



BAJAJ STEEL INDUSTRIES LIMITED

C - 108, MIDC INDUSTRIAL AREA, HINGNA, NAGPUR-440028 (MS) INDIA Fax : +91-7104-237067
Tel. : +91-7104 238101-20 , E-mail : bsi@bajajngp.com, Website : www.bajajngp.com

CIN No. L27100MH1961PLC011936



BSIL/SEC/2018/70

December 11, 2018

BSE Limited

The Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street,
MUMBAI – 400 001

Scrip Code: 507944

Sub: Combined Voting Results of Postal Ballot(Remote E-voting & Postal Ballot Forms) pursuant to Regulation 44 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam ,

With reference to the above mentioned subject, we wish to inform you that the Postal Ballot was conducted by the company for seeking approval on the below mentioned resolutions:

1. Revision in the Remuneration of Shri Rohit Bajaj, Chairman & Managing Director;
2. Revision in the Remuneration of Shri Sunil Bajaj, Executive Director;
3. Revision in the Remuneration of Dr. Mahendra Kumar Sharma, CEO & Whole Time Director;

The above Special Resolutions have been approved by the Members of the Company with requisite majority. Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the combined voting results of the Postal Ballot (through Remote E-voting and Postal Ballot Forms) in the prescribed format along with the copy of the Scrutinizer's Report are enclosed herewith. The same will also be made available on the Company's website at www.bajajngp.com.

You are therefore requested to take the aforesaid on your records and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For Bajaj Steel Industries Limited

Divyanshu Vyas
Company Secretary



Encl: As above

Cc : The Calcutta Stock Exchange Limited
7, Lyons Rang, Kolkata- 700 001.

Resolution No.1

| Resolution required: (Ordinary / Special) | | | | Special | | | | |
|--|----------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Revision in terms of remuneration of Shri Rohit Bajaj, Chairman & Managing Director | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 489750 | 421125 | 85.99 | 421125 | 0 | 100.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0 | 0 |
| | Postal Ballot | 489750 | 13300 | 2.72 | 13300 | 0 | 100.00 | 0.00 |
| | Total | | 434425 | 88.70 | 434425 | 0 | 100.00 | 0.00 |
| Public- Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Poll | | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Public- Non Institutions | E-Voting | 336400 | 600 | 0.18 | 600 | 0 | 100.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0 | 0 |
| | Postal Ballot | 336400 | 335800 | 99.82 | 335800 | 0 | 100.00 | 0.00 |
| | Total | | 336400 | 100.00 | 336400 | 0 | 100.00 | 0.00 |
| Total | Total | 826150 | 770825 | 93.30 | 770825 | 0 | 100.00 | 0.00 |

Resolution No.2

| Resolution required: (Ordinary / Special) | | | | Special | | | | |
|--|----------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Revision in the Remuneration of Shri Sunil Bajaj, Executive Director | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 489750 | 384753 | 78.56 | 384753 | 0 | 100.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0 | 0 |
| | Postal Ballot | 489750 | 13300 | 2.72 | 13300 | 0 | 100.00 | 0.00 |
| | Total | | 398053 | 81.28 | 398053 | 0 | 100.00 | 0.00 |
| Public- Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Poll | | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Total | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Public- Non Institutions | E-Voting | 336400 | 600 | 0.18 | 600 | 0 | 100.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0 | 0 |
| | Postal Ballot | 336400 | 335800 | 99.82 | 335800 | 0 | 100.00 | 0.00 |
| | Total | | 336400 | 100.00 | 336400 | 0 | 100.00 | 0.00 |
| Total | Total | 826150 | 734453 | 88.90 | 734453 | 0 | 100.00 | 0.00 |



Resolution No.3

| Resolution required: (Ordinary / Special) | | | | Special | | | | |
|--|----------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Revision in the Remuneration of Dr. Mahendra Kumar Sharma, CEO & Whole Time Director | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 489750 | 476450 | 97.28 | 476450 | 0 | 100.00 | 0.00 |
| | Poll | | | | | | | |
| | Postal Ballot | | 13300 | 2.72 | 13300 | 0 | 100.00 | 0.00 |
| | Total | 489750 | 489750 | 100.00 | 489750 | 0 | 100.00 | 0.00 |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Poll | | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| | Total | 0 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Public-Non Institutions | E-Voting | 336400 | 600 | 0.18 | 600 | 0 | 100.00 | 0.00 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 335700 | 99.79 | 335700 | 0 | 100.00 | 0.00 |
| | Total | 336400 | 336300 | 99.97 | 336300 | 0 | 100.00 | 0.00 |
| Total | Total | 826150 | 826050 | 99.99 | 826050 | 0 | 100.00 | 0.00 |



SCRUTINIZER'S REPORT

[Pursuant to Section 108 and Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management & Administration) Rules, 2014 and Rule 20(3) (xii) of the Companies (Management & Administration) Rules, 2015]

To,
The Chairman
Bajaj Steel Industries Limited
Plot No. C-108, MIDC Industrial Area,
Hingna, Nagpur-440028

Dear Sir,

Sub: Scrutinizer's Report under Sections 108 & 110 of the Companies Act 2013 for voting by Equity Shareholders through Remote E-voting & Postal Ballot.

I, Sanjay Agarwal, Partner of M/s B.Chhawchharia & Co, Chartered Accountants, Nagpur had been appointed as a Scrutinizer pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 to conduct the remote electronic voting (e-voting) process and to scrutinize the postal ballot papers in respect of the matter(s) as set out in the Notice of Postal Ballot proposed to be transacted by way of Postal Ballot / E-voting.

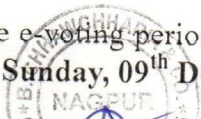
The Company has availed the e-voting facility from the Central Depository Services (India) Limited (CDSL) as the Service Provider, for conducting e-voting by the Members of the Company. The Adroit Corporate Services Pvt Limited is the Registrar and Share Transfer Agent of the Company. The Service Provider accordingly had provided the system for recording the votes of the shareholders electronically through e-Voting on all the items of the business of the Postal Ballot Notice dated October 31, 2018.

The Cut Off date for determining members for the dispatch of notice of Postal Ballot was 02nd November, 2018 (Physical & Email) and as on date there were 3741 members of the company. There were 2160 cases, whose E-mail ID were not registered with the Company/RTA, for which the Company had sent the Notice of Postal Ballot, Postal Ballot Form along with postage pre-paid self addressed envelope in physical form by courier.

The Company completed the dispatch of the Notice of Postal Ballot through/by E-mail and physical form to the members on Wednesday, 9th November, 2018. The notices sent (both through e-mail and physical form) contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided in Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

The members of the Company holding shares as on the "cut-off" date i.e 02nd November, 2018 were entitled to vote on the proposed resolutions as set out at Item No. 1 to 3 in the Postal ballot Notice dated October 31, 2018.

The e-voting period commenced on **Saturday, 10th November, 2018 9.00 A.M. (IST) and ended on Sunday, 09th December, 2018 5.30 P.M (IST).**



All postal ballot forms received up to Sunday, 9th December, 2018, being the last date fixed by the Company for the receipt of the forms, were considered for my scrutiny. All votes cast on CDSL remote e-voting platform up to 05.30 p.m. on Sunday, 9th December, 2018 were considered for my scrutiny.

The combined results of the Remote e-voting together with voting conducted by Postal Ballot are as under:

(a) Resolution No. 01- Special Resolution:

REVISION IN TERMS OF REMUNERATION OF SHRI ROHIT BAJAJ (DIN : 00511745), CHAIRMAN & MANAGING DIRECTOR:

(i) Voted in Favour of the Resolution :

| Voting Process | Number of Members voted through e-voting system and through Postal Ballots | Number of Votes Cast by them | % of total number of valid votes cast |
|----------------|--|------------------------------|---------------------------------------|
| E-voting | 11 | 421725 | 54.71 |
| Postal Ballots | 15 | 349100 | 45.29 |
| | | | |

(ii) Voted against the Resolution :

| Voting Process | Number of Members voted through e-voting system and through Postal Ballot | Number of Votes Cast | % of total number of valid votes cast |
|------------------|---|----------------------|---------------------------------------|
| E-voting | NIL | NIL | NIL |
| Physical Ballots | NIL | NIL | NIL |

(iii) Invalid/Abstained Votes

| Voting Process | Total Number of Members whose votes were declared invalid/Abstain from voting | Total Number of Votes Cast |
|------------------|---|----------------------------|
| E-voting | 1 | 55325 |
| Physical Ballots | NIL | NIL |

The above Special Resolution passed with requisite majority.



(b) Resolution No. 02- Special Resolution:

Revision in Terms of Remuneration of Shri Sunil Bajaj (DIN:00509786), Executive Director :

(i) Voted in Favour of the Resolution :

| Voting Process | Number of Members voted through e-voting system and through Postal Ballots | Number of Votes Cast | % of total number of valid votes cast |
|----------------|--|----------------------|---------------------------------------|
| E-voting | 10 | 385353 | 52.47 |
| Postal Ballots | 15 | 349100 | 47.53 |

(ii) Voted against the Resolution :

| Voting Process | Number of Members voted through e-voting system and through Postal Ballots | Number of Votes Cast | % of total number of valid votes cast |
|----------------|--|----------------------|---------------------------------------|
| E-voting | NIL | NIL | NIL |
| Postal Ballots | NIL | NIL | NIL |

(iii) Invalid/ Abstained Votes

| Voting Process | Total Number of Members whose votes were declared invalid/ abstained from voting | Total Number of Votes Cast |
|----------------|--|----------------------------|
| E-voting | 2 | 91697 |
| Postal Ballots | NIL | NIL |

The above Special Resolution passed with requisite majority.

(c) Resolution No. 03- Special Resolution:

Revision In Terms Of Remuneration Of Dr. Mahendra Kumar Sharma (DIN: 00519575), Whole Time Director & Chief Executive Officer:

(i) Voted in Favour of the Resolution :

| Voting Process | Number of Members voted through e-voting system and through Postal Ballots | Number of Votes Cast | % of total number of valid votes cast |
|----------------|--|----------------------|---------------------------------------|
| E-voting | 12 | 477050 | 57.75 |
| Postal Ballots | 14 | 349000 | 42.25 |



(ii) Voted against the Resolution :

| Voting Process | Number of Members voted through e-voting system and through Physical Ballots & AGM Poll | Number of Votes Cast | % of total number of valid votes cast |
|----------------|---|----------------------|---------------------------------------|
| E-voting | NIL | NIL | NIL |
| Postal Ballots | NIL | NIL | NIL |

(iii) Invalid / Abstained Votes

| Voting Process | Total Number of Members whose votes were declared invalid/ Abstained from voting | Total Number of Votes Cast |
|----------------|--|----------------------------|
| E-voting | NIL | NIL |
| Postal Ballots | 1 | 100 |

The above Special Resolution passed with requisite majority.

Place : Nagpur

Date : 11th December, 2018



For B.CHHAWCHHARIA & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 305123E

Sanjay Agarwal

SANJAY AGARWAL
PARTNER
Membership No: 066580