

April 01, 2022

<b>DCS-CRD</b> <b>BSE Limited</b> <b>First Floor, New Trade Wing</b> <b>Rotunda Building, Phiroze Jeejeebhoy</b> <b>Towers</b> <b>Dalal Street</b> <b>Fort, Mumbai 400 023</b>  <b>Stock Code: 500032</b>	<b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, 5<sup>th</sup> Floor</b> <b>Plot no. C/1, G Block</b> <b>Bandra Kurla Complex</b> <b>Bandra (East)</b> <b>Mumbai 400051</b>  <b>Stock Code: BAJAJHIND</b>
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Dear Sirs,

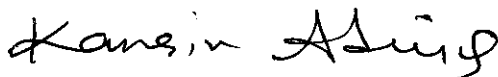
Sub: Submission of Postal Ballot Notice

With reference to our letter dated March 29, 2022, intimating approval of the Board of Directors of the Company to conduct postal ballot for seeking approval of the members and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice dated March 29, 2022, as sent to the members on their registered email address, for passing of resolution by way of postal ballot.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Bajaj Hindusthan Sugar Limited**



**Kausik Adhikari**  
**Company Secretary &**  
**Compliance Officer**  
**(Membership No. ACS 18556)**

Encl.: as above



## **Bajaj Hindusthan Sugar Limited**

CIN: L15420UP1931PLC065243

Registered Office: Golagokarannath, Lakhimpur-Kheri, District Kheri, Uttar Pradesh 262 802

Tel.: +91-5876-233754/5/7/8, 233403, Fax: +91-5876-233401

Email: [postalballot@bajajhindusthan.com](mailto:postalballot@bajajhindusthan.com) | Website: [www.bajajhindusthan.com](http://www.bajajhindusthan.com)

### **NOTICE FOR PASSING OF RESOLUTION BY POSTAL BALLOT (Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder)**

#### **TO THE SHAREHOLDERS OF BAJAJ HINDUSTHAN SUGAR LIMITED**

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (MCA) and Circular Number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as Circulars), that the resolution as set out hereunder is proposed to be passed by the Members through postal ballot only through remote e-voting. The explanatory statements setting out the material facts concerning the said item and reasons thereof are annexed hereto for your consideration.

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the MCA Circulars, has advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot up to June 30, 2022 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

**SPECIAL BUSINESS**

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

“RESOLVED THAT pursuant to the provisions of Section 139(8)(i) of the Companies Act, 2013 as amended from time to time read with the Companies (Audit and Auditors Rules, 2014) (“the Rules”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to recommendation made by the Board of Directors of the Company, M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R.S. Dani & Co., Chartered Accountants (Firm Registration No. 000243C).”

“RESOLVED FURTHER THAT M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C), be and are hereby appointed as statutory auditors of the Company from the date of passing of resolution through postal ballot until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2022 at a remuneration of Rs. 23,00,000/- (Rupees Twenty Three Lakh only) plus out of pocket expenses on actual basis and applicable taxes.”

By Order of the Board of Directors



**Kausik Adhikari**  
Company Secretary  
(Membership No. ACS 18556)

Place: Mumbai  
Dated: March 29, 2022

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts relating to the item of the proposed special business is annexed hereto.
2. The Postal Ballot Notice is being sent by email to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **Friday, March 25, 2022** and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited.
3. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on **Friday, March 25, 2022**

4. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
5. The Board of Directors of the Company has appointed M/s Ranjeetkumar Sharma & Associates, Company Secretaries as the Scrutinizer for conducting the postal ballot process in fair and transparent manner. The Scrutinizer will submit the result to the Chairman of the Company or any authorised person of the company after completion of the scrutiny of the e-voting. The result of the postal ballot would be announced on **Monday, May 02, 2022** at the Registered Office of the Company.
6. The result of the postal ballot will be placed on the Company's website [www.bajajhindusthan.com](http://www.bajajhindusthan.com) and also the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall be intimated to the Stock Exchanges where the shares of the Company are listed. The result of the postal ballot will also be displayed at the Registered Office of the Company.
7. Resolution, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Sunday, May 01, 2022** in terms of Secretarial Standard – 2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India.
8. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or any grievances or queries of the members of the Company connected with the electronic voting can be addressed to the Company's Registrar & Share Transfer Agents, M/s Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083 India or may write to the Company Secretary at the Registered Office of the Company or at [postalballot@bajajhindusthan.com](mailto:postalballot@bajajhindusthan.com).
9. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
  - (i) In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot/ e-voting notice may temporarily get their email registered with the Company's RTA, Link Intime India Private Limited, by clicking the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) and following the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
  - (ii) It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the

Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited.

10. Document referred to in the Notice of this Postal Ballot and the Explanatory Statement thereto, is available on the website of the Company for inspection by the Members, but can be accessed by the Members by following the procedure mentioned below:
  - a. Members desirous of inspecting the Document shall send request to the Company for the same to [postalballot@bajajhindusthan.com](mailto:postalballot@bajajhindusthan.com) through the email id of such member registered with the Company.
  - b. On receipt of such request, the Company will provide "Password" to the Members on the Mail to view these Documents available on the website of the Company at [www.bajajhindusthan.com](http://www.bajajhindusthan.com).
  - c. The document will be available for inspection upto the last date of evoting i.e. May 01, 2022 (5.00 P.M. IST).

## **VOTING THROUGH ELECTRONIC MEANS**

In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members.

The instruction for e-voting are as under:

The e-voting period commences on **Saturday, April 02, 2022 at 09:00 A.M.(IST) and ends on Sunday, May 01, 2022 at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, March 25, 2022**, may cast their vote by electronic means in the manner and process set out herein below. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> </ol>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**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. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.



9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ranjeetsharma1985@gmail.com](mailto:ranjeetsharma1985@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [postalballot@bajajhindusthan.com](mailto:postalballot@bajajhindusthan.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [postalballot@bajajhindusthan.com](mailto:postalballot@bajajhindusthan.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)**

**i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**In respect of Item No. 1**

M/s. R.S. Dani & Co., Chartered Accountants (Firm Registration No. 000243C), were appointed as Statutory Auditors of the Company pursuant to resolution passed by members of the Company in the Annual General Meeting held on September 29, 2020 to hold office of Statutory Auditor for a period of 5 years. As informed by M/s R.S Dani & Co vide their letter dated March 28, 2022, due to various internal reasons they were not been able to renew the Peer Review certificate till date. Accordingly they have tendered their resignation from the position of Statutory Auditors vide their letter dated March 28, 2022 resulting into a casual vacancy in the office of Statutory Auditors of the Company as per Section 139(8) of the Companies Act, 2013.

Further pursuant to the provisions of Section 139(8) of the Companies Act any casual vacancy in the office of Statutory Auditor shall be filled by the Board of Directors within thirty days and such appointment shall also be approved by the Company at a general meeting convened within three months of the recommendation of the Board and they shall hold the office till the conclusion of the next annual general meeting.

As per the recommendations of audit committee, the Board of Directors in their meeting held on March 29, 2022 proposed to appoint M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R.S. Dani & Co., Chartered Accountants, (Firm Registration No. 000243C) till the conclusion of the next annual general meeting. M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C), have conveyed their consent to be appointed as Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members would be within the limits prescribed under the Companies Act, 2013. Accordingly, the Board recommends the resolution set out at item number 1 of the Notice for appointment of Statutory Auditors to fill casual vacancy i.e. to appoint M/s. Sidharth N Jain & Company, Chartered Accountants (Firm Registration No. 018311C), as Statutory Auditor, as an Ordinary Resolution for consideration and approval by members of the Company.

Disclosures as per Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given below:

(a) It is proposed that an amount of Rs. 23,00,000/- (Rupees Twenty Three Lakh only) plus tax as applicable and reimbursement of out-of-pocket expenses be paid to M/s. Sidharth N Jain & Company for audit of accounts of the Company for the financial year ending March 31, 2022. The Company had paid statutory audit fees of Rs. 32 lakh to the outgoing Statutory Auditors i.e. M/s. R.S. Dani & Co. for the financial year 2020-21 and Rs. 9 lakh for limited reviews for 3 quarters of the financial year 2021-22. In the opinion of the Audit Committee and the Board of Directors of the Company, the fees payable to M/s Sidharth N Jain & Company, Chartered Accountants, is based on the fee proposal received at the time of selection of the Statutory Auditors by the Audit Committee.

(b) M/s. Sidharth N Jain & Company, Chartered Accountants is in practice since 2013, which has been providing its expertise in the field of Auditing & Taxation to all sectors of trade & industry and bear renowned names in professional circle also. M/s Sidharth N Jain & Company has rich experience and implementation of IFRS, Ind AS, US GAAP, SOX, Indian and International Accounting Standards, Corporate and Tax Laws, Auditing under SAP and other ERP environment. M/s. Sidharth N Jain & Company, Chartered Accountants, has subjected themselves to peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. M/s. Sidharth N Jain & Company, has been recommended based on various parameters like capability to serve a large organisation with multiple manufacturing locations as that of the Company, audit experience, the audit team, market standing of the firm, clientele served, technical knowledge etc.

The relevant documents referred to in the Postal ballot Notice will be available for inspection by the Shareholders of the Company at the website of the Company at [www.bajajhindusthan.com](http://www.bajajhindusthan.com) upto May 01, 2022 (5.00 P.M. IST). Members seeking to inspect such documents can write to Company at [postalballot@bajajhindusthan.com](mailto:postalballot@bajajhindusthan.com).

None of the Directors, Key Managerial Persons or their relatives, in any way concerned or interested in the said resolution.

By Order of the Board of Directors



**Kausik Adhikari**  
Company Secretary  
(Membership No. ACS 18556)

Place: Mumbai  
Dated: March 29, 2022