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# BIHAR SPONGE IRON LIMITED

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REGISTERED OFFICE & PLANT : UMESH NAGAR, CHANDIL-832401, DISTT. SARAIKELA- KHARSAWAN, JHARKHAND  
Ph. +91 9955542302, E-mail: [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in) / [bsilchandil@gmail.com](mailto:bsilchandil@gmail.com) Website : [www.bsil.org.in](http://www.bsil.org.in)  
CIN: L27106JH1982PLC001633

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To  
The Manager Listing  
BSE Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai-400001.

**Dated : 06-09-2023**

**Scrip Code: 500058**

**Subject : Notice of 41<sup>st</sup> Annual General Meeting (AGM)  
of Bihar Sponge Iron Limited**

Dear Sir/Madam,

We are pleased to inform you that the 41<sup>st</sup> Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Friday, 29<sup>th</sup> September, 2023 at 04:00 P.M. (IST) through video conferencing (VC) / Other Audio-Visual Means (OAVM).

Notice of 41<sup>st</sup> AGM being sent electronically to those members whose email address are registered with the Company/RTA/Depository Participant(s). The requirement of sending physical copy of the Notice of AGM to the Members have been dispensed with vide MCA Circulars and SEBI Circulars.

The Notice of the 41<sup>st</sup> AGM are also being uploaded on the website of the Company at <https://www.bsil.org.in>

This is for your Information and record.

Thanking you,

Your faithfully,  
**For Bihar Sponge Iron Limited**

Vimal Prasad Gupta  
Company Secretary &  
Compliance Officer  
FCS 6380

Attached - 41<sup>st</sup> Annual General Meeting Notice

**BIHAR SPONGE IRON LIMITED**

CIN: L27106JH1982PLC001633

Registered Office: Umesh Nagar, Chandil, Dist. Saraikela-Kharsawan, Jharkhand-832401.

Ph. +91 9955542302, E-mail: companysecretary@bsil.org.in,

Website: www.bsil.org.in

**NOTICE**

NOTICE is hereby given that the 41st Annual General Meeting of the members of Bihar Sponge Iron Limited will be held on Friday, the 29th September, 2023 at 04:00 P.M. (IST) 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 Financial Year ended on 31st March, 2023, along with the Report of the Board of Directors and the Auditors thereon.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Audited Financial Statement for the year ended on 31st March, 2023 and the Reports of Directors and Auditors along with annexures thereon be and are hereby received, considered and adopted."

2. To appoint a director in place of Mr. Jayesh Modi (DIN: 02849637), who retires from office by rotation and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Jayesh Modi (DIN: 02849637), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:**

3. **Appointment of Mr. Ajay Kumar Aggarwal (DIN: 00632288) as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Regulations 16,17 & 25 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Ajay Kumar Aggarwal (DIN: 00632288), who was appointed as an Additional Non-Executive Independent Director on the Board of the Company w.e.f. 1st September, 2023 and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds the office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director on the Board of the Company, for first term of five (5) consecutive years, commencing with effect from 1st September, 2023 upto 31st August, 2028, and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** all the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

4. **Alteration of Object Clause and Liability Clause of Memorandum of Association**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, approval of Members of the Company be and is hereby accorded to alter the following clauses of the Memorandum of Association of the Company in the following manner:

- (a) Clause III.A. of the Memorandum of Association of the Company relating to its Main Objects by adding a new sub-clause 7 after the existing sub-clause 6 in Clause III.A.:

7. To carry on all or any of the business of manufacturers, buyers, sellers and distributors, agent or dealers (whether whole sale, retail or otherwise) of any kind of Metal Wires, Welding Wires, Arc Welding Electrodes, Gas Welding Electrodes, Submersed Welding Electrodes, SAW Wire and SAW Flux, Electrodes of all kinds whether used for welding or for other purposes, including graphite electrodes, FCAW and other appliances and accessories of all types used for or in connection with the said welding electrodes and to carry on all or any of the business as manufacturer, dealer, agent, importer, exporter, service provider of machineries, apparatuses, accessories and welding filler metals for welding, soldering and brazing by arc welding process whether or not capable of cutting, in India or abroad.

(b) The existing Clause IV be substituted with the following new Clause IV:

IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**RESOLVED FURTHER THAT** all the Directors and/ or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which are necessary to give effect to the above resolution.”

#### 5. Adoption of new set of Articles of Association

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and subject to necessary approval(s), if any, from the competent authorities, approval of the Members of the Company be and is hereby accorded to adopt new Articles of Association, as uploaded on the website of the Company, in substitution of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** all the Directors and/ or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which are necessary to give effect to the above resolution.”

#### 6. Approval for Material Related Party Transactions with Related Parties

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and Section 188 to the extent applicable and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Companies (Meetings of Board and its Powers) Rules, 2014, Company’s Policy on related party transactions and subject to such other approval(s), consent(s), permission(s) and sanctions of any authorities as may be necessary and on the basis of recommendation of Audit Committee and Board of Directors of the Company, consent of the members be and is hereby accorded to enter / continue to enter into the contracts/ arrangements/ agreements, material related party transactions (whether by way of individual transaction or transaction taken together or series of transactions or otherwise) with the Related Parties as defined under section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever name/nature, giving and taking of ICD’s and creation of Charge in favour of Related Parties on such terms and conditions as may be mutually agreed upon between the Board of Directors of the company and the related parties, such that the maximum value of the related party transactions with such parties, in aggregate does not exceed the value specified under each category in the explanatory statement, provided that the related party transaction shall be carried out at in ordinary course of business and at arm’s length basis.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things; to finalize or vary the terms and conditions of the transactions with the aforesaid parties; and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and / or expedient for giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board of Directors in connection with any matter referred to or contemplated in the resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### 7. Ratification of Remuneration to Cost Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactments(s) thereof for the time being in force),

the remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus applicable tax and reimbursement of out-of-pocket expenses payable to M/s. M.K. Singhal & Co., Cost Accountants (Firm Registration No. 00074) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024 as approved by the Board of Directors, be and is hereby ratified.

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

**For & on behalf of the Board  
of Bihar Sponge Iron Limited**

**Sd/-  
Umesh Kumar Modi  
Chairman & President  
DIN:00002757**

**Place : New Delhi**

**Date : 11-08-2023**

Registered Office:

Bihar Sponge Iron Limited  
Umesh Nagar, Chandil,  
Distt.-Saraikela-Kharsawan,  
Jharkhand-832401.  
companysecretary@bsil.org.in  
www.bsil.org.in  
Ph. +91 9955542302

**NOTES:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the business under Item Nos. 3 to 7 of the Notice, is annexed hereto.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 (MCA Circulars) and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA/ SEBI Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for the 41st AGM shall be the Registered Office of the Company.
3. **AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Route Map and Attendance Slip are not annexed to this Notice.**
4. 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. Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorising their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at [soniyacs@gmail.com](mailto:soniyacs@gmail.com) with a copy marked to [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in).
6. In conformity with the applicable regulatory requirements, the Notice of this AGM and Annual Report 2023 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. The Members may also download a copy of the Notice from the Website of the Company ([www.bsil.org.in](http://www.bsil.org.in)).
7. Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the aforesaid documents are required to register their e-mail addresses with the Company’s Registrar and Transfer Agent (RTA) by sending an e-mail to [beetalrta@gmail.com](mailto:beetalrta@gmail.com) or write to the company for registering their e-mail addresses.

8. The Members can join the AGM through VC/OAVM 15 minutes before and/or at 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 at least 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 AGM without restriction on account of first come first served basis.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, the 23rd September, 2023 to Friday, the 29th September, 2023 (both days inclusive).
10. Members will be provided with a facility of electronic voting (e-voting) and for attending the AGM through VC/OAVM by the Central Depository Services Limited (CDSL) e-Voting system i.e. [www.evotingindia.com](http://www.evotingindia.com).
11. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
12. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested will remain available for inspection during the AGM.
13. Members desiring any information as regards to accounts are requested to address their questions to the Secretary of the Company at least 7 clear days before the date of the Meeting so that the required information is made available at the Meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. 1st April, 2019. Accordingly, the Company and its Registrar and Transfer Agents (RTA) have stopped accepting any fresh lodgment of transfer of shares in physical form except as permitted by SEBI. Members holding shares in physical form are advised to avail the facility of dematerialization. Further, SEBI vide its Circular dated 25th January 2022, mandated that all service requests for issuance of duplicate certificate, renewal/ exchange securities certificate, endorsement, subdivision/ splitting/ consolidation of certificate, transmission and transposition can be also processed in dematerialised form only. The necessary forms for the above requests are available on the website of the Company i.e., [www.bsil.org.in](http://www.bsil.org.in) and its RTA [www.beetalfinancial.com](http://www.beetalfinancial.com).  
  
Further, SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA M/s Beetal Financial & Computer Services Pvt. Ltd. at [beetalrta@gmail.com](mailto:beetalrta@gmail.com). In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to lodge grievances or avail any service request only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
15. As per the provisions of the Act and applicable SEBI Circulars, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with RTA or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in dematerialised form, the nomination form may be filed with the respective DPs. The relevant forms are available on the company's website [www.bsil.org.in](http://www.bsil.org.in) and its RTA [www.beetalfinancial.com](http://www.beetalfinancial.com).
16. Members holding shares in physical form are advised to make nomination in Form SH-13 in respect of their shareholding in the Company. The nomination form will be made available by the Company on request.
17. Members desiring inspection of statutory registers during the AGM may send their request in writing to the Company at [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in).
18. Members who wish to inspect the relevant documents referred to in the notice can send email to [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in) only upto the date of the AGM.
19. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://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](http://www.evotingindia.com).
20. In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2022-23 and Notice of the 41<sup>st</sup> AGM of the Company, may send request to the Company's email address at [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in) mentioning Folio No./DP ID and Client ID. For receiving Notice and Annual Report from the Company electronically, Members are requested to write to the Company with details of folio number/ DPID/ Client ID and attaching a self-attested copy of PAN at [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com).

21. Pursuant to SEBI Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31st July 2023, Shareholders in case of any grievance shall first take up his/her/their grievance with the RTA i.e., M/s Beetal Financial & Computer Services Pvt. Ltd. at beetalrta@gmail.com by lodging a complaint directly with them. If the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the shareholder is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution Portal. The detailed SEBI Circular is available on the website of the Company at [www.bsil.org.in](http://www.bsil.org.in).

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

1. 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.
2. Shareholders are encouraged to join the Meeting through Laptops / I-Pads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 clear days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company's email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
7. 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 at the AGM.
8. Members attending the AGM through VC/ OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

**VOTING THROUGH ELECTRONIC MEANS:**

1. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment, Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, the Company is pleased to provide its Members facility to exercise their right to vote at the Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSL). Remote e-Voting is optional. The facility of e-Voting shall also be made available at the AGM and the Members attending the AGM who have not already cast their vote by Remote e-Voting shall be eligible to exercise their right to cast vote during the AGM.
2. The Board of Directors has appointed M/s. Soniya Gupta, Practicing Company Secretaries (COP No. 8136), as a Scrutinizer to process the e-voting and submit a report to the Chairman. The results of voting shall be declared within two (2) days of the 41<sup>st</sup> Annual General Meeting convened for the purpose. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website ([www.bsil.org.in](http://www.bsil.org.in)), CDSL Website and shall also be communicated to the Stock Exchanges (BSE). The results of the voting will also be displayed at the Notice Board at the Registered Office of the Company.
3. Mr. Vimal Prasad Gupta, Company Secretary and Compliance Officer of the Company will be responsible for addressing all the grievances in relation to this 41<sup>st</sup> Annual General Meeting including e-voting & his mail ID is [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in).

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

1. The voting period begins on Tuesday, the 26th September, 2023 at 9:00 A.M. and ends on Thursday, the 28th September, 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 22nd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

3. 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.
4. 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.
5. 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.
6. 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.
7. The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-Voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting.

Pursuant to aforementioned 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 <b>CDSL</b>	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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.
	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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> .
	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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> . 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 with <b>NSDL</b>	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 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.
	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>

	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 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 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.
<b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</b>	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.

**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 <b>CDSL</b>	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
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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 toll free no.: 1800 1020 990 and 1800 22 44 30

**Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" module.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.



- (vii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (viii) 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant ‘Bihar Sponge Iron Limited’ on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xviii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-Voting only:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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; [companysecretary@bsil.org.in](mailto:companysecretary@bsil.org.in) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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 [investor@beetalfinancial.com](mailto:investor@beetalfinancial.com) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you may refer the Frequently Asked Questions (‘FAQs’) and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 toll free no. 1800 22 55 33.

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 and a person who is not a Member as on the cut-off date should treat the Notice for information purpose only.

**INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- (ii) Only those Members, who are present in the 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 AGM.
- (iii) If any votes are cast by the Members through the e-Voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-Voting during the meeting is available only to the Members attending the meeting.
- (iv) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

**ITEM No: 3**

In compliance with the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, has appointed Mr. Ajay Kumar Aggarwal (DIN: 00632288), as an Additional Non-Executive Independent Director on the Board of the Company w.e.f. 1st September, 2023 to hold office upto the date of the ensuing Annual General Meeting. Your directors have proposed the appointment of Mr. Ajay Kumar Aggarwal, as a Non-Executive Independent Director of the Company for 1st term of 5 years, w.e.f. 1st September, 2023 and a resolution to that effect has been set out as Item No. 3 of this Notice.

Mr. Ajay Kumar Aggarwal aged 63 years is a Chartered Mechanical Engineer and a Fellow of the Institution of Engineers, having diverse background and more than 30 years of rich intensive entrepreneurial experience in general administration and management. He is a powerhouse of industry and policy knowledge. He has held Directorship in other Companies and is a member of various industry associations. He having been involved in the business, has deep understanding of business dynamics. He has given his consent and intimation in writing to act as a Director in Form DIR-2 and intimation in form DIR-8. He is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013, and has given a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 & Regulation 16(1)(b) of the SEBI (LODR) Regulations as amended from time to time, has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority and a declaration that he is in compliance with the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Ajay Kumar Aggarwal satisfies the conditions specified under the Companies Act, 2013 and rules made there under for his appointment as an independent director of the Company. His continuation on the board as an independent director will be beneficial to the Company. On the recommendation of Nomination and Remuneration Committee, the Board recommends the resolution set out under Item No. 3 of this notice for approval of the members as a special resolution.

On written request of members, copy of the draft letter for the appointment of Mr. Ajay Kumar Aggarwal as an Independent Director setting out the terms and conditions will be made available for inspection by the members during the normal business hours, from the date of circulation of this Notice upto the date of the AGM.

Except Mr. Ajay Kumar Aggarwal, being the appointee, none of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise in the proposed resolution.

Disclosures under regulation 36(3) of the Listing Regulations are set out in the annexure to the Explanatory Statement.

**ITEM No: 4**

The Company has the main object of manufacturing and dealing in all kinds of iron (including sponge iron) and steel. The existing Memorandum was last amended in the year 2021. Over the years, there have been significant developments and changes in technology, business practices, economic and commercial environment, both at the international and domestic level, which have led to emergence of various new business opportunities. Further, the Company is pursuing growth opportunities in various fields of business and always considers new business proposals which have good future prospects and potential to increase the shareholders' return.

To participate and avail new opportunities, alteration is proposed by way of addition to the Objects Clause in the Memorandum of Association (MOA) as set out in the resolution at Item No. 4 of the Notice.

Accordingly, the Board of Directors of the Company at its meeting held on 11th August 2023 recommended for approval of the Members the addition of an object in the Object Clause and substitution of Liability Clause of Memorandum of Association, to enable the Company to explore various suitable business opportunities and carry on such other businesses to expand its area of operations.

Brief highlights of proposed alterations in Memorandum of Association are as follows;

- (a)** Clause III.A. of the Memorandum of Association of the Company relating to its Main Objects by adding a new sub-clause 7 after the existing sub-clause 6 in Clause III.A.:

7. To carry on all or any of the business of manufacturers, buyers, sellers and distributors, agent or dealers (whether whole sale, retail or otherwise) of any kind of Metal Wires, Welding Wires, Arc Welding Electrodes, Gas Welding Electrodes, Submersed Welding Electrodes, SAW Wire and SAW Flux, Electrodes of all kinds whether used for welding or for other purposes, including graphite electrodes, FCAW and other appliances and accessories of all types used for or in connection with the said welding electrodes and to carry on all or any of the business as manufacturer, dealer, agent, importer, exporter, service provider of machineries, apparatuses, accessories and welding filler metals for welding, soldering and brazing by arc welding process whether or not capable of cutting, in India or abroad.

- (b)** The existing Clause IV be substituted with the following new Clause IV:

IV. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

Copy of the proposed MOA will be made available on the website of the Company at [www.bsil.org.in](http://www.bsil.org.in) and would be available electronically for inspection by the Members from the date of circulation of this Notice upto the date of the AGM.

As per the provisions of Section 13 and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014, approval of the Members of the Company by way of a Special Resolution is required for alteration of MOA of the Company.

Accordingly, the Board recommends the Resolution as set at Item No. 4 of this Notice for approval by the Members as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise in the proposed resolution.

#### **ITEM No: 5**

The existing Articles of Association (“AOA”) was adopted, long time back, by the Company and is mainly based on the provisions of the erstwhile Companies Act, 1956. Consequent to the enactment of the Companies Act, 2013 (“the Act”), the regulatory provisions have undergone comprehensive changes which have necessitated several amendments in AOA of the Company including deletion of certain redundant Articles. Accordingly, the Board of Directors of the Company (“the Board”) at its meeting held on 11th August 2023, recommended for approval of the Members for adoption of new AOA in substitution of existing AOA to make it consistent and align it with the provisions of the Act and the Rules made thereunder. Copy of the proposed AOA will be made available on the website of the Company at [www.bsil.org.in](http://www.bsil.org.in) and would be available electronically for inspection by the Members from the date of circulation of this Notice upto the date of the AGM.

As per the provisions of Section 14 and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014, approval of the Members of the Company by way of a Special Resolution is required for alteration of AOA by adoption of new AOA in substitution of existing AOA.

Accordingly, the Board recommends the Resolution as set out at item no. 5 of the Notice for approval by the Members as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise in the proposed resolution.

#### **ITEM No: 6**

Pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Section 188 to the extent applicable and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Companies (Meetings of Board and its Powers) Rules, 2014 and Company’s Policy on Related Party Transactions, the material related party transactions (MRPT) with related parties, which either individually or taken together with previous transaction(s) during a financial year, exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, requires approval of the Members of the Company by way of an ordinary resolution. The Audit Committee and the Board of Directors of the Company in their meeting held on 11th August, 2023 have approved the transactions given in Item No. 6 of the Notice. In view of

the threshold for determining related party transactions that require prior approval of the Shareholders and in order to facilitate the operations of the Company, the Company seeks the approval of Shareholders by passing an ordinary resolution.

The Company, in order to further its business interests enters into various transactions with the related parties, the estimated value of transactions with the related parties as defined under section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, are expected to exceed the materiality threshold as stated above.

Details of transactions with related parties pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021, are given hereunder:

### 1. Moderate Leasing & Capital Services Limited

Sr. No.	Particulars	Details of Transactions	
	Name of Related Party	Moderate Leasing & Capital Services Limited	
(i)	Nature of Relationship	Promoter Group Company	Promoter Group Company
(ii)	Nature & material terms of the transaction	Inter Corporate Loan All the material terms & conditions are finalized with the mutual consent of both the parties and as per the agreement executed/to be executed between the Company & related party	Consultancy Services All the material terms & conditions are finalized with the mutual consent of both the parties and as per the agreement executed between the Company & related party.
(iii)	Tenure of the Transaction (Approval Period for MRPT)	From 01-10-2023 to 31-12-2024	From 01-10-2023 to 31-12-2024
(iv)	Value of Transaction	Rs. 42.00 Crores	Rs. 40 Lakhs per month
(v)	Details of Loan:		
	Source of fund	Arrangement of Loan by Related party from its internal sources.	NA
	Nature of Indebtedness	Unsecured	NA
	*Cost of funds & tenure	The company shall pay interest and loan as per the agreement with the lender.	NA
	*Interest Rate, Repayment & secured or unsecured	Interest Rate as per the agreement, unsecured loan & repayment on demand.	NA
	Purpose of loan	Working Capital etc.	NA
(vi)	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	9.07 % of the turnover of the FY 2022-23	1.04% of the turnover of the FY 2022-23
(vii)	Justification as to why the related party transaction is in the interest of the Company	The loan is unsecured and easily available on demand.	The related party is registered NBFC with the Reserve Bank of India and having vast experience in providing the consultancy services & financial assistance, which will be beneficial for the Company.
(viii)	Details of valuation or other external party report, if such report has been relied upon	NA	NA
(ix)	Any other	All the material terms & conditions are to be finalized with the mutual consent of both the parties.	All the material terms & conditions are finalized with the mutual consent of both the parties.

## 2A. G S Pharmbutor Pvt. Ltd.

Sr. No.	Particulars	Details of Transactions	
	Name of Related Party	G S Pharmbutor Pvt. Ltd.	
(i)	Nature of Relationship	It holds more than 20% shares in Moderate Leasing Capital Services Limited, which is a promoter group company of the Listed entity.	It holds more than 20% shares in Moderate Leasing Capital Services Limited, which is a promoter group company of the Listed entity.
(ii)	Nature & material terms of the transaction	Inter Corporate Loan All the material terms & conditions are finalized with the mutual consent of both the parties and as per the agreement executed/ to be executed between the Company & related party.	Sale, purchase or supply of any goods or material, availing or rendering of any service or selling/otherwise disposing or buying of any assets or any other material related party transactions.
(iii)	Tenure of the Transaction (Approval Period for MRPT)	From 01-10-2023 to 31-12-2024	From 01-10-2023 to 31-12-2024
(iv)	Value of Transaction	Rs. 80 Crores	Rs. 60 Crores
(v)	Details of Loan :		
	Source of fund	Arrangement of Loan by Related party from its internal sources.	NA
	Nature of Indebtedness	Unsecured	NA
	*Cost of funds & tenure	The company shall pay interest and loan as per the agreement with the lender.	NA
	*Interest Rate, Repayment & secured or unsecured	Interest Rate as per the agreement, unsecured loan & repayment on demand.	NA
	Purpose of loan	Working Capital and Other Business Purposes Etc.	NA
(vi)	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	17.28 % of the turnover of the FY 2022-23.	12.95 % of the turnover of the FY 2022-23.
(vii)	Justification as to why the related party transaction is in the interest of the Company	The loan is unsecured and easily available on demand.	The substantial trading transactions between both the parties helps to improve the financial health of the company.
(viii)	Details of valuation or other external party report, if such report has been relied upon	NA	NA
(ix)	Any other	All the material terms & conditions are to be finalized with the mutual consent of both the parties.	All the material terms & conditions are finalized with the mutual consent of both the parties.

**2B. G S Pharmbutor Pvt. Ltd.**

Sr. No.	Particulars	Details of Transactions
	Name of Related Party	G S Pharmbutor Pvt. Ltd.
(i)	Nature of Relationship	It holds more than 20% shares in Moderate Leasing Capital Services Limited, which is a promoter group company of the Listed entity.
(ii)	Nature & material terms of the transaction	Leasing of any property of any kind or any other material related party transactions of similar nature. (Value given in point (iv) below indicates per year transaction amount for the agreement period).  All the material terms & conditions are to be finalized with the mutual consent of both the parties and as per the agreement executed/to be executed between the Company & related party.
(iii)	Tenure of the Transaction (Approval Period for MRPT)	From 01-10-2023 to 31-12-2024
(iv)	Value of Transaction	Rs. 20 Crores
(v)	Details of Loan :	
	Source of fund	NA
	Nature of Indebtedness	NA
	*Cost of funds & tenure	NA
	*Interest Rate, Repayment & secured or unsecured	NA
	Purpose of loan	NA
(vi)	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	4.32 % of the turnover of the FY 2022-23.
(vii)	Justification as to why the related party transaction is in the interest of the Company	Leasing of the property will help the Company to carry on its business more efficiently and the agreement between both the parties will help to improve and fulfill the financial requirement of the company.
(viii)	Details of valuation or other external party report, if such report has been relied upon	NA
(ix)	Any other	All the material terms & conditions are to be finalized with the mutual consent of both the parties.

**3. Jayesh Tradex Pvt. Ltd.**

Sr. No.	Particulars	Details of Transactions
	Name of Related Party	Jayesh Tradex Private Limited
(i)	Nature of Relationship	Common Directors
(ii)	Nature & material terms of the transaction	Sale, purchase or supply of any goods or material, availing or rendering of any service or selling/otherwise disposing or buying of any assets or any other material related party transactions.
(iii)	Tenure of the Transaction (Approval Period for MRPT)	From 01-10-2023 to 31-12-2024
(iv)	Value of Transaction	Rs. 51 Crores
(v)	Details of Loan :	
	Source of fund	NA
	Nature of Indebtedness	NA
	Cost of funds & tenure	NA
	Interest Rate, Repayment & secured or unsecured	NA
	Purpose of loan	NA

Sr. No.	Particulars	Details of Transactions
(vi)	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	11.01 % of the turnover of the FY 2022-23
(vii)	Justification as to why the related party transaction is in the interest of the Company	These related party transactions are beneficial to the Company as BSIL sells these goods to other at high price.
(viii)	Details of valuation or other external party report, if such report has been relied upon	NA
(ix)	Any other	All the material terms & conditions are to be finalized with the mutual consent of both the parties.

#### 4. Modi Hitech India Ltd.

Sr. No.	Particulars	Details of Transactions
	Name of Related Party	Modi Hitech India Ltd.
(i)	Nature of Relationship	Common Directors
(ii)	Nature & material terms of the transaction	Leasing of any property of any kind or any other material related party transactions of similar nature. (Value given in point (iv) below indicates per year transaction amount for the agreement period).  All the material terms & conditions will be finalized with the mutual consent of both the parties and as per the agreement to be executed between the Company & related party.
(iii)	Tenure of the Transaction (Approval Period for MRPT)	From 01-10-2023 to 31-12-2024
(iv)	Value of Transaction	Rs. 20 Crores
(v)	Details of Loan :	
	Source of fund	NA
	Nature of Indebtedness	NA
	*Cost of funds & tenure	NA
	*Interest Rate, Repayment & secured or unsecured	NA
	Purpose of loan	NA
(vi)	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year, that is represented by the value of the proposed transaction	4.32 % of the turnover of the FY 2022-23.
(vii)	Justification as to why the related party transaction is in the interest of the Company	Leasing of the property will help the Company to carry on its business more efficiently and the agreement between both the parties will help to improve and fulfill the financial requirement of the company.
(viii)	Details of valuation or other external party report, if such report has been relied upon	NA
(ix)	Any other	All the material terms & conditions will be finalized with the mutual consent of both the parties.

\*(for item no. 6, point no. 1 to 4 above) Interest/Cost of loans of related party will be decided subsequent to and on the line as per settlement arrived at with Government of Jharkhand for their soft loans or as decided by the Board of the Company.

All the above transactions are in the ordinary course of business and on arm's length basis and the parties shall consider all the relevant factors before executing the transactions/agreements.

Except Independent Directors & their relatives all the other Non-Executive & Whole Time Directors & their relatives are interested in this resolution.

The said related party transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration & approval by the members.

It is pertinent to note that no related party shall vote to approve this resolution whether the entity is a related party to the particular transaction or not.

The Board recommends the Ordinary Resolution at Item No. 6 for approval of the Members.

**ITEM No: 7**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. M.K. Singhal & Co., Cost Accountants (Firm Registration No. 00074) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

The Board recommends the Ordinary Resolution at Item No. 7 for approval of the Members.

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER THE PROVISIONS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

<b>Sr. No.</b>	<b>Name of the Directors</b>	<b>Mr. Jayesh Modi</b>	<b>Mr. Ajay Kumar Aggarwal</b>
1)	Director Identification Number (DIN)	02849637	00632288
2)	Date of Birth	14-11-1991	20-07-1960
3)	Age	31 years	63 years
4)	Date of appointment	18-06-2010	01-09-2023
5)	Expertise in specific field	He has over thirteen years of experience in the area of administration, business planning & development.	He has diverse background and more than 30 years of rich intensive entrepreneurial experience in general administration and management.
6)	No. of equity shares held in the Company. (as on 31st March, 2023)	NIL	NIL
7)	Qualifications	Bachelor of Business Administration	Chartered Mechanical Engineer and a Fellow of the Institution of Engineers.
8)	List of directorships in other companies	<ol style="list-style-type: none"> <li>1. SBEC Sugar Limited</li> <li>2. SBEC Bioenergy Limited</li> <li>3. Modi Industries Limited</li> <li>4. Modi Hitech India Limited</li> <li>5. Win-Medicare Private Limited</li> <li>6. Longwell Investment Private Limited</li> <li>7. A To Z Holdings Private Limited</li> <li>8. Modi-Mundipharma Private Limited</li> <li>9. Jayesh Tradex Private Limited</li> <li>10. Modi-Ecoweld Private Limited</li> <li>11. Jayesh Financial Services Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Krishna Synthetics Limited</li> <li>2. Madras Holdings Private Limited</li> <li>3. Bombay Holdings Private Limited</li> </ol>
9)	Membership/ Chairman of Committees of the other Companies including BSIL.	NIL	NIL
10)	Relationship, if any between Directors inter se	Son of Shri Umesh Kumar Modi & Smt. Kumkum Modi and brother of Shri Abhishek Modi.	He is not related to any directors.

**For & on behalf of the Board  
of Bihar Sponge Iron Limited**

**Sd/-  
Umesh Kumar Modi  
Chairman & President  
DIN:00002757**

**Place : New Delhi  
Date : 11-08-2023**