



Bajaj Steel Industries Limited

CIN: L27100MH1961PLC011936

Regd. Office: C-108, MIDC Industrial Area, Hingna, Nagpur- 440 016

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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 & its amended Rules made thereunder]

Dear Member(s),

Notice of Postal Ballot is hereby given to the Members of Bajaj Steel Industries Limited ('BSIL') pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**hereinafter referred to as the "Act"/ "Companies Act"**), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**hereinafter referred to as the "Rules"**), Regulation 44 & other applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**hereinafter referred to as the "SEBI Listing Regulations"**), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular 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, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and the latest circular being circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (**collectively, referred to as the "MCA Circulars"**), and pursuant to other applicable laws and regulations, to transact the item appended below and seek approval of Members by way of Special Resolution(s), through postal ballot by way of voting by electronic means (remote e-voting) only.

Special Business:

1. APPOINTMENT OF SHRI PANKAJ AGRAWAL (DIN: 07658188) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder, read with Schedule IV of the Act and Regulation 17 of the SEBI Listing Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and the Memorandum and Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the appointment of Shri Pankaj Agrawal (DIN: 07658188) in terms of Section 161 of the Act by the Board of Directors as an Additional Non-Executive Independent Director of the Company w.e.f February 07, 2024 and who meets the criteria for independence as provided under Section 149(6) of the Act along with the rules framed thereunder and regulation 16(1)(b) of the SEBI Listing Regulations, 2015 and who has submitted a declaration to that effect, be and is hereby approved as Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of five consecutive years commencing from February 07, 2024 to February 06, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things including filing of e-Form's and intimations with the Registrar of Companies and the stock exchange(s), as may be considered necessary, proper, desirable or expedient to give effect to this resolution."

2. APPOINTMENT OF SHRI RAKESH KHATOR (DIN: 00006593) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder, read with Schedule IV of the Act and Regulation 17 of the SEBI Listing Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and the Memorandum and Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the appointment of Shri Rakesh Khator (DIN: 00006593) in terms of Section 161 of the Act by the Board of Directors as an Additional Non-Executive Independent Director of the Company w.e.f March 23, 2024 and who meets the criteria for independence as provided under Section 149(6) of the Act along with the rules framed thereunder and regulation 16(1)(b) of the SEBI Listing Regulations, 2015 and who has submitted a declaration to that effect, be and is hereby approved as Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of three consecutive years commencing from March 23, 2024 to March 22, 2027 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things including filing of e-Form's and intimations with the Registrar of Companies and the stock exchange(s), as may be considered necessary, proper, desirable or expedient to give effect to this resolution."

NOTES:

1. An Explanatory Statement pursuant to Section 102 read with Sections 110 of the Companies Act, 2013 ("the Act"), setting out the material facts and reasons for the proposed business is annexed hereto and forming part of this Postal Ballot Notice ("Notice").
2. Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, effective from January 1, 2022, the Company is required to ensure that the approval of shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the shareholders of the Company for the appointment of Shri Pankaj Agrawal (DIN: 07658188) and Shri Rakesh Khator (DIN: 00006593) as Non-Executive Independent Director on the Board is required within a period of three months from the date of their respective appointment(s) i.e. February 07, 2024 and March 23, 2024.
3. The relevant details, pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director being appointed are also annexed to this Notice.
4. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is pleased to provide voting by electronic means ("remote e-voting") facility to the Members, to enable them to cast their votes electronically on the resolution mentioned in the Notice.

5. Pursuant to applicable rule of the Companies (Management & Administration) Rules, 2014, the Postal Ballot Notice is being sent in electronic form only to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on **Friday, March 22, 2024 (Cut-off date)** having their email addresses registered with the Company or Depository Participants, as the case may be. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting facility/system only.
6. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, March 22, 2024 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member on the cut-off date should treat this notice for information purpose only. It is however, clarified that all the Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
7. Members who have not registered their e-mail address are requested to register the same with the Depository through their Depository Participant(s) in respect electronic holding and with Company's Registrar and Share Transfer Agent, Adroit Corporate Services Private Limited., 19/20 Jafferbhoy Industrial Estate, Makhwana Road, Marol, Andheri East, Mumbai, Maharashtra – 400 059, email at info@adroitcorporate.com in respect of physical holding.
8. Members may note that this Notice will also be available on the Company's website www.bajajngp.com and shall be sent to the Stock Exchange for dissemination on its website www.bseindia.com.
9. Members desiring to exercise their vote through the remote e-voting process are requested to read the instructions in the Notes under the section "Instructions for the Shareholders relating to the E-voting" in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process from **Monday, April 01, 2024, 9.00 a.m. (IST) till Tuesday, April 30, 2024, 5.00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter.
10. Resolutions passed by the Members through postal ballot shall be deemed to have been passed as if it has been passed at a General Meeting of the Members.
11. The resolution, if passed by requisite majority shall be deemed to have been passed on the last date specified for the remote e-voting i.e. Tuesday, April 30, 2024.
12. All the documents referred to in this Notice will be available for inspection electronically until the last date of remote e-voting. Shareholders seeking to inspect such documents can send an email to cs_legal@bajajngp.com.
13. Any query in relation to the Resolution proposed to be passed by this Postal Ballot may be addressed to Shri Rachit Jain, Company Secretary at email address at cs_legal@bajajngp.com.
14. The Board of Directors of the Company has appointed M/s Siddharth Sipani & Associates, Company Secretaries, Nagpur, (Membership No.: 28958 - COP No. 11193) as Scrutinizer for conducting the postal ballot through the remote e-voting process only in a fair and transparent manner.

15. The Scrutinizer will submit his report to the Chairman or Company Secretary or any other authorized person of the Company after completion of scrutiny of the remote e-voting. The results shall be declared within two (2) working days from the closure of remote e-voting and will also be displayed on the website of the Company i.e. www.bajajngp.com besides being communicated to the Stock Exchanges.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e- voting process.

Method 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li data-bbox="491 1496 1487 1697">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="491 1731 1487 2087">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also link provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Method 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i. Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- ii. After entering these details appropriately, click on “SUBMIT” tab.
- iii. 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.
- iv. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- v. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- vi. 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.
- vii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- viii. 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.
- ix. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- x. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xi. 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.
- xii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xiii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory 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_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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. 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.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) 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 or call at toll free no. 1800 22 55 33

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

**Sd/-
Rachit Jain
Company Secretary
ACS: 55060**

Date: March 23, 2024
Place: Nagpur

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 & 110 OF THE COMPANIES ACT, 2013**ITEM NO. 1:****APPOINTMENT OF SHRI PANKAJ AGRAWAL (DIN: 07658188), AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

The Shareholders are being apprised that the Company had received the candidature from one of the shareholders under Section 160 of the Companies Act, 2013, proposing the appointment of Shri Pankaj Agrawal (DIN: 07658188) as Non-Executive Independent Director of the Company.

Shri Pankaj Agrawal is a Chartered Accountant by profession, having plethora of experience in the domain of finance and taxation. In 1998, he entered in the service industry that is purely based on overseas education and co-founded his own Company "KC Overseas Education Private Limited" (KCOEPL) and presently working in the capacity of Director & CEO of KCOEPL. Presently his Company has 65+ offices that operates across 10 Countries i.e. India, Nepal, Bangladesh, Sri Lanka, Malaysia, Vietnam, Philippines, Nigeria, Ghana and Kenya.

Before entering into his own service based business, he was into full time practice of Chartered Accountancy and had his office "K M Agrawal and Co. Chartered Accountants," at Nagpur, serving eminent clients belonging to different industries.

The need of his appointment as an Independent Director arose due to completion of the tenure of existing Independent Directors of the Company who will be retiring by the end of March 2024 as per their terms of appointment.

Hence, to maintain the composition of Board pursuant to Section 149 of the Companies Act, 2013 and SEBI Listing Regulations, 2015 and looking at his core skills & competencies, Shri Pankaj Agrawal was appointed as an Additional Non-Executive Independent Director of the Company at the Board meeting dated February 07, 2024, based on the recommendation of Nomination & Remuneration Committee.

Shri Pankaj Agrawal fits into the description of the role and capabilities that has been prepared by the Board of Directors of the Company to evaluate the balance of skills, knowledge and experience of any prospective Independent Director.

Pursuant to Regulation 17 (1C) of the SEBI Listing Regulations, effective from January 1, 2022, the Company is required to ensure that approval of the shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the approval of shareholders of the Company for the appointment of Shri Pankaj Agrawal as Non-Executive Independent Director, to hold the office for an initial term of five consecutive years commencing from February 07, 2024 to February 06, 2029, not liable to retire by rotation, is being sought within a period of three months from the date of his appointment as an Additional Non-Executive Independent Director i.e. February 07, 2024 and if appointed, Shri Pankaj Agrawal will be paid remuneration by way of the sitting fees for attending the meetings of the Board of Directors and its Committees, reimbursement of expenses for participating in the Board and other meetings.

Shri Pankaj Agrawal is not disqualified under the Companies Act, 2013 and SEBI listing regulations from being appointed as a Director of the Company and as per the declaration of Independence submitted by him under section 149(7) of the Companies Act, 2013, he also meets the criteria of Independence as stipulated under the Companies Act, 2013 and SEBI Listing Regulations. Further, he has also confirmed that he is in compliance with the Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has received the consent and other disclosures from him with regard to his appointment. Further, he has submitted a declaration to the effect that he is not debarred or disqualified from accessing the capital market and being appointed as a Director of the Company by any Order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

The Company has also received declaration from Shri Pankaj Agrawal confirming that his name does not appear in the list of willful defaulters issued by Reserve Bank of India.

The Board of Directors recommends the passing of the proposed Special Resolution as set out in item No. 1 of the Notice, by members of the Company. Except Shri Pankaj Agrawal, being the proposed appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution, except to the extent of their shareholding in the Company.

ITEM NO. 2:

APPOINTMENT OF SHRI RAKESH KHATOR (DIN: 00006593) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Shareholders are being apprised that the Company had received the candidature from one of the shareholders under Section 160 of the Companies Act, 2013, proposing the appointment of Shri Rakesh Khator (DIN: 00006593) as Non-Executive Independent Director of the Company.

Shri Rakesh Khator is an IIT – IIM Professional and has over 35 years of experience in the software industry. He was previously affiliated with well-known Public Sector Companies and eminent Corporate Houses such as NTPC, L&T and Sharda Ispat Ltd., where he developed his career in the Information Technology.

After serving in the Management and on the Board of various Companies, Shri Rakesh Khator started his entrepreneurial journey in the year 1987 and founded Lighthouse Systems Pvt Ltd, as a Private Limited Company in Nagpur. Presently, he is a Managing Director of Lighthouse Systems Pvt Ltd and is mainly heading the sales & marketing division of the Company.

The need of his appointment as an Independent Director arose due to completion of the tenure of existing Independent Directors of the Company who will be retiring by the end of March 2024 as per their terms of appointment.

Hence, to maintain the composition of Board pursuant to Section 149 of the Companies Act, 2013 and SEBI Listing Regulations, 2015 and looking at his core skills & competencies, Shri Rakesh Khator was appointed as an Additional Non-Executive Independent Director of the Company at the Board meeting dated March 23, 2024, based on the recommendation of Nomination & Remuneration Committee.

Shri Rakesh Khator fits into the description of the role and capabilities that has been prepared by the Board of Directors of the Company to evaluate the balance of skills, knowledge and experience of any prospective Independent Director.

Pursuant to Regulation 17 (1C) of the SEBI Listing Regulations, effective from January 1, 2022, the Company is required to ensure that approval of the shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the approval of shareholders of the Company for the appointment of Shri Rakesh Khator as Non-Executive Independent Director, to hold the office for an initial term of three consecutive years commencing from March 23, 2024 to March 22, 2027, not liable to retire by rotation, is being sought within a period of three months from the date of his appointment as an Additional Non-Executive Independent Director i.e. March 23, 2024 and if appointed,

Shri Rakesh Khator will be paid remuneration by way of the sitting fees for attending the meetings of the Board of Directors and its Committees, reimbursement of expenses for participating in the Board and other meetings.

Shri Rakesh Khator is not disqualified under the Companies Act, 2013 and SEBI listing regulations from being appointed as a Director of the Company and as per the declaration of Independence submitted by him under section 149(7) of the Companies Act, 2013, he also meets the criteria of Independence as stipulated under the Companies Act, 2013 and SEBI Listing Regulations. Further, he has also confirmed that he is in compliance with the Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has received the consent and other disclosures from him with regard to his appointment. Further, he has submitted a declaration to the effect that he is not debarred or disqualified from accessing the capital market and being appointed as a Director of the Company by any Order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

The Company has also received declaration from Shri Rakesh Khator confirming that his name does not appear in the list of willful defaulters issued by Reserve Bank of India.

The Board of Directors recommends the passing of the proposed Special Resolution as set out in item No. 2 of the Notice, by members of the Company. Except Shri Rakesh Khator, being the proposed appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution, except to the extent of their shareholding in the Company.

For Bajaj Steel Industries Limited

Sd/-
Rachit Jain
Company Secretary
ACS: 55060

Date: March 23, 2024

Place: Nagpur

BRIEF PROFILE AS MANDATED UNDER REGULATION 36 OF SEBI LISTING REGULATIONS 2015 AND SS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Name of Director	Shri Pankaj Agrawal	Shri Rakesh Khator
DIN	07658188	00006593
Date of Birth	August 28, 1967	January 20, 1954
Nationality	Indian	Indian
Date of Appointment on Board	February 07, 2024	March 23, 2024
Appointment/ Re-appointment	Appointment	Appointment
Qualification, Functional Expertise and Experience	<p>Shri Pankaj Agrawal is a Chartered Accountant by profession, having plethora of experience in the domain of finance and taxation. In 1998, he entered in the service industry that is purely based on overseas education and co-founded his own Company "KC Overseas Education Private Limited" (KCOEPL) and presently working in the capacity of Director & CEO of KCOEPL.</p> <p>Before entering into his own service based business, he was into full time practice of Chartered Accountancy and had his office "K M Agrawal and Co. Chartered Accountants," at Nagpur.</p>	<p>Shri Rakesh Khator is an IIT – IIM Professional and has over 35 years of experience in the software industry. He was previously affiliated with well-known Public Sector Companies and eminent Corporate Houses such as NTPC, L&T and Sharda Ispat Ltd.</p> <p>After serving in the Management and on the Board of various Companies, he started his entrepreneurial journey in the year 1987 and founded Lighthouse Systems Pvt Ltd, as a Private Limited Company in Nagpur. Presently, he is a Managing Director of Lighthouse Systems Pvt Ltd and is mainly heading the sales & marketing division of the Company.</p>
Relationship with other Board Members	He is not related to any Director or Key Managerial Personnel of the Company.	He is not related to any Director or Key Managerial Personnel of the Company.
List of other Listed Entities in which Directorships held	Nil	Nil
List of other Listed Companies in which Memberships/ Chairmanships of Board Committees held	Nil	NIL
Listed entities from which he has resigned in the past three years	NA	NA
% of Shareholding	0.01%	Nil
The skills and capabilities required for the role and the manner in which he meets such requirements	<p>Financial & Business Management</p> <p>Being a Chartered Accountant & businessman by profession, he has core skills and competencies over financial & business management.</p>	<p>IT & Business Management</p> <p>He is an IIT-IIM by qualification and has developed his core skills and expertise over information technology and business management.</p>

Terms and conditions of appointment	<p>Proposed to be appointed as an Independent Director, not liable to retire by rotation.</p> <p>Remuneration to be drawn from the Company shall comprise of the sitting fees to be paid for attending the meetings of the Board of Directors and its Committees, reimbursement of expenses for participating in the Board and other meetings.</p>	<p>Proposed to be appointed as an Independent Director, not liable to retire by rotation.</p> <p>Remuneration to be drawn from the Company shall comprise of the sitting fees to be paid for attending the meetings of the Board of Directors and its Committees, reimbursement of expenses for participating in the Board and other meetings.</p>
Board Meeting attendance	<p>During the FY 2023-24, Shri Pankaj Agrawal has attended one Board Meeting held till date.</p>	<p>NA</p>
Remuneration last Drawn (Sitting fees for attending Board and Committee Meetings)	<p>Rs.10,000/-</p>	<p>NIL</p>