnel inter-se	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report

B. Statement as per Schedule V (third proviso of Section II of Part II) of the Companies Act, 2013 in respect of remuneration payable by the Company having no profits or inadequate profits

I. General Information:

- 1) Nature of industry: Manufacturing of Steel.
- 2) Date or expected date of commencement of commercial production: Not Applicable as it is an existing Company since 1983.
- 3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- 4) Financial performance based on given indicators:

(Rs in Crores)

	31.03.2020	31.03.2019	31.03.2018
Turnover (Gross):	811.97	967.26	992.38
Net Profit/(Loss) :	78.14	98.26	70.79

- 5) Foreign investments or collaborations, if any: No investment is made by the Company during f.y. 2019-20.

II. Information about the appointee:

Name of the appointee:	Mr. Manav Bansal (WTD & CFO)	Mr. Sudipto Jana (ID)	Mr. Vijay Kumar Bansal (NED)	Mr. Gautam Bansal (WTD)
Background details:	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report	Refer Corporate Governance Report
Past remuneration (Rs. In Lakhs)	Refer Corporate Governance Report	N.A.	N.A.	Rs. 102.08 Lakhs
Remuneration proposed	N.A.	N.A.	N.A.	As provided in the notice
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	N.A. (re-appointment under retire by rotation)	N.A.	N.A. (re-appointment under retire by rotation)	The Board is of the opinion that the proposed remuneration is commensurate with his role and responsibility as the Wholtime Director of the Company.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	No pecuniary relationship with the Company except managerial remuneration.	No pecuniary relationship with the Company.	No pecuniary relationship with the Company.	No pecuniary relationship with the Company except managerial remuneration

The disclosure of relationships between Directors inter se as required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are as follows :

Relationship between the Directors inter se:

Name of Directors	Name of Relationship
Mr. Manav Bansal	Mr. Suresh Chand Bansal– Father, Mr. Mukesh Chand Bansal- Father's Brother, Mr. Vikas Bansal– Brother & Mr. Gautam Bansal – Son of Mr. Mukesh Chand Bansal
Mr. Vijay Kumar Bansal	No relation with other Directors
Mr. Gautam Bansal	Mr. Mukesh Chand Bansal– Father, Mr. Suresh Chand Bansal- Father's Brother, Mr. Vikas Bansal & Mr. Manav Bansal – Sons of Mr. Suresh Chand Bansal
Mr. Sudipto Jana	No relation with other Directors

III. Other information:

- i) Reasons of loss or inadequate profits: NA
- ii) Steps taken or proposed to be taken for improvement: NA
- iii) Expected increase in productivity and profitability in measurable terms: NA

IV. Disclosures:

The requisite disclosure with respect to Mr. Manav Bansal, Mr. Vijay Kumar Bansal, Mr. Gautam Bansal & Mr. Sudipto Jana has been set out in item no. 3, 4, 5 & 6 of the Explanatory Statement annexed to the notice convening this meeting.



BEEKAY

Inspired by Steel



Beekay Steel Industries Limited

Annual Report 2019-20

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