



**BENGAL STEEL INDUSTRIES LTD.**

"TRINITY PLAZA" 3RD FLOOR,  
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046, INDIA  
PHONE : (033) 4055 6800 / 2285 1079 & 81  
FAX : (033) 4055 6835, E-MAIL : [bengalsteel@bengalsteel.co.in](mailto:bengalsteel@bengalsteel.co.in)  
CIN : L70109WB1947PLC015087

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, the 31<sup>st</sup> day of August, 2023 at 11.00 a.m. at the Registered Office of the Company at Trinity Plaza, 3<sup>rd</sup> Floor, 84/1A, Topsia Road (South), Kolkata-700046 to transact the following business:-

**ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Ritu Agarwal (DIN 00006509), who retires by rotation at this Meeting and being eligible offers herself for re-appointment.

**REGISTERED OFFICE:**  
TRINITY PLAZA, 3<sup>RD</sup> FLOOR,  
84/1A, TOPSIA ROAD (SOUTH),  
KOLKATA-700046  
CIN: L70109WB1947PLC015087  
DATE: 29<sup>TH</sup> MAY, 2023

**BY ORDER OF THE BOARD  
FOR BENGAL STEEL INDUSTRIES LIMITED**

  
**[NEHA MEHRA]**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the commencement of the meeting. Members are requested to note that a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
2. The Register of Members and Share Transfer Books will remain closed from 25<sup>th</sup> August, 2023 (Friday) to 31<sup>st</sup> August, 2023 (Thursday) (both days Inclusive).
3. In terms of MCA Circular and SEBI Circular and amendments made thereon dispensing with the requirements of sending physical copies of Annual Reports to the Shareholders, the Notice of AGM along with the Annual Report is being sent by mail only to those Shareholders who have registered their e-mail addresses with the Company/Depositories. Shareholders who have not registered their mail addresses are therefore requested to register/update the same with the Company's Registrar and Share Transfer Agent/Depositories. The Notice of the Meeting and the Annual Report will be available on the Company's website [www.bengalsteel.co.in](http://www.bengalsteel.co.in) and the website of the Stock Exchange and the Notice shall also be available on the website of National Securities Depository Limited (NSDL).
4. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation

44(1) of SEBI (LODR) Regulations, 2015, the Company is providing Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by NSDL.

5. The facility for voting through Ballot Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
6. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
7. The remote e-voting period shall commence on Monday, 28<sup>th</sup> August, 2023 at 9:00 AM and end on Wednesday, 30<sup>th</sup> August, 2023 at 5:00 PM. During this period the Members of the Company as on the cut-off date of 24<sup>th</sup> August, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
8. The details of the process and manner for e-voting are explained herein below:-

*The way to vote electronically on the NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to the NSDL e-Voting system**




**A) Login method for e-Voting for Individual members holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Member are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of members	Login Method
Individual Members holding securities in demat mode with NSDL.	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e- Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e- Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal</p>



	<p>Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="https://www.cdslindia.com/">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Members (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at no.: 022 2499-7000 and 022 4886-7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for members other than Individual members holding securities in demat mode**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

**4. Your User ID details are given below:**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

**5. Password details for members other than Individual members are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?



- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolutions, you will not be allowed to modify your vote.

### **General Guidelines for members**

1. Institutional members (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [guptarinku123@gmail.com](mailto:guptarinku123@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional members (i.e. other than individuals, HUF, NRI etc.) can

also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on no.: 022 2499-7000 and 022 4886-7000 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of member, 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 [bengalsteel@bengalsteel.co.in](mailto:bengalsteel@bengalsteel.co.in).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 [bengalsteel@bengalsteel.co.in](mailto:bengalsteel@bengalsteel.co.in). If you are an Individual members holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual members holding securities in demat mode.
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
9. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24<sup>th</sup> August, 2023.
  10. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 24<sup>th</sup> August, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to Issuer at [bengalsteel@bengalsteel.co.in](mailto:bengalsteel@bengalsteel.co.in).
  11. A person, whose name is recorded in the Register of Members as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  12. Ms. Rinku Gupta, Company Secretary in Practice (Membership No. FCS-9237; CP No. 9248) has been appointed as the Scrutinizer for providing facility to the Members of the Company and to scrutinize the voting and remote e-voting process in a fair and transparent manner.



13. The Chairman of Meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
14. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website and on the website of NSDL immediately after its declaration and shall also be communicated to the Stock Exchange.

**DISCLOSURE OF DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015**

<b>Name of the Director</b>	<b>MRS. RITU AGARWAL</b>
<b>Date of Birth</b>	<b>31<sup>st</sup> March, 1975</b>
<b>Date of 1<sup>st</sup> Appointment</b>	<b>31<sup>st</sup> March, 2015</b>
<b>Qualifications</b>	<b>Bachelor of Business Data Processing</b>
<b>No. of shares held</b>	<b>---</b>
<b>Relationship with other Directors</b>	<b>Mrs. Ritu Agarwal is wife of Mr. Prakash Agarwal and daughter-in-law of Mr. V.N. Agarwal</b>
<b>Nature of Expertise</b>	<b>Having considerable experience in Business Management and Multinational Market</b>
<b>Other Directorships in Indian Companies</b>	<b>1. Asutosh Enterprises Ltd. 2. Spaans Babcock India Ltd. 3. Morgan Finvest Pvt. Ltd. 4. Live-Life Buildcon Pvt. Ltd.</b>
<b>Other Committee Memberships/ Chairmanships</b>	<b>None</b>

## **BENGAL STEEL INDUSTRIES LIMITED**

### **DIRECTORS' REPORT**

To the Members,

Your Directors have pleasure in presenting their Annual Report together with the Standalone and Consolidated Audited Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2023.

### **COMPANY PERFORMANCE**

	<b>2022 - 2023</b>	<b>2021 - 2022</b>
<b>FINANCIAL RESULTS</b>	<b>Rs. In Lakhs</b>	<b>Rs. In Lakhs</b>
<b>Total Income</b>	<b>71.52</b>	<b>49.69</b>
<b>Net Profit before Tax</b>	<b>22.42</b>	<b>8.12</b>
Less: Tax Charged/(Credit)	3.50	(3.00)
<b>Net Profit after Tax</b>	<b>18.93</b>	<b>11.12</b>
Add: Opening Balance in Statement of Profit & Loss	471.33	460.21
<b>Closing Balance</b>	<b>490.25</b>	<b>471.33</b>

### **DIVIDEND**

The Directors have considered to plough back the profit in business for better financial strength and as such they have not recommended any dividend for the year under review.

### **VOLUNTARY DELISTING**

During the year under review, the Board of Directors and the Shareholders had approved the proposal to voluntarily delist the equity shares of the Company from BSE Limited in terms of SEBI (Delisting of Equity Shares) Regulations, 2021. However in view of insignificant tendering of shares by Public Shareholders pursuant to Delisting Offer and their interest to continue as Shareholders of the Company, the Delisting proposal was withdrawn by the Board subject to same being permitted under Stock Exchange Regulations and as may be approved by the shareholders.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review is appended below:

#### **A. BUSINESS**

The Company is presently engaged in the business of Steel Manufacturing and Fabrication, Real Estate and Other Allied Services. Arrangements are in hand to diversify its line of business for the future growth and prosperity.

#### **B. REVIEW OF OPERATIONS & FUTURE PROSPECTS**

The operations of the Company were stable during the year under review. The Board of your Company is exploring alternatives for improving its operations for long term growth.

#### **C. OPPORTUNITIES AND THREATS, RISKS AND CONCERNS**

Your Company's objective is to effect improvement in its operations. However, the Company is exposed to threats and risks, as faced by other organizations in general and those engaged in similar business, like adverse changes in the general economic and market conditions, changes in Government policies and regulations etc.



#### **D. INTERNAL CONTROL SYSTEM**

The Company has Internal control procedures commensurate with the nature of its business and size of its operations. The objectives of these procedures are to ensure efficient use and protection of Company's resources, accuracy in financial reports and due compliance of applicable statutes and Company's norms, policies and procedures.

#### **E. HUMAN RESOURCES**

There was no loss of work or any human resource related problem during the year.

#### **DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mrs. Ritu Agarwal (DIN 00006509) Director, retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers herself for re-appointment. Her brief resume is attached to the Notice of the said Meeting.

#### **NUMBER OF BOARD MEETINGS HELD**

During the Financial Year 2022-23, Eight (8) Board Meetings were held on 17<sup>th</sup> May, 2022, 29<sup>th</sup> June, 2022, 5<sup>th</sup> July, 2022, 11<sup>th</sup> August, 2022, 11<sup>th</sup> October, 2022, 31<sup>st</sup> October, 2022, 26<sup>th</sup> November, 2022 and 7<sup>th</sup> February, 2023.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with Section 134(5) of the Companies Act, 2013 your Board of Directors confirms that:-

- (a) in the preparation of the Annual Accounts for the financial year ended 31<sup>st</sup> March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts of the Company have been prepared on a "going concern" basis;
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **POLICY FOR DIRECTORS APPOINTMENT**

The Company believes that in order to ensure that the Board of Directors can discharge their duties and responsibilities effectively; it aims to have a Board with optimum combination of experience and commitment with the presence of Independent Directors.

Such Board can provide a long term plan for the Company's growth, improve the quality of governance and increase the confidence of its members.

The Company has a policy in terms of Section 178(3) of the Companies Act, 2013 on directors' appointment and remuneration including the criteria for determining their qualifications, positive attributes and independence.

#### **BOARD EVALUATION**

The Board has evaluated the effectiveness of its functioning and that of the Committees and of individual Directors by seeking inputs on various aspects of Board/Committee Governance and considered and discussed in details the inputs received from the Directors.

#### **AUDIT COMMITTEE**

The Audit Committee as on 31<sup>st</sup> March, 2023 comprised of Mr. S.K. Roychowdhury as the Committee Chairman and Mr. V.N. Agarwal and Mr. G.K. Agarwal as the other Members. All the recommendations made by the Audit Committee during the financial year under review were considered by the Board.

#### **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee as on 31<sup>st</sup> March, 2023 comprised of Mr. V.N. Agarwal as the Committee Chairman and Mr. S.K. Roychowdhury and Mr. G.K. Agarwal as the other Members. All the recommendations made by the Nomination and Remuneration Committee during the financial year under review were considered by the Board.

#### **INDEPENDENT DIRECTORS DECLARATION**

The Independent Directors meet the criteria of being Independent (as prescribed in the Companies Act, 2013 and the Listing Regulations) and an Independency Certificate from them have been obtained.

#### **ANNUAL RETURN**

As provided under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on 31<sup>st</sup> March, 2023 in Form MGT-7 is available on the Website of the Company at: <http://www.bengalsteel.co.in/investor.php>.

#### **STATUTORY AUDITORS**

M/s S. Ghose & Co. LLP, Chartered Accountants (Firm Registration No. 302184E/E300007) Statutory Auditor of the Company were appointed to hold office for a term of five years commencing from the Financial Year 2022-23 till the conclusion of the AGM of the Company to be held in the year 2027.

#### **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules there under, the Board of Directors of the Company has appointed a Practicing Company Secretary to conduct the Secretarial Audit of the Company for the Financial Year 2022-23. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2023 is annexed herewith as **Annexure A**.