



(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/2020-21/24

July 31, 2020

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

**SCRIP CODE: 507944**

**Sub: Notice of 59<sup>th</sup> Annual General Meeting (AGM) and E-voting**

Dear Sir/Madam

With reference to the above mentioned subject, we are submitting herewith the copy of the Notice of 59<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Saturday, August 22, 2020 at 12:00 Noon (IST) through Video Conference / Other Audio-Visual Means only, in accordance with the General Circular issued by the Ministry of Corporate Affairs dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020.

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 Wednesday, August 19, 2020 at 9:00 A.M. and end on Friday, August 21, 2020 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. Friday, August 14, 2020 may cast their vote electronically.

The detailed instructions for remote e-voting are mentioned in the enclosed Notice of 59<sup>th</sup> Annual General Meeting.

Kindly take the same on your record.

Yours Faithfully,  
For Bajaj Steel Industries Limited

Divyanshu Vyas  
Company Secretary & Compliance Officer





**NOTICE TO MEMBERS**

**NOTICE** is hereby given that the Fifty Ninth (59th) Annual General Meeting of the Members of Bajaj Steel Industries Limited will be held on Saturday, the 22nd August, 2020 at 12.00 Noon through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

**ORDINARY BUSINESS:**

**Item No. 01: Adoption of Financial Statements and Reports of the Auditors & Directors thereon for the Financial Year 2019-20**

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31st March, 2020 and Reports of the Auditors & Directors thereon;

**Item No. 02: Declaration of Final Dividend**

To Declare a Final Dividend of Rs. 2/- per Equity Share for the Financial Year ended on March 31, 2020.

**Item No. 03: Appointment of Smt. Bhanupriya Thakur as Director liable to retire by rotation**

To appoint a Director in place of Smt. Bhanupriya Thakur (DIN: 08276607), who retires by rotation, and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

**Item No 04: To Consider & Approve Issue of Equity Shares On A Preferential Basis:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Applicable Provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the Securities and Exchange Board of India (Substantial



Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") as in force the listing agreements entered into by the Company with Stock Exchanges on which the Equity Shares of the Company are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorized to accept, the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot 5,00,000 (Five Lakh) Equity Shares of the Company having Face Value of Rs. 5 Each ("Equity Shares") at a price of Rs. 107/- (including a premium of Rs. 102/-) per Equity Share, aggregating to Rs. 5,35,00,000/- (Rupees Five Crores Thirty Five Lakhs Only), to Sidhi Vinimay Private Limited (hereinafter referred as SVPL or Investor), constituent of Promoter Group, for cash consideration on a preferential basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Thursday, 23rd July 2020, being the date 30 (Thirty) days prior to the date of this Annual General Meeting ("Relevant Date").

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Equity Shares to Sidhi Vinimay Private Limited, a constituent of Promoter Group, under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(1) The Equity Shares to be issued and allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

(2) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the



Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.

(3) The Equity Shares shall be allotted in dematerialized form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013, the names of the Investor be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Investor inviting them to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the members of the Company is hereby accorded to the issuance of the same to the Investor inviting them to subscribe to the Equity Shares.

**RESOLVED FURTHER THAT** the monies received by the Company from the Sidhi Vinimay Pvt. Ltd. for application of the Equity Shares pursuant to this private placement by way of preferential issue shall be kept by the Company in a separate bank account.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification



to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution."

**Item No 05: To Increase in the Remuneration of Shri Ashish Bajaj Designated as Chief Executive Officer (CEO) of Superpack Division of the Company;**

**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 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the members be and is hereby accorded to increase in the remuneration of Shri Ashish Bajaj S/o of Shri Vinod Kumar Bajaj with effect from 01st July 2020, holding office in place of profit as a Chief Executive Officer of Superpack Division of the Company for his remaining tenure as mentioned in the Explanatory Statement annexed to the Notice of Annual General Meeting.

**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 06: To Increase in the Remuneration of Shri Lav Bajaj Designated as Business Development Executive of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the members be and is hereby accorded to increase in the remuneration of Shri Lav Bajaj S/o of Shri Sunil Hargovind Bajaj with effect from 01st July 2020, holding office in place of profit as a Business Development Executive of the Company as mentioned in the Explanatory Statement



annexed to the Notice of Annual General Meeting.

**RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded to the Nomination & Remuneration Committee/Board of Directors of the Company, to finalise and decide any change in designation/revisions in the remuneration payable to Shri Lav Bajaj from time to time in accordance with the Company's policy and such other applicable/relevant policies and to perform and execute all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.

**ITEM NO. 7: To 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-imburement 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: 25/07/2020

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) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated



12 May 2020 permitted holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'E-AGM'.

(b) Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

(c) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

(d) The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open up to 15 minutes after the scheduled start time of the e-AGM, i.e., from 11.45 AM to 12.15 p.m. and will be available for on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters & promoter group, institutional investors, directors, senior managerial personnel, auditors, etc.

(e) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.bajajngp.com](http://www.bajajngp.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).

(f) Statement pursuant to section 102 of the Act forms a part of this Notice. The Board of Directors, at their meeting held on 25th July, 2020 has decided that the special business set out under item nos. 4 to 7, being considered unavoidable, be transacted at the Fifty Ninth (59th) AGM of the Company.

(g) Brief details of the directors, who are being re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.

(d) 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 15th August, 2020 to 22nd August, 2020 (both days are inclusive) for annual closing and determines the name of members eligible for Final dividend on Equity Shares for the FY 2019-20 if declared at 59th Annual General Meeting..

(e) 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.

(f) 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.

(g) 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.

(h) 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 Central Government.

(i) During the FY 2019-20, 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 2011-12) 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.

(j) During the current financial year 2019-20, the 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 2012-13). Those Members who have not claimed/ encashed their dividends in the last seven consecutive years from 2012-13 are requested to claim the same by September 22, 2020. 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.

(k) 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.

(l) In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of Fifty-Ninth (59th) AGM along with the Annual Report for FY2020 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY2020 will also be available on the Company's website and the website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).

(m) Dematerialisation of Shares :

This is to inform that 79.44 % of the total equity shares have already been dematerialized as of 31st March, 2020. Shareholders who have not dematerialized their shares are requested to get the same dematted.

(n) 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.

(o) 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.

**(p) INSTRUCTIONS FOR REMOTE EVOTING AND JOINING THE E-AGM ARE AS FOLLOWS:**

**(1) 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 59th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

**(2) The instructions for shareholders voting electronically are as under:**

(i) The voting period begins on Wednesday, the 19th August, 2020 at 9.00 A.M. and ends on Friday, the 21st August, 2020 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 14th August, 2020 may cast their vote electronically as well. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(iv) Click on "Shareholders" module.

(v) Now enter your User ID

" For CDSL: 16 digits beneficiary ID,

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

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

Or



" Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

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

(vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

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

For Shareholders holding shares in Demat Form and Physical Form

(1) PAN " Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

" Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.

(2) Dividend Bank Details

OR Date of Birth (DOB)" Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

" If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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



- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**(q) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id.



(iii) The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders

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

(i) Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

(ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

(iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email on [cs@bajajngp.com](mailto:cs@bajajngp.com) or [cs\\_legal@bajajngp.com](mailto:cs_legal@bajajngp.com).

(vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**(s) INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

(i) The procedure for e-Voting on the day of the AGM same as the instructions mentioned above for Remote e-voting.



(ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

(iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**(t) NOTE FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:**

(i) Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.

(ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(iii) 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.

(iv) The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

(v) 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.

(vi) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@bajajngp.com](mailto:cs@bajajngp.com) or [cs\\_legal@bajajngp.com](mailto:cs_legal@bajajngp.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(vii) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

(viii) If you have any queries or grievances All grievances connected with the facility for voting by electronic means may be addressed to Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) of Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

**(ix) General Instructions:**

(i) The Board of Directors have appointed B. Chachacharia & Company as the Scrutiniser to the e-voting process, and voting at the e-AGM in a fair and transparent manner.

(ii) The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the Fifty Ninth e-AGM and announce the start of the casting of vote through the e-voting system of CDSL

(iii) The Scrutiniser shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, to the Chairman who shall countersign the same.

(iv) The scrutiniser shall submit his report to the Chairman as the case may be, who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company.

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

Date: 25/07/2020  
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.



**As required by Section 102 of the Companies Act, 2013 (the "Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item no. 4 to 7 of the accompanying Notice dated 25th July, 2020.**

With a view to further facilitate fund raising by the companies, SEBI vide its notification dated June 16, 2020, has relaxed the obligation for making open offer for creeping acquisition under Regulation 3(2) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations). The relaxation allows creeping acquisition up to 10% instead of the existing 5 %, for acquisition by promoters or promoter group of a listed company for the Financial Year 2020-21.

In continuation to exemption granted to the promoter from acquiring shares up to 10% under preferential issue without triggering open offer, SEBI vide its notification dated amended the rules of pricing of preferential offer from Volume Weighted Average Price (VWAP) of '26/2' weeks to VWAP '12/2' weeks provided the shares are under lock in for 3 years. The exemption is available for all preferential issues in which allotment is made between July 1, 2020 and December 3, 2020.

Now the Company wants to issue securities by way of private placement on a preferential basis to Sidhi Vinimay Private Limited (Hereinafter referred as SVPL) a constituent of promoters' group. Further in accordance with Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of Special Resolution is required to issue securities by way of private placement on a preferential basis to Sidhi Vinimay Private Limited (SVPL), a constituent of promoters' group.

In accordance with the above plan, the Board of Directors, pursuant to its resolution dated 25th July 2020, has approved the proposed Preferential Issue of up to 6,50,000 Equity Shares to Sidhi Vinimay Private Limited (SVPL) at a price of Rs. 107/- (including premium of Rs.102/-) per Equity Share ("Issue Price") and also given the power to the





committee to finalise the numbers the actual No. of shares to be issued and allotted to the proposed allottee. In the Authorised Committee Meeting of Directors it has been decided to allot 5,00,000 Equity Shares to the Sidhi Vinimay Private Limited and consequently, recommends the resolution as set out above to be passed by the Members through a special resolution. The floor price for the issue of the shares on a preferential basis under the applicable provisions of the SEBI ICDR Regulations is ₹ 106.86 per Equity Share.

The details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

**a) Particulars of the Preferential Issue including date of passing of resolution by the Committee of the Board.**

The Board of Directors at its meeting held on Saturday 25 July 2020 has approved the proposed Preferential Issue of up to 6,50,000 Equity Shares to Sidhi Vinimay Private Limited (SVPL) at a price of Rs. 107/- (including premium of Rs.102/-) per Equity Share ("Issue Price") and also given the power to the committee to finalise the numbers to shares to be issued and allotted to the proposed allottee. In the Authorised Committee Meeting of Directors on 27th July 2020 it has been decided to allot 5,00,000 Equity Shares to the Sidhi Vinimay Private Limited subject to the approval of the Members and such other approvals as may be required, approved the issuance of 5,00,000 (Five Lakh) Equity Shares at a price of Rs. 107/- (including premium of Rs.102/-) per Equity Share, aggregating to Rs. 5,35,00,000/- (Rupees Five Crores Thirty Five Lakh only) to Sidhi Vinimay Private Limited (SVPL), for cash consideration, on a preferential basis.

**b) Kinds of securities offered and the price at which security is being offered**

5,00,000 (Five Lakh) Equity Shares of the Company, at a price of Rs. 107/- (including premium of Rs.102/-) per Equity Share aggregating up to Rs. 5,35,00,000/- (Rupees Five Crores Thirty Five Lakh only), such price being not less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations including any amendment thereto.

**c) Objects of the Preferential Issue and aggregate amount proposed to be raised**

The Company proposes to raise an amount aggregating up to Rs. 5,35,00,000/- (Rupees Five Crores Thirty Five Lakh only) through the Preferential Issue. The proceeds of the Preferential Issue of Equity Shares will be utilized for working capital, meeting future



funding requirements, general corporate purposes and any other purpose as may be approved by the Board time to time.

**d) Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is 23rd July, 2020 being the date 30 days prior to the date of this Annual General Meeting (AGM).

**e) Basis on which the price has been arrived at and justification for the price (including premium, if any)**

As per SEBI vide notification dated 01st July 2020 the provisions of Chapter V of the SEBI ICDR Regulations further amended by incorporating the Regulation 164B providing the Optional Pricing in Preferential Issue.

The Equity Shares of the Company are listed on BSE Limited ("BSE"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations being the Stock Exchange with higher trading volumes for the said period, has been considered for determining the floor price by Regulation 164 or Regulation 164 B in accordance with the SEBI ICDR Regulations.

As per the Regulation 164 B of the SEBI ICDR Regulations, the floor price at which the Equity Shares shall be issued is Rs. 106.86/- per Equity Share, being higher of the following:

- a) Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on BSE, during the Twelve (12) weeks preceding the Relevant Date, i.e. Rs. 97.36/- per Equity Share; or
- b) Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on BSE, during the two (2) weeks preceding the Relevant Date i.e. Rs. 106.86/- per Equity Share.

The pricing of the Equity Shares to be allotted on preferential basis is Rs. 107/- per Equity Share which is not lower than the floor price determined in the manner set out above.

- f) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects:



The Equity Shares shall be issued to Sidhi Vinimay Private Limited (hereinafter referred as SVPL), constituent of Promoter Group of the Company. SVPL has indicated its intention to subscribe to the Preferential Issue. None of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

**g) Time frame within which the Preferential Issue shall be completed**

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.



## BAJAJ STEEL INDUSTRIES LIMITED

### h) Shareholding pattern of the Company before and after the Preferential Issue

Sr. No.	Category & Name of Members	Pre- preferential Allotment		Post-preferential Allotment	
		No. of Shares as On July 25, 2020	% of holding	No. of Shares	% of holding
<b>(A)</b>	<b>Promoter &amp; Promoter Group:</b>				
<b>(1)</b>	<b>Indian</b>				
<b>(a)</b>	<b>Individual</b>	1304254	27.75	1304254	25.08
<u>1</u>	Shakuntaladevi Bajaj	59600	1.27	59600	1.15
<u>2</u>	Gayatridevi Hargovind Bajaj	310454	6.61	310454	5.97
<u>3</u>	Sundeep Goyal	5600	0.12	5600	0.11
<u>4</u>	Sunil Bajaj	173394	3.69	173394	3.33
<u>5</u>	Vinodkumar Gangabisan Bajaj	200	0.00	200	0.00
<u>6</u>	Bina Bajaj	89200	1.90	89200	1.72
<u>7</u>	Hargovind Gangabisan Bajaj	34800	0.74	34800	0.67
<u>8</u>	Sangeeta Goyal	43600	0.93	43600	0.84
<u>9</u>	Kumkum Bajaj	89200	1.90	89200	1.72
<u>10</u>	Rohit Bajaj	110650	2.35	110650	2.13
<u>11</u>	Varun Bajaj	49800	1.06	49800	0.96
<u>12</u>	Ashish Bajaj	179900	3.83	179900	3.46
<u>13</u>	Sunil Bajaj (HUF)	10000	0.21	10000	0.19
<u>14</u>	Vinod Kumar Bajaj (HUF)	26400	0.56	26400	0.51
<u>15</u>	Mutha Ramdas Chandanmal	1000	0.02	1000	0.02
<u>16</u>	Ruia Pawan	400	0.01	400	0.00
<u>17</u>	Kush Bajaj	58928	1.25	58928	1.13
<u>18</u>	Ruia Akshat	200	0.00	200	0.00
<u>19</u>	Lav Bajaj	58928	1.25	58928	1.13
<u>20</u>	Kanika Bajaj	2000	0.04	2000	0.04
<b>(b)</b>	<b>Body Corporate</b>	418000	8.89	918000	17.65
<u>1</u>	Vidarbha Tradelinks Pvt. Ltd.	418000	8.89	418000	048.
<u>2</u>	Sidhi Vinimay Private Limited	-		500000	9.62
	Total Shareholding of Promoter & Promoter Group Subtotal A = (a) +(b)	1722254	36.64	2222254	42.74
<b>B.</b>	<b>Public Shareholding</b>				
<b>(a)</b>	<b>Institutional Investors</b>	200	0.00	200	0.00
<b>(b)</b>	<b>Non-Institutional</b>	2977546	63.35	2977546	57.26
	Subtotal- B = (a) + (b)	2977746	63.35	2977746	57.26
	Grand Total (A+B)	4700000	100	5200000	100



**i) Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue**

Name of the Proposer Allottee	Category	Ultimate Beneficial Owner	Number of Shares % of Allottee in Post-Preferential Allotment	Change In Control
Sidhi Vinimay Private Limited	Promoter Group	Hargovind Bajaj, Rohit Bajaj, Sunil Bajaj	9.62	The Proposed Preferential Allotment would not result in change of control of the company.

**j) Lock-in Period**

The Equity Shares to be allotted on a preferential basis to the Promoter shall be locked-in for a period of 3 years from the date of trading approval granted for the Equity Shares being issued pursuant to the proposed preferential allotment as specified under Regulations 167 and 168 of the SEBI ICDR Regulations.

There is no Pre-Preferential Issue shareholding of SVPL which shall be in locked-in from the Relevant Date up to a period of six months from the date of the trading approval as specified under Regulation 167(6) of the SEBI ICDR Regulations.

**k) Undertakings**

1. None of the Company, its Directors or Promoter have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.
2. The Company is eligible to make the Preferential Issue to its Promoter under Chapter V of the SEBI ICDR Regulations.
3. As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

**l) Auditors' Certificate**

The certificate from VMSS & Associates being the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting.

**m) Other disclosures**

1. During the period from 1st April 2020 until the date of Notice of this AGM, the Company has not made any preferential issue of Equity Shares.



2. Report of the Registered Valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
3. Neither SVPL nor any member of the promoter group of the Company have sold or transferred any Equity Shares during the six months preceding the Relevant Date.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Sidhi Vinimay Private Limited (SVPL) is being sought by way of a special resolution as set out in the said item of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as shareholders in general or that of the companies, firms, and/or institutions of which they are directors in the said resolution.

**Item No. 05:**

Looking at the valuable experience and background of Shri Ashish Bajaj, the Board of Directors has re-appointed Shri Ashish Bajaj as a Chief Executive Officer (CEO) of the Superpack Division, a Division of Bajaj Steel Industries Limited, for a period of One (1) year at its meeting held on 12th February 2020 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 at a Monthly Remuneration not exceeding Rs 2,50,000 per month respectively.

Shri Ashish Bajaj has overall responsibility for creating, planning, implementing and integrating the strategic direction along with overseeing the complete operation of the Superpack Division of the Company.

As per Section 188(1) read with Rule 15(3) (b) of the Companies (Meetings of Board and its Powers) Rules, 2014 states that appointment of a related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding Rs.2,50,000/- as mentioned in section 188(1)(f) shall be made only with the approval of the Company at a general meeting by way of ordinary resolution.



Further, considering the contribution in the company of Shri Ashish Bajaj, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 25th July, 2020 had increased the remuneration of Shri Ashish Bajaj S/o Shri Vinod Bajaj, designated as CEO of Superpack Division of the company w.e.f. 01st July, 2020, subject to approval of the Shareholders by way of an Ordinary Resolution.

**The details of Monthly Remuneration payable to Shri Ashish Bajaj w.e.f 01st July, 2020 are as follows:**

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:	60,000 Per Month 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 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 Board considers the business in item no. 5 of the notice as unavoidable to be considered at the e-AGM and commends the said resolution for approval of the shareholders.

**ITEM NO: 6**

Shri Lav Bajaj S/o of Shri Sunil Bajaj holding the position of Business Development Executive 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 at a Monthly Remuneration not exceeding Rs 2,50,000 per month respectively.

Shri Lav Bajaj are responsible for researching and pursuing new business lead for the growth of the business. He also assist the organization sales and growth efforts by building contacts with potential clients to create new business opportunities. He also provide ideas to attract new customers and keep the senior management updated about the marketplace and competitor activity



As per Section 188(1) read with Rule 15(3) (b) of the Companies (Meetings of Board and its Powers) Rules, 2014 states that appointment of a related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding Rs.2,50,000/- as mentioned in section 188(1)(f) shall be made only with the approval of the Company at a general meeting by way of ordinary resolution.

Further considering the contribution made by Mr. Lav Bajaj in the growth of the Company, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 25th July, 2020 had increased the remuneration to 3,00,000 per month of Shri Lav Bajaj S/o of Shri Sunil Bajaj, w.e.f. 01st July, 2020, subject to approval of the Shareholders by way of an Ordinary Resolution.

**Particulars of Remuneration (Per Month)**

Basic Salary	:	Rs 1,75,000
Dearness Allowance	:	Rs 5000
House Rent Allowance	:	Rs 31,500
Medical Allowance	:	Rs 1600
Conveyance Allowance	:	Rs 14,400
Other Allowance	:	Rs 39546
Education Allowance	:	Rs 200
		-----
Total		Rs 2,67,246
		-----
P.F. Contribution	:	Rs 21,600
Bonus	:	Rs 2500
Gratuity	:	Rs 8654
		-----
Total Monthly CTC	:	Rs 3,00,000/-

The Directors recommend the resolution for approval of the members of the Company. Shri Sunil Kumar Bajaj being relatives of Shri Lav 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.

**ITEM No. 7.**

Company is required to have its cost records audited by a Cost Accountant in practice. Accordingly, the Board of Directors, at its meeting on 27th June, 2020 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 2020-21 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. 08 of the Notice for ratification of the payment of remuneration to the Cost Auditors for FY 2020-21.

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.

**Brief resume of Director seeking Appointment/re-appointment at the AGM in pursuance of Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Name of Director	Mrs. Bhanupriya Thakur
Directors Identification Number (DIN)	08276607
Date of Birth	08/08/1984
Nationality	Indian
Date of Appointment on Board	14/11/2018
Qualification, Functional Expertise & Experience	She is having an experience of about 5 years in handling the Secretarial and Legal matters of the Listed Companies. Mrs. Bhanupriya Sharma is an Associate Member of "The Institute of Company Secretaries of India (ICSI)" having Membership number ACS 42289
Appointment/ Re-appointment	Appointment and Liable for retirement by rotation.
No. (%) of shares held in the Company	NIL
List of Directorship held in other Companies (excluding foreign, private and section 8 companies)	N.A.
Membership / Chairmanship of Audit and Stakeholders Relationship Committees across all Public Companies including the Company	NIL
Disclosure of relationships between Directors inter-se	N.A.