



GOEL

**SHRI BAJRANG
POWER & ISPAT LTD.**

Regd. Office / Works : Vill. Borjhara, Urla-Guma Road, Urla, Raipur 493 221 (C.G.) Ph. : (0771) 4288019 / 29 / 39
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CIN No. : U27106CT2002PLC015184

NOTICE OF THE ANNUAL GENERAL MEETING

**TO ALL THE MEMBERS OF
SHRI BAJRANG POWER AND ISPAT LIMITED**

NOTICE is hereby given that the 13th Annual General Meeting of the Company will be held on **Wednesday, the 30th Day of September' 2015** 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, 2015, 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 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. Singhania & Associates, Chartered Accountants (FRN: 004435C) as Statutory Auditors of the Company for the Financial Year 2015-16 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, 2016, 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 appoint Smt. Prerna Singhal as an Independent Director (Woman) 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 of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, as amended from time to time and pursuant to the recommendation of Nomination and Remuneration Committee, Smt. Prerna Singhal (DIN: 07104157), who was appointed as Additional Director of the Company w.e.f. from March 03, 2015 upto date of ensuing Annual General Meeting and who has provided her consent and has submitted a declaration that she meets the criteria for independence and is eligible for appointment, be and is hereby appointed as an Independent Director (Woman) of the Company for a term upto five consecutive years commencing from September 30, 2015.*

6. To appoint Shri Devjyoti Jyotishi 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 the Rules made thereunder read with Schedule IV to the Companies Act, 2013, as amended from time to time and pursuant to the recommendation of Nomination and Remuneration Committee, Shri Devjyoti Jyotishi (DIN: 07010638), who was appointed as Additional Director of the Company w.e.f. from November 15, 2014 upto date of ensuing Annual General Meeting and who has provided his consent and is eligible for appointment, be and is hereby appointed as a Director of the Company*

7. Transactions with Related parties under section 188 of the Companies Act, 2013

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 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 authorised 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

SD/-
SURESH GOEL
(CHAIRMAN)
ADDRESS: RAVI NAGAR, RAIPUR (C.G.)
DIN NO. : 00115834

PLACE: RAIPUR
DATE : 26/08/2015

NOTES:

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 authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising 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 who are holding shares in the identical order of names in more than one folio are insisted to send to the Company the details of such folios together with the share certificates for consolidating their holdings in a single folio. The share certificates will be returned to the Members after making requisite changes thereon.
5. 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.
6. Members are requested to bring copy of Annual Report to the meeting and no additional copies will be provided during the meeting.

7. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

FOR AND ON BEHALF OF THE BOARD

**SD/-
SURESH GOEL
(CHAIRMAN)
ADDRESS: RAVI NAGAR, RAIPUR (C.G.)
DIN NO. : 00115834**

**PLACE: RAIPUR
DATE : 26/08/2015**

ANNEXURE TO THE NOTICE DATED 26TH DAY OF AUGUST, 2015

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, 2016, at a remuneration of Rs. 30,000/- (Rupees Thirty 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. 30,000/- (Rupees Thirty 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.

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

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.

Item No.5

The Board of Directors at their meeting held on March 03, 2015, on the recommendation of Nomination and Remuneration Committee, appointed Smt. Prerna Singhal (DIN: 07104157) as an Additional Director under Sub Section (1) of Section 161 of the Companies Act, 2013 (the Act) in the capacity of Non-Executive Independent Director. As an Additional Director Smt. Prerna Singhal shall hold office upto the date of the ensuing Annual General Meeting. The Board of Directors have recommended her appointment as an Independent Director of the Company for

a period of five years 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.

Smt. Perna Singhal is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declarations from her that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and has given her consent to act as a Director.

In the opinion of the Board, Smt. Perna Singhal fulfills the conditions for appointment as Independent Directors as specified in the Act and is independent of the management.

A brief profile of Smt. Perna Singhal is provided below -

Smt. Perna Singhal is an MBA in Marketing & Management from IGNOU University, Delhi and holds degree in Bachelors of Engineering with honors from Punjab Engineering College, Chandigarh. She has been engaged in imparting knowledge as an Assistant Professor and also as coordinator in various training institutes and has a teaching experience of more than six years at Chandigarh Group of Colleges, Mohali. Smt. Perna Singhal has more than one decade of rich professional experience in the field of Marketing Management and Consumer Behaviour. She has worked with corporates in almost all core areas say Marketing, Planning, Maintenance, Merchandising etc. She gained many Awards in her life span including the Award of Excellence as the Best Teacher of MBA in Chandigarh Group of Colleges. Smt. Perna Singhal has also contributed to various Articles on Marketing and related topics published in leading newspapers.

Smt. Perna Singhal is deemed to be interested in the resolution set out at Item No.5 of the Notice and her relatives to the extent of their shareholding interest, if any, in the Company. Smt. Perna Singhal does not hold any directorship in other Indian company and any shares thereof.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

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

Item No. 6

The Board of Directors at their meeting held on November 15, 2014, on the recommendation of Nomination and Remuneration Committee, appointed Shri Devjyoti Jyotishi (DIN: 07010638) as an Additional Director under Sub Section (1) of Section 161 of the Companies Act, 2013 (the Act) in the capacity of Executive Professional Director. As an Additional Director Shri Devjyoti Jyotishi shall hold office upto the date of the ensuing Annual General Meeting. The Board of Directors have recommended his appointment as an 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 Devjyoti Jyotishi 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 Devjyoti Jyotishi fulfills the conditions for appointment as the Director as specified in the Act.

Item No. 7

The Company requires Billets & structural steel from Shri Bajrang Power and Ispat 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, Shri Narendra Goel & Shri Anand Goel is concerned or interested in the Resolution to item No. 7 of the accompanying Notice.

FOR AND ON BEHALF OF THE BOARD

SD/-
SURESH GOEL
(CHAIRMAN)
ADDRESS: RAVI NAGAR, RAIPUR (C.G.)
DIN NO. : 00115834
PLACE: RAIPUR
DATE : 26/08/2014

