

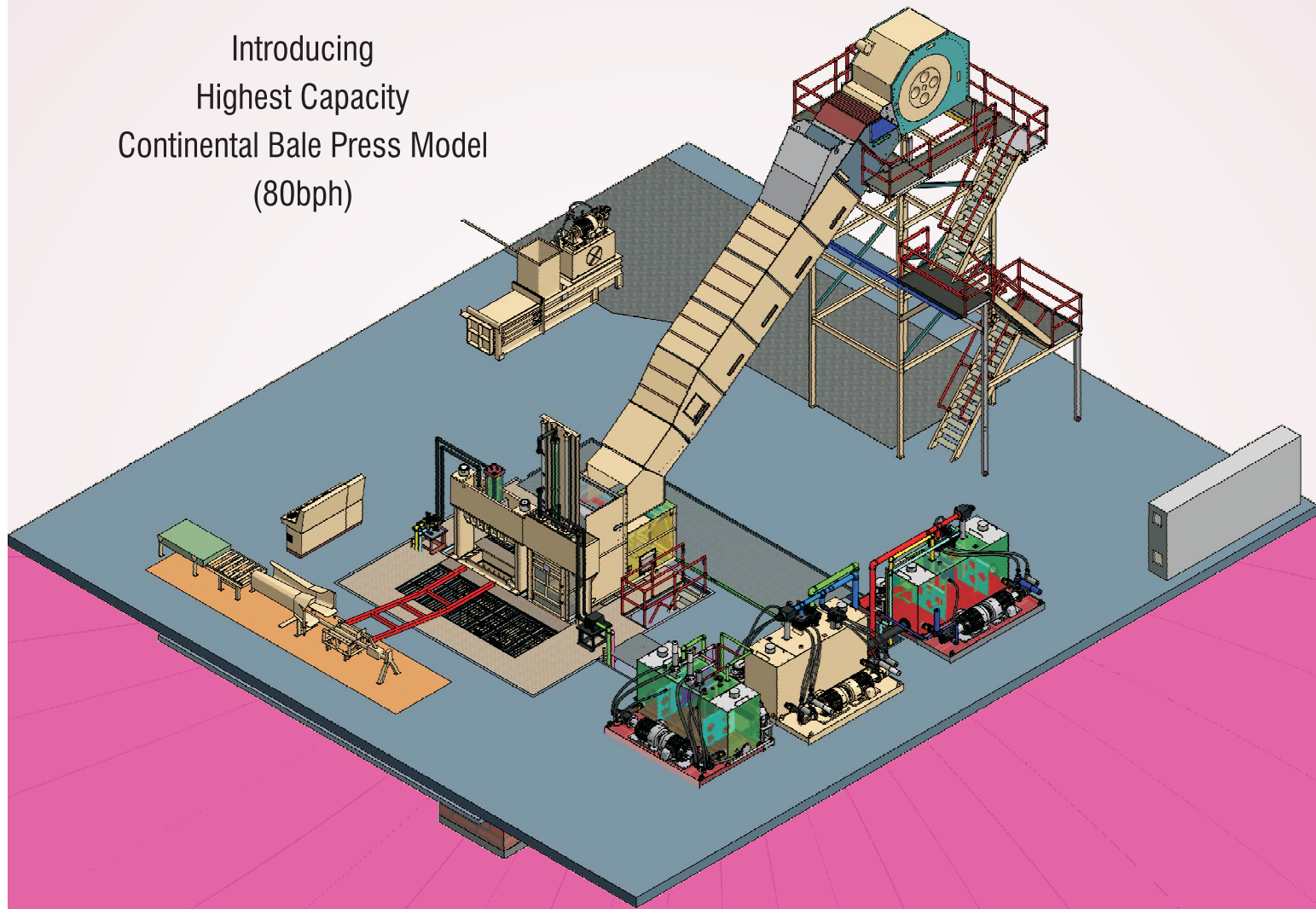


BAJAJ STEEL INDUSTRIES LIMITED

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

A MULTI-PRODUCT ENGINEERING COMPANY

Introducing
Highest Capacity
Continental Bale Press Model
(80bph)

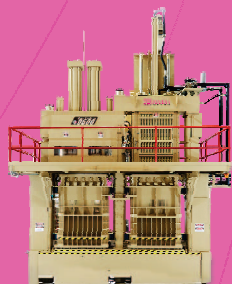


56th ANNUAL REPORT

2016-2017



BAJAJ DOUBLE ROLLER GIN



DOWN PACK BALE PRESS



SAW GIN WITH FEEDER



PRE ENGINEERING STEEL BUILDING



BAJAJ SEED COTTON TROLLEY



BAJAJ STEEL INDUSTRIES LIMITED

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
10. Dr. Raja Iyer	-	Independent Director

COMPANY SECRETARY

Shri Rahul Patwi

BOARD COMMITTEES

a) Audit Committee

Shri Rajiv Ranka
Shri Deepak Batra
Shri Alok Goenka

b) Nomination & Remuneration Committee

Shri Rajiv Ranka
Shri Deepak Batra
Shri Alok Goenka

c) Stakeholder Relationship Committee

Shri Rajiv Ranka
Shri Deepak Batra
Shri Alok Goenka
Shri Rohit Bajaj
Shri Sunil Bajaj

d) 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

C-108, MIDC Industrial Area, Hingna, Nagpur - 440 028 (Maharashtra)
CIN :L27100MH1961PLC011936
Website: www.bajajngp.com

BANKERS & FINANCIAL INSTITUTIONS

- 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
Email- adroits@vsnl.net

MANUFACTURING FACILITIES

- Plot No. C-108, MIDC Hingna , Nagpur
- 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. D-5/2 , MIDC Hingna, Nagpur
- Plot No. C-54, MIDC Hingna, Nagpur

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NOTICE TO MEMBERS

NOTICE is hereby given that the **Fifty Sixth (56th)** Annual General Meeting of the Members of Bajaj Steel Industries Limited will be held on **Wednesday, the 27th September, 2017 at 4.00 P.M** at VIA Hall, Udyog Bhavan, Civil Lines, Nagpur - 440 001 (Maharashtra) to transact the following business:

ORDINARY BUSINESS:

Item No. 01: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31st March, 2017 and Reports of the Auditors and Directors thereon;

Item No. 02: Appointment of Shri Vinod Kumar Bajaj as Director liable to retire by rotation

To appoint a Director in place of Shri Vinod Kumar Bajaj (DIN: 00519541), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

Item No. 03: Appointment of Statutory Auditors

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 Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendations of the Audit Committee & Board of Directors, M/s VMSS & Associates, Chartered Accountants, Kolkata, having Firm Registration No. 328952E, be and are hereby appointed as the Statutory Auditors of the Company for a term of five years from the conclusion of this Annual General Meeting till the conclusion of 61st Annual General Meeting to be held for the Financial Year 2021-22, subject to ratification of reappointment by the Members at every Annual General Meeting of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors in consultation with the Auditors plus applicable taxes and reimbursement of travelling and actual out of pocket expenses incurred by them for the purpose of audit.



SPECIAL BUSINESS:

Item No. 04: Ratification of Remuneration payable to Cost Auditors

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 Sec. 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration payable to M/s Rakesh Misra & Co., Cost Accountants, having Firm Reg. No. 000249 appointed by the Board of Directors of the Company as cost auditors to conduct the audit of the cost records of the Company for the Financial Year 2017-18, being Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus service tax / goods and service tax as applicable and re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Item No 05: Re-appointment of Shri Ashish Bajaj as Cheif Executive Officer (CEO) of Superpack Division of the Company for a further period of one 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. 20.03.2017 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 Rs 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.

Shri Rohit Bajaj - Managing Director

Shri Sunil Bajaj - Executive Director

Shri Rahul Patwi - Company Secretary”

Item No. 06: Regularization of Additional Director, Dr. Raja Iyer

To consider and if thought fit, to pass the following resolution with or without modification as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies Act, 2013 and any other applicable provisions if any, Dr. Raja Iyer (DIN: 07602907), who was appointed as an Additional Director on August 23, 2016 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation in terms of Section 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 to hold office for a term of five years w.e.f 27th September, 2017.

RESOLVED FURTHER THAT Shri Rohit Bajaj, Managing Director and Shri Sunil Bajaj, Executive Director of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of companies, Mumbai, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”.

Registered Office
C-108, MIDC Industrial Area,
Nagpur - 440 028
Dated : 09.08.2017

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. 02, 04, 05 & 06 are annexed hereto.
- (b) Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company. The proxy form duly completed and signed should be lodged with the Company, at its registered office at least 48 hours before the commencement of the AGM.
- (c) Pursuant to the provisions of the Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from 04th September, 2017 to 27th September, 2017 (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) Pursuant to the provisions of Section 124 & 125 of the Companies Act, 2013 the amount of dividend not encashed 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 2009-10 is due for transfer to IEPF on 08th October, 2017. The Shareholders whose amounts are transferred to IEPF as above, are entitled to get refund of the dividend from IEPF after complying with the provisions of Rule 7 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
- (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.



- (j) Members who have neither received nor encashed their dividend warrant(s) for the financial year 2009-10 to 2015-16, are requested to write to the Company, mentioning the relevant Folio No or DP 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) Pursuant to Section 72 of the Act, Members holding shares in single name are advised to make a nomination in respect of their shareholding in the Company, in the prescribed Form SH-13. The Nomination Form can be downloaded from the Company's Website. Members holding shares in physical form are advised to file their nomination with the Company's Registrar and Share Transfer Agent, whilst those members holding shares in dematerialised form should file their nomination with their DP.
- (m) **Dematerialisation of Shares :**
This is to inform that 74.69% of the total equity shares have already been dematerialized as of 31st March, 2017. Shareholders who have not dematerialized their shares are requested to get the same dematted.
- (n) **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.
- (o) **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.
- (p) Members/ Proxies are requested to bring their copy of the Annual Report to the AGM.
- (q) **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 56th 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 **Sunday the 24th September, 2017 at 9.00 A.M. and ends on Tuesday, the 26th September, 2017 at 5.00 PM.** During this period shareholders' of the Company holding shares either in physical form or in de-materialized form, as on the cut-off date **19th September, 2017** 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/Members" tab.
- (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 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	<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).