

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Members of Shri Bajrang Power and Ispat Limited shall be held on Tuesday the 18th Day of August, 2020 at the Registered Office of the Company at Village Borjhara, Urla Guma Road, Urla Growth Centre, Urla, Raipur, C.G. – 493221 At 12:00 P.M. to transact the following Special Business:

SPECIAL BUSINESS:**ITEM No. 01**

To consider and it thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of the 196,197, 203 and Schedule V of Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extend applicable, on the recommendation of Nomination & Remuneration Committee and approval of Board of Directors, the consent of the shareholders of the Company be and is hereby accorded for payment of remuneration not exceeding Rs. 18 Crores per annum to Shri Suresh Goel, Chairman & Director of the Company (DIN: 00115834) w.e.f. 01.04.2020 for remaining duration of appointment upto three years from the effective date, provided that such variation or increase is with in specified limit as under the relevant provisions of Section 196,197 and Schedule V to the Companies Act, 2013 on the such terms and conditions of revision of remuneration as mentioned below:-

PARTICULARS	PER MONTH	PER ANNUM
BASIC SALARY	75,00,000	9,00,00,000
HOUSE RENT ALLOWANCE	37,50,000	4,50,00,000
MEDICAL ALLOWANCE	18,75,000	2,25,00,000
CONVEYANCE ALLOWANCE	18,75,000	2,25,00,000
VARIABLE PAY	As may be decided by the Board from time to time	

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, with in specified limit as the case may be, as specified under the relevant provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 subject to any amendments in the provisions of the aforesaid sections.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 and amended Schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I

CIN No. : U27106CT2002PLC015184

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and Part II without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Shri Narendra Goel, Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.”

ITEM No. 02

To consider and it thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of the 196,197, 203 and Schedule V of Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extend applicable, on the recommendation of Nomination & Remuneration Committee and approval of Board of Directors, the consent of the shareholders of the Company be and is hereby accorded for payment of remuneration not exceeding Rs. 18 Crores per annum to Shri Rajendra Goel, Director of the Company (DIN: 01263958) w.e.f. 01.04.2020 for remaining duration of appointment upto three years from the effective date, provided that such variation or increase is with in specified limit as under the relevant provisions of Section 196,197 and Schedule V to the Companies Act, 2013 on the such terms and conditions of revision of remuneration as mentioned below:-

PARTICULARS	PER MONTH	PER ANNUM
BASIC SALARY	75,00,000	9,00,00,000
HOUSE RENT ALLOWANCE	37,50,000	4,50,00,000
MEDICAL ALLOWANCE	18,75,000	2,25,00,000
CONVEYANCE ALLOWANCE	18,75,000	2,25,00,000
VARIABLE PAY	As may be decided by the Board from time to time	

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, with in specified limit as the case may be, as specified under the relevant provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 subject to any amendments in the provisions of the aforesaid sections.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 and amended Schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Shri Narendra Goel, Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.”

ITEM No. 03

To consider and it thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of the 196,197, 203 and Schedule V of Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Rules made there under to the extend applicable, on the recommendation of Nomination & Remuneration Committee and approval of Board of Directors, the consent of the shareholders of the Company be and is hereby accorded for payment of remuneration not exceeding Rs. 18 Crores per annum to Shri Anand Goel, Executive Director of the Company (DIN: 00796135) w.e.f. 01.04.2020 for remaining duration of appointment upto three years from the effective date, provided that such variation or increase is with in specified limit as under the relevant provisions of Section 196,197 and Schedule V to the Companies Act, 2013 on the such terms and conditions of revision of remuneration as mentioned below:-

PARTICULARS	PER MONTH	PER ANNUM
BASIC SALARY	75,00,000	9,00,00,000
HOUSE RENT ALLOWANCE	37,50,000	4,50,00,000
MEDICAL ALLOWANCE	18,75,000	2,25,00,000
CONVEYANCE ALLOWANCE	18,75,000	2,25,00,000
VARIABLE PAY	As may be decided by the Board from time to time	

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, with in specified limit as the case may be, as specified under the relevant provisions of Section 196, 197, 203 and Schedule V to the Companies Act, 2013 subject to any amendments in the provisions of the aforesaid sections.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 and amended Schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Shri Narendra Goel, Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.”

\\CERTIFIED TRUE COPY\\

FOR SHRI BAJRANG POWER AND ISPAT LIMITED




PARUL VERMA
COMPANY SECRETARY
M. No. 38981
RAIPUR (CG)-492001

Place: Raipur

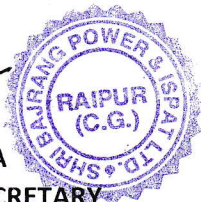
Date: 24.07.2020

NOTES & INFORMATION TO SHAREHOLDERS

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote at the Meeting and the Proxy need not be the Member of the Company.
3. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the registered office of the Company not less than 48 hours before the time fixed for the Meeting.
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy and such person shall not act as a proxy for any other person or shareholder.
5. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
6. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days between 9:00 a.m. to 6:00 p.m. up to the date of Extra- ordinary General Meeting.

\\CERTIFIED TRUE COPY\\

FOR SHRI BAJRANG POWER AND ISPAT LIMITED



PARUL VERMA
COMPANY SECRETARY
M. No. 38981
RAIPUR (CG)-492001

Place: Raipur

Date: 24.07.2020

ANNEXURE TO THE NOTICE DATED 24.07.2020**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO THE AFORESAID SPECIAL RESOLUTION****ITEM No. 01**

In the light of the earlier resolution passed, the Board of Directors of the Company ("the Board") with respect to the approval of members in the 16th Annual General Meeting of company held on 03rd September, 2018, re-appointed Shri Suresh Goel (DIN: 00115834) designated as Executive Director cum Chairman of the Company for a further period of 5 consecutive years i.e from 03.09.2019. The Nomination & Remuneration Committee and the Board of Directors at its meeting held on 28.03.2019 with respect to the approval of members in the Extra General Meeting held on 22.04.2019 recommended and approved the revision in remuneration and allowance of Shri Suresh Goel (DIN: 00115834) designated as Executive Director cum Chairman of the Company w.e.f. 01.04.2019.

Further the Nomination & Remuneration Committee and the Board of Directors at its meeting held on 24.07.2020 recommended and approved subject to the approval of members at the Extra ordinary General Meeting scheduled to be held on 18.08.2020; the remuneration and allowance of Shri Suresh Goel (DIN: 00115834) designated as Executive Director cum Chairman of the Company w.e.f. 01.04.2020 for remaining duration of re-appointment upto three years from the effective date i.e. 01.04.2020 to 31.03.2023 provided that such variation in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act,2013.

Shri Suresh Goel has attained the age of 70 years. He has rich and varied experience in the industry and has been in the Company from more than 15 years as the Director of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise as a Executive Director cum Chairman. He is responsible for Framework for Operational Planning and increasing organizational effectiveness. He is responsible for the smooth and profitable operation of a company's affairs.

Reference to the provisions of section 196, 197 and 203 of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies , requires members approval for payment of managerial remuneration for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

PARTICULARS	PER MONTH	PER ANNUM
BASIC SALARY	75,00,000	9,00,00,000
HOUSE RENT ALLOWANCE	37,50,000	4,50,00,000

CIN No. : U27106GT2002PLC015181

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MEDICAL ALLOWANCE	18,75,000	2,25,00,000
CONVEYANCE ALLOWANCE	18,75,000	2,25,00,000
VARIABLE PAY	As may be decided by the Board from time to time	

The terms and conditions of payment of remuneration and allowances specified herein may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Directors as they may in their discretion, deem fit, within the maximum amount payable in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.

The Board of Directors recommends the relevant resolution for your consideration and approval as a Special Resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

I. GENERAL INFORMATION		
1	Nature of Industry	Iron & Steel Industry Manufacture of alloy steel (primary/semi finished/finished long products including ingots/blooms/billets/bars and rods (including rounds, flats, hexagons, octagons, wire rods), angles, shapes and sections (including beams, joists, channels)
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Financial performance of the Company for the year ended 31 st March, 2020 Revenue from operations:- 258,228.71 lakhs Other Income:- 1,837.89 lakhs Total Expenditure:- 241,155.15 lakhs Net Profit before tax:- 18,911.45 lakhs Profit after tax:- 14,851.55 lakhs
5	Export performance and foreign exchange earned for the financial year ended 31 st March, 2020	FOREIGN EXCHANGE EARNING AND OUT GO: Earnings: 14541.96 lakhs Outgoing: 7584.51 lakhs
6	Foreign Investment or collaborations, if any.	Not Applicable

II. INFORMATION ABOUT THE APPOINTEE

1	Background Details	Name: Shri Suresh Goel Designation: Executive Director cum Chairman Age: 70 Experience: 15 years and above Qualification: Bachelors of Commerce Shri Suresh Goel is Director of the Company for more than 15 years. Shri Suresh Goel is also associated with the mentioned companies. 1. SB Multimedia Private Limited 2. Shri Bajrang Agro Processing Limited 3. Shri Bajrang Hydro Energy Private Limited
2	Past remuneration	Rs. 96,00,000 yearly
3	Recognition or awards	Nil
4	Job profile and his suitability	Shri Suresh Goel has attained the age of 70 years. He has rich and varied experience in the industry and has been in the Company from more than 15 years as the Director of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise as a Executive Director cum Chairman. He is responsible for Framework for Operational Planning and increasing organizational effectiveness. He is responsible for the smooth and profitable operation of a company's affairs.
5	Remuneration proposed	Rs. 18 Crores per annum
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial Personnel, if any.	Apart from Mr. Suresh Goel is a Director of the Company, he holds 2248000 Equity Shares at the Face value of Rs. 10/- each of the Company in his individual capacity. Mr. Suresh Goel is brother of Mr. Rajendra Goel, Mr. Narendra Goel and Mr. Anand Goel who are the Directors of the Company and Father of Mr. Sandeep Goel, CFO of the Company.

III. OTHER INFORMATION		
1	Reason of inadequate profit	The Revenue for the current financial year stood at Rs. 260,066.60 Lacs as compared to Rs. 260,209.75 Lacs in the previous year and Profit after Tax stood at Rs. 14,851.55 Lacs during the current financial year as compared to Rs. 23,194.86 Lacs in the previous year.
2	Steps taken or proposed to be taken for improvement	To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies,

		alongside working on improvements in process and controls.
3	Expected increase in productivity and profits in measurable terms	The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

IV. DISCLOSURES		
1	The Shareholders of the Company shall be informed of the remuneration package.	The remuneration paid to Shri Suresh Goel was stated above.

ITEM No. 02

In the light of the earlier resolution passed, the Nomination & Remuneration Committee and the Board of Directors at its meeting held on 28.03.2019 with respect to the approval of members in the Extra General Meeting held on 22.04.2019 recommended and approved the revision in remuneration and allowance of Shri Rajendra Goel (DIN: 01263958) designated as Executive Director of the Company.

Further the Nomination & Remuneration Committee and the Board of Directors at its meeting held on 24.07.2020 recommended and approved subject to the approval of members at the Extra ordinary General Meeting scheduled to be held on 18.08.2020; the remuneration and allowance of Shri Rajendra Goel (DIN: 01263958) designated as Executive Director of the Company w.e.f. 01.04.2020 for remaining duration of re-appointment upto three years from the effective date i.e. 01.04.2020 to 31.03.2023 provided that such variation in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act,2013.

Shri Rajendra Goel has attained the age of 64 years. He has rich and varied experience in the industry and has been in the Company from more than 15 years as the Director of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise as an Executive Director cum Chairman. He is responsible for Framework for Operational Planning and increasing organizational effectiveness. He is responsible for the smooth and profitable operation of a company's affairs.

Reference to the provisions of section 196, 197 and 203 of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies , requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

PARTICULARS	PER MONTH	PER ANNUM
BASIC SALARY	75,00,000	9,00,00,000
HOUSE RENT ALLOWANCE	37,50,000	4,50,00,000
MEDICAL ALLOWANCE	18,75,000	2,25,00,000

CONVEYANCE ALLOWANCE	18,75,000	2,25,00,000
VARIABLE PAY	As may be decided by the Board from time to time	

The terms and conditions of payment of remuneration and allowances specified herein may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Directors as they may in their discretion, deem fit, within the maximum amount payable in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.

The Board of Directors recommends the relevant resolution for your consideration and approval as a Special Resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

I. GENERAL INFORMATION		
1	Nature of Industry	Iron & Steel Industry Manufacture of alloy steel (primary/semi finished/finished long products including ingots/blooms/billets/bars and rods (including rounds, flats, hexagons, octagons, wire rods), angles, shapes and sections (including beams, joists, channels)
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Financial performance of the Company for the year ended 31 st March, 2020 Revenue from operations:- 258,228.71 lakhs Other Income:- 1,837.89 lakhs Total Expenditure:- 241,155.15 lakhs Net Profit before tax:- 18,911.45 lakhs Profit after tax:- 14,851.55 lakhs
5	Export performance and foreign exchange earned for the financial year ended 31 st March, 2020	FOREIGN EXCHANGE EARNING AND OUT GO: Earnings: 14541.96 lakhs Outgoing: 7584.51 lakhs
6	Foreign Investment or collaborations, if any.	Not Applicable

II. INFORMATION ABOUT THE APPOINTEE		
1	Background Details	Name: Shri Rajendra Goel

		<p>Designation: Executive Director Age: 64 Experience: 15 years and above Qualification: Bachelors of Commerce Shri Rajendra Goel is Director of the Company for more than 15 years. Shri Rajendra Goel is also associated with the mentioned companies. 1. SB Multimedia Private Limited 2. Shri Bajrang Energy Private Limited 3. Shri Bajrang Devcon Private Limited</p>
2	Past remuneration	Rs. 96,00,000 yearly
3	Recognition or awards	Nil
4	Job profile and his suitability	<p>Shri Rajendra Goel has attained the age of 64 years. He has rich and varied experience in the industry and has been in the Company from more than 15 years as the Director of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise as an Executive Director. He is responsible for Framework for Operational Planning and increasing organizational effectiveness. He is responsible for the smooth and profitable operation of a company's affairs.</p>
5	Remuneration proposed	Rs. 18 Crores per annum
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial Personnel, if any.	<p>Apart from Mr. Rajendra Goel is a Director of the Company, he holds 640000 Equity Shares at the Face value of Rs. 10/- each of the Company in his individual capacity. Mr. Rajendra Goel is brother of Mr. Suresh Goel, Mr. Narendra Goel and Mr. Anand Goel who are the Directors of the Company.</p>

III. OTHER INFORMATION		
1	Reason of inadequate profit	<p>The Revenue for the current financial year stood at Rs. 260,066.60 Lacs as compared to Rs. 260,209.75 Lacs in the previous year and Profit after Tax stood at Rs. 14,851.55 Lacs during the current financial year as compared to Rs. 23,194.86 Lacs in the previous year.</p>
2	Steps taken or proposed to be taken for improvement	<p>To address these challenges, the Company has initiated several measures towards achieving organizational and operating efficiencies, alongside working on improvements in process and controls.</p>

3	Expected increase in productivity and profits in measurable terms	The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.
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IV. DISCLOSURES		
1	The Shareholders of the Company shall be informed of the remuneration package.	The remuneration paid to Shri Rajendra Goel was stated above.

ITEM No. 03

In the light of the earlier resolution passed, the Board of Directors of the Company ("the Board") with respect to the approval of members in the 16th Annual General Meeting of company held on 03rd September, 2018, appointed Shri Anand Goel (DIN: 00796135) designated as Executive Director of the Company for a term of 5 consecutive years i.e from 03.09.2018. The Nomination & Remuneration Committee and the Board of Directors at its meeting held on 28.03.2019 with respect to the approval of members in the Extra General Meeting held on 22.04.2019 recommended and approved the revision in remuneration and allowance of Shri Anand Goel (DIN: 00796135) designated as Executive Director of the Company w.e.f. 01.04.2019.

Further the Nomination & Remuneration Committee and the Board of Directors at its meeting held on 24.07.2020 recommended and approved subject to the approval of members at the Extra ordinary General Meeting scheduled to be held on 18.08.2020; the remuneration and allowance of Shri Anand Goel (DIN: 00796135) designated as Executive Director of the Company w.e.f. 01.04.2020 for remaining duration of re-appointment upto three years from the effective date i.e. 01.04.2020 to 31.03.2023 provided that such variation in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act,2013.

Shri Anand Goel has attained the age of 55 years. He has rich and varied experience in the industry and has been in the Company from more than 15 years as the Director of the group Company. It would be in the interest of the Company to continue to avail of his considerable expertise as a Executive Director. He is responsible for Framework for Operational Planning and increasing organizational effectiveness. He is responsible for the smooth and profitable operation of a company's affairs.

Reference to the provisions of section 196, 197 and 203 of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies , requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

PARTICULARS	PER MONTH	PER ANNUM
BASIC SALARY	75,00,000	9,00,00,000
HOUSE RENT ALLOWANCE	37,50,000	4,50,00,000

MEDICAL ALLOWANCE	18,75,000	2,25,00,000
CONVEYANCE ALLOWANCE	18,75,000	2,25,00,000
VARIABLE PAY	As may be decided by the Board from time to time	

The terms and conditions of payment of remuneration and allowances specified herein may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Directors as they may in their discretion, deem fit, within the maximum amount payable in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time.

The Board of Directors recommends the relevant resolution for your consideration and approval as a Special Resolution.

In terms of the requirements as per sub-clause (iv) of the proviso to Sub paragraph (B) of Paragraph (1) of Section II of Part II of Schedule V to the Act, the information is as furnished below:

I. GENERAL INFORMATION		
1	Nature of Industry	Iron & Steel Industry Manufacture of alloy steel (primary/semi finished/finished long products including ingots/blooms/billets/bars and rods (including rounds, flats, hexagons, octagons, wire rods), angles, shapes and sections (including beams, joists, channels)
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Financial performance of the Company for the year ended 31 st March, 2020 Revenue from operations:- 258,228.71 lakhs Other Income:- 1,837.89 lakhs Total Expenditure:- 241,155.15 lakhs Net Profit before tax:- 18,911.45 lakhs Profit after tax:- 14,851.55 lakhs
5	Export performance and foreign exchange earned for the financial year ended 31 st March, 2020	FOREIGN EXCHANGE EARNING AND OUT GO: Earnings: 14541.96 lakhs Outgoing: 7584.51 lakhs
6	Foreign Investment or collaborations, if any.	Not Applicable

II. INFORMATION ABOUT THE APPOINTEE		
1	Background Details	<p>Name: Shri Anand Goel Designation: Executive Director Age: 55 Experience: 15 years and above Qualification: Bachelors of Commerce Shri Anand Goel is Director of the Company since 22.06.2018. Shri Anand Goel is also associated with the mentioned companies.</p> <ol style="list-style-type: none"> 1. Shri Bajrang Alliance Limited 2. SB Multimedia Private Limited 3. Shri Bajrang Agro Processing Limited 4. IA Energy Private Limited 5. Bonus Dealcom Private Limited 6. Popular Mercantile Private Limited
2	Past remuneration	Rs. 96,00,000 yearly
3	Recognition or awards	Nil
4	Job profile and his suitability	Shri Anand Goel has attained the age of 55 years. He has rich and varied experience in the peer group industry. It would be in the interest of the Company to continue to avail of his considerable expertise as an Executive Director. He is responsible for Framework for Operational Planning and increasing organizational effectiveness. He is responsible for the smooth and profitable operation of a company's affairs.
5	Remuneration proposed	Rs. 18 Crores per annum
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial Personnel, if any.	Apart from Mr. Anand Goel is a Director of the Company, he holds 628400 Equity Shares at the Face value of Rs. 10/- each of the Company in his individual capacity. Mr. Anand Goel is brother of Mr. Rajendra Goel, Mr. Narendra Goel and Mr. Suresh Goel who are the Directors of the Company.

III. OTHER INFORMATION		
1	Reason of inadequate profit	The Revenue for the current financial year stood at Rs. 260,066.60 Lacs as compared to Rs. 260,209.75 Lacs in the previous year and Profit after Tax stood at Rs. 14,851.55 Lacs during the current financial year as compared to Rs. 23,194.86 Lacs in the previous year.
2	Steps taken or proposed to be taken for improvement	To address these challenges, the Company has initiated several measures towards achieving

		organizational and operating efficiencies, alongside working on improvements in process and controls.
3	Expected increase in productivity and profits in measurable terms	The above measure undertaken is expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company.

IV. DISCLOSURES		
1	The Shareholders of the Company shall be informed of the remuneration package.	The remuneration paid to Shri Anand Goel was stated above.

\\CERTIFIED TRUE COPY\\

FOR SHRI BAJRANG POWER AND ISPAT LIMITED



PARUL VERMA
 COMPANY SECRETARY
 M. No. 38981
 RAIPUR (CG)-492001

Place: Raipur
 Date: 24.07.2020