



Chase Bright Steel Limited

63rd Annual Report 2022-2023

Board of Directors:

Shri Avinash Jajodia (Chairman and Managing Director)

Smt. Kanika Vijayvergiya (Independent Director)

Smt. Shilpa Dutt (Independent Director)

Key Managerial Personnel:

Ms. Sampada Sakpal
(Chief Financial Officer)

Bankers:

Bank of Baroda
HDFC Bank Ltd.

Statutory Auditors:

M/s. Mahendra Kumbhat and Associates

Internal Auditors:

M/s. P.M. Bavishi & Co.

Secretarial Auditors:

M/s. Leena Agrawal & Co., Mumbai

Registrar and Share Transfer Agent:

M/s. Link Intime India Pvt. Ltd.,
C-101, 247 Park,
LBS Marg, Vikhroli (West),
Mumbai - 400083.
Tel: 2851 5606/ 5644/ 6338.
Fax: 2851 2885,
Email : mt.helpdesk@linkintime.co.in

Registered Office & Works:

R-237, TTC Industrial Area, MIDC, Rabale, Navi
Mumbai - 400701

Tel:

022-27606679

Fax:

022-27690627

Corporate Identification No. (CIN): L99999MH1959PLC011479

Website:

<http://chasebright.in/>

Email:

chasebrightsteel@gmail.com

CHASE BRIGHT STEEL LTD

NOTICE

Notice is hereby given that the **63rd Annual General Meeting** of the Members of **Chase Bright Steel Limited**, will be held on Saturday, 30th September, 2023 at 11:00 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 Audited Financial Statements of the Company for the year ended March 31, 2023, along with the Reports of the Directors and Auditors thereon;
2. To appoint a Director in place of Shri Avinash Jajodia (holding DIN: 00074886), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To re-appoint Mr. Avinash Jajodia as the Managing Director and Chairman and, to pass with or without modification, the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and any other applicable provisions 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), and further on recommendations of Nomination & Remuneration Committee of the Board, consent of the Members be and is hereby accorded to the re-appointment of Shri Avinash Jajodia (DIN: 00074886) as the Chairman and Managing Director of the Company, for a period of 3 (three) years with effect from June 12th June 2023 to 11th June 2026, on a remuneration as set out in the statement annexed to the notice convening this Meeting with liberty to 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) 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 Shri Avinash Jajodia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;”

“RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the term of Mr. Avinash Jajodia, the Company shall pay Mr. Avinash Jajodia, the existing remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed.”

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4. To approve shifting of registered office of the Company within the state

“RESOLVED THAT pursuant to the provisions of Section 12 of the Companies Act, 2013 and any other provisions applicable, if any, consent of the Members be and is hereby accorded, for shifting of the Registered Office of the Company from R-237, TTC Industrial Area, MIDC, Rabale, Navi Mumbai, Maharashtra, 400701, India to Office-D/115 S.MKT. PLOT-514 Steel Chamber, Kalamboli 410218 with effect from 1st October, 2023.”

“RESOLVED FURTHER THAT Shri Avinash Jajodia, Director of the Company be and is hereby authorised to file the necessary forms electronically with the office of the Registrar of Companies and take suitable action for implementation of the above resolution.”

By Order of the Board of Directors

Sd/-

Avinash Jajodia
Managing Director

Date: 12th August, 2023
Place: Mumbai

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NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the 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 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members 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 in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/ AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://chasebright.in/> The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

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7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
9. The Register of Members and Share transfer Books of the Company will remain closed from Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (both days inclusive).
10. Additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and Secretarial Standards on General Meeting s in respect of the Directors seeking appointment/ reappointment at the AGM is furnished and forms part of this notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
11. The company has appointed M/s. Leena Agrawal & Co., Practising Company Secretaries (Mem No. 9096, CP No. 9209) as scrutinizer to the e-voting process in a fair and transparent manner. The result of e-voting will be declared within forty-eight hours of the conclusion of the meeting and the same along with the Scrutiniser's Report, will be placed on the website of the Company.
12. In case of those members, who do not have access to e-voting facility they can be the assent /dissent ballot form sent herewith or can be downloaded from our website <http://chasebright.in/> and convey their assent/dissent to each one of the items of business to be transacted at the ensuing AGM and send the form to reach M/s. Leena Agrawal & Co., Scrutinizer appointed by the Company.
13. Members can choose either one of the two options, namely e-voting or voting through physical assent/ dissent form. In case the votes are casted through both the formats, then votes casted through e-voting shall stand cancelled and those votes casted through physical assent/ dissent form would be considered, subject to the assent /dissent from being found to be valid.
14. Subject to the receipt of sufficient votes, the resolutions shall be deemed to be passed at the 63rd Annual General Meeting of Company scheduled to be held on Saturday, 30th September, 2023. The results declared alongwith the Scrutiniser's Report shall be placed on the Company's website <http://chasebright.in> within two days of the passing of the resolutions at the 63rd Annual General Meeting of the Company and shall also be communicated to the Stock Exchange.

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THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on <27/09/2023 at 9:00 a.m.> and ends on <29/09/2023 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 <Record Date> 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) 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 or joining virtual meeting & voting during the meeting. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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

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with NSDL Depository	<p>“Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. 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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<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. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.

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