



## Bajaj Steel Industries Limited

CIN: L27100MH1961PLC011936

Regd. Office: C-108, MIDC Industrial Area, Hingna, Nagpur-440028

Tel: +91-07104-238101-20 | Fax: +91-07104-237067

Email: [cs\\_legal@bajajngp.com](mailto:cs_legal@bajajngp.com) | Website: [www.bajajngp.com](http://www.bajajngp.com)

### NOTICE OF POSTAL BALLOT

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

Dear Shareholders,

Notice is hereby given that pursuant to Section 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (**hereinafter referred to as the "Act"/ "Companies Act"**), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (**hereinafter referred to as the "Rules"**), read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (**collectively, referred to as the "MCA Circulars"**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") and pursuant to other applicable laws and regulations, the resolution appended below is proposed for approval of the Members of the Company through postal ballot only by remote electronic voting process ("**E-voting**").

The Explanatory Statement pursuant to Sections 102, 110, and other applicable provisions, if any, of the Companies Act, 2013 pertaining to the resolutions setting out the material facts concerning the item proposed is annexed hereto along with instructions for E-voting for your consideration.

The Board of Directors of the Company has appointed M/s B. Chhawchharia & Co. Chartered Accountant, Nagpur as the Scrutinizer for conducting the postal ballot only through the E-voting process in a fair and transparent manner.

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 e-voting. The results shall be declared within two working days from the closure of E-voting and will also be displayed on the website of the Company i.e. [www.bajajngp.com](http://www.bajajngp.com) besides being communicated to the Stock Exchanges.

#### Special Business:

- RATIFICATION OF REMUNERATION PAYABLE TO SHRI ASHISH BAJAJ, CHIEF EXECUTIVE OFFICER OF THE SUPERPACK DIVISION OF THE COMPANY, HOLDING OFFICE/PLACE OF PROFIT:**

**To consider and if thought fit, the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and pursuant to the applicable provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 [including statutory modification(s) or re-enactment thereof for the time being in force and as may be notified from time to time] and such other approval(s) as may be necessary in this regard, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to ratify and approve the remuneration of Shri Ashish Bajaj as more particularly enumerated in the explanatory statement annexed to this Notice and on such terms and conditions as may be agreed between the Company and the related party.

**RESOLVED FURTHER THAT** Board of Directors (which term shall be deemed to include any Committee thereof) be and are hereby authorized to perform and execute all such acts, deeds, matters and things including delegation of authority as may be deemed necessary, desirable, expedient or incidental for the purpose of giving effect to this resolution.”

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

Sd/-

**Divyanshu Vyas  
Company Secretary  
ACS: 49516**

**Date: 15<sup>th</sup> May, 2021**

**Place: Nagpur**

**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”). It contains all the required disclosures.
2. 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 (“e-voting”) facility to the Members, to enable them to cast their votes electronically on the resolution mentioned in the Notice.
3. The Postal Ballot Notice is being sent in electronic form only to the Members having their email addresses registered with the Company or Depository Participants, as the case maybe. Pursuant to MCA circulars, the hard copy of this Notice, Postal Ballot Form and pre-paid business envelope are not required to be sent to the members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting facility/system only.
4. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on 14<sup>th</sup> March, 2021 (**Cut-off date**). A person who is not a member on the cutoff date should treat this notice for information purpose only.
5. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company, subject to the provisions of Companies Act, 2013, as on cut-off date.
6. Members who have not registered their e-mail address are requested to register the same in respect of Equity shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, Adroit Corporate Services Pvt. Ltd., 19/20 Jafferbhoy Industrial Estate, Makhwana Rd, Marol, Andheri East, Mumbai, Maharashtra – 400059.
7. Members may note that this Notice will also be available on the Company’s website [www.bajajngp.com](http://www.bajajngp.com) and shall sent to the Stock Exchange for dissemination on its website [www.bseindia.com](http://www.bseindia.com).
8. Members desiring to exercise their vote through the 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 not later than 17.00 Hours IST on 16<sup>th</sup> June, 2021 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
9. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
10. The resolutions, if passed by requisite majority shall be deemed to have been passed on the last date specified for the e-voting i.e. 16<sup>th</sup> June, 2021.

**Instructions for the Shareholders relating to the E-voting**

- (i) The voting period begins on 18<sup>th</sup> May, 2021 at 09:00 Hours IST and ends on 16<sup>th</sup> June, 20 21 at 17:00 Hours IST. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the Friday, 14<sup>th</sup> May, 2021 (Cut off Date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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 (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Bajaj Steel Industries Limited, on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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).
  - 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 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.
  - 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.
- (xx) 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).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.****ITEM NO. 1:**

Pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee to the related party transaction and considering his rich experience in the concerned field, the Board of Directors in its meeting held on 19<sup>th</sup> March, 2021 has considered and approved the re-appointment of Shri Ashish Bajaj as the Chief Executive Officer (CEO) of the Superpack Division of the Company up to the date of ensuing 60<sup>th</sup> Annual General Meeting of the Company w.e.f. 20<sup>th</sup> March, 2021. Shri Ashish Bajaj being a related party to the Company, his appointment as the CEO of the Superpack Division of the Company is an appointment of the related party to a place of profit in the Company in terms of Section 188(1)(f) of the Companies Act, 2013.

In terms of the provisions of the Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 every related party transaction shall be reviewed by the Audit Committee and approved by the Board of Directors. However pursuant to the first proviso to Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, an appointment of the related party to the office or place of profit in the Company at a monthly remuneration exceeding Rs. 2,50,000/- shall require prior approval of the members by way of Ordinary Resolution.

In terms of the provisions of Section 188(3) of the Companies Act, 2013 where any contract or arrangement ('transaction') is entered into without obtaining the approval of the members of the Company, wherever required, such transaction is required to be ratified by the members of the Company within 3 months from the date of such transaction.

The Board of Directors having already appointed Shri Ashish Bajaj as the CEO of the Superpack Division of the Company w.e.f. 20<sup>th</sup> March, 2021 on the below mentioned terms of remuneration, the said appointment requires your approval by way of Ordinary Resolution ratifying the related party transaction in terms of the provisions of Section 188(3) of the Companies Act, 2013.

Therefore, the Board recommends the resolutions set out at Item No. 1 for your approval as an Ordinary resolution.

The details of the transaction requiring your ratification is tabled below:

<b>Name of the Related Party</b>	Shri Ashish Bajaj
<b>Nature of Transaction</b>	Appointment to an office/place of profit in the Company
<b>Value of the Transaction (In Rs. per month)</b>	<p><b><u>Monthly Remuneration</u></b></p> <p><b>Basic Salary:</b> Rs. 1,55,000/-</p> <p><b>Bonus:</b> As per policy of Superpack Division.</p> <p><b>Provident Fund:</b> As per policy of Superpack Division.</p> <p><b>Perquisites</b></p> <p>(i) House Accommodation: Rs. 60,000/- per month, Rs. 15,000/- per month towards Furniture Hire Charges</p> <p>(ii) Medical: Reimbursement of expenses incurred for self and Family subject to the ceiling of Two (2) Months' salary in a year</p> <p>(iii) Leave Travel Concession: Leave Travel concession for self and family.</p> <p>(iv) Club Fees: Fees of club subject to maximum of two clubs.</p> <p>(v) Personal Insurance: Annual premium of Personal Accident insurance shall not exceed Rs. 20,000/-</p>
<b>Nature of Relationship</b>	Related party appointed to an office/place of profit in the Company

None of the Directors, Key Managerial Personnel or their relatives are, in any way concerned or interested in the resolutions set out at Item No. 1, except Shri Ashish Bajaj, the appointee and Shri Vinod Bajaj being father of Shri Ashish Bajaj and Non-Executive Director of the Company and their relatives respectively.