



BAJAJ STEEL INDUSTRIES LIMITED

An ISO 9001-2008, 14001:2004, OHSAS 18001:2007 certified company

A MULTI-PRODUCT ENGINEERING COMPANY

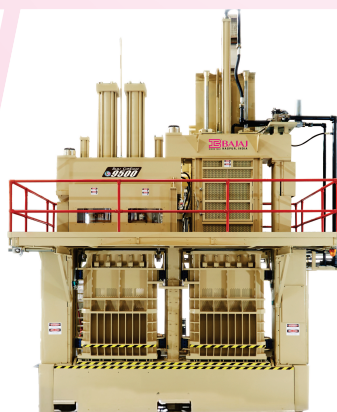


**Introducing
Speciality Conveyors**

55th ANNUAL REPORT **2015-2016**



Double Roller Gin



Down Pack Bale Press



Saw Gin With Feeder



Pre Engineering Steel Building

DR. Gin Plant With Intermittent Lint Suction System



BAJAJ STEEL INDUSTRIES LIMITED
CORPORATE INFORMATION

BOARD OF DIRECTORS	
1. Shri Rohit Bajaj	- Chairman & Managing Director
2. Shri Sunil Bajaj	- Executive Director
3. Shri Vinod Kumar Bajaj	- Non Executive Director
4. Dr. M. K. Sharma	- Whole time Director & CEO
5. Shri Deepak Batra	- Non-Executive Director
6. Shri Mohan Agrawal	- Independent Director
7. Shri Alok Goenka	- Independent Director
8. Shri Rajiv Ranka	- Independent Director
9. Dr. Panna Akhani	- Independent Director
COMPANY SECRETARY Shri Rahul Patwi BOARD COMMITTEES Audit Committee Shri Rajiv Ranka Shri Deepak Batra Shri Alok Goenka Nomination & Remuneration Committee Shri Rajiv Ranka Shri Deepak Batra Shri Alok Goenka Shareholder/ Investor Grievance Committee Shri Rajiv Ranka Shri Deepak Batra Shri Alok Goenka Shri Rohit Bajaj Shri Sunil Bajaj CSR Committee Shri Deepak Batra Shri Rajiv Ranka Shri Alok Goenka STATUTORY AUDITORS M/s B. Chhawcharia & Co., Chartered Accountants, 202, Shantiniketan, K-13/A, Laxmi Nagar, Nagpur - 440 022 SECRETARIAL AUDITOR M/s Siddharth Sipani & Associates, Company Secretary COST AUDITOR M/s Rakesh Mishra & Co, Cost Accountants	CHIEF FINANCIAL OFFICER Shri Manish Sharma REGISTERED OFFICE Imambada Road, Nagpur – 440 018 (Maharashtra) CIN :L27100MH1961PLC011936 BANKERS & FINANCIAL INSTITUTIONS <ul style="list-style-type: none"> • Axis Bank Limited, Nagpur • IDBI Limited, Nagpur • SICOM Limited, Mumbai SHARE TRANSFER AGENT M/s Adroit Corporate Services (P) Ltd 1st Floor, 19/20 Jaferbhoy Industrial Estate Makwana Road, Marol Naka, Mumbai – 400 059 Tel : (022) 2859 0942/4442/4428/4060 E.mail : adroits@vsnl.net MANUFACTURING FACILITIES <ul style="list-style-type: none"> • Imambada Road, Nagpur – 440018 • Plot No. C-108, MIDC Hingna • Plot No. D- 5/2 , MIDC Hingna, Nagpur • Plot No. G-6 & G-7 MIDC Hingna, Nagpur • Plot No. D-4 MIDC Hingna, Nagpur • Plot No. C-54, MIDC Hingna, Nagpur

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NOTICE TO MEMBERS

NOTICE is hereby given that the Fifty Fifth (55th) Annual General Meeting of the Members of Bajaj Steel Industries Limited will be held on **Wednesday, the 28th September, 2016 at 4.00 P.M** at VIA Hall, Udyog Bhavan, Civil Lines, Nagpur – 440 001 (Maharashtra) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2016 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon;
2. 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 Section 139 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 and other applicable provisions if any, including any statutory modifications or re-enactment there of M/s B. Chhawchharia & Co, Chartered Accountants, Nagpur, Firm Registration No. 305123E, the retiring Statutory Auditors, be and hereby re-appointed as the Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting at a remuneration as decided by the Board of Directors of the Company.”

3. To appoint a Director in place of Shri Deepak Batra (DIN 02979363) who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **RE-APPOINTMENT OF SHRI ASHISH BAJAJ AS CHIEF EXECUTIVE OFFICER (CEO) OF SUPERPACK DIVISION OF THE COMPANY FOR THE FURTHER PERIOD OF ONE (1) YEAR:**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of 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 and subject to the requisite approval of statutory authorities, if any, Shri Ashish Bajaj S/o Shri Vinod Kumar Bajaj, be and is hereby re-appointed as Chief Executive Officer (CEO) of



Superpack Division, A Division of Bajaj Steel Industries Limited, for the further period of One year w.e.f. 20.03.2016 on Monthly Remuneration appended to the notice.

RESOLVED FURTHER THAT the Monthly Remuneration, at any time hereinafter, shall not exceed the limits as prescribed under the Companies (Meetings of the Board and its Powers) Rules 2014 which is ₹ 2,50,000/- per month including any revision /alteration thereof as the case may be and at any time the monthly remuneration exceeds the limit the necessary compliance shall be done.

RESOLVED FURTHER THAT Shri Ashish Bajaj as a Chief Executive Officer of Superpack Division of the Company shall be solely responsible & liable for all the operations (including Day to Day operations), activities and all the compliance including Statutory & Labour compliance applicable to the Superpack Division of the Company from time to time and necessary forms / papers in relation thereof shall be filed to the concerned authorities.

RESOLVED FURTHER THAT Shri Ashish Bajaj, Chief Executive Officer (CEO) of the Superpack Division shall have the general powers and authorities for operation of Superpack Division.

RESOLVED FURTHER THAT any one of the following Directors/Officials of the Company be and are hereby authorized to submit all necessary papers documents, application, etc and comply with the formalities in respect of appointment of Shri Ashish Bajaj.

- | | | |
|---------------------|---|--------------------|
| 1. Shri Rohit Bajaj | - | Managing Director |
| 2. Shri Sunil Bajaj | - | Executive Director |
| 3. Shri Rahul Patwi | - | Company Secretary" |

Registered Office
Imambada Road,
Nagpur - 440 018
Dated : 27.07.2016

By order of the Board
Rahul Patwi
Company Secretary



NOTES

- (a) Relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of resolutions set under Item No. 4 is appended below.
- (b) Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
- (c) The Register of Members of the Company will remain closed from 05th September, 2016 to 28th September, 2016 (both days are inclusive).
- (d) 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.
- (e) Members who have multiple folios with identical order of name are requested to intimate to the R & T Agent there folios to enable the R & T Agent to consolidate all share holdings into one folio.
- (f) 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.
- (g) In terms of provisions of Section 124 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 Government.
- (h) Accordingly, the unclaimed dividend in respect of financial year 2008-09 is due for transfer to IEPF on 07th November, 2016. In terms of provisions of Section 124 of the Companies Act, 2013, no claim shall lie against the Company or IEPF after the said transfer.
- (i) This is inform to all the Shareholders that in accordance with the provisions of Section 124(6) of the Companies Act, 2013, all the shares in respect of which [dividend has not been paid and claimed for seven consecutive years or more shall be] transferred by the Company in the name of Investor Education and Protection Fund alongwith a statement containing such details as may be prescribed. Therefore, the Company hereby requested to the Shareholders (who have not claimed their dividend as aforesaid) to claim their unpaid dividend on the shares before 31st October, 2016.
- (j) Members who have neither received nor en cashed their dividend warrant(s) for the financial year 2008-09 to 2014-15, are requested to write to the Company, mentioning the relevant Folio No or DI ID and Client ID, for issuance of duplicate/ revalidated dividend warrant(s).



(k) In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those shareholders who have registered their email ids with their respective Depository Participants or with the Registrar & Transfer Agent of the Company.

(l) Dematerialisation of Shares :

This is to inform that 74.38% of the total equity shares have already been dematerialized as of 31st March, 2016. Shareholders who have not dematerialized their shares are requested to get the same dematted.

(m) 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.

(n) 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.

(o) 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 55th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **Thursday the 22nd September, 2016 at 9.00 A.M. and ends on Saturday, the 24th September, 2016 at 5.00 PM.** During this period shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date 20th September, 2016 may cast their vote electronically as well. 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.
- (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. www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none">Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)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.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.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none">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).

- (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 person & 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) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) **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** 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
 - 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 emailed to 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.