



**SHRI BAJRANG
POWER AND ISPAT LTD.**

BELIEF, STRONGER THAN STEEL.

POWER | STEEL | MINING

NOTICE

NOTICE is hereby given that the **19th Annual General Meeting** of the Company called on Shorter Notice will be held on **Friday, the 18th day of June, 2021** at **09:00 A.M.** at the Registered Office of the Company situated at **Village - Borjhara, Urla Guma Road, Urla Growth Centre, Raipur-493221 (Chhattisgarh)** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone & Consolidated Annual Financial Statements including the Balance Sheet for the year ended on 31st March, 2021, the Profit and Loss Account as on that date together with Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Suresh Goel, Director (DIN: 00115834) of the Company who is retiring by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. **TO RATIFY REMUNERATION OF COST AUDITORS APPROVED BY THE BOARD.**

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and on recommendation of the Audit Committee dated 03.05.2021 and approval of Board of Directors at their meeting dated 03.05.2021, the consent of the members of the Company be and is hereby accorded for ratification of the remuneration, to **M/s. Sanat Joshi & Associates, Cost Accountants, (FRN No.:000506), Cost Accountants** as the **Cost Auditors** of the Company to conduct the audit of cost records of the Company for the financial year 2021-2022, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

CIN No. : U27106CT2002PLC015184

Regd. Office / Works : Vill. Borjhara, Urla-Guma Road, Urla Growth Center, Raipur 493221 (C.G.)

Ph. : +91-771-4288019 / 29 / 39, Fax : +91-771-4288123

E-mail : info.bjr@goelgroup.co.in, commercial.bjr@goelgroup.co.in

Corporate Office : 808/A, C Wing One BKC, G Block BKC, Bandra East, Mumbai 400050 (MH)

Ph. : +91-22-67087328



4. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS.

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

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, of the Companies Act, 2013 (the Act) and Rules made there under and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members be and is hereby accorded to the transactions to be entered with Shri Bajrang Alliance Limited, a Group Company (as detailed in the Explanatory Statement annexed to the Notice) under contracts or arrangements, for a sum not exceeding an aggregate value of Rs. 100 Crores (Rupees One Hundred Crores) only, for a period of 1 year commencing from April 01, 2021, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so carried out shall at all times be on arm's length basis and in the ordinary course of company's business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers herein conferred to any one or more Directors of the Company and also be authorized to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

5. APPOINTMENT OF MRS. HARSHA RUNGTA (DIN: 07394723) AS AN INDEPENDENT DIRECTOR.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of Nomination and Remuneration Committee, **Mrs. Harsha Rungta (DIN: 07394723)**, who was appointed as Additional Independent Director of the Company, who has provided her consent and eligibility for appointment along with declaration of independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a term of five year w.e.f. 30.03.2021 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies

and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

6. APPOINTMENT OF MRS. JAYATA PRAKASH AGARWAL (DIN: 09168917) AS AN INDEPENDENT DIRECTOR.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of Nomination and Remuneration Committee, **Mrs. Jayata Prakash Agarwal (DIN: 09168917)**, who was appointed as Additional Independent Director of the Company, who has provided her consent and eligibility for appointment along with declaration of independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a term of five year w.e.f. 13.05.2021 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

7. APPROVAL OF SHRI SURESH GOEL, EXECUTIVE DIRECTOR CUM CHAIRMAN ON ATTAINING THE AGE OF 70 YEARS.

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of members of the Company be and is hereby granted for the continuation of the holding of office by Shri Suresh Goel (DIN: 00115834) as an Executive Director cum Chairman of the Company who has attained the age of 70 years on May 25, 2021, up to the expiry of his present term of office, on the existing terms and conditions duly approved by the Shareholders through a Special Resolution passed at an Annual General Meeting held on 03.09.2018.”

8. RE-APPOINTMENT OF SHRI RAJENDRA GOEL, EXECUTIVE DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the shareholders be and is hereby accorded upon recommendation of Nomination & Remuneration Committee and approval of board of the Company, for re-appointment of Shri Rajendra Goel (DIN: 01263958), Executive Director of the Company for a term of Five consecutive years liable to retire by rotation w.e.f. 18.06.2021.

RESOLVED FURTHER THAT the terms and conditions of appointment of Shri Rajendra Goel shall be same as applicable to Shri Rajendra Goel as a part of his employment and to revise the remuneration of Shri Rajendra Goel from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

9. REAPPOINTMENT OF SHRAVAN KUMAR GOYAL AS WHOLE-TIME DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee dated June 15th, 2021, approval of the Board dated June 15th, 2021 and as per the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for the terms of re-appointment of Shri Shravan Kumar Goyal as Whole-time Director of the Company for a period of 5 (five) years with effect from 01.10.2021 upon the terms

and conditions of appointment including the payment of remuneration, perquisites and other benefits, with liberty to Board of Directors (including its Committee thereof) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between them. The details regarding the remuneration is as below:-

PARTICULARS	PER MONTH	PER ANNUM
Basic Salary	1,25,000	15,00,000
House Rent Allowance	62,500	7,50,000
Medical Allowance	31,250	3,75,000
Conveyance Allowance	31,250	3,75,000
Total Salary Payable	2,50,000	30,00,000

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorized to revise the remuneration of Shri Narendra Goel from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

10. TO RAISE MONEY THROUGH A FRESH ISSUE OF SECURITIES

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

“RESOLVED THAT, in accordance with the provisions of Sections 23 and 62(1)(c) and the rules framed thereunder (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force, the **“Companies Act, 2013”**), the Securities Contracts Regulation Act, 1956, as amended and the rules framed thereunder (**“SCRA”**), and the rules and regulations framed thereunder including the Securities Contracts (Regulation) Rules, 1957 (**“SCRR”**), the Depositories Act, 1996, as amended, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended (**“DP Regulations”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder (**“FEMA”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), and any other applicable laws, regulations, ordinances,

rules, guidelines, policies, notifications, circulars, directions and orders if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the stock exchanges where equity shares of the Company to be listed, being National Stock Exchange of India Limited and BSE Limited (“**Stock Exchanges**”) or any other competent authority, from time to time, to the extent applicable, including any foreign investment law, and any other applicable laws, the enabling provisions of the equity listing agreement entered into with each of the stock exchanges, where the equity shares of the Company are listed (collectively “**Applicable Laws**”) and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, relevant government, statutory and/or regulatory authorities as may be required, including the SEBI, the Reserve Bank of India, the Registrar of Companies, Bilaspur, Chhattisgarh (“**RoC**”), the Stock Exchanges, and such other approvals, permissions and sanctions, as may be necessary, consents from the third parties (including lenders of the Company), and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, sanctions and consents, the consent, approval and sanction of the shareholders be and is hereby granted for an initial public offering to create, offer, issue and allot Equity Shares up to an aggregate of ₹ 7000 million pursuant to a fresh issues (the “**Issue**”), at a price to be determined by the book building process by the Company, in consultation with the book running lead managers appointed for the Issue (the “**BRLMs**”), in terms of the SEBI ICDR Regulations either at par or at premium and for cash or at discount for any category of investors, (provided that such number of additional Equity Shares to the extent of up to 1% of the net offer to the public or such other extent as may be permitted by the SEBI ICDR Regulations as required for the purposes of rounding off to the nearest integer as required for the purposes of while finalizing the basis of allotment, in terms of the SEBI ICDR Regulations) which may include, without limitation, reservation of a certain number of Equity Shares who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.”

“RESOLVED FURTHER THAT in accordance with subject to Applicable Laws, the Issue may be made to foreign/resident investors, Hindu undivided families, registered foreign portfolio investors, alternative investment funds, foreign venture capital investors, state industrial development corporations, insurance companies and insurance funds, provident funds, pension funds, national investment fund, insurance funds, trusts/societies registered under the Societies Registration Act, 1860, Indian and/or multilateral and bilateral financial institutions, mutual funds, non-resident Indians, employees of the Company, in or out of India, or the members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons, including high net-worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other categories of investors, including the qualified institutional buyers

as defined under the SEBI ICDR Regulations, whether they be holders of Equity Shares or not, and/or through issue of offer documents and in the manner, and on the terms and conditions as the Board may in its discretion, decide, in consultation with the BRLMs including the decision to determine the category or categories of investors to whom the offer shall be made to the exclusion of all other categories of investors and that the Board may in consultation with the BRLMs finalise all matters incidental thereto as it may in its discretion think fit and to list the Equity Shares being offered vide the Offer on the Stock Exchanges as may be decided by the Board from time to time at a price to be determined by the book building process in terms of the SEBI ICDR Regulations to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other provisions of the Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and that the Board may finalize ~~all~~ the matters incidental thereto as it may in its absolute discretion think fit.”

“RESOLVED FURTHER THAT, consent and approval of the shareholders be and is hereby granted to make available for allocation of a portion of the Issue to any category(ies) of persons permitted under Applicable Laws, including without limitation; eligible employees (the **“Reservation”**) or to provide a discount to the issue price to retail individual bidders or eligible employees (the **“Discount”**); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalise and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.”

“RESOLVED FURTHER THAT, the Equity Shares so offered in the Issue shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari-passu* in all respects with the existing Equity Shares, in all respects, including rights in respect of dividend.”

“RESOLVED FURTHER THAT, the Equity Shares offered pursuant to the Issue are to be listed at National Stock Exchange of India Limited and BSE Limited.”

“RESOLVED FURTHER THAT, the consent of the shareholders be and is hereby accorded to constitute a committee for the purposes of the issuance of the Equity Shares and other matters in connection with or incidental to the Issue including determining the anchor investor (**“Anchor Investor”**) portion and allocate such number of Equity Shares to Anchor Investors, if required, in consultation with the BRLMs and in accordance with the SEBI ICDR Regulations, and to constitute such

other committees of the Board, as may be required under the applicable laws, including as per the SEBI Listing Regulations;

“RESOLVED FURTHER THAT the consent of the shareholders be and is hereby accorded and the Board is hereby authorized to (a) finalise, settle, approve and adopt the DRHP, the RHP, the Prospectus, and the preliminary and final international wrap for the Issue together with any addenda, corrigenda or supplement thereto and take all such actions as may be necessary for filing of these documents including incorporating such alterations / corrections / modifications as may be required by and to submit undertaking / certificates or provide clarifications to SEBI or any other relevant governmental and statutory authorities; (b) decide on the actual size (including Reservation), timing, pricing and all the terms and conditions of the Issue, including the price, and to accept any amendments, modifications, variations or alterations thereto; (c) extend the Bid / Issue period, revise the Price Band, allow revision in the Issue in accordance with Applicable Laws; (d) make applications to seek clarifications and obtain approvals from, if necessary, the RBI, the SEBI, the RoC, or to any other statutory or governmental authorities in connection with the Issue and wherever necessary, incorporate such modifications / amendments / alterations / corrections as may be required in the DRHP, the RHP and the Prospectus; (e) file application/s with SEBI seeking relaxation from strict compliance with certain of the requirements of SEBI ICDR Regulations and SEBI LODR Regulations, if any.

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Issue, IPO committee to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the offer of the Equity Shares in the Issue, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Issue, appoint BRLMs and appoint in consultation with the BRLMs, legal counsels to the Company and the BRLMs, and intermediaries such as the banks or agencies concerned, enter into any agreements or other instruments for such purpose, to remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board or a committee thereof may *suo moto* decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorized herein, and that

all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.”

“RESOLVED FURTHER THAT Mr. Anand Goel, Mr. Narendra Goel and Company Secretary and Compliance Officer be and are severally authorized to execute and sign the documents including but not limited to the agreements, consent letters, powers of attorney, certificates, undertakings, affidavits etc., as may be required in connection with the above and to pay any fees and commission and incur expenses in relation thereto.”

“RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer, wherever required.”

11. APPROVAL OF ‘SHRI BAJRANG POWER AND ISPAT LIMITED EMPLOYEE STOCK OPTION PLAN 2021’ (“ESOP 2021”)

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b), and other applicable provisions, if any, of the Companies Act 2013 (“**Act**”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (“**SEBI SBEB Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other regulations of Securities and Exchange Board of India as applicable, the relevant provisions of Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the members be and are hereby accorded respectively to the introduction and implementation of ‘**Shri Bajrang Power and Ispat Limited Employee Stock Option Plan 2021**’ (“**ESOP 2021**”) and authorising the Board of Directors of the Company (*hereinafter referred to as "the Board" which term shall be deemed to include any Committee including Nomination and Remuneration Committee, which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations*), to create, issue, offer, grant and allot up to, 50,000 (Fifty Thousand) employee stock options to the eligible employees of the Company, determined in terms of **ESOP 2021**, from time to time, in one or more tranches, exercisable in aggregate into not more than 50,000 (Fifty Thousand only) equity shares of the Company, with each such option would be exercisable for one equity share of a face value of Rs. 10/- each fully paid-up, on such terms and in such manner as the Board / Committee may decide in accordance with the provisions of the applicable laws and the provisions of **ESOP 2021**.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of equity shares as may be required upon exercise of options from time to time in accordance with the ESOP 2021 and that such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.”

“RESOLVED FURTHER THAT in case of any corporate action (s) such as rights issues, bonus issues, merger and sale of division and others, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the Options granted earlier including issue of any additional equity shares by the Company to the Option grantees and the ceiling of 50,000 (Fifty Thousand) of options/ equity shares shall be deemed to increase to the extent of such additional equity shares issued.”

“RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10/-per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the ESOP 2021 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended and such other relevant regulations of the Securities and Exchange Board of India as applicable and with the consent or approval of the Members except in cases of legal necessity and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2021 and do all other things incidental and ancillary thereof.”

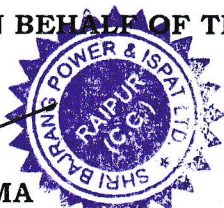
RESOLVED FURTHER THAT Board be and is hereby authorised to delegate all or any of the power herein conferred to any committee of Directors.

RESOLVED FURTHER THAT the Nomination and Remuneration committee constituted for the implementation of the scheme be and is hereby authorized to *inter alia*, formulate the detailed terms and conditions of the scheme including the provisions as specified by Board in this regard.

RESOLVED FURTHER THAT the Nomination and Remuneration committee be and is hereby authorized to frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 by the company and its employees, as and when applicable.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to delegate the administration of the scheme.

FOR AND ON BEHALF OF THE BOARD



PARUL VERMA
COMPANY SECRETARY
ADDRESS: RAIPUR (C.G.)
M. No. 10787

PLACE: RAIPUR
DATE : 15/06/2021


NOTES & INFORMATION TO SHAREHOLDERS:

1. Pursuant to the provisions of section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself/ herself on a poll only and the proxy need not be a Member of the Company. Proxy forms as enclosed herewith, should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the Annual General Meeting.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days between 09.00 am to 05.00 pm up to the date of Annual General Meeting.
4. The Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their queries to the Company atleast seven days before the date of Meeting so that the information required may be made available at the Meeting.
5. Members are requested to bring copy of Annual Report to the meeting and no additional copies will be provided during the meeting
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed by way of annexure to this notice.

FOR AND ON BEHALF OF THE BOARD



**PARUL VERMA
COMPANY SECRETARY
ADDRESS: RAIPUR (C.G.)
M. No. 10787**

**PLACE: RAIPUR
DATE : 15/06/2021**

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to business mentioned under Item Nos. 3 to 10 of the accompanying Shorter Notice dated 15.06.2021.

Item No. 3

Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) ("the Act"), requires the Board to appoint an individual, who is a Cost Accountant in practice or a firm of Cost Accountants in practice, as Cost Auditor on the recommendations of the Audit committee, which shall also recommend remuneration for such Cost Auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the members.

The Board of Directors at their meeting held on 03.05.2021, on recommendation of the Audit Committee, approved the appointment of M/s. Sanat Joshi & Associates., Cost Accountants, as the Cost Auditors of the Company for the financial year 2021-22 at a fees of 1,50,000/- (Rupees One Lac Fifty Thousand Only) plus out of pocket expenses and taxes as applicable for conducting the audit of the cost accounting records of the Company.

The resolution contained in Item No. 3 of the accompanying Notice; accordingly, seek members' approval for ratification of remuneration of Cost Auditors of the Company for the financial year 2021-22.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 3 of the Notice.

The Board commends this resolution for your approval as Ordinary Resolution.

Item No. 4

The Company requires structural steel and their end cutting from Shri Bajrang Alliance Limited, a Company having common directors, which will be used for repairing as well as raw material by our Company.

The benefits derived from the transaction with Shri Bajrang Alliance Limited are –

good future prospects and an enhancing business relationship with the body
CIN No. : U27106CT2002PLC015184
Regd. Office / Works : Vill. Borjhara, Urla-Guma Road, Urla Growth Center, Raipur 493221 (C.G.)

Ph. : +91-771-4288019 / 29 / 39, Fax : +91-771-4288123

E-mail : info.bjr@goelgroup.co.in, commercial.bjr@goelgroup.co.in

Corporate Office : 808/A, C Wing One BKC, G Block BKC, Bandra East, Mumbai 400050 (MH)

Ph. : +91-22-67087328

corporate, by making products available as per required specifications & required quantity.

The Company acquires good quality of raw materials from its Group Companies is resulting in enhancement to a great extent of quality and reliable product in the market which ultimately helps in enhancing goodwill of overall Group.

Shri Bajrang Alliance Limited is a related party within the meaning of Section 2(76) of the Companies Act, 2013 and thus the transaction requires approval of Members by a Special Resolution under Section 188 of the Companies Act, 2013.

In compliance with the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder, approval of material related party transactions of the Company is now being placed before the Members in Annual General Meeting for their approval by passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company except Shri Suresh Goel, Shri Anand Goel, Shri Narendra Goel, Shri Rajendra Goel and Shri Sandeep Goel are concerned or interested in the Resolution to item No. 4 of the accompanying Notice.

Item No. 5 & 6

The Board of Directors in their meeting held on 30.03.2021 and 13.05.2021, appointed Mrs. Harsha Rungta (DIN: 07394723) and Mrs. Jayata Prakash Agarwal (DIN: 09168917) respectively as an Additional Director designated as Independent Director under Section 161 of the Companies Act, 2013, they holds office up to forthcoming Annual General Meeting.

The resolution set out at item no. 5&6 of the Notice to appoint Mrs. Harsha Rungta (DIN: 07394723) w.e.f. 30.03.2021 and Mrs. Jayata Prakash Agarwal (DIN: 09168917) w.e.f. 13.05.2021 as a Director designated as Independent Director for a consecutive five (5) years from their respective date of appointments.

Mrs. Harsha Rungta (DIN: 07394723) and Mrs. Jayata Prakash Agarwal (DIN: 09168917) are not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and have given her consent to act as a Director.

The Company has received declarations from Mrs. Harsha Rungta (DIN: 07394723) and Mrs. Jayata Prakash Agarwal (DIN: 09168917) that they meet with the criteria of Independence as prescribed both under subsection (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Harsha Rungta (DIN: 07394723) and Mrs. Jayata Prakash Agarwal (DIN: 09168917) fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013.

A brief profile of the Independent Directors to be appointed are:

HARSHA RUNGTA

Mrs. Harsha Rungta (DIN: 07394723) has completed MBA in Finance & International Business from Global Business School Rasoni College, Nagpur. She has an experience of over 8 years in the area of Finance & Accounting. Since 2012, she holds the position of Director in GDR Educational Society (Sanjay Rungta Group of Educational Institutions, Bhilai Chhattisgarh).

JAYATA PRAKASH AGARWAL

Mrs. Jayata Prakash Agarwal (DIN: 09168917) is a Company Secretary from Institute of Company Secretaries of India and has done LLB from Dr. Babasaheb Ambedkar College of Law, Nagpur University. She has over 9 years of experience in the areas of Corporate Secretarial and Legal matters.

Item No. 7

Shri Suresh Goel was appointed as an Executive Director cum Chairman of the Company by the members at 16th Annual General Meeting held on 03.09.2018 for a period of 5 years from 03.09.2018.

Shri Suresh Goel has attained the age of 70 years on May 25, 2021. Hence is proposed to obtain approval of the shareholders as per the provisions of Section 196(3) of Companies Act, 2013 read with Schedule V of the Companies Act for continuation of his employment as Executive Director cum Chairman, on the same terms of appointment as approved by members earlier on 03.09.2018.

The Board is of the opinion that the appointment of Shri Suresh Goel as Executive Director cum Chairman would be in the interest of the Company and it is desirable to continue to avail services of Shri Suresh Goel as Executive Director cum Chairman due to his extensive experience regardless of his age. Accordingly, the Board recommends the resolution in relation to continuation of his employment as Executive Director cum Chairman, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company except Shri Suresh Goel, Shri Anand Goel, Shri Narendra Goel, Shri Rajendra Goel and Shri Sandeep Goel

are concerned or interested in the Resolution to Item No. 7 of the accompanying Notice.

Item No. 8

The Company had appointed Shri Rajendra Goel as Executive Director of the Company as first Director since its incorporation. Shri Rajendra Goel, aged 64 years is an Executive Director of the Company and has over 16 years of experience in the steel industry. He looks after banking and tax related matters of our Company.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of the Company upon recommendation of Nomination & Remuneration Committee in its respective meetings held on 15.06.2021 re-appointed him as Executive Director of the Company for a further period of 5 (five) years which requires approval of the members for re-appointment effective from 18.06.2021.

The approval of shareholders requires by way of Special Resolution as per the provisions of section 149, 152 and 196 and other applicable provisions, if any, of the Companies Act, 2013. Based on the same, the matter is recommended to Shareholders for their approval.

None of the Directors or Key Managerial Personnel of the Company except Shri Suresh Goel, Shri Narendra Goel and Shri Anand Goel are concerned or interested in the Resolution to Item No. 8 of the accompanying Notice.

Item No. 9

The Company had appointed Shri Shravan Kumar Goyal as Whole-time Director of the Company for a period of five years from 01st October 2016. The Members had subsequently approved the said appointment and terms of his appointment.

Shri Shravan Kumar Goyal, aged 56 years is a Whole-time Director of the Company having over 25 years of industry experience.

His current term of appointment as the Whole-time Director of the Company will get expire on 31st September 2021. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the service of Shri Shravan Kumar Goyal should be available to the Company for a further period of 5 (five) years with effect from 01.10.2021.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of the Company upon recommendation of Nomination & Remuneration Committee in its respective meetings held on 15.06.2021 re-appointed him as Whole-time Director of the Company for a further period of 5 (five) years which requires approval of the members for re-appointment effective from 01.10.2021.

PARTICULARS	PER MONTH (Rs.)	PER ANNUM (Rs.)
BASIC SALARY	1,25,000	15,00,000
HOUSE RENT ALLOWANCE	62,500	7,50,000
MEDICAL ALLOWANCE	31,250	3,75,000
CONVEYANCE ALLOWANCE	31,250	3,75,000
TOTAL SALARY PAYABLE	2,50,000	30,00,000

The approval of shareholders requires by way of Special Resolution as per the provisions of section 196,197,198,203 and other applicable provisions, if any, of the Companies Act, 2013. Based on the same, the matter is recommended to Shareholders for their approval.

None of the Directors or Key Managerial Personnel of the Company are concerned or interested in the Resolution to Item No. 9 of the accompanying Notice.

Item No. 10

The Company proposes an initial public offering to create, offer, issue and allot Equity Shares up to an aggregate of ₹ 7000 million pursuant to a fresh issues (the “**Issue**”) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), at a price to be determined by the book building process by the Company, in consultation with the book running lead managers appointed for the Issue (the “**BRLMs**”), in terms of the SEBI ICDR Regulations either at par or at premium and for cash or at discount, to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted pursuant to the Issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company. Further, the present resolution shall also permit a provision of a safety net arrangement as defined under SEBI ICDR Regulations.

Material information pertaining to the Issue is as follows:

S no.	Particulars	Details
1.	Objects of the Issue	The proceeds of the Issue are to be utilized for the purposes that shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI in connection with the Issue. The Board has the

S no.	Particulars	Details
		authority to modify the above objects on the basis of the requirements of the Company, subject to applicable law.
2.	Issue price	The price at which Equity Shares will be allotted through the Issue, as well as the price band within which bidders in the Issue will be able to put in bids for Equity Shares offered in the Issue shall be determined and finalized by the Company in consultation with the book running lead manager to the Issue in accordance with the SEBI ICDR Regulations, on the basis of the book building process.
3.	Intention of Promoters/Directors/Key managerial personnel to subscribe to the Issue	The Company has not made and will not make an offer of the Equity Shares to any of the promoters, directors or key managerial personnel. However, the directors or the key managerial personnel may apply for the Equity Shares in the various categories under an Issue in accordance with the SEBI ICDR Regulations.
4.	The change in control, if any, in the company that would occur consequent to the preferential offer	No change in control of the Company or its management is intended or expected pursuant to the Issue.

Furthermore, in the event that Equity Shares are allotted to investors pursuant to a pre-Issue placement of Equity Shares prior to registration of the red herring prospectus relating to the Issue with the Registrar of Companies, the price at which such pre-Issue placement shall be made shall be subject to prevailing market conditions, and shall be decided by the Company in consultation with the book running lead managers to the Issue, underwriters, placement agents and/or other advisors.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the “**Companies Act, 2013**”), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Issue, the Board will make necessary amendments.

All the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent shares may be subscribed for and allotted in their names.

Item No. 11

The Company appreciates the critical role people play in the organizational growth. It strongly feels that the value created by its people should be shared with them. To promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize critical talents, the Company is intending to issue employee stock options under an employee stock option plan namely 'Shri Bajrang Power and Ispat Limited Employee Stock Option Plan 2021' ("**ESOP 2021**") to the employees and Directors of the Company and its Subsidiary Company (ies), as determined from time to time.

As per prevailing rules, approval of the members is required for implementation of the ESOP 2021.

Particulars as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:

Item -1

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based compensation scheme. Your Company believes that equity based compensation plans are an effective tool to reward the talents working with your Company. With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to act as the "Compensation Committee" under the SEBI SBEB Regulations) intend to implement an employee stock option plan namely 'Shri Bajrang Power and Ispat Limited Employee Stock Option Plan 2021' ("**ESOP 2021**" / "**Plan**" / "**Scheme**") seeking to cover Eligible employees of the Company.

Accordingly, the Nomination and Remuneration Committee ("**Committee**") and the Board of Directors of the Company ("Board") at their respective meetings held on June 15, 2021 had approved the introduction of ESOP 2021, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations, the Company seeks your approval as regards implementation of the Plan and grant of options thereunder to the eligible employees of the Company, as decided from time to time as per provisions of the Plan read with provisions of SEBI SBEB Regulations.

The main features of the ESOP 2021 are as under:

a) Brief description of the ESOP 2021;

Stock Options are an effective instrument to align interest of employees with those of the company and provide an opportunity to the employees to participate in the growth of the Company, besides creating long term wealth in their hands. This also helps the Company to attract, retain and motivate the best available talent in a competitive environment.

Therefore, ESOP 2021 is being proposed. Grant of stock option under ESOP 2021 shall be as per the terms and conditions as may be decided by the Nomination and Remuneration Committee from time to time in accordance with Applicable Laws.

b) Total number of options to be granted:

The total number of options to be granted under the ESOP 2021 shall not exceed 50,000 (Fifty Thousand). Each option when exercised would be converted into one equity share of Rs. 10 (rupees Ten Only) each fully paid-up. Vested options lapsed due to non-exercise and/or unvested options which get cancelled due to resignation of the Employees or otherwise, would be available for being re-granted at a future date. Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees/ Directors or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per ESOP 2021.

Further, SEBI SBEB Regulations require that, in case of any corporate action (s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 50,000 (Fifty Thousand) options/ equity shares shall be deemed to increase to the extent of such additional equity shares issued.

c) Identification of classes of employees entitled to participate in the ESOP 2021:

All permanent employees and whole-time or executive Directors (hereinafter referred to as “employees”) of the Company including that of its subsidiary or holding (present or in future) company shall be eligible subject to determination or selection by the Board.

Following classes of employees/ Directors shall be eligible who are:

- i. a permanent employee of the Company who has been working in India or outside India;
- ii. a director of the Company, whether a whole time director or not but excluding an independent director or
- iii. Permanent employees and Directors of the Subsidiary Company(ies) working with respective subsidiary company whether present or in future, in India or out of India, if any

but does not include—

(i) an employee who is a promoter or a person belonging to the promoter group; or

(ii) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

(iii) an Independent Director of the Company or Subsidiaries of the Company within the meaning of the Companies Act

The class of Employees eligible for participating in the ESOP 2021 shall be determined on the basis of grade of the Employee, role/designation of the Employee, length of service with the Company, his role in and contribution to overall performance of the Company, the performance of profit centre/division to which he/she belongs, merits of the Employee, past performance record, future potential of the Employee and/or such other criteria that may be determined by the Committee at its sole discretion from time to time.

d) Appraisal Process for determining the eligibility of the employees to employee stock options:

The appraisal process for determining the eligibility shall be decided from time to time by the Board. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous year(s), contribution towards strategic growth, contribution to team building and succession, cross functional relationship, future potential etc.

e) Requirements of vesting and period of vesting:

The options granted under ESOP 2021 shall vest so long as the employee continues to be in the employment of the Company, as the case may be. The Board may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of options granted shall vest in not earlier than **1 (one) year** and not more than **3 (three) years** from the date of grant of such options. The exact proportion in which and the exact period over which the options would vest would be determined by the Board, subject to the minimum vesting period of one year from the date of grant of options.

The stock options granted will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of death of stock option grantee while in employment, the right to exercise all the options granted to him till such date shall be transferred to his/her nominees or legal heirs.

f) The maximum period within which the options shall be vested:

The options granted shall vest not later than **1 (one) year** from the date of grant of such options.

g) Exercise price or pricing formula:

The Exercise Price per Option shall be determined by the Nomination and Remuneration Committee and shall refer to the Fair Market Value of the Share, as described under the ESOP 2021.

h) Exercise Period and the process of exercise:

In case of continuation of employment, exercise period in respect of an option shall commence after vesting of such option subject to a maximum period of **3 (three) years**.

In case of cessation of employment due any reason, shorter exercise periods have been respectively prescribed in the ESOP 2021.

The options will be exercisable by the employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee. The options will lapse if not exercised within the specified exercise period.

i) Lock-in period:

The shares issued pursuant to exercise of options shall not be subject to any lock-in period restriction except such restrictions particularly after listing of shares of the Company as may be prescribed under applicable laws including that under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, code of conduct framed, if any, by the Company after Listing under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

j) Maximum number of options to be issued per employee and in aggregate:

The maximum number of options to be issued to any identified employee during any one year will be decided by the Nomination and Remuneration Committee or the Board, subject however that the same shall be less than 1% of the issued equity shares of the Company as on the date of grant. As per Regulation 6(3) of the SBEB Regulations, a separate special resolution is required to be passed if the benefits of the Scheme are to be extended to identified Employees, during any one year, equal to or exceeding one per cent of the issued capital of the Company at the time of grant of ESOPs. Further, the Nomination and Remuneration Committee or the Board may identify certain Employee(s) to whom it may be necessary to grant ESOPs exceeding one per cent in one year to ensure continuity of their service with the Company. Total stock options up to 50,000 (Fifty Thousand) convertible into 50,000 (Fifty Thousand) equity shares of the face value of Rs. 10 (rupees Ten only) each fully paid-up would be available for being granted under the ESOP 2021.

k) Method of option valuation:

To calculate the employee compensation cost, the Company shall use the fair Value Method for valuation of the options granted. However, the Company may adopt Fair Value Method in future in case required under the applicable laws.

In case the Company calculates the employee compensation cost using the Intrinsic Value Method, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the Fair Value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

l) The conditions under which option vested in employees may lapse:

The vested options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment.

Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.

m) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

In case of resignation/ termination (other than due to misconduct) all the vested options as on that date can be exercised by the employee not later than three months from the date of such resignation/termination.

a) Any interest of key managerial personnel, directors or promoters in such scheme and effect thereof:

Promoters are not eligible to be covered under the ESOP 2021. However, key managerial personnel and Directors will be covered under the ESOP 2021 in due compliance with relevant Companies Rules.

b) The detailed particulars of benefits which will accrue to the employees from the implementation of the ESOP 2021:

The eligible employees shall be granted employee stock options under the ESOP 2021 which would be subject to vesting conditions prescribed by the Committee. After vesting and on exercise of the Options, the Committee shall transfer corresponding number of Equity Shares to the employees. The employees may like to sell the Shares immediately after exercise or may hold and sell after a definite period of time at their discretion. The employees would get the benefit on sell of shares depending on sale price of such Shares.

c) Recovery of Tax

In terms of the provisions of Section 17(2)(vi) of the Income Tax Act, 1961 and other applicable laws, the eligible employees shall be liable to pay such amount including the amount of perquisite tax and/or other taxes, charges and levies (by whatever name called) in respect of the options exercised, if any. It is further clarified that the Company shall be entitled to receive the entire consideration and the perquisite tax and/or other taxes, charges and levies (by whatever name called) at the time of exercise of the options by the eligible employees, irrespective of when the Company may be required to deposit the tax with the relevant authority.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b), Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.


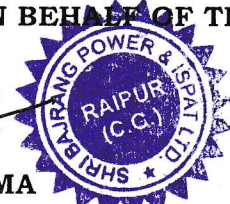
Since the options under ESOP 2021 could be also offered and issued to the Directors and Key Managerial Personnel of the Company, to the extent and in the manner as may be permissible under the relevant provisions of the Companies Act, 2013, rules made there under and SEBI SBEBS Regulations, such Directors and Key Managerial Personnel and their relatives are deemed to be concerned and interested, in the said resolutions.

None of the Directors and their relatives are, in any way, interested or concerned, financially or otherwise, in the resolutions as set out at Item No. 11 of this Notice except to the extent of the options that may be lawfully granted to them under the ESOP 2021. The Board of Directors recommends the resolutions as set out at Item No. 11 of this Notice for the approval of the members of the Company by way of Special Resolutions.

A draft copy of the ESOS 2021 is available for inspection at the Company's Registered Office during official hours on all working days till the date of the Annual General Meeting.

Accordingly, your Board recommends passing of the resolutions as set out in the accompanying notice.

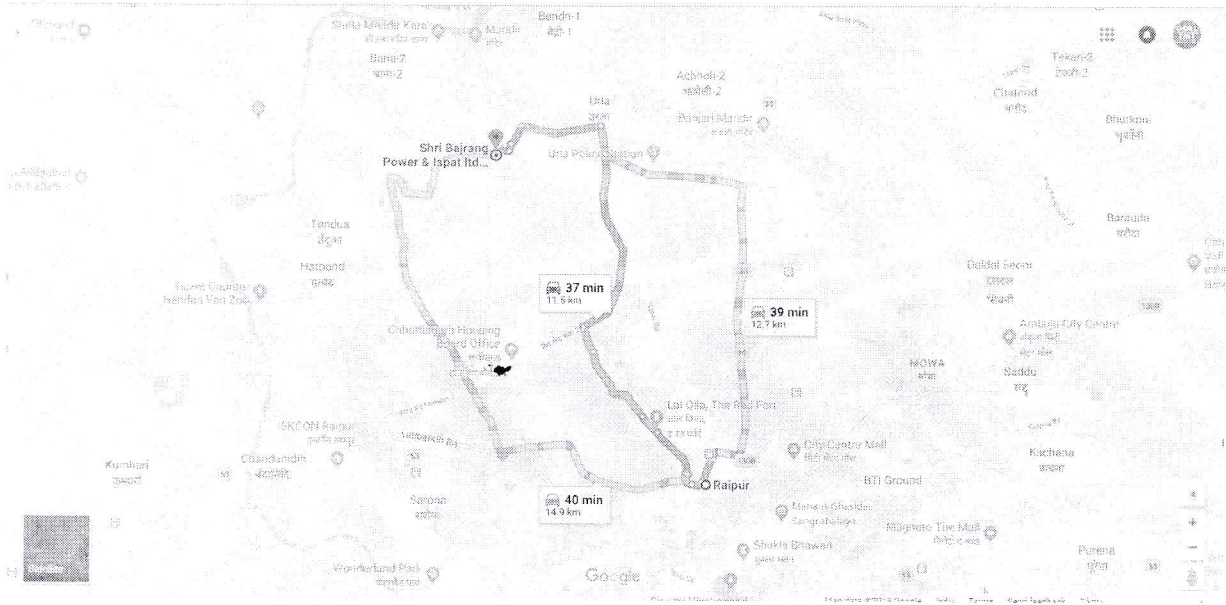
FOR AND ON BEHALF OF THE BOARD

PARUL VERMA
COMPANY SECRETARY
ADDRESS: RAIPUR (C.G.)
M. No. 10787

PLACE: RAIPUR
DATE : 15/06/2021

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



Map Link: <https://goo.gl/maps/UwgsVMa8oY82>



REGISTERED OFFICE ADDRESS:

Shri Bajrang Power and Ispat Limited
Village Borjhara, Urla Growth Centre,
Guma Road, Urla, Raipur (C.G.) - 493221