



(Subject to Nagpur Jurisdiction)

BAJAJ STEEL INDUSTRIES LIMITED

C- 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR - 440 028 (MS) INDIA, Fax: +91 - 7104 - 237067
Tel.: +91 - 7104 238101 - 20, Email:- bsi@bajajngp.com, Website : www.bajajngp.com
CIN No. - L27100MH1961PLC011936



REF: BSIL/SEC/2019-20/56

August 28, 2019

To,
The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building, 21
P J Tower, Dalal Street,
Mumbai – 400 001

SCRIP CODE : 507944

Sub: Notice of 58th Annual General Meeting (AGM) and E-voting

Dear Sir/Madam

We are submitting herewith the copy of the notice of 58th Annual General Meeting of the Company, scheduled to be held on Wednesday, 25th September 2019 at 04:00 P.M. at VIA Hall, Udyog Bhavan, Civil Lines, Nagpur – 440 001 (Maharashtra).

As per Section 108 of the Companies Act, 2013, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members the facility to cast their vote(s) on all resolutions set forth in the Notice by electronic means ('remote e-voting').

The remote e-voting period will commence on Sunday, September 22, 2019 at 9:00 A.M. and end on Tuesday, September 24, 2019 at 5:00 P.M. During this period, the Members of the Company holding shares in the physical or electronic form as on cut-off date i.e. Tuesday, September 18, 2019 may cast their vote electronically.

The detailed instructions for remote e-voting are mentioned in the enclosed Notice of 58th Annual General Meeting.

Kindly take the same on your record.

Yours Faithfully,
For Bajaj Steel Industries Limited

Divyanshu Vyas
Company Secretary



NOTICE TO MEMBERS

NOTICE is hereby given that the **Fifty Eight (58th)** Annual General Meeting of the Members of Bajaj Steel Industries Limited will be held on **Wednesday, the 25th September, 2019 at 4.00 P.M** at VIA Hall, Udyog Bhavan, Civil Lines, Nagpur – 440 001 (Maharashtra) to transact the following business:

ORDINARY BUSINESS:

Item No. 01: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31st March, 2019 and Reports of the Directors & Auditors thereon;

Item No. 02: Declaration of Dividend

To declare a Final Dividend of ₹4/- per Equity Share for the year ended on March 31, 2019.

Item No. 03: Appointment of Shri Vinod Kumar Bajaj as Director liable to retire by rotation

To appoint a Director in place of Shri Vinod Kumar Bajaj (DIN: 00519541), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No 04: Re-appointment of Shri Ashish Bajaj as Chief Executive Officer (CEO) of Superpack Division of the Company for a further period of one year

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 or any amendment or substitution thereof (including any statutory modification(s) or re-enactment for the time being in force) and the rules made thereunder and subject to the requisite approval of statutory authorities, if any, Shri Ashish Bajaj S/o Shri Vinod Kumar Bajaj, be and is hereby re- appointed as Chief Executive Officer (CEO) of Superpack Division, A Division of Bajaj Steel Industries Limited, for the further period of One year w.e.f. 20.03.2019 on Monthly Remuneration appended to the notice.

RESOLVED FURTHER THAT the Monthly Remuneration, at any time hereinafter, shall not exceed the limits as prescribed under the Companies (Meetings of the Board and its Powers) Rules 2014 which is ₹ 2,50,000/- per month including any revision /alteration thereof as the case may be and at any time the monthly remuneration exceeds the limit the necessary compliance shall be done.

RESOLVED FURTHER THAT Shri Ashish Bajaj as a Chief Executive Officer of Superpack Division of the Company shall be solely responsible & liable for all the operations (including Day to Day operations), activities and all the compliance including Statutory & Labour compliance applicable to the Superpack Division of the Company from time to time and necessary forms / papers in relation thereof shall be filed to the concerned authorities.

RESOLVED FURTHER THAT Shri Ashish Bajaj, Chief Executive Officer (CEO) of the Superpack Division shall have the general powers and authorities for operation of Superpack Division.

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



Item No. 5: Re-Appointment Of Shri Rajiv Ranka (DIN: 00392438), As A Non Executive Independent Director Of The Company w.e.f 01st April 2019.

*To consider and if thought fit, to pass the following resolution with or without modification as an **Special Resolution.***

RESOLVED THAT pursuant to the provisions of Sections 149 & 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Rajiv Ranka (DIN: 00392438), Non-Executive Independent Director of the Company, who has submitted its consent letter to acting as a director and a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, and who is eligible for reappointment, be and is hereby re-appointed as a Non-Executive Independent Director, not liable to retire by rotation, of the Company to hold office for a second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024.”

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

Item No. 6: Re-Appointment Of Shri Alok Goenka (DIN: 00789716), As An Independent Director Of The Company w.e.f 01st April 2019.

*To consider and if thought fit, to pass the following resolution with or without modification as an **Special Resolution.***

RESOLVED THAT pursuant to the provisions of Sections 149 & 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Alok Goenka (DIN: 00789716), Non-Executive Independent Director of the Company, who has submitted its consent letter to acting as a director and a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, and who is eligible for reappointment, be and is hereby re-appointed as a Non-Executive Independent Director, not liable to retire by rotation, of the Company to hold office for a second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024.”

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

Item No. 7: Re-Appointment Of Shri Mohan Agrawal (DIN:01028558), As A Non Executive Independent Director Of The Company w.e.f. 01st April 2019

*To consider and if thought fit, to pass the following resolution with or without modification as an **Special Resolution.***

RESOLVED THAT pursuant to the provisions of Sections 149 & 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Mohan Agrawal (DIN: 01028558), Non-Executive Independent Director of the Company, who has submitted its consent letter to acting as a director and a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, and who is eligible for reappointment, be and is hereby re-appointed as a Non-Executive Independent Director, not liable to retire by rotation, of the Company to hold office for a second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024.

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

Item No.8:Re-Appointment Of Shri Rohit Bajaj (DIN:00511745), As A Chairman Cum Managing Director Of The Company w.e.f 01st July, 2019:

To consider and if thought fit, to pass the following resolution with or without modification as an Special Resolution.

RESOLVED THAT pursuant to the provisions of Sections 196,197, 203 and any other applicable provisions of the Companies Act 2013 read with Schedule V of the Act and Chapter XIII of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as may be applicable (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the company be and is hereby accorded to the reappointment of Shri Rohit Bajaj as a Chairman and Managing Director of the Company for a period of 5 years w. e. f. 1st July, 2019 to 30th June 2024, upon the terms and conditions as mentioned in the Explanatory Statement annexed to the notice of annual general meeting.

RESOLVED FURTHER THAT the Overall Managerial Remuneration payable to the Managing Director and Whole Time Director of the company does not exceeds the maximum limits i.e. Ten Percent (10%) of the Net Profits of the Company as laid down in Section 197(1) of the Companies Act 2013.

RESOLVED FURTHER THAT In the event of loss or inadequacy of profits in any financial year during the tenure of the Directorship of Shri Rohit Bajaj, Chairman & Managing Director, the Board of Directors be and are hereby authorized to vary or alter or increase or decrease the remuneration subject to the requisite approvals, if any, and pay remuneration by way of Salary, Allowances, Perquisites, in compliance with Section II of Part II of Schedule V of the Companies Act 2013, including any statutory modifications or re-enactment thereof as may be from the time being in force.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) be and hereby authorized to alter/vary/increase/decrease the terms of remuneration from time to time in compliance with Section 196, 197 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V of the act and Chapter XIII of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 to the extent the Board of Directors may deem fit and appropriate.

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



Item No.09:Re-Appointment Of Shri Sunil Bajaj (DIN: 00509786), As A Executive Director Of The Company w.e.f 1st July, 2019 :

*To consider and if thought fit, to pass the following resolution with or without modification as an **Special Resolution.***

"RESOLVED THAT , subject to approval of members of the Company, pursuant to the provisions of Sections 196,197, 203 and any other applicable provisions of the Companies Act 2013 read with Schedule V of the Act and Chapter XIII of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as may be applicable (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the members of the company be and is hereby accorded to the reappointment of Shri Sunil Bajaj as a Whole Time Director designated as an Executive Director of the Company for a period of 5 years w. e. f. 1st July, 2019 to 30th July 2024, upon the terms and conditions as mentioned in the Explanatory Statement annexed to the notice of Annual General Meeting.

RESOLVED FURTHER THAT the Overall Managerial Remuneration payable to the Managing Director and Whole Time Director of the company does not exceeds the maximum limits i.e. Ten Percent (10%) of the Net Profits of the Company as laid down in Section 197(1) of the Companies Act 2013.

RESOLVED FURTHER THAT In the event of loss or inadequacy of profits in any financial year during the tenure of the Directorship of Shri Sunil Bajaj, Executive Director, the Board of Directors be and are hereby authorized to vary or alter or increase or decrease the remuneration subject to the requisite approvals, if any, and pay remuneration by way of Salary, Allowances, Perquisites, in compliance with Section II of Part II of Schedule V of the Companies Act 2013, including any statutory modifications or re-enactment thereof as may be from the time being in force.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) be and hereby authorized to alter/vary/increase/decrease the terms of remuneration from time to time in compliance with Section 196, 197 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V of the act and Chapter XIII of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 to the extent the Board of Directors may deem fit and appropriate.

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

ITEM NO. 10: Re-Appointment of Dr. Mahendra Kumar Sharma (DIN: 00519575)As A Whole Time Director & CEO Of The Company w.e.f 12th November. 2019:

*To consider and if thought fit, to pass the following resolution with or without modification as an **Special Resolution.***

"RESOLVED THAT pursuant to the provisions of Sections 196,197, 203 and any other applicable provisions of the Companies Act 2013 read with Schedule V of the Act and Chapter XIII of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as may be applicable (including any statutory modification(s) or re-enactment thereof for the time being in force)) approval of the members of the company be and is hereby accorded to the reappointment of Dr. Mahendra Kumar Sharma as a Whole Time Director & CEO for a period of 5 years w.e.f. 12th November 2019 upto 11th November 2024, upon the terms and conditions as mentioned in the Explanatory Statement annexed to the notice of Annual General Meeting.



RESOLVED FURTHER THAT the Overall Managerial Remuneration payable to the Whole Time Director and CEO (including Executive Director) of the company does not exceeds the maximum limits i.e. Ten Percent (10%) of the Net Profits of the Company as laid down in Section 197(1) of the Companies Act 2013. However, In the event of loss or inadequacy of profits in any financial year during the tenure of the Directorship of Dr. Mahendra Kumar Sharma (DIN 00519575), the board of directors be and are hereby authorized to alter/vary/increase/decrease the remuneration subject to the requisite approvals, if any, for paying remuneration by way of Salary, Allowances, Perquisites in compliance with Section II of Part II of Schedule V of the Companies Act 2013, including any statutory modifications or re-enactment thereof as may be from the time being in force.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) be and are hereby authorized to alter/vary/increase/decrease the terms of remuneration from time to time in compliance with Section 196, 197 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V of the act and Chapter XIII of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 to the extent the Board of Directors may deem fit and appropriate.

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

ITEM NO. 11 To Approve The Continuation Of Directorship Of Shri Vinod Kumar Bajaj (DIN:00519541).

*To consider and if thought fit, to pass the following resolution with or without modification as an **Special Resolution**.*

“**RESOLVED THAT** pursuant to the provisions of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members be and is hereby granted for the continuation of directorship of Shri Vinod Bajaj (DIN 00519541:) aged 82 years, w.e.f 01st April 2019, as a Non-Executive Director of the Company, as long as he continues in the office of director of the Company on existing terms and conditions and whose office is liable to retire by rotation.

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

ITEM NO. 12 Regularization of Additional Director, Smt. Bhanupriya Sharma (DIN: 08276607).

*To consider and if thought fit, to pass the following resolution with or without modification as a **Ordinary Resolution**.*

“**RESOLVED THAT** Smt. Bhanupriya Sharma, who was appointed as an Additional Director by the Board of Directors of the Company with effect from 14th November 2018, in terms of Section 161 of the Companies Act, 2013 and any amendment thereto and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company whose office is liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are 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.”



ITEM NO. 13: Ratification of Remuneration Payable To Cost Auditors.

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

“RESOLVED THAT pursuant to the provisions of Sec. 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration payable to M/s Rakesh Misra & Co., Cost Accountants, having Firm Reg. No. 000249 appointed by the Board of Directors of the Company as cost auditors to conduct the audit of cost records of the Company for the Financial Year 2019-20, being Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus goods and service tax as applicable and re-imbusement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed.

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.”

Date :13/08/2019

Place: Nagpur

**By order of the Board of Directors
For Bajaj Steel Industries Limited**

**Registered office:
C-108, MIDC Industrial Area,
Nagpur - 440 028**

**Divyanshu Vyas
Company Secretary**

NOTES

- (a) The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 4 to 13 of the accompanying Notice are annexed hereto.
- (b) Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company. The proxy form duly completed and signed should be lodged with the Company, at its registered office at least 48 hours before the commencement of the AGM.
- (c) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days written notice is given to the Company
- (d) Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of the persons seeking appointment /re-appointment as Director is incorporated in the annexure to the notice.
- (e) Pursuant to the provisions of the Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from 14th September, 2019 to 25th September, 2019 (both days are inclusive) for annual closing and determines the name of members eligible for Final dividend on Equity Shares for the FY 2018-19 if declared at 58th Annual General Meeting..
- (f) Members are requested to :
 - (i) Intimate to the R&T Agent about the changes, if any, in their registered addresses, Dividend mandates etc.
 - (ii) Quote their Folio Number in all their correspondence.
- (g) Members who have multiple folios with identical order of name are requested to intimate to the R & T Agent about their folios to enable the R & T Agent to consolidate all share holdings into one folio.



- (h) The Securities 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 the 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 Company's Registrar and Share Transfer Agents, M/s Adroit Corporate Services Private Limited, Mumbai for share transfer process.
- (i) Pursuant to the provisions of Section 124 & 125 of the Companies Act, 2013 the amount of dividend not en-cashed or claimed within 7(seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Government.
- (j) During the FY 2018-19, Company has transferred in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for the Seven or more consecutive financial year (i.e. From the financial year 2010-11) in accordance with the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended.
- (k) During the current financial year 2019-20, Company will be required to transfer the Shares in respect of which dividend has not been paid or claimed for the Seven consecutive financial year (i.e. From financial year 2011-12). Those Members who have not claimed/ encashed their dividends in the last seven consecutive years from 2011-12 are requested to claim the same by October 25, 2019. In case valid claim is not received by that date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in the newspapers as per the IEPF Rules. Members may note that, the unclaimed dividend and the shares if transferred to IEPF Authority, such unclaimed dividend and the shares including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure prescribed under the rules.
- (l) In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those shareholders who have registered their email ids with their respective Depository Participants or with the Registrar & Transfer Agent of the Company.
- (m) Pursuant to Section 72 of the Act, Members holding shares in single name are advised to make a nomination in respect of their shareholding in the Company, in the prescribed Form SH-13. The Nomination Form can be downloaded from the Company's Website. Members holding shares in physical form are advised to file their nomination with the Company's Registrar and Share Transfer Agent, whilst those members holding shares in dematerialised form should file their nomination with their DP.
- (n) **Dematerialisation of Shares :**
This is to inform that 78.82% of the total equity shares have already been dematerialized as of 31st March, 2019. Shareholders who have not dematerialized their shares are requested to get the same dematted.
- (o) **Registrar and Share Transfer Agent :**
M/s Adroit Corporate Services Private Limited, 1st Floor, 19/20, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai - 400 059 (Maharashtra) is Registrar and Share Transfer Agents. Therefore Shareholders of the Company are advised to send all future documents/correspondence such as request for Dematerialisation of Shares, Transfers of Shares, Change of Address, Change of Bank Mandate / ECS and other Share related matters to M/s Adroit Corporate Services Private Limited at above mentioned address only.
- (p) **Change of Information/ Bank Mandate :**



The members/ shareholders holding shares in physical form are requested to notify/ update any change in their address, Bank Mandate e.g. Name of bank, account number, branch address and ECS number to Registrar and Share Transfer Agent and/ or the Company or to their respective Depository Participants (DP), if the shares are held in electronic form.

(q) Members/ Proxies are requested to bring their copy of the Annual Report to the AGM.

(r) **Voting Through Electronic Means :**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 58th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on **Sunday, the 22nd September, 2019 at 9.00 A.M. and ends on Tuesday, the 24th September, 2019 at 5.00 PM.** During this period shareholders' of the Company holding shares either in physical form or in de-materialized form, as on the cut-off date 18th September, 2019 may cast their vote electronically as well. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on "Shareholders/Members" tab.

(iv) Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> 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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

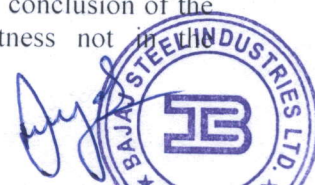


- (xi) Click on the EVSN of BAJAJ STEEL INDUSTRIES LIMITED. This will take you to the voting page.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii). Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively Please follow the instructions as prompted by the mobile app while voting through your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 emailed 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (x) In addition to the e-voting facility as described above, the Company shall make a voting facility available at the venue of the AGM, by way of ballot paper. Members may participate in the AGM even after exercising right to vote through e-voting as above but shall not be allowed to vote again at the AGM. Only such Members attending the AGM who have not already cast their votes by e-voting shall be able to exercise their right to vote at the AGM.

(s) Voting Through Physical Ballot Form :

In terms of Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the members who do not have access to e-voting are requested to fill in the Physical Ballot Form enclosed with the Notice and submit the same in a sealed envelope to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be rejected. The ballot must be received by the Scrutinizer on or before 24th September, 2019 (5.00 PM) to the address 202, Shantiniketan, K-13/A, Laxmi Nagar, Nagpur-440022. The Scrutinizer's decision on the validity of the forms will be final. Members are required to vote only through the electronic system or through ballot and in no other form. In the event a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored. M/s B.Chhawchharia & Co, Chartered Accountants, Nagpur, Firm Registration No. 305123E has appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding Three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least Two (2) witness not in



employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, voting by show of hands will not be allowed in the meeting.

By Order of the Board of Directors
For Bajaj Steel Industries Limiteda

Date: 13/08/2019
Place: Nagpur

Divyanshu Vyas
Company Secretary
ACS No.: 49516

Members are requested to support the "Green Initiative" by registering their email address with the Registrar & Share Transfer Agent (RTA)/Company, if not already done.

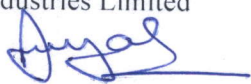
Those Members who have changed their email IDs are requested to register their new email IDs with the RTA/Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.

Pursuant to the Listing Regulations, the Company is required to maintain bank details of its Members for the purpose of payment of dividend, etc. Members are requested to register/update their bank details with the RTA/Company in case shares are held in physical form and with their Depository Participants as well as the Company where shares are held in dematerialised mode.

By Order of the Board of Directors
For Bajaj Steel Industries Limited



Date: 13/08/2019
Place: Nagpur


Divyanshu Vyas
Company Secretary
ACS No.: 49516

Explanatory Statement

Item No. 04 :

Shri Ashish Bajaj was appointed as an Chief Executive Officer (CEO) of the Superpack Division of the Company for Two (2) years w.e.f. 20.03.2010 and was further re-appointed for a period of One(1) year each after the expiry of the Two years, which was duly approved by the shareholders/ members of the Company. Looking at his background and valuable experience, the Board of Directors of the Company vide their meeting held on 6th February, 2019, further re-appointed Shri Ashish Bajaj for a period of One (1) year w.e.f. 20.03.2019, in compliance with Section 188 and other applicable provisions, if any of the Companies Act, 2013 or any amendment or substitution thereof (including any statutory modification(s) or re-enactment for the time being in force) and the rules made thereunder and subject to the approval of the Shareholders. The details of the monthly remuneration are as under :

Monthly Remuneration:

Basic Salary	:	Rs. 1,55,000 /-
Bonus	:	As per policy of Superpack Division.
Provident Fund	:	As per policy of Superpack Division.
Perquisites	:	
• House Accommodation	:	15% of Salary (including bonus). Rs. 15,000/- per month towards Furniture Hire Charges.
• Medical	:	Reimbursement of expenses incurred for self & family subject to ceiling of Two (2) months salary in a year.
• Leave Travel Concession	:	Leave Travel concession for self and family.
• Club Fees	:	Fees of club subject to maximum of two clubs
• Personal Insurance	:	Annual premium of Personal Accident insurance shall not exceed Rs 20,000/- .

The total Remuneration including monetary benefits of all perquisites/facilities mentioned above shall not exceed the limits as prescribed under the Companies (Meeting of the Board and its Powers) Rules, 2014 which is Rs 2,50,000/- per month including any revision / alteration thereof as the case may be and at any time, in case the monthly remuneration exceeds the limit during the tenure, the prior consent of the Shareholders through Special Resolution and approval of the Central Government shall be required to be taken before making any payment.

Shri Ashish Bajaj as a Chief Executive Officer of Superpack Division of the Company shall be solely responsible & liable for all the operations (including Day to Day operations), activities and all the compliances including Statutory & Labour compliances applicable to the Superpack Division of the Company from time to time and necessary forms / papers in relation thereof shall be filed to the concerned authorities.

Shri Ashish Bajaj, Chief Executive Officer (CEO) of the Superpack Division shall have the general powers and authorities for operation of Superpack Division.

The Directors recommend the resolution for approval of the members of the Company. Shri Vinod Kumar Bajaj being relatives of Shri Ashish Bajaj may therefore be deemed to be interested in passing of the resolution to that extent. Save as aforesaid none of the other Directors of the Company are in any way concerned or interested in the aforesaid resolution. The Company commends the Special Resolution set out at Item No. 05 of the Notice for approval of the Members.



Shri Rajiv Ranka (DIN: 00392438), Shri Alok Goenka (DIN: 00789716) and Shri Mohan Agrawal (DIN: 01028558) were appointed as a Non- Executive Independent Directors on the Board of the Company by the members at the 53rd AGM of the Company for a period of 5 (five) consecutive years commencing from April 1, 2014 upto March 31, 2019.

The Board of Directors at their meeting held on February 06, 2019, based on the performance evaluation and recommendations of the Nomination and Remuneration Committee have approved the re-appointment of Shri Rajiv Ranka, Shri Alok Goenka and Shri Mohan Agrawal as a Non- Executive Independent Directors of the Company, not liable to retire by rotation to hold office for a second term of 5 (Five) consecutive years subject to approval of the Shareholders. Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an Independent Director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms.

Shri Rajiv Ranka, Shri Alok Goenka and Shri Mohan Agrawal are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Shri Rajiv Ranka, Shri Alok Goenka and Shri Mohan Agrawal that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Shri Rajiv Ranka, Shri Alok Goenka and Shri Mohan Agrawal fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. The Board also considered that their continued association would be immense benefit of the Company. They shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings. Copy of draft letters of appointment of Shri Rajiv Ranka, Shri Alok Goenka and Shri Mohan Agrawal setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company. The details of Shri Rajiv Ranka, Shri Alok Goenka and Shri Mohan Agrawal nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/ chairmanships of Board or Committees, shareholding and relationships between directors are provided in Annexure attached to the Notice.

Except the appointee directors with regard to the resolution of their respective re-appointment, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions .The Board recommends the Special Resolutions set out at Item Nos.5, 6 and 7 of the Notice for approval by the members.

ITEM NO: 8 & 9

Shri Rohit Bajaj (DIN: 00511745) Chairman & Managing Director and Shri Sunil Bajaj (DIN:00509786), Executive Director of the company have reappointed by the Board of Directors at its meeting held on May 29th, 2019, for a further period of 5 (five) years effective from 01st July, 2019 to 30th June, 2024 on recommendation of Nomination & Remuneration Committee vide its meeting held on 29th May 2019, subject to approval of the members. Shri Rohit Bajaj & Shri Sunil Bajaj has a rich and varied experience in the manufacturing of Cotton Ginning and allied machineries and he contributed in the marketing operations of the Company over a long period of time Other terms and conditions as to the remuneration of Shri Rohit Bajaj (DIN:00511745), Chairman & Managing Director & Shri Sunil Bajaj (DIN 00509786) Executive Director of the Company in compliance with schedule V of the Companies Act 2013 as detailed hereunder.



Pay Structure of Shri Rohit Bajaj & Shri Sunil Bajaj (In Rs, Payable Per Month):

Particulars	Amount in Rs
Basic Salary	416000
Dearness Allowance	4000
House Rent Allowance	73500
Other Allowance	133208
Education Allowance	200
Bonus	2500
Total	629408

A)	Salary	:	Rs 629408 Per Month With such increments or addition as may be decided by the Board of Directors of the Company from time to time as on 1 st April every year.
B)	Commission	:	1% per annum of the net profits of the Company.
C)	Perquisites	:	Perquisites shall be allowed, in addition to salary and commission, Perquisites shall be restricted to an amount equal to two months salary. Perquisites are classified as under:

Category – A

i)	Housing	:	As per Policy of the Company
ii)	Medical reimbursement	:	Reimbursement of all medical expenses incurred including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization.
iii)	Leave Travel Concession	:	Leave Travel Concession for self and family once in a year.
iv)	Club fees	:	Fees of clubs subject to a maximum of two clubs.
v)	Personal Accident Policy	:	Annual Premium of Personal Accident Insurance to be borne by the Company.

Note: For the purpose of perquisites stated in Category A above “family” means the spouse, the dependents children and dependents parents of the appointee.

Category – B

vi)	Contribution to Provident Fund and Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.		
vii)	Gratuity payable shall not exceed half days salary for each completed year of service.		

viii)	Earned Leave	:	On full pay and allowance as per the rules of the Company but not exceeding one month’s leave for every eleven months of services. Encasement of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
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Category –C

ix)	Such other perquisites and allowances in accordance with the Rules of the Company or as may be agreed by the Board of Directors and the appointee.		
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*Perquisites of Category B & Category C (viii) will not be included for determining the ceiling of Perquisites under Schedule V of Companies Act, 2013.



The Directors recommend the resolution for approval of the Shareholders of the Company as a Special Resolution. Save as aforesaid apart from Mr. Rohit Bajaj, Sunil Bajaj and their uncle Vinod Kumar Bajaj, none of the other Directors of the Company are in any way concerned or interested in the aforesaid resolution

Item no.:10

Dr. Mahendra Kumar Sharma (DIN 00519575) was appointed as an Additional Director of the Company vide Meeting of the Board of Directors of the Company held on 16th October, 2014. Further, the Board of Directors of the Company vide their Board Meeting held on 12th November, 2014 re-designated Dr. Mahendra Kumar Sharma from Additional Director to Whole Time Director & Chief Executive Officer (CEO) of the Company for a period of Five (5) Years w.e.f 12th November, 2014 which was duly approved by the Members/ Shareholders of the Company by way of Postal Ballot on 24th December, 2014. The Board of Directors of the Company vide its meeting held on 13th August, 2019 approved the re-appointment of Dr. Mahendra Kumar Sharma on the recommendation of Nomination & Remuneration committee Meeting held on 13th August 2019, for the period of 5 Five Years w.e.f 12th November 2019, subject to the approval of Members of the Company. Dr. Sharma is having a rich and vast experience of 39 years in a leadership role in managing the operations of the companies that he has worked for. Under the leadership of Dr. Sharma, the company have achieved many milestones. In the year 2017-18 the company have achieved significant improvement in the operational efficiency in its business.

Pay Structure of Dr. Mahendra Kumar Sharma (In Rs Payble Per Month)

Particulars	Revised (w.e.f 01.04.2018)
Basic Salary	536000
Dearness Allowance	4000
House Rent Allowance	94500
Other Allowance	172038
Education Allowance	200
Bonus	2500
Total	809238

Other terms and conditions as to the remuneration of Dr. Mahendra Kumar Sharma, Executive Director of the Company in compliance with schedule V of the Companies Act 2013 as detailed hereunder:

- | |
|--|
| 1) With such increments or addition as may be decided by the Board of Directors of the Company from time to time as on 1 st April every year. |
| 2) Perquisites shall be allowed, in addition to salary. Perquisites are classified as under: |

Category – A

i)	Medical reimbursement	:	Reimbursement of all medical expenses incurred in India or abroad, subject to 5(Five) Months Salary in a block of 5 Years.
ii)	Personal Expenses	:	Reimbursement of Electricity, Gas & Maintenance Expenses at actual. Reimbursement of Newspapers & Travelling Expenses at actual. Car Facility with Chauffeur & Phone Facility.
iii)	Personal Accident Policy	:	Annual Premium of Personal Accident Insurance & Travel Insurance to be borne by the Company at actuals



Category-B

iv)	Contribution to Provident Fund and Superannuation Fund or Annuity Fund and the same will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
v)	Gratuity payable shall not exceed 15 days salary for each completed year of service.
vi)	Earned leaves as per the policy of the company. Presently one day leave is allowed for every 20 days of work performed.

Category-C

(vii)	Any other perquisites and allowances in accordance with the Rules of the Company or as may be agreed by the Board of Directors and the appointee. Such Perquisites and allowances shall be allowed, in addition to salary & perquisites mentioned in category A & B above and shall be restricted to an amount equal to One Month Salary for each financial year.
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*Perquisites of Category B will not be included for determining the ceiling of Perquisites under Schedule V of Companies Act, 2013

The Directors recommend the resolution for approval of the Shareholders of the Company as a Special Resolution. Save as aforesaid apart from Dr. Mahendra Kumar Sharma (DIN 00519575) none of the other Directors of the Company are in any way concerned or interested in the aforesaid resolution.

Statement of containing Required Information As Per Category B of Part II of Section II of Schedule V of the Companies Act, 2013 For the Item No. 8, 9 and 10.

GENERAL INFORMATION:

1. Nature of Industry: The Company is engaged in the manufacturing of Cotton Ginning and Pressing Machinery, Cotton Cleaning, Cotton Conveying, Cotton Humidification Systems, Cotton Baling Presses, Cotton Seed Processing, Pre-engineered Buildings, Electrical Control Panels, Fire Fighting Systems, Hydraulic Cylinder, Power packs, Specialty Conveyors and Master Batches etc, & its components, accessories and spare-parts thereof.

2. Date of commencement of commercial production:

The company was incorporated on 14th February, 1961 and started commercial production immediately.

1. Financial Performance based on given indicators :(Rs in Lacs)

Particulars	F.Y 2018-19	F.Y. 2017 – 18	F.Y. 2016-17
Consolidated Revenue From Operations	37,396	24,762	23,813
Consolidated Profit/ (Loss) for the period after tax	1371	1,146	(1004)
Standalone Revenue from Operations (Gross)	32969	23,438	21,220
Standalone Profit/(Loss) for the period after tax	823.84	0916	(1003)
Profit / Loss pursuant to Section 198 of the Companies Act, 2013	2003	982	(965)



Details of Comparative figures of revenue from operations & Profit for June 2018 & March 2018 in comparison with previous year: (Rs in Lacs)

PARTICULARS	Quarter Ended June, 2018	Quarter Ended June, 2019	Quarter Ended March 2018	Quarter Ended March, 2019
Revenue from operations	4842	8162	7127	7703
PAT-Standalone	39	218	280	293

The above financials reflects substantial improvement in the operation of the company in the year 2018-19 onwards. It also reflects that in the first quarter of financial year 2019-20 there is a substantial improvement in the revenue and profitability of the company compared to the relevant quarter of Financial Year 2018-19.

2. Foreign investments or Collaborations, if any:

The Company has the following technical collaborations & Foreign Investments to manufacture the Cotton Pressing Machines:

(a) Technical Collaboration:

Sr.No	Name of the Products	Name of the Organisation
1.	Ginning & Pressing Machineries	Central Institute for Research on Cotton Technology (CIRCOT), ICAR
2.	Saw Gin & Rotobar Gin	Continental Eagle Corporation, USA

(b) Foreign Subsidiary :

(i) The Company has its 100% wholly owned Subsidiary with the name and style as “**BAJAJ CONEAGLE LLC**”, A Limited Liability Company having its office at Prattville, Alabama, USA on April 02, 2012 With the physical presence at USA, the Company is able to tap the US & International Market of Continental Products. The Investments of the company in Bajaj Coneagle LLC as on 31 March 2019 is Rs. 1027 Lacs.

(ii) The Company has also incorporate its 100 % subsidiary in Uganda name and style as “**BAJAJ STEEL INDUSTRIES (U) LIMITED**” at Kampala, Uganda to tap the markets of African Countries for ginning products and to undertake the turnkey projects of Cotton Ginning Sector in Civil , PEB in African Countries.

II. INFORMATION ABOUT THE APPOINTEE:

(a) Shri Rohit Bajaj – Chairman & Managing Director (CMD)

(1) Background Details :

Shri Rohit Bajaj (DIN 00511745.), aged 67 years, appointed in the company as Managing Director on 01.07.1980. Further Shri Rohit Bajaj appointed as Chairman of the Company amongst the Board of Directors to preside the Board Meetings from 09th February 2013 onwards. Shri Rohit Bajaj serving the company from last 38 years. He holds Bachelor Degree in Arts and having vast experience of more than 38 years. During his tenure as a Chairman & Managing Director the Company have done many improvements in its product line i.e. Ginning Machines & Master Batches etc. Under his leadership, the company has achieved many milestones. He has widely travelled and has also visited foreign countries to keep abreast of the latest development in technology and marketing. His ability to foresee the market and take strategic decisions help the company to mitigate the risk involved.

(2) Past Remuneration:

Shri Rohit Bajaj (DIN: 00511745) was drawing an aggregate Annual Remuneration of Rs. 75.53 lacs.

(3) Recognition or awards :



Shri Rohit Bajaj had received many recognitions and appreciations for his contribution and excellence in various fields and his contribution is well appreciated at the Industry level.

(4) Job Profile and suitability

Shri Rohit Bajaj (DIN 00511745.) has been serving the Company for more than 3 decades and as a member of the Senior Management Team has brought many significant improvements during his tenure as a Chairman & Managing Director. The Company under the leadership of Shri Rohit Bajaj, Chairman & Managing Director expanded rapidly. Today the company is having diversified business products which includes Ginning Machineries, Pre Engineering Buildings, Speciality Conveyors, Fire fighting and Electrical Panels Etc.

Further, the Company under his leadership became a focused entity and the market driven focus has allowed the Company to enter into another growth phase. Today Mr. Rohit bajaj is actively involved in forming the strategic policies of the company.

(5) Remuneration Proposed :

Please refer to the principal terms of remuneration as mention hereinabove in the notice.

(6) Comparative Remuneration Profile with respect to industry, size of the Company, profile of the Position and person:

Considering the industry in which the Company operates, the size of the business as well as the profile of Shri Rohit Bajaj and the responsibilities shouldered by him, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level appointees in other companies in the industry. Hence looking at the efforts of Shri Rohit Bajaj, to help the company to achieve better and improve results for all the stakeholders, , the present remuneration mentioned in the pay structure of Shri Rohit Bajaj is proposed for the approval of members.

(7) Pecuniary Relationship Directly / Indirectly with the company or Managerial Personal if any :

Shri Rohit Bajaj is the Chairman & Managing Director of the Company and he is holding 55,325 Equity Shares comprising of 2.35 % of the paid up capital of the Company as part of the promoter/promoter group of the Company.

(b) Shri Sunil Bajaj – Executive Director

1) Background Details :

Shri Sunil Bajaj (DIN 00509786), aged 64 years, appointed in the company as Executive Director on 30-08-1985 and serving the company from 33 years. He holds Bachelor Degree in Engineering from Manipal Institute of Technology, Karnataka. During his tenure as a Executive Director the Company had made many improvements in its product line i.e. Ginning Machines & Master Batches etc. Under his leadership, the company has achieved many milestones. He has widely travelled and has also visited foreign countries to keep abreast of the latest development in technology and marketing. Mr. Sunil Bajaj is supporting the company by providing technical knowledge and guidance in all the relevant matters.

2) Past Remuneration:

Shri Sunil Bajaj (DIN: 00509786) was drawing an aggregate Annual Remuneration of Rs. 75.53 lacs.

3) Recognition or Awards :

Shri Sunil Bajaj had received many recognitions and appreciations for his contribution and excellence in various fields and his contribution is well appreciated at the Industry level. He has received Honorary Fellowship Award by Indian Society for Cotton Improvement (ISCI) in 2011.

4) Job Profile and suitability

Shri Sunil Bajaj (DIN 00509786) is having an experience of over 33 years in Steel and Plastic Industry and as a member of the Senior Management Team, he is managing day to day affairs of the Company. Further, Shri Sunil Bajaj (DIN 00509786) is actively involved in up gradation and introduction of new products. He has travelled abroad several times for finding out the new developments in manufacture of Steel and Plastic Products, which was implemented by the Company to increase the production of the Company. Further Mr. Sunil Bajaj is actively involved in taking the decisions related to the technical matters of the Company.



5) Remuneration Proposed:

Please refer to the principal terms of remuneration as mention hereinabove in the notice.

6) Comparative Remuneration Profile with respect to Industry, Size of the Company, profile of the position and person:

Considering the industry in which the Company operates, the size of the business as well as the profile of Shri Sunil Bajaj and the responsibilities shouldered on him, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level appointees in other companies in the industry. Hence looking at the efforts of Shri Sunil Bajaj, to help the company to achieve better and improve results for all the stakeholders, the present remuneration mentioned in the pay structure of Shri Sunil Bajaj is proposed for the approval of members.

7) Pecuniary Relationship Directly / indirectly with the company or Managerial Personal, if any:

Shri Sunil Bajaj is the Executive Director of the Company and he is holding 86,697 Equity Shares comprising of 3.68 % of the paid up capital of the Company as part of the promoter/promoter group of the Company.

(c) Dr. Mahendra Kumar Sharma – Whole-time Director & CEO

1) Background Details:

Dr. Mahendra Kumar Sharma (00519575), aged 61 Years, joined the Company in October, 1996 and since then has served the company in various management capacities. The Board of Directors appointed him as an Additional Director vide their meeting held on 16th October 2014. Further, the board of Directors of the company vide their Meeting held on 12th November 2014 re-designated him as Whole Time Director & Chief Executive Officer w.e.f 12th November 2014 for a period of 5 Years.

Dr. Mahendra Kumar Sharma has completed its Master of Commerce from Kanpur University. He has also completed his PHD from RTM, Nagpur University in the year 2014. Dr. Sharma has done his PHD in "A Study of Management and Development of Cotton Ginning Industry in India with Special Reference to Double Roller Ginning Market (2000-2009)". Apart from that, Dr. Sharma has also published various books towards improvement in Cotton Ginning Technologies in India and other relevant issues of Cotton Ginning. He has also published papers/articles, related to ginning and cotton, in various national as well as international forum and conferences.

Prior to joining Bajaj Steel Industries Ltd he has served the Kores group in various managerial capacities from 1979 to 1996. Dr. Sharma is having a rich and vast experience of 39 years in a leadership role in managing the operations of the companies that he has worked for.

Under the leadership of Dr. Sharma, the company have achieved many milestones. In the year 2017-18 the company have achieved significant improvement in the operational efficiency of the Company.

2) Past Remuneration:

Shri Mahendra Kumar Sharma (DIN: 00519575) was drawing an aggregate Annual Remuneration of Rs. 97.10 lacs.

3) Recognition or awards:

Dr. Sharma has received many recognitions and appreciations for his contribution and excellence in relevant fields. He has also been awarded by the collector Central Excise, Nagpur for significant Contribution as member of Regional Advisory Committee, Central Excise, Nagpur. Dr. Sharma is also visiting guest faculty to various renowned management institutes. He has also holding membership of various advisory committees of renowned institutes.

4) Job Profile & his suitability:

Dr. Sharma is responsible for managing the day-to-day business affairs of the Company. This includes formulation & implementation of strategic business plans, brand strategy, implementation of organization structure, ramping up

visibility of the Company with the external customers and partners, establishing strong business & operational processes and overseeing various compliances.

The prime objective of his role as a CEO is to drive the business of the company in a growth oriented and profitable atmosphere.

With the vast experience of Dr. Sharma in various leadership role and his ability of foresightness and to turn around the business and its operations in profitable mode make him suitable for the post of Whole Time Director & CEO.

5) Remuneration Proposed:

Please refer to the principal terms of remuneration as mention hereinabove in the notice.

6) Comparative Remuneration profile with respect to industry, size of the company , profile of the position & person:

Considering the industry in which the Company operates, the size of the business as well as the profile of Dr. Mahendra Sharma and the responsibilities shouldered by him, the remuneration proposed is commensurate with the remuneration packages paid to similar senior level appointees in other companies in the industry. Hence looking at the efforts of Dr. M. K. Sharma, to help the company to achieve better and improve results for all the stakeholders, the present remuneration mentioned in the pay structure of Dr Mahendra Kumar Sharma is proposed for the approval of members.

7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any :

Dr. Sharma has joined the company in professional capacity and is holding the appropriate qualification and experience. Dr. Sharma is not related to any director or promoter of the company. He is holding 100 Equity shares i.e. 0.02% paid up capital of the Company. Beside the remuneration paid/payable to him there is no other pecuniary relationship with the company or with any managerial personnel of the company.

III. OTHER INFORMATIONS:

1) Reasons for inadequate profit:

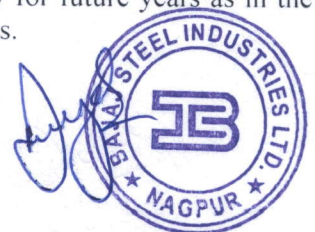
The Company declares a profit before tax of around Rs 827.28 Lakhs during the Financial Year 2017-18 and Rs 1723.91 lakhs during the Financial Year 2018-19. Due to the competition from the unorganized players in the local domestic market, the margin is very thin in the domestic sales. However we are putting efforts in doing the continues improvements and creating the Unique selling proposition of the products. Our Company is also trying to increase the revenue from other segments such PEB, electrical panels, Firefighting equipment's and specialty conveyors.

Steps taken or proposed to be taken for improvement:

Management is trying their best to improve the performance of the company. Further the company has already expanded its business to various new engineered products such as electric panels , Pre Engineered buildings & structures, firefighting equipment's, specialty conveyors etc. Further the company is focusing more in export markets and aggressively doing marketing for export as a result of which, the export of 2018-19 has increased by 173 percent The Company is also trying to tap new export markets and the study to understand the sentiments of new market under way. Further the company is making several changes/improvements in the existing products which are expected to have huge market acceptability and which lead to enhance market share of the company and thus the improvement in profitability.

2) Expected Increase in productivity and profits in measureable terms:

With the improved efforts and additional services in multiple segments and geographies which are in pipeline and the number of initiatives/actions underway, the company expects improvements in its operational and financial performance. It is difficult to predict the increase in revenue and profit of the Company for future years as in the short and medium term the business plans is to expand its business and to tap new markets.



IV. DISCLOSURES :

The required disclosure has already been mentioned in the Directors' Report under the heading "Corporate Governance" in the Annual Report of the Financial Year 2018-19.

ITEM NO: 11

Shri Vinod Kumar Bajaj (DIN: 00519541) was appointed as a Non- Executive Director on the Board of the Company by the members at the 58th AGM of the Company, subject to liable to retire by rotation.

Further, the present age of Shri Vinod Kumar Bajaj is 82 years. The Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 notified on June 7, 2018 and effective from April 1, 2019 (Listing Regulations), prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

He is in good physical condition and of sound and alert mind and the Board is confident about him being able to function and discharge his duties in an able and competent manner. He also gives his contribution by attending and sharing his knowledge in almost all the Board Meetings of the Company. Considering his Seniority, expertise and vast experience in his respective fields which has benefited the Company immensely. Accordingly, the Board recommends to the member for continuing the directorship of Shri Vinod Kumar Bajaj with effect from April 1, 2019 as a Non-Executive Director of the Company as long as he continues in the office of director of the company in existing terms and conditions and whose office is liable to retire by rotation.

ITEM No.:12

Smt. Bhanupriya Sharma, was appointed as Non-Executive, Non Independent Woman Director of the Company, liable to retire by rotation Board of Directors ('Board') of the Company with effect from 14th November 2018, in terms of Section 161 of the Companies Act, 2013.

Smt. Bhanupriya Sharma is having an experience of about 4 years in handling the Secretarial and Legal matters of the Listed Companies. Bhanupriya Sharma is an Associate Member of "The Institute of Company Secretaries of India (ICSI)" having Membership number ACS 42289. She gives her contribution by attending and sharing his knowledge in Secretarial and Legal compliances in all the Board Meetings of the Company

Smt. Bhanurpiya Sharma holds office upto to the date of this Annual General Meeting of the Company and hereby board recommends to the members for appointment of Smt. Bhanurpriya Sharma as a Non Executive Director of the Company whose office is liable to retire by rotation.

ITEM No. 13.

The Company is required to have its cost records audited by a Cost Accountant in practice. Accordingly, the Board of Directors, at its meeting on 29th May 2019, on recommendation of the Audit Committee, approved the appointment and remuneration of M/s Rakesh Misra & Co., Cost Accountants (Firm Reg. No.000249), to conduct the audit of cost records of the Company for FY 2019-20 at a remuneration of 75,000/- goods and service tax as applicable and reimbursement of out-of-pocket expenses incurred.

In terms of provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, the Members are requested to pass an ordinary resolution as set out in Item No. 13 of the Notice for ratification of the payment of remuneration to the Cost Auditors for FY 2019-20.

The Board of Directors recommends the resolution for approval of the Members of the Company. None of the Directors of Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution.

