

Established 1961



BAJAJ STEEL INDUSTRIES LIMITED

AN ISO 9001 : 2015, 14001 : 2015 & OHSAS 18001 : 2007 CERTIFIED COMPANY



A MULTI-PRODUCT ENGINEERING COMPANY

Rotobar Gin for
Long Staple Fiber

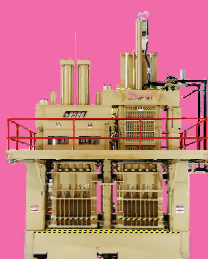


57th ANNUAL REPORT

2017-2018



BAJAJ DOUBLE ROLLER GIN



DOWN PACK BALE PRESS



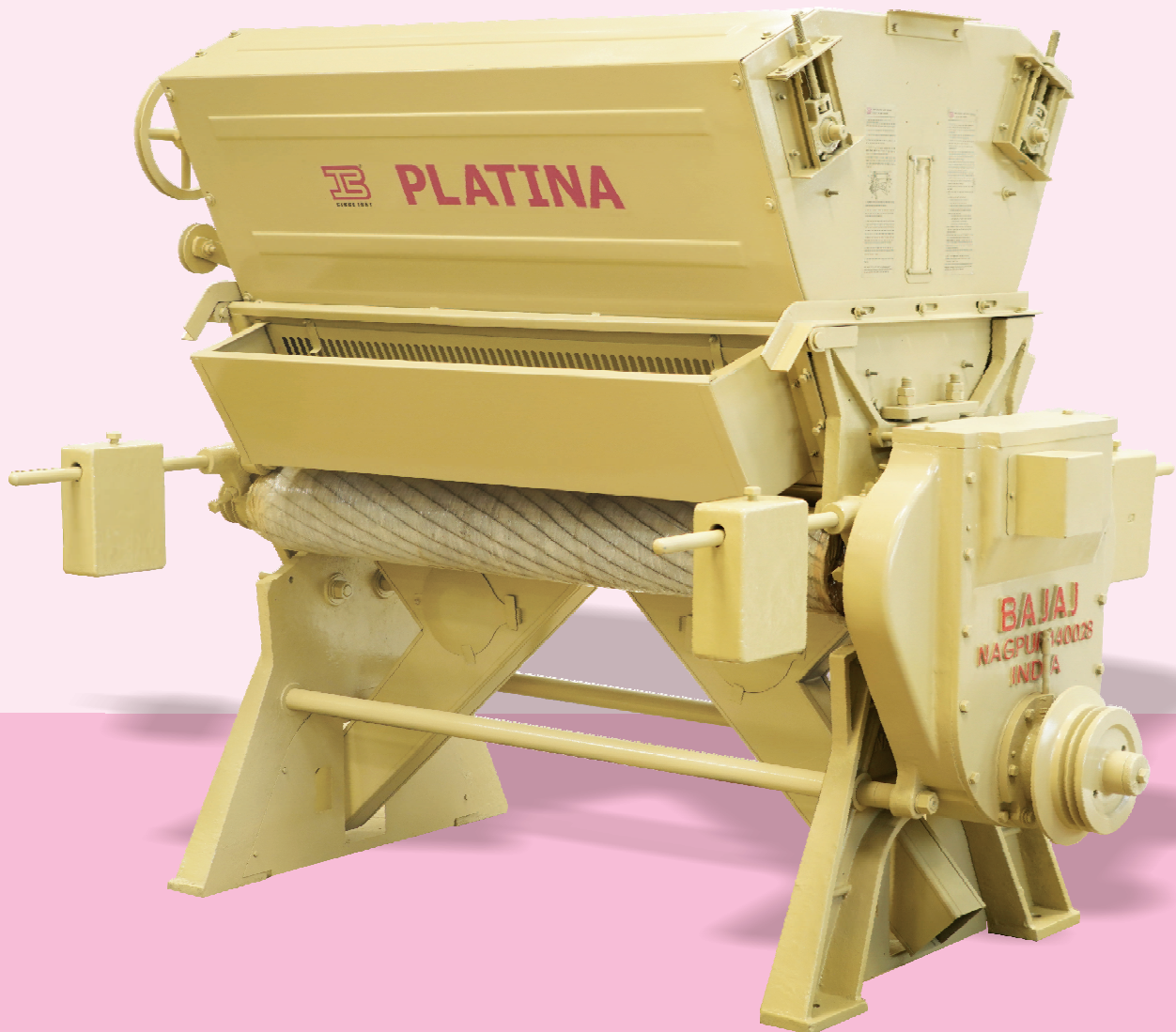
SAW GIN WITH FEEDER



PRE ENGINEERING STEEL BUILDING



BAJAJ PLATINA



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 Divyanshu Vyas

BOARD COMMITTEES

a) Audit Committee

Shri Rajiv Ranka
Shri Deepak Batra
Shri Alok Goenka
Shri Mohan Agrawal

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 VMSS & Associates, Chartered
Accountants 56/1, Everest, 46/c Chowringhee
Road, Kolkata-71

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) 42270400
Email- info@adroitcorporate.com

MANUFACTURING FACILITIES

- Plot No. C-108, MIDC Hingna ,
Nagpur
- Plot No. D- 5/1 & 5/2 , MIDC
Hingna, Nagpur
- Plot No. G-6 & G-7 MIDC Hingna,
Nagpur
- Plot No. D-4 MIDC Hingna, Nagpur
- Plot No. G-108, Butibori, MIDC ,
Nagpur

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NOTICE TO MEMBERS

NOTICE is hereby given that the Fifty Seventh (57th) Annual General Meeting of the Members of Bajaj Steel Industries Limited will be held on Wednesday, the 26th September, 2018 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, 2018 and Reports of the Directors & Auditors thereon;

Item No. 02: Declaration of Dividend

To declare a Final Dividend of Rs 3/- per Equity Share for the year ended on March 31, 2018.

Item No. 03: 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, and being eligible, offers himself for re-appointment.

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 2018-19, being Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus 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 the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary,



proper or 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. 20.03.2018 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 the Board of Directors of the Company be and is hereby authorized to take all steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 06: Appointment of Shri Deepak Batra as an Independent Director of the Company

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



“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri. Deepak Batra (DIN 02979363), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five (5) consecutive years with effect from September 26, 2018 up to September 25, 2023.

RESOLVED FURTHER THAT the Board of Directors 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 to give effect to the aforesaid resolution”.

Date : 11.08.2018

Place: Nagpur

By order of the Board of Directors
For Bajaj Steel Industries Limited

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

Divyanshu Vyas
Company Secretary
ACS : 49516



NOTES

- (a) The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 3 to 6 of the accompanying Notice are annexed hereto.
- (b) Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint 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) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days written notice is given to the Company
- (d) Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of the persons seeking appointment /re-appointment as Director is incorporated in the annexure to the notice.
- (e) 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 15th September, 2018 to 26th September, 2018 (both days are inclusive) for annual closing and determines the name of members eligible for Final dividend on Equity Shares for the FY 2017-18 if declared at 57th Annual General Meeting..
- (f) 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.
- (g) Members who have multiple folios with identical order of name are requested to intimate to the R & T Agent about their folios to enable the R & T Agent to consolidate all share holdings into one folio.
- (h) 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.
- (i) Pursuant to the provisions of Section 124 & 125 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.



- (j) Accordingly, the unclaimed dividend in respect of financial year 2010-11 is due for transfer to IEPF on 28th October, 2018. 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.
- (k) Members who have neither received nor encashed their dividend warrant(s) for the financial year 2010- 11 to 2014-15, 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).
- (l) 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.
- (m) 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.
- (n) **Dematerialisation of Shares**
This is to inform that 75.05% of the total equity shares have already been dematerialized as of 31st March, 2018. Shareholders who have not dematerialized their shares are requested to get the same dematted.



(o) **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.

(p) **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.

(q) **Members/ Proxies are requested to bring their copy of the Annual Report to the AGM.**

(r) **SEBI has vide its notification dated June 8, 2018 has mandated that transfer of securities would be carried out in dematerialized form only from a cut-off date, i.e. December 5, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.**

(s) **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 57th 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 23rd September, 2018 at 9.00 A.M. and ends on Tuesday, the 25th September, 2018 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 18th September, 2018 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.

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