

NOTICE

NOTICE is hereby given that the **17<sup>th</sup> Annual General Meeting** of the Company will be held on **Monday, the 30<sup>th</sup> day of September, 2019 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 31<sup>st</sup> March, 2019, 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 (DIN: 01263958) 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 27.05.2019 and approval of Board of Directors at their meeting dated 28.05.2019, 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 2019-2020, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

**4. TO RE-APPOINT SHRI HEMENDRA NATH (DIN: 02020546) AS INDEPENDENT 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 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("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), Shri Hemendra Nath (DIN: 02020546), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 30th September, 2019 to 29nd September, 2024 and whose office shall not be liable to retire by rotation as per the recommendation of Nomination and Remuneration Committee"

**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 Alloys 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, 2019, 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."

**FOR AND ON BEHALF OF THE BOARD**


**PARUL VERMA**  
**COMPANY SECRETARY**  
**ADDRESS: RAIPUR (C.G.)**  
**M. No. 38981**

**PLACE: RAIPUR**  
**DATE : 28/05/2019**



**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**  
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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 5 of the accompanying Notice dated May 28<sup>th</sup>, 2019.

**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 May 28<sup>th</sup>, 2019, 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 2019-20 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 2019-20.

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**

Shri Hemendra Nath was appointed as an Independent Non-Executive Director of the Company by the members at the 12<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2014 for a period of five consecutive years commencing from 30<sup>th</sup> September, 2014 to 29<sup>th</sup> September, 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company



for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Hemendra Nath (DIN: 02020546), being eligible for re-appointment as an Independent Director and offering himself for re appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 30th September, 2019 to 29th September, 2024.

The Company has received intimation in Form DIR-8 from Shri Hemendra Nath that, he is not disqualified from being re-appointed as an Independent Director in terms of section 164 of the Act, declaration that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. He has also given his consent to continue to act as Independent Director of the Company.

In the opinion of the Board, Shri Hemendra Nath fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 for his reappointment as an Independent Non-Executive Director of the Company. Copy of the draft letter for appointment of Shri Hemendra Nath as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Committee and the Board are of the view that the knowledge, experience and performance of Shri Hemendra Nath, and contribution to Board processes by him, his continued association would benefit the Company. Accordingly, the Board upon recommendation of Nomination & Remuneration Committee approves the re-appointment of Shri Hemendra Nath as an Independent Director for another term of five consecutive years with effect from 30th September, 2019 to 29th September, 2024, subject to the approval by the shareholders of the Company.

The resolution contained in Item No. 4 of the accompanying Notice; accordingly, seek members' approval re-appointment of Shri Hemendra Nath as an Independent Director for another term of five consecutive years with effect from 30th September, 2019 to 29th September, 2024, subject to the approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM. Shri Hemendra Nath is not related to any Director of the Company.

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

**Item No. 5**

The Company requires structural steel and their end cutting from Shri Bajrang Alloys 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 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.

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.

**FOR AND ON BEHALF OF THE BOARD**

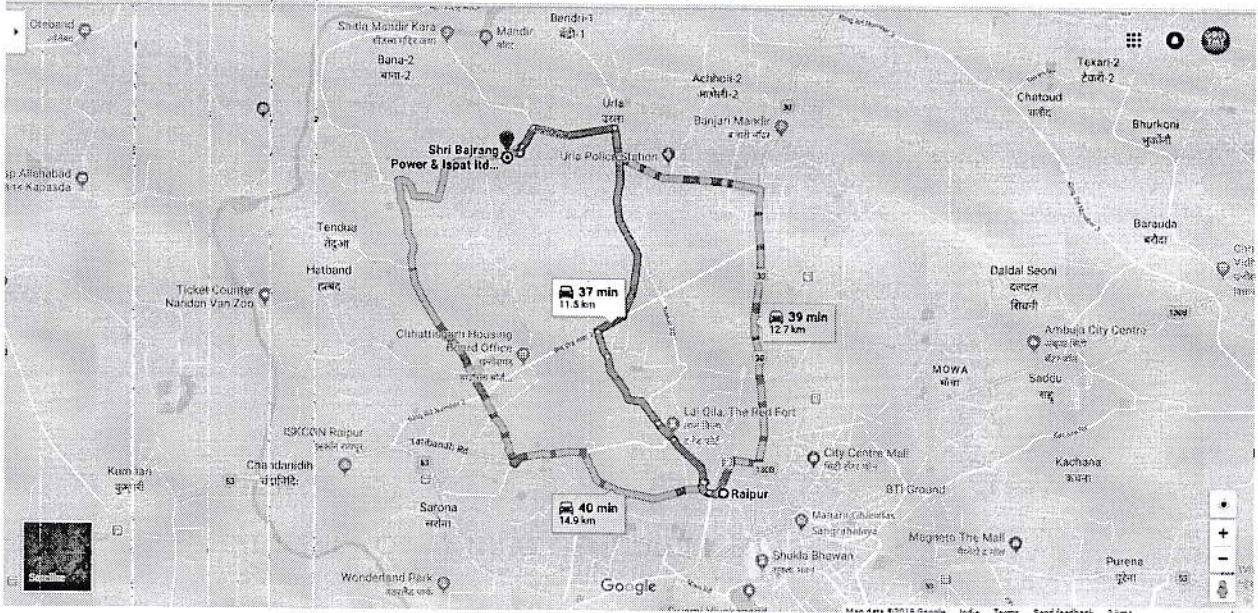
  


**PARUL VERMA**  
**COMPANY SECRETARY**  
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**M. No. 38981**

**PLACE: RAIPUR**  
**DATE : 28/05/2019**



## 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