



Ashok Kumar Daga

B. Com. (H), LLB., FCS
Practising Company Secretary

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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]

To,
The Members,
STEEL PRODUCTS LTD.
96 GARDEN REACH ROAD,
Kolkata - 700023

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **STEEL PRODUCTS LTD.** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's, 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, I hereby report that in my 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **STEEL PRODUCTS LTD.** ("the Company") for the financial year ended on 31st March, 2024, according to the provisions of:

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- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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;
- (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; **The company has not issued any shares during the year.**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- Not applicable, since the Company has not raised any such scheme as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the year.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- Not applicable, since the company has not issued any debt securities during the year (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; **Not applicable, since the company has not applied for delisting of shares during the year and;**



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(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **not applicable, since the company has not bought back of shares during the year"**

(vi) Other specifically applicable laws to the Company.

(a) Employees Provident Fund and Miscellaneous Provisions Act, 1952

(b) Payment of Wages Act, 1936

(c) Contract Labour (Regulation and Abolition) Act, 1970

(d) Industrial Disputes Act, 1947

(e) Minimum Wages Act, 1948

(f) Payment of Bonus Act, 1965

(g) Industrial Employment (Standing Orders) Act, 1946

(h) Workmen Compensation Act, 1923

(i) Employees State Insurance Act, 1948

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time,
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and

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

- i) *In view of the trading of the Company being suspended in stock exchange, The Company has not maintained a Structured Digital Database (SDD) pursuant to Regulation 3(5) of PIT (Prohibition of Insider Trading) Regulation 2015, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- ii) *During the year the Company has applied for withdrawal of suspension of trading of their scrip with The Calcutta Stock Exchange Limited and have submitted the requisite documents in compliance with the Listing norms as applicable to the Company as per SEBI (LODR) and as per format issued by*


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The Calcutta Stock Exchange Limited. The matter is in process for consideration of withdrawal of suspension of trading by the Stock Exchange.

- iii) *Independent Directors of the Company yet to clear online Self-Assessment Proficiency Test as per the Companies (Appointment and Qualification of Directors) Rules, 2014.*

I 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 following changes occurred in the Company during the year:

SL NO.	NAME OF THE DIRECTOR / KMP	PARTICULARS OF CHANGES
1.	Mr. Bijoy Shankar Saha (Non-Executive & Independent Director)	Change in designation (from Additional Director to Independent Director)
2.	Mrs. Madhulika Khaitan (CFO)	Resignation
3.	Mr. Manas Ranjan Puntia (CFO)	Appointment

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.

Pursuant to the provisions of Section 196 and any other applicable provisions of the Companies Act, 2013 read with Schedule V of the Act, the Companies (Appointment and qualification of Directors) Rules, 2014 The members of the company have passed the Special Resolution in the EGM held on 3rd January, 2024 for continuation of services by Mr. Hemant Kumar Khaitan as Managing Director upon attaining the age of 70 years.

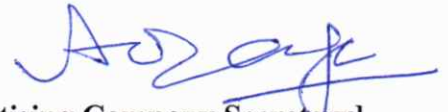

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I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata
Dated: 24.05.2024

UDIN NO. F002699F000444162

Ashok Kumar Daga



[Practising Company Secretary]

FCS No. 2699

CP No. 2948

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