

NOTICE

NOTICE is hereby given that the **21st Annual General Meeting** of the Company will be held on **Wednesday, the 30th day of August, 2023 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 31st March, 2023, 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, 2023 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 Anand Goel (DIN: 00796135) 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 Anand Goel (DIN: 00796135) 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.”

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 20.04.2023 and approval of Board of Directors at their meeting dated 20.04.2023, 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 2023-2024, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

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**:

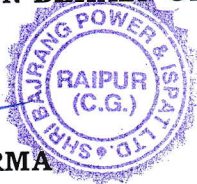
“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, of the Companies Act, 2013 (the Act) and Rules made there under and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Shri Bajrang Alliance Limited, a related party within the meaning of section 2(76) of the Act (as detailed in the Explanatory Statement annexed to the Notice) under contracts or arrangements, for a sum not exceeding an aggregate value of Rs. 500 Crores (Rupees Five Hundred Crores) only, for a period of 1 year commencing from April 01, 2023, 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



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

**PLACE: RAIPUR
DATE : 30/05/2023**

NOTES & INFORMATION TO SHAREHOLDERS:

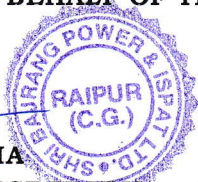
1. Pursuant to the provisions of section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself/ herself on a poll only and the proxy need not be a Member of the Company. Proxy forms as enclosed 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



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

PLACE: RAIPUR
DATE : 30/05/2023

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 & 4 of the accompanying Notice dated 30.05.2023.

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 20.04.2023, 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 2023-24 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 2023-24.

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, in ordinary course of its business enters into various transactions which inter-alia are in the nature of sale & purchase of goods / job work, with Shri Bajrang Alliance Limited ("SBAL"). Likewise, the Company also in its ordinary course of business engages with Shri Bajrang Alliance Limited for Sale of Raw Material and Purchase of its Finished Products and also intended to purchase Ready to eat frozen foods. These transactions are at arm's length basis and strategically and operationally beneficial to the Company.

In terms of the provisions of section 188 of the Companies act, 2013 and Rule made thereunder and the Company's policy on dealing with Related Party Transactions ("Policy"), all Material Related Party Transactions ('RPT') with an aggregate value exceeding 10% of the turnover of the company as per the last audited financial statements of the Company shall require approval of shareholders by means of resolution.

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.

The relevant details as required under the applicable provisions were placed before the Audit Committee, for the material related party transactions. The Audit Committee, after reviewing all necessary upon the information, has granted approval, for entering into the material related party transactions. The Audit Committee has noted that the said transactions will be on at arms' length basis and in the ordinary course of business of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 20th April 2023, subject to the approval of the Members, has approved to enter into material related party transactions, in the ordinary course of its business and at arm's length basis with SBAL during financial year 2023-24.


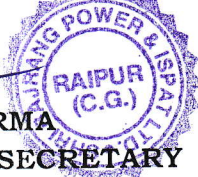
The Particulars of the Related Party Transactions are as follows:-

PARTICULARS	DETAILS
Name of the Related Party	Shri Bajrang Alliance Limited
Name of the Director or Key Managerial Personnel who is related	Shri Narendra Goel, Shri Rajendra Goel, Shri Anand Goel, Shri Ashutosh Goel
Nature of Relationship	Enterprise under control of Common Directors and their relatives.
Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement	The Company intends to sale Steel, billets and furnace oil to Shri Bajrang Alliance Limited and intends to purchase Billet, Ready to Eat Frozen Foods and other Structural Steel from Shri Bajrang Alliance Limited.
Any other information relevant or important for the Members to make a decision on the proposed resolution	This contract is at arm's length basis and in the ordinary course of business.

Your directors recommend passing of the resolution as set out at item no. 4 of this Notice as a Special Resolution for your approval.

Shri Narendra Goel, Managing Director, Shri Anand Goel, Director, Shri Rajendra Goel Director and Shri Sandeep Goel, CFO of the Company and their relatives may be deemed to be concerned or interested in the said resolution, to the extent of their directorship/shareholding interest, in the Company and/or the referred related parties of the Company. Except as above, none of the other Director(s), Key Managerial Personnel(s) of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the said resolution, except to the extent of their shareholding interest, if any.

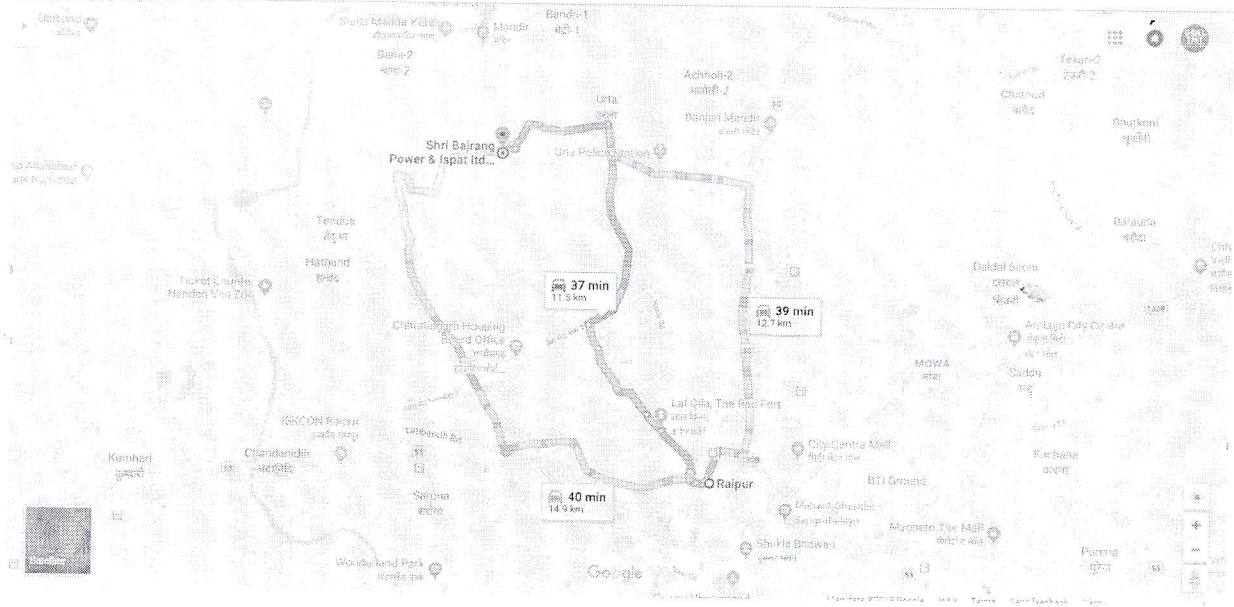
FOR AND ON BEHALF OF THE BOARD

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

PLACE: RAIPUR
DATE : 30/05/2023

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