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(Subject to Nagpur Jurisdiction)

BAJAJ STEEL INDUSTRIES LIMITED

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CIN No. - L27100MH1961PLC011936

In collaboration with : CONTINENTAL EAGLE CORPORATION SINCE 1832

REF: BSIL/AGM/2020-21/30 **August 22nd, 2020**

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: - 507944

Sub: Summary of Proceedings of 59th Annual General Meeting (AGM).

Dear Sir/Madam,

In terms of the General Circular No. 20/ 2020 dated May 5, 2020 read with General Circular No. 14/ 2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (together referred to as MCA Circulars) and the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and in compliance with other applicable provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 59th AGM of the Company was held on Saturday, August 22nd, 2020 at 12 Noon (IST) through Video Conference ('VC')/Other Audio Visual Means ('OAVM') to transact the business as stated in the AGM Notice dated 25th July, 2020.

Please find the enclosed herewith the Summary of Proceedings of 59th Annual General Meeting of the Members of the Company.

This is in due compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours Faithfully,
For Bajaj Steel Industries Limited

BAJAJ STEEL INDUSTRIES LTD. NAGPUR

Divyanshu Vyas
Company Secretary & Compliance Officer

Cc : The Calcutta Stock Exchange Limited
7, Lyons Rang, Kolkata- 700 001.

Encl: As Above

BAJAJ STEEL INDUSTRIES LIMITED

Summary of the Proceedings of the 59th Annual General Meeting held on 22nd August, 2020 at 12:00 Noon (IST).

The 59th Annual General Meeting (AGM) of Bajaj Steel Industries Limited ('the Company') was convened and held on Saturday, August 22nd, 2020 at 12.00 Noon (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OVAM'). The Meeting was conducted in accordance with the various General Circular issued by Ministry of Corporate Affairs and Securities and Exchange Board of India ('SEBI').

Mr. Divyanshu Vyas Company Secretary and Compliance Officer of the company welcomed the members to the Meeting and briefed them on details relating to their participation at the meeting through Video Conferencing ('VC')/Other Audio Visual Means ('OVAM'). Further Mr. Divyanshu Vyas introduced the Directors present at the Meeting. The Company Secretary of the Company also informed the Members that representatives of B. Chachacharia & Co, Scrutinizers for the remote e-voting done prior to the AGM and the e-voting during the AGM were also present at the Meeting through VC/OVAM.

Shri Rohit Bajaj Chairman & Managing Director of the Company occupied the Chair. He welcomed the Members at the Annual General Meeting of the Company. He confirmed that the requisite quorum being present and called the meeting in order. With the consent of the Members present, the Notice convening the AGM and the Auditor's Report for the year ended March 31, 2020 were taken as read. Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, the members were informed that the requirement of appointing proxies was not applicable.

The Chairman then made his opening remarks with respect to the Company's performance, Declared Dividend, Future Outlook etc. Further the registered speaker/members were given an opportunity to ask questions and seek clarification during the AGM.

In terms of the Notice dated July 25, 2020 convening the 59th AGM of the Company, the following Items of business, were commenced for members' consideration and approval:

1. Adoption of Financial Statements and Reports of the Auditors & Directors thereon for the Financial Year 2019-20.
2. Declaration of Dividend of Rs 2/- per Equity Share for the FY 2019-20.
3. Appointment of Smt. Bhanupriya Thakur as Director liable to retire by rotation.
4. To Consider & Approve Issue of Equity Shares On A Preferential Basis.
5. To Increase in the Remuneration of Shri Ashish Bajaj Designated as Chief Executive Officer (CEO) of Superpack Division of the Company.
6. To Increase in the Remuneration of Shri Lav Bajaj, Designated as Business Development Executive of the Company.
7. To Ratification of Remuneration Payable to Cost Auditors.

Mr. Divyanshu Vyas, Company Secretary of the Company informed the members that as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it was mandatory to provide remote e-voting facilities to the shareholders for all the resolutions placed before the Annual General Meeting. Accordingly, the Company had provided remote e-voting facilities to all the shareholders holding shares as on cutoff date i.e. August 14th, 2020, to cast their votes electronically.

BAJAJ STEEL INDUSTRIES LTD. NAGPUR

Accordingly, remote e-voting was kept open for 3 days i.e. from Wednesday, August 19th, 2020 (9.00 a.m.) to Friday, August 21st, 2020 (5.00 p.m.). Further those shareholders who could not vote electronically were given an opportunity to cast their votes by exercising their e-voting during the meeting.

The Company had appointed Mr. Sanjay Agrawal a partner of M/s B. Chawwacharia & Co. Chartered Accountant as the scrutinizer to scrutinize the remote e-voting process and voting during the Annual General Meeting in a fair and transparent manner.

Thereafter, the Company Secretary informed that the Results of voting i.e. remote e –voting prior to the AGM and voting done during the Annual General Meeting along with scrutinizers report shall be announced within 48 hours at the Registered Office of the Company and shall be displayed on the website of the Company, Stock Exchanges and CDSL. The Meeting was concluded with a vote of thanks to all members for their continued support and for attending and participating in the Meeting.

He also thanked the Directors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process declared the Meeting closed.

This is for your information and records.

Thanking you!
Yours faithfully,
For Bajaj Steel Industries Limited

BAJAJ STEEL INDUSTRIES LTD. NAGPUR

Divyanshu Vyas
Company secretary & Compliance Officer