



NOTICE

NOTICE is hereby given that the **20<sup>th</sup> Annual General Meeting** of the Company will be held on **Friday, the 30<sup>th</sup> day of September, 2022 at 10:00 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 31<sup>st</sup> March, 2022, the Profit and Loss Account as on that date together with Reports of Board of Directors and Auditors thereon.

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

**“RESOLVED THAT** the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and hereby considered and adopted.”

2. To appoint Shri Rajendra Goel (DIN: 01263958) as director, liable to retire by rotation, and being eligible, offers himself for re-appointment.

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

**“RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, Shri Rajendra Goel (DIN: 01263958) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

3. To re-appoint M/s SSSD & Co., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

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

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



**“RESOLVED THAT** pursuant to section 139, 141 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s SSSD & Co., Chartered Accountants, having Registration No. 020203C be and are hereby re-appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold office from the conclusion of this 20<sup>th</sup> Annual General Meeting till the conclusion of the 25<sup>th</sup> Annual general Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

#### **SPECIAL BUSINESS**

#### **4. 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 17.05.2022 and approval of Board of Directors at their meeting dated 17.05.2022, 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 2022-2023, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

#### **5. 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, 2022, 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."

**6. CONSENT FOR MAKING OF ANY INVESTMENTS/ GIVING ANY LOAN OR GUARANTEE/ PROVIDING SECURITIES.**

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 the Section 186 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Meeting of Boards and its Powers) Rules, 2014 and any other rules made thereunder, if any, and in accordance with the provisions of Articles of Association of the Company and subject to further approval of statutory and other authorities as may be necessary and subject to such terms, conditions, stipulations, alterations, and modifications, if any, as may be prescribed and specified by such authorities while granting such approvals and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall include a Committee of Directors duly authorized in this behalf) the consent of the Members be and is hereby accorded to the Board of Directors of the Company to (i) give loan to any person(s) or other body corporate(s), or (ii) give any guarantees or to provide securities in connection with a loan to any other body corporate(s) or person(s), or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate(s) exceeding sixty percent of company's paid-up share capital and free reserves and securities premium account or one hundred percent of its free reserves and securities premium account of the Company, whichever is higher as the Board of Directors may think fit, provided that the loan or investment made, guarantees given, and securities provided shall not any time exceed an amount of Rs. 2500/- Crores (Rupees Two Thousand Five Hundred Crore only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to negotiate and decide from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for investments to be made, loans/guarantees to be given and securities to be provided to any person(s) and /or any body corporate(s), to do all such acts, deeds and things and to give such directions as may be necessary or expedient as the Board in its absolute discretion, may deem fit and its decision shall be final and binding and

to settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or Director or officer of the Company or any other person.”

**7. TO APPROVE POWER TO BORROW FUNDS PURSUANT TO THE PROVIIONS OF SECTION 180(1)(c) OF THE COMPANIES ACT, 2013, NOT EXCEEDING Rs. 2500 CRORES**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board"), to borrow from time to time for the purpose of Company's business and in accordance with Memorandum and Articles of Association of the Company, as it may think fit, any sum or sums of money on such terms and conditions as the Board may deem fit, by way of loans or otherwise from banks or any other persons, up to an aggregate amount of Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores only) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

**8. CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN FAVOUR OF LENDERS**

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

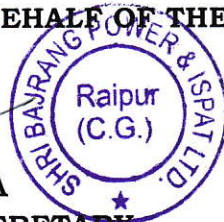
**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company for mortgaging and /or charging and/or hypothecating all or any of the movable or immovable properties wherever situated, both present and future, the whole or substantially whole of the

undertaking or the undertakings of the Company for the purpose of securing any loan obtained or proposed to be obtained by the Company from the concerned lender/ financial institution/s or person(s) for an amount not exceeding Rs. 2500 crore (Rupees Two Thousand Five hundred crore only) together with interest, costs, charges, expenses and any other money payable under the respective arrangement to be entered into/to be entered by the company to the concern lenders.

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents as may be necessary, expedient and incidental thereto to give effect to this resolution.”

**FOR AND ON BEHALF OF THE BOARD**



**PARUL VERMA  
COMPANY SECRETARY  
ADDRESS: RAIPUR (C.G.)  
M. No. F10787**

**PLACE: RAIPUR  
DATE : 17/05/2022**


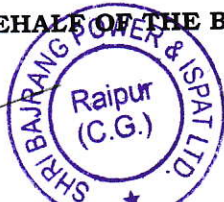
**NOTES & INFORMATION TO SHAREHOLDERS:**

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.

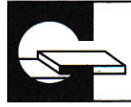
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. All documents referred to in the accompanying 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.F10787**

**PLACE: RAIPUR**  
**DATE : 17/05/2022**



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. 4 to 6 of the accompanying Shorter Notice dated 17.05.2022.

**Item No. 4**

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 17.05.2022, 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 2022-23 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. 4 of the accompanying Notice; accordingly, seek members' approval for ratification of remuneration of Cost Auditors of the Company for the financial year 2022-23.

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. 4 of the Notice.

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

**Item No. 5**

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.

CIN No. : U27106CT2002PLC015184

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

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

Ph. : +91-22-67087328



The benefits derived from the transaction with Shri Bajrang Alliance Limited are – good future prospects and an enhancing business relationship with the body 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. 5 of the accompanying Notice.

#### **Item No. 6**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

The company is undertaking various business activities through its group companies/associate companies/joint ventures or any other person(s) and other bodies corporate(s) and would, therefore, be required to provide financial assistance / support by way of giving of loans / guarantees, providing of securities, making investment in securities in order to expand its business activities and also for optimum utilization of funds. Accordingly, Board of Directors, of the Company with consent of the shareholders may be authorized to give loans, guarantees or provide securities or investment as mentioned above, up to an amount, the aggregate outstanding of which should not exceed, at any given time Rs. 2500/- Crores (Rupees Two Thousand Five Hundred Crore only).



The Board of Directors had, in its meeting held on 17.05.2022 considered and approved, subject to the approval of shareholders, this proposal and recommends this resolution to the Shareholders for their approval by way of Special Resolution.

Except the Directors or their relatives who may be concerned or interested, financial or otherwise, by way of Directorship / shareholding or in any other manner in one or more companies / bodies corporate / individuals as described in the said resolution, no other Director or their relatives is concerned in the Resolution to item No. 6 of the accompanying Notice.

**Item No. 7&8**

In accordance with the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

- To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company;
- To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except.

The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

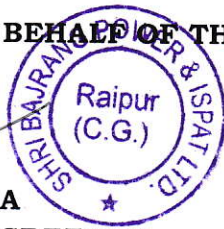
The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores only) and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs. 2500 Crores (Rupees Two Thousand Five Hundred Crores only).

It is, therefore, required to obtain approval of members by Special Resolution under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company and to create charge on the assets over the Company under the Companies Act, 2013.

The Board of Directors had, in its meeting held on 17.05.2022 considered and approved, subject to the approval of shareholders, this proposal and recommends this resolution to the Shareholders for their approval by way of Special Resolution.

Except the Directors or their relatives who may be concerned or interested, financial or otherwise, by way of Directorship / shareholding or in any other manner in one or more companies / bodies corporate / individuals as described in the said resolution, no other Director or their relatives is concerned in the said Resolution.

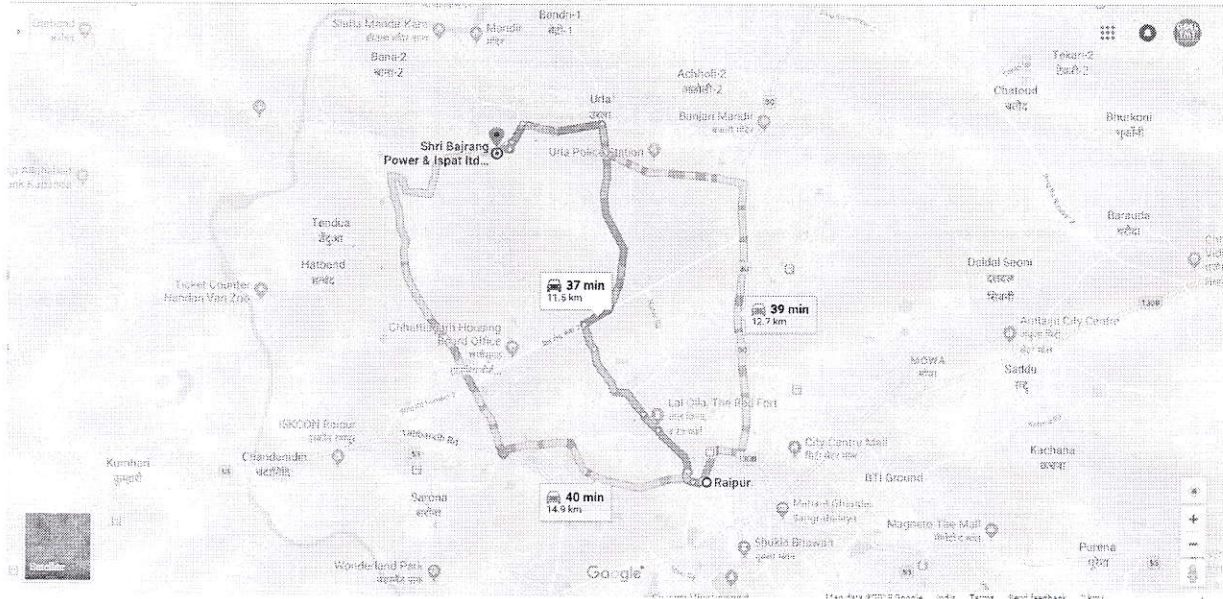
**FOR AND ON BEHALF OF THE BOARD**



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

**PLACE: RAIPUR  
DATE : 17/05/2022**

## **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