

NOTICE OF THE 14TH ANNUAL GENERAL MEETING

TO ALL THE MEMBERS OF
SHRI BAJRANG POWER AND ISPAT LIMITED

NOTICE is hereby given that the 14th Annual General Meeting of the Company will be held on **Friday, the 30th Day of September' 2016 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 Financial Statements including the Balance Sheet for the year ended on 31st March, 2016, 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 Rajendra Goel, Director of the Company who is retiring by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. R.K. Singhanian & Associates, Chartered Accountants (FRN: 004435C) as Statutory Auditors of the Company for the Financial Year 2016-17 and to fix their remuneration.

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 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification) or re-enactment thereof, for the time being in force), **M/s. Sanat Joshi & Associates, Cost Accountants,(Firm Registration Number-000506)**, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To ratify the re-appointment of Shri Narendra Goel as Managing Director of the Company.

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof for the time being in force) and as are agreed to by the Board of

Directors (including nomination and remuneration committee and any other person authorized by the Board in this behalf) consent of the members be and is hereby accorded to the re-appointment of Shri Narendra Goel as Managing Director of the Company for a period of five years from 01.04.2016 to 31.03.2021 on the terms and condition as set out by the Nomination and Remuneration Committee.”

6. To appoint Shri Pradeep Tiwari as Director of the Company.

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and recommendation of Nomination and Remuneration Committee, Shri Pradeep Tiwari (DIN: 01009562), who was appointed as Additional Director of the Company w.e.f. from July 23, 2016 upto the date of ensuing Annual General Meeting and who has provided his consent and is eligible for appointment, be and is hereby regularized as a Director of the Company w.e.f 30.09.2016.”

7. 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 of the company be

and is hereby accorded to the Board of Directors of the company to enter into contracts and/or agreements with Shri Bajrang Alloys Limited, Raipur, a Promoter Group Company (as detailed in the Explanatory Statement annexed to the Notice) upto an aggregate value not exceeding Rs. 100 crores with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers herein conferred to any committee of Directors or 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."

8. Adoption of New Set of Article of Association of the Company

To consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or reenactment thereof), the Articles of Association of the Company be and are hereby altered by replacing all the existing regulations as per Companies Act, 1956 with the new regulations as per Companies Act, 2013, a copy of which is annexed to the explanatory statement, be and is hereby adopted as new regulations of the Articles of Association of the Company as per Companies Act, 2013."

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Shri Narendra Goel (DIN: 00115883) and Shri Rajendra Goel (DIN: 01263958),

Directors of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, Chhattisgarh.”

9. 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(s), if any, the following resolution as 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. 1000/- Crores (Rupees One Thousand 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.”

10.To ratify the re-appointment of Shri Shравan Kumar Goyal as Whole-time Director of the Company.

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof for the time being in force) and as are agreed to by the Board of

Directors (including nomination and remuneration committee and any other person authorized by the Board in this behalf) consent of the members be and is hereby accorded to the re-appointment of Shri Shravan Kumar Goyal as Whole-time Director of the Company for a period of five years from 01.10.2016 to 30.09.2021 on the terms and condition as set out by the Nomination and Remuneration Committee.”

FOR AND ON BEHALF OF THE BOARD

Sd/-

SURESH GOEL

(CHAIRMAN)

ADDRESS: RAVI NAGAR, RAIPUR (C.G.)

DIN NO. : 00115834

PLACE: RAIPUR

DATE : 23/08/2016

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 10.00 am to 12.00 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

Sd/-

SURESH GOEL

(CHAIRMAN)

ADDRESS: RAVI NAGAR, RAIPUR (C.G.)

DIN NO. : 00115834

PLACE: RAIPUR

DATE : 23/08/2016

ANNEXURE TO THE NOTICE DATED 23RD DAY OF AUGUST, 2016

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

Item No. 4

The Company is directed under Section 148 of the Companies Act, 2013 to have the audit of its cost records conducted by a Cost Accountant in Practice. The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of *M/s. Sanat Joshi & Associates, Cost Accountants, (Firm Registration Number-000506)* as the Cost Auditors of the Company to conduct Cost Audit relating to the business of the Company as ordered by the Central Government under the Companies Act, 2013 and the Rules made thereunder, for the year ending 31st March, 2017, at a remuneration of Rs. 1,10,000/- (Rupees One Lac Ten Thousand only) plus out-of-pocket expenses.

M/s. Sanat Joshi & Associates, Cost Accountants (Firm Registration Number-000506) have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. *M/s. Sanat Joshi & Associates* have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for the past several years under the provisions of the erstwhile Companies Act, 1956.

The Board has approved the remuneration of Rs. 1,10,000/- (Rupees One Lac Ten Thousand only) plus out-of-pocket expenses to *M/s. Sanat Joshi & Associates* as the Cost Auditors and the ratification of the shareholders is sought for the same by an Ordinary Resolution at Item No. 4.

Copies of Memorandum of Association and Articles of Association of the Company and the terms of appointment of Cost Auditor and other relevant documents and papers are open for inspection by Members at the Registered Office of the

Company between 10 am to 12 pm on all working days till the date of the Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective Relatives is concerned or interested financial or otherwise in the Resolution mentioned at Item No. 4 of the Notice.

The Resolution at Item No. 4 is commended for approval by the Members by passing Ordinary Resolution.

Item No. 5

Shri Narendra Goel was first inducted to the Board at the Board Meeting held on 10th Day of March, 2016. He was appointed as Managing Director and the tenure of his appointment was from 01.04.2016 to 31.03.2021. The said appointment and remuneration package, as determined by the Nomination and Remuneration Committee of the Board of Directors, were later approved by the Members of the Company at the 14th Annual General Meeting of the Company held on 30.09.2016.

He has completed his term as Managing Director on 31.03.2016 and needs to re-appoint as Managing Director and designate as a Key Managerial Personnel. He has nearly 25 years of industrial experience. During his previous tenure as Managing Director, the Company has achieved tremendous heights in the business and its profit has achieved great level. The company is currently implementing various major projects. At this crucial juncture, the continued services of Shri Narendra Goel are considered essential for successful completion of projects and achieve smooth operations thereafter. It is also essential for the Company to have his continued services for its future growth. The Board of Directors at their meeting held on 10.03.2016, considered and decided to entrust Shri Narendra Goel with increased role and responsibility by elevating him as Managing Director of the Company. The term of his appointment as Managing Director will be for a period of five years from 01.04.2016 to 31.03.2021.

In terms of the provision of the Companies Act, 2013, consent of the shareholders is required for appointment of Shri Narendra Goel as Managing Director of the Company. The Board recommended the resolution as set out in Item No. 5 for approval of the members as an ordinary resolution. A copy of the Board Resolution and the appointment letter issued to Shri Narendra Goel, Managing Director will be available for inspection between 10.00 am to 12.00 pm on all working days upto the date of Annual General Meeting.

Except Shri Narendra Goel, Shri Rajendra Goel (brother of Shri Narendra Goel) and Shri Suresh Goel (brother of Shri Narendra Goel), none of the other Directors/ Key Managerial Personnel and their relatives are, in any way, concerned or interested in the Resolution no. 5 to the notice.

The Resolution at Item No. 5 is commended for approval by the Members by passing Ordinary Resolution.

Item No. 6

The Board of Directors at their meeting held on July 23, 2016, on the recommendation of Nomination and Remuneration Committee, appointed Shri Pradeep Tiwari (DIN: 01009562) as an Additional Director under Sub Section (1) of Section 161 of the Companies Act, 2013 (the Act) in the capacity of Non-Executive Professional Director. As an Additional Director Shri Pradeep Tiwari shall hold office upto the date of the ensuing Annual General Meeting. The Board of Directors have recommended his appointment as an Non-Executive Professional Director of the Company on the terms and conditions as contained in the letter of appointment to be issued by the Company, for the approval of the shareholders in the ensuing Annual General Meeting.

Shri Pradeep Tiwari is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received his consent to act as a Director.

In the opinion of the Board, Shri Pradeep Tiwari fulfills the conditions for appointment as the Director as specified in the Act.

None of the Directors or Key Managerial Personnel of the Company or their respective Relatives is concerned or interested financial or otherwise in the Resolution mentioned at Item No. 6 of the Notice.

The Resolution at Item No. 6 is commended for approval by the Members by passing Ordinary Resolution.

Item No. 7

The Company requires Billets & structural steel from Shri Bajrang Alloys Limited, a Promoter Group Company, which will be used as a raw material by our Company.

The benefits derived from the transaction with Shri Bajrang Alloys 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 Alloys 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.

Copies of Memorandum of Association and Articles of Association of the Company and the terms of Agreement and other relevant documents and papers are open

for inspection by Members at the Registered Office of the Company between 10 am to 12 pm on all working days till the date of the Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company except Shri Suresh Goel and Shri Narendra Goel is concerned or interested in the Resolution to item No. 6 of the accompanying Notice.

Item No. 8

The Company was incorporated on 25.07.2002 under the provisions of Companies Act, 1956.

The existing Articles of Association ("AOA") were based on the Companies Act, 1956 and several clauses / regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force.

With the coming into force of the major sections of the Companies Act, 2013 several regulations of the existing Articles of Association ("AOA") of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles as per Companies Act, 2013.

The Existing regulations of the Articles of Association are replaced by the new set of regulations and adopted as new set of Articles of Association as per the requirements of Companies Act, 2013. The adoption in Articles of association is carried out to give effect to provisions of the Companies Act, 2013.

None of the directors and KMP of the Company and their relatives is in any way concerned or interested financially or otherwise in the resolution.

The Board of Directors of the Company recommends the Resolution set out at Item No. 8 for passing by members as special resolution.

Item No. 9

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. 1000/- Crores (Rupees One Thousand Crore only).

The Board of Directors had, in its meeting held on 23.08.2016 considered and approved, subject to the approval of share holders, this proposal and recommend 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.

Item No. 10

Shri Shravan Kumar Goyal was first inducted to the Board at the Board Meeting held on 23rd Day of August, 2016. He was appointed as Whole- time Director and the tenure of his appointment was from 01.10.2016 to 30.09.2021. The said appointment and remuneration package, as determined by the Nomination and Remuneration Committee of the Board of Directors, were later approved by the Members of the Company at the 14th Annual General Meeting of the Company held on 30.09.2016.

He has completed his term as Whole- time Director on 30.09.2016 and needs to re-appoint as Whole- time Director and designate as a Key Managerial Personnel. He has nearly 23 years of industrial experience. During his previous tenure as Whole-time Director, the Company has achieved tremendous heights in the business and its profit has achieved great level. The company is currently implementing various major projects. At this crucial juncture, the continued services of Shri Shravan Kumar Goyal are considered essential for successful completion of projects and achieve smooth operations thereafter. It is also essential for the Company to have his continued services for its future growth. The Board of Directors at their meeting held on 23.08.2016, considered and decided to entrust Shri Shravan Kumar Goyal with increased role and responsibility by elevating him as Whole- time Director of the Company. The term of his appointment as Whole- time Director will be for a period of five years from 01.10.2016 to 30.09.2021.

In terms of the provision of the Companies Act, 2013, consent of the shareholders is required for appointment of Shri Shravan Kumar Goyal as Whole- time Director from 01.10.2016 to 30.09.2021 of the Company. The Board recommended the resolution as set out in Item No. 10 for approval of the members as an ordinary resolution. A copy of the Board Resolution and the appointment letter issued to Shri Shravan Kumar Goyal, Whole- time Director will be available for inspection between 10.00 am to 12.00 pm on all working days upto the date of Annual General Meeting.

None of the other Directors/ Key Managerial Personnel and their relatives are, in any way, concerned or interested in the Resolution no. 10 to the notice.

The Resolution at Item No. 10 is commended for approval by the Members by passing Ordinary Resolution.

FOR AND ON BEHALF OF THE BOARD

Sd/-

SURESH GOEL

(CHAIRMAN)

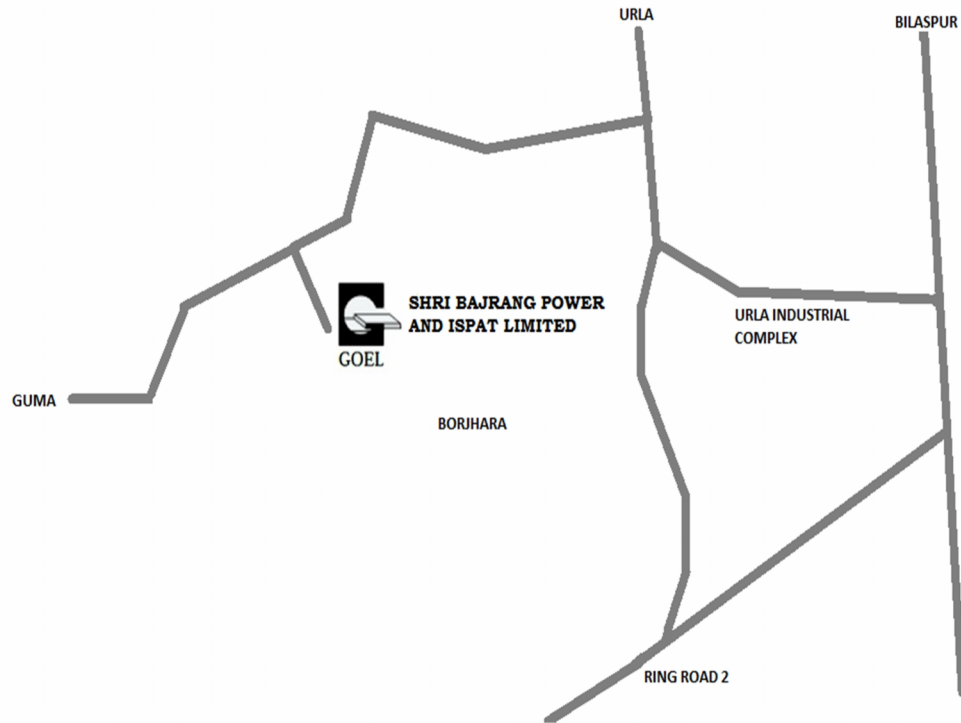
ADDRESS: RAVI NAGAR, RAIPUR (C.G.)

DIN NO. : 00115834

PLACE: RAIPUR

DATE : 23/08/2016

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



REGISTERED OFFICE ADDRESS :

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