

AGARWAL BOLTS LIMITED

CIN NO: L28991WB1971PLCO28090

DIRECTORS :

T.N. AGARWAL
MANISH AGARWAL
MADHU AGARWAL
URVASHI AGARWAL

INDEPENDENT DIRECTORS :

PAWAN KUMAR CHOWDHARY
YATHIN CHOWDHARY
NISHA NAHATA

C.F.O.

DHRUVANATH SINGH

COMPANY SECRETARY

ISHA BHOTIKA

AUDITORS :

M/S. B K SHROFF & CO
23A, NETAJI SUBHAS ROAD
KOLKATA – 700001

COMPANY SECRETARIAL AUDITOR

B.K.BARIK & ASSOCIATES
3A, GARSTIN PLACE 4TH FLOOR
KOLKATA - 700001

BANKERS :

PRIMARY BANKER :

STANDARD CHARTERED BANK, KOLKATA

OTHER BANKERS:

CENTRAL BANK OF INDIA, KOLKATA
UNION BANK OF INDIA, KOLKATA

REGISTERED OFFICE :

370, MARSHALL HOUSE,
25, STRAND ROAD,
KOLKATA – 700 001.

WORKS:

14, BELUR ROAD, LILUAH, HOWRAH – 711 204

PROPRIETORS OF :

M/S. AGARWAL INDUSTRIES.

AGARWAL BOLTS LIMITED

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NOTICE

NOTICE is hereby given that the fifty third Annual General Meeting of the Shareholders of **AGARWAL BOLTS LIMITED** will be held at the Registered office of the Company at 370, Marshall House, 25, Strand Road, Kolkata – 700 001 on Friday 27th September, 2024 at 2.00 P.M. to transact the following business.

Ordinary Business:-

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March 2024, the Audited Profit & Loss Account for the year ended on that date and reports of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr Manish Agarwal (DIN:00613472) who retires by rotation and being eligible, offer himself for re-appointment.
- 3) To ratify the appointment of M/s. B.K. Shroff & Co, Chartered Accountants, Kolkata(Firm Registration No.:302166E) as approved by members at the 53rd Annual General Meeting as Statutory Auditors of the Company, to fix their remuneration for the financial year ending 31st March,2024

SPECIALBUSINESS:

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

Re-appointment of Ms. UrvashiAgarwal (DIN: 08421481), asWholetime Director of theCompany:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and 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(s) thereof, for the time being in force), approval of the members be and is hereby accorded toappoint Ms. UrvashiAgarwal (DIN: 08421481) as a Whole Time Director designated as ExecutiveDirector (Corporate and White Cement) of the Company, for a period of 5 (five) years from 17thApril, 2019,the period ofher office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (here in after referred to as “the Board” whichterm shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V totheCompanies Act, 2013 or inaccordance with any statutory modification(s) thereof.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on there commendation

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of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

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

Appointment of Ms. Nisha Nahata (DIN: 07158521) as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Ms. Nisha Nahata (DIN: 07158521) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. June 01, 2024, who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from June 01, 2024 till May 31, 2029.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Registered Office

370, Marshall House, 3rd Floor
25, Strand Road,
Kolkata – 700 001
Date: 04/09/2024

**By order of the Board
For AGARWAL BOLTS LIMITED**

**(T.N. AGARWAL)
MANAGING DIRECTOR
(DIN : 00613281)**

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NOTE:

1. Details under clause 49 of the Listing Agreement with the Stock Exchange in respect of the Director seeking appointment / re-appointment at the 53rd AGM form an integral part of the Notice. The Director have furnished the requisite declaration for their appointment / re-appointment.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/her A proxy need not be a member of the Company, in order to be effective, the instrument appointing proxy must reach the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding carrying voting rights, A member holding more than ten percent of the Paid up Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

Members are requested to notify to the Registrar of the Company, M/s **ABS CONSULTANT PVT LTD**, Stephen House ,6th Floor, Room No. 99, 4, B.B.D.Bag (East),Kolkata -700001, any change in their address.

3. The transfer Register of the members of the Company will remain closed from 21st September 2024 to 27h September 2024 both days inclusive.

Members are requested to notify immediately any change of address to the Company.

4. The Equity shares of the Company are listed at the Calcutta Stock Exchange Association Limited, 7, Lyons Range, Kolkata – 700 001. The annual listing fee has been paid to the above Exchange.
5. A route map:- The Route Map of the venue of the meeting is given in the notice. The prominent landmark for the venue is that it is held at Marshall House, 25 Strand Road,3rd Floor, Room No.370, Kolkata-700001.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the R&T Agent or to Registered office of the Company.
7. Copies of Annual Report 2023-24 and Notice of 53rd AGM of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by Electronic mode only to all the members whose email address are registered with the Company/ Depository Participants for communication purpose unless any member has requested for the hard copy of the same. Members are requested to update their email address with their Depository Participants or send it to the Registered office of the company, in case members holding shares in physical form, to enable us to send them correspondences via email. For members who are not registered their email address , physical copy of the Annual Report 2023-24 and notice of the 53rd AGM of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4 of the notice:

Details of the Director seeking reappointment/appointment pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards (SS-2) Issued by the Institute of Company Secretaries of India (ICSI)

Name of the Director : Smt. Urvashi Agarwal (DIN – 08421481)

Age: 47 Years

Nationality: Indian

Date of Appointment 17.04.2023

Shares held in the Company: 2200

Qualification: B.A. in Economics

Remuneration last drawn: 28000/= per month

Directorship held in other Companies (Excluding Foreign, Private, United Public Company & Section 8 Company) - No

Inter –se relationship with other directors/Key Managerial Personnel

Relative of Mr T.N. Agarwal, Mrs Madhu Agarwal and Mr Mansih Agarwal all being Directors in the Company.

No of Board meeting attended during the year : 6

The present term of Shri Manish Agarwal as whole time Director of the Company expires on 16th April 2024.

Having regard to his dynamic leadership the Company has made commendable progress. The Board of Directors in its meeting Held on 20.03.2024 has approved the appointment of Mrs Urvashi Agarwal (DIN: 08421481) as the Wholetime Director of the Company for a further period of five years w.e.f. 17th April 2024 subject to the approval of the Company in the General Meeting.

An abstract of the terms and conditions of his appointment together with Memorandum of interest is set out below :

Tenure of Appointment:

Mrs Urvashi Agarwal (DIN: 08421481) shall be Wholetime Director of the Company for a period of 5 years from 17th April 2024.

Duties:- As the whole time Director Smt Urvashi Agarwal shall perform such duties and exercise such Powers as may from time to time be entrusted to of conferred upon him by the Board, subject to the superintendence, control and direction of the Board.

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- 1) **Salary:-** at the rate of Rs 50,000/- - 2000/- -58,000/- per month.
- 2) **Perquisites:-**perquisites classified into Categories A.B & C mentioned below restricted to an amount equal to an annual salary of the year whichever is less.

CATEGORY – A

- (i) **Housing;** The Company shall provide rent- free furnished residential accommodation the expenditure incurred by the Company on hiring accommodation for the Director Shall be subject to the Ceiling of fifty percent of the salary, over and above ten percent payable by the director in case no accommodation is provided by the Company, the Director shall be entitled to house rent allowance of fifty percent of the salary.
- (ii) **Medical Re-imburement:-**Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three months, salary over a period of three years. This includes Premium of Medi claim Policies of the Director along with his family membership.
- (iii) **Leave Travel Concession:-** For self and family once a year to any place in India and once in three years to any place outside India, subject to the condition that only actual fare and no hotel expenses will be allowed.
- (iv) **Leave:-** One month's leave with full pay and allowance for each eleven completed months of service with right to accumulate.
- (v) **Club Fees:-** Fees of Club subject to a maximum of 2 clubs, admission and life membership fees of only one club being allowed.
- (vi) **Personal accident insurance:-**Premium not to exceed Rs 50,000/- per annum.

CATEGORY – B

- (i) Contribution by the Company to provident fund for SmtUrvashiAgarwal benefit not exceeding 12% of his salary.
- (ii) Payment of Gratuity to MrsUrvashiAgarwal (DIN: 08421481) on his retirement or in the event of his earlier death to his estate/legal heir, for each completed year of service with the Company, of an amount equal to half his monthly salary.

CATEGORY - C

The Company shall provide a car for use on Company's business and a Telephone at the residence of Mrs. Urvashi Agarwal.

Mrs. Urvashi Agarwal shall not be paid any sitting fees for attending meeting of the Board.

Termination.

The appointment is terminable by either party giving two months, notice in writing without assigning any reason and without liability to pay any compensation.

The Board recommends the adoption of the said resolution.

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None of the Director, Key Managerial Personnel and relatives of such person except Sri T N Agarwal, Sri Manish Agarwal and Smt Madhu Agarwal being relatives are interested or concerned in the said resolution.

This statement may be treated as an abstract of the terms and conditions and Memorandum of interest under Section 302 of the Companies Act 2013.

In the event of loss or inadequacy of profits during the currency of tenure of the Wholetime Director, the above – mentioned total monthly remuneration including allowances, perquisites, etc shall be treated as minimum remuneration.

Item No.5

The Board of Directors of the Company at its meeting held on June 01, 2024, appointed Ms. Nisha Nahata as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from June 1, 2024, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Nisha Nahata as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Ms. Nisha Nahata to be appointed as Director of the Company. The Company has received a declaration from Ms. Nisha Nahata confirming that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Ms. Nisha Nahata's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Ms. Nisha Nahata fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and she is independent of the management. Considering Ms. Nisha Nahata's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of five years with effect from June 1, 2024.

Copy of letter of appointment of Ms. Nisha Nahata setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Ms. Nisha Nahata, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Brief profile of Ms. Nisha Nahata is given at Annexure B to this Notice. Except Ms. Nisha Nahata, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.5.

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Annexure-A

Details of Directors seeking appointment/re-appointment at the 53rd Annual General Meeting to be held on September 27, 2024 [Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Ms. Urvashi Agarwal	Ms. Nisha Nahata
Date of Birth	10/04/1977	07/11/1983
Age	47	41
Date of appointment	17/04/2024	01/06/2024
Relationship with Directors and Key Managerial Personnel	Daughter – in - law	None
Expertise in specific functional area	Finance	Law
Qualification	B.A. in Economics	Company Secretary
Board Membership of other listed Companies as on June 1, 2024	NA	As per Annexure - C
Chairmanships/Membership of the Committees of other public limited companies as on June 1, 2024	NA	NA
Number of equity shares held in the Company as at June 1, 2024	2200	NA

Annexure-B

Brief profile of Directors seeking appointment/re-appointment at the 53rd Annual General Meeting to be held on September 27, 2024.

Ms. Urvashi Agarwal, Director of the Company for a long time she is graduate in economics. She has vast experience in business field. She was appointed as a Wholtime Director of the Company for a period of 5 years form 17/04/2019 to her term of tenure expires of 16/04/2024. It has been proposed to re-appoint her for further period of 5 years with effect from 17/04/2024.

Ms. Nisha Nahata has been appointed as an independent Director of the Company. She is a practising of the Company secretary since long time for years. She has experience in corporate fields. The Company has appointed her as an independent Director with effect for 1st June, 2024 to 31st May, 2029 subject to approval for appointment in insuring Annual General Meeting. In Terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 36, Section 149 & 152 of Companies Act, 2013.

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Annexure-C

Details of Ms. Nisha Nahata Board Membership of other listed Companies as on June 1, 2024:

Sl. No	CIN/LLPIN/ FCRNRegistration No.	Name	Address	Designation	Percentages of Shareholding	Amount	Others (Specify)
1	L17119WB1946PLC013655	HOOGHLY BUILDINGS & INVESTMENT CO LTD	1 CHITPUR GHAT LN KOLKATA WEST BENGAL	DIRECTOR	0	00	0
2	U88100WB2023NPL265342	VAYAM IKSHANA FOUNDATION	23B, NETAJI SUBASH ROAD KOLKATA WEST BENGAL	DIRECTOR	50	50000	0
3	U45309WB2016PTC217373	INDRANUJ INFRA PRIVATE LIMITED	23B, NETAJI SUBHASH ROAD 1ST FLOOR, ROOM NO. 107 KOLKATA WEST BENGAL	DIRECTOR	0	0	0
4	U26101WB1983PLC095604	KARUNA IMPEX ENTERPRISES LIMITED	11/1, SARAT BOSE ROAD, IDEAL PLAZA, 3RD FLOOR, ROOM NO. N-311 A KOLKATA WEST BENGAL	DIRECTOR	0	0	0
5	U74999WB2018OPC227719	SHYAMA CORPORATE SOLUTIONS (OPC) PRIVATE LIMITED	43, SHYAMNAGAR ROAD NATURAL CITY, BL-D, FLAT-8A KOLKATA WEST BENGAL	DIRECTOR	100	100000	

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CDSL e-Voting System – For e-voting and Joining Virtual meeting.

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
2. April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
3. 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/EGM. 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 EGM/AGM will be provided by CDSL.
4. The Members can join the EGM/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 EGM/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.
5. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. 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/EGM. 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.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at 02.09.2022. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
8. The AGM/EGM 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.
9. 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 2021, or become due in the year 2022, to conduct their AGMs on or before **30.09.2024**, 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.

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

- (i) The voting period begins on **24.09.2024 at 09.00 am. and ends on 26.09.2024 at 05.00 pm.** 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) **26.08.2024** 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.

- (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.

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:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 NSDL	<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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	<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>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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 022-23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

- (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.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholder holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">● Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

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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. <ul style="list-style-type: none">● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
--------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.

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(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; _____ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- Mr B . K. BARIK, A Practicing Company Secretary, (Membership No FCS:5696 CPNO .3897) of B.K.BARIK & ASSOCIATES, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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DIRECTOR'S REPORT :

To the members,

Your Director have pleasure in presenting the Fifth Report of the Company together with the audited account for the year ended 31st March, 2024.

	Year ended 31st March, 2024 <u>Rs in Lakh</u>	Year ended 31st March, 2023 <u>Rs.in Lakh</u>
Gross Profit before depreciation	102.12	77,85
Less: Depreciation	<u>(35.46)</u>	<u>(11.85)</u>
	66.66	66.00
Less: Provision for Income Tax	19.00	—
Less/Add: Deferred Tax Liability/(Assets) for the year	5.30	0.93
Add: Excess Short Provision written back	<u>—</u>	<u>0.33</u>
	52.96	65.41
Add: (Deficit) Surplus brought Forward		
From the previous year	<u>712.99</u>	<u>647.59</u>
	765.95	712.99
Less: Dividend	—	—
Surplus/(Deficit) carried to next year	<u>765.95</u>	<u>712.99</u>

SALES AND OPERATIONS:-

The production during the year is 2516 tons against 3598 tons in the previous year, that is a decrease of 30.07%. Sales during the year were 2627 M/T against 3591 M/T in the previous year, that is a decrease of 26.84%. No Conversion job was done during the year. Amount wise sales during the year decreased from Rs.4607.80 lakhs to Rs. 3563.49lakhs, that is a decrease of 22.66%. Export sales (including Indirect export) during the year decreased from Rs3921.40 lakhs to Rs. 2846.60 lakhs, that is decrease of 27.41% . Domestic sales during the year increased from Rs.686.40 lakhs to Rs716.90 lakhs , that is an increase of 4.44%.

The Turnover of the Company has decreased from Rs. 4607.80 lakhs to Rs.3563.49 lakhs during the year. The demand of the Company's product in its main market, that is Europe was decreasing every quarter from April'2023. The Company has reported a profit of Rs 66.66 lakhs after depreciation against a profit of Rs. 66.00 lakhs in the last year. The current year was still fine for the Company, even though the sales decreased by 22.66% the profits were almost at the same level as last year.

The prospects of FY 2024-25 are not positive at all, from the start of April'2023 the Company already started to feel the lack of demand in the European market, the same became much evident from October'2023 with the demand dropping very sharply in Germany. The demand in Europe is the worst it has been in many years and from the going trend it does not feel that it is going to change for the better in the first quarter of Financial Year 2025-2026 too. The Financial year 2024-25 is going to be a very challenging one for the Company and the Company will have to struggle

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a lot to achieve a reasonable Turnover of 30 crores this Financial year. With the slowing demand, there is tremendous and fierce competition in the market and everyone is fighting fiercely to stay afloat in the market. With such a bad situation, the profitability of the Company will definitely be effected and the Directors feel that they will be most happy to see the Company in black in this Financial Year 2024-25 rather than the Company again slipping into losses this Financial Year.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company.

DIVIDEND :

The Directors do not recommend any dividend for the FY 2023-24 in view of the current situation of the Company in FY 2023-24 wherein sustaining a profit may also not be possible for the Company.

DEPOSITS :

The Company has neither invited nor availed any Public Deposits during the year ended 31st March, 2024.

PARTICULARS OF EMPLOYEE :

None of the employee has received remuneration exceeding the limits as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION), RULE 2014:

The information required pursuant to Section 197 read with rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company and Directors is attached as "Annexure A".

SUBSIDIARY / JOINT VENTURE / ASSOCIATE / HOLDING COMPANY:

The Company does not have any Holding / Subsidiary / Associate / Joint Venture Company.

DIRECTORS RESPONSIBILITY STATEMENT PURSUANT OF SECTION 134(5) OF THE COMPANIES ACT, 2013:

The Directors hereby confirm that:-

- i) That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures and the Notes in the Auditors' Report in this regard are self-explanatory.
- ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2024 and of the profit and loss of the company for that period;
- iii) They have 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.
- iv) They have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial control to be followed by the company and that such internal financial control is adequate and was operating effectively.
- vi) That 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.

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RELATED PARTY TRANSACTIONS:

There are related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large which is reflected in the Financial Statement of the company.

CONSERVATION OF ENERGY:

The prescribed Form 'A' relating to conservation of Energy is Annexed.

TECHNOLOGY & RESEARCH DEVELOPMENT:

No new technology was imported in the last 5 years. No particular Research & Development work was carried out as it was not considered expedient by the company.

FOREIGN EXCHANGE EARNINGS & OUTGO:

Direct Exports during the year totaled Rs. 275971023/= F.O.B. There was no outgo in foreign currency except Overseas freight Rs7718112/= Overseas Packing Material Rs2220070/= & Travelling Rs3230605/=

BUSINESS RISK MANAGEMENT:

The Company faces various risks in the form of financial risks, operational risks etc. The Company understands that it needs to survive these risks in the market and hence have made a comprehensive policy on Risk Management.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Director Mr Manish Agarwal (DIN : 00613472) retires by rotation and being eligible for re-appointment offers himself for re-election

CORPORATE SOCIAL RESPONSIBILITY:

The provisions under Section 135 of the Companies Act, 2013 and the rules made there under are not applicable to the company.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all the employees in the course of day to day business operations of the Company. All the Board Member and the Senior Management Personnel have confirmed compliance with the code.

OBLIGATION OF THE COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee relating to sexual harassment at work place of any women employee.

Our company has adopted a policy for prevention of Sexual Harassment of women at workplace. During the year, company has not received any complaints of harassment.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the directors and designated employees of the Company. The Code requires pre-clearances for dealing in the Company's shares and prohibits the purchase or sale of company's shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when Trading window is closed. The Board is responsible for implementation of the Code.

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All Board Directors and the designated employees have confirmed compliance with the code.

LABOUR RELATION :

Cordial relation were maintained throughout the year with the labour and staff members and with their complete support at all levels reasonable production was achieved inspite of all-round constraints.

AUDITOR'S REPORT :

The observations of Auditors are explained wherever necessary in the appropriate notes to the Accounts.

STATUTORY AUDITORS :

M/S. B K Shroff & Co. Chartered Accountants, Auditors of the Company were appointed as Statutory Auditors of your Company at the last Annual General Meeting held on 23rd September, 2022 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

SECRETARIAL AUDITORS:

Pursuant to provisions of section 204 the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014 the Company has appointed **Mr. B.K Barik & Associates**, Practicing Company Secretary to conduct the Secretarial audit for the Financial Year 2023-24. The Secretarial Audit Report does not contain any qualification, reservation or any adverse remark.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The provisions of section 177 of the Companies Act, 2013 read with the rule 6 & 7 of the Company is applicable to the Company. The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement. Protected disclosure can be made by a whistle blower through an e-mail or a letter to the Chairman of the Audit Committee.

APPRECIATION :

Your Directors are extremely thankful to the Primary Bankers of the Company, M/S Standard Chartered Bank, Kolkata for their support to the Company and also to all customers, agents, employees for their complete co-operation.

For and on behalf of the Board of Directors

25, Strand Road,
Kolkata – 700 001
Date: 04.09.2024

T.N. AGARWAL
CHAIRMAN
(DIN : 00613281)

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Form – A (See Rule 2)

	<u>Current year</u> <u>ended 31.03.2024</u>	<u>Previous year</u> <u>ended 31.03.2023</u>
(A) <u>POWER & FUEL CONSUMPTION:</u>		
1. <u>ELECTRICITY:</u>		
a) Purchase Unit (Kwh)	3,50,705	1,21,957
Total Amount (Rs)	39,20,936	15,07,978
Rate / Unit (Rs)	11.18	12.36
Own Generator (Diesel Generator)		
Unit (Kwh)	—	—
Unit / Liter of Diesel Oil	—	—
Cost / Unit-variable (Rs)	—	—
1. <u>FURNACE OIL:</u>		
Quantity (Kilo Liter)	2,400	1,70,298
Total Amount (Rs)	1,20,120	84,29,221
Average Rate / Kilo Liter (Rs)	50.05	49.50
2. <u>COAL:</u>		
Quantity (Tones)	—	—
Total Amount (Rs)	—	—
Average Rate / Kilo Liter (Rs)	—	—
(A) <u>CONSUMPTION PER UNIT OF PRODUCTION (M.T.)</u>		
Product, Bolts, Nuts, & Rivet		
Unit: Tone		
Electricity (Kwh/Tone)	144.71*	38.82
Furnace Oil (Ltr / Tone)	.99*	54.21

*Own production 2423.434 M/T Outside production 92.479 M/T (the above figure of consumption of Electricity (Kwh/Tonne) and Furnace Oil (Ltr/Tonne) have been calculated on the values of own production and not the total Production).

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Form No. MR – 3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the
companies (Appointment and Remuneration Personnel) Rules, 2014]*

The Members,

M/s. AGARWAL BOLTS LIMITED

370, Marshall House, 3rd Floor,

25, Stand Road,

Kolkata - 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. AGARWAL BOLTS LIMITED**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluation the corporate conduct/statutory compliance and expressing my opinion.

Based on our verification of the **M/s. AGARWAL BOLTS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns fixed and other records maintained by **M/s. AGARWAL BOLTS LIMITED** for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Factories Act, 1948;
- (vii) Industrial Disputes Act, 1947;
- (viii) Payment of Wages Act, 1936;
- (ix) The Minimum Wages Act, 1948;
- (x) Employees' State Insurance Act, 1948;
- (xi) The Employees' Provident Fund and Misc. Provisions Act, 1952;
- (xii) The Payment of Bonus Act, 1965;
- (xiii) The Payment of Gratuity Act, 1972;
- (xiv) The Contract Labor (Regulation and Abolition) Act, 1970;
- (xv) The Maternity Benefit Act, 1961;
- (xvi) The Child Labor Prohibition and Regulation Act, 1986;
- (xvii) The Industrial Employment (Standing Orders) Act, 1946;
- (xviii) The Employees Compensation Act, 1923;
- (xix) The Apprentices Act, 1961;
- (xx) Equal Remuneration Act, 1976;

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- (xxi) The Employment Exchange (Compulsory Notifications of Vacancies) Act, 1956;
- (xxii) The Environment (Protection) Act, 1986; The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008;
- (xxiii) The water (Prevention and Control of Pollution) Act, 1974;
- (xxiv) The Air (Prevention and Control of Pollution) Act, 1981;
- (xxv) Central Excise Act, 1944;
- (xxvi) Custom Act, 1962;
- (xxvii) West Bengal VAT Act, 2005;
- (xxviii) Central Sales Tax Act, 1956;

We have also examined compliance with the applicable clauses of the followings:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a. The Company has not appointed any Audit Committee and other committees as stipulated by SEBI/ Listing regulations and others. As explained by the management, steps are being constituted various committees as stipulated by law.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act and Listing Regulations.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that the Company is not publishing unaudited / audited financial results, Notice convening Board Meetings, Notice convening Annual General Meeting etc. However, as explained by the management adequate steps are being taken to comply with the regulations.

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We further report that due to non - compliances of certain formalities, the demat account of the promoters were frozen and as explained by the management, steps are being taken to unfreeze the same.

We further report that due to non - compliances of certain formalities, the trading of shares are suspended in The Calcutta Stock Exchange Limited and efforts are on to revoke the suspension.

We further report that during the audit period there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that the dividend for the financial year 2011-2012, 2012-2013, 2013-2014 and 2014-2015 have not be transferred to Investor Education and Protection Fund Account due to some technical problem with the Bank.

We further report that as explained by the management, the Company has started sending quarterly reconciliation audit report and issue of certificate under regulation 40(9) of the Securities and Exchange Board of India (listing obligations and disclosure requirements) regulations, 2015 for the half year ended to the Calcutta Stock Exchange Limited.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Kolkata
Dated: 30/08/2024

For B.K. BARIK & ASSOCIATES
Company Secretaries

B.K. Barik
Practising Company Secretary
C.P.No. 3897, FCS 5696
UDIN : F005696F001181541

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

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Annexure-A

The Members

M/s. AGARWAL BOLTS LIMITED370, Marshall House, 3rd Floor,

25, Stand Road,

Kolkata - 700001

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata

Dated: 30/08/2024

**For B.K. BARIK & ASSOCIATES
Company Secretaries****B.K.Barik
Practising Company Secretary
C.P.No. 3897, FCS 5696
UDIN : F005696F001181541**