

## 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.

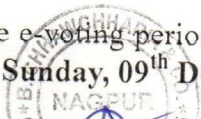
The Company has availed the e-voting facility from the Central Depository Services (India) Limited (CDSL) as the Service Provider, for conducting e-voting by the Members of the Company. The Adroit Corporate Services Pvt Limited is the Registrar and Share Transfer Agent of the Company. The Service Provider 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 02<sup>nd</sup> 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 02<sup>nd</sup> 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, 10<sup>th</sup> November, 2018 9.00 A.M. (IST) and ended on Sunday, 09<sup>th</sup> 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 : 11<sup>th</sup> December, 2018



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

*Sanjay Agarwal*

SANJAY AGARWAL  
PARTNER  
Membership No: 066580