



## GODAWARI POWER AND ISPAT LIMITED

Registered Office: Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh,  
Corporate office: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh,  
www.godawaripowerispat.com  
CIN: L27106CT1999PLC013756

### NOTICE OF ANNUAL GENERAL MEETING

#### TO ALL THE MEMBERS

#### GODAWARI POWER AND ISPAT LIMITED

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Members of GODAWARI POWER AND ISPAT LIMITED will be held on Monday the 25<sup>th</sup> day of September, 2017 at 12:30 P.M. at the corporate office of the Company situated at 2nd Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Consolidated and Standalone Financial Statements comprising of Balance Sheet as on 31st March, 2017 and Profit and Loss Account of the company for the year ended 31st March 2017 along with the reports of the Directors and Auditors thereon;
2. To appoint a Director in place of Shri Vinod Pillai having Director Identification Number 00497620, who retires by rotation and being eligible for reappointment, offers himself for reappointment.
3. To consider and, if thought fit, to pass the following resolution, with or without modification as an Ordinary Resolution:

**"RESOLVED THAT**, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s JDS & Co., Chartered Accountants, having registration No. 018400C be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s O.P. Singhania & Co., Chartered Accountants, for a period of five years to hold office from the conclusion of this Annual General Meeting till conclusion of the Annual General Meeting to be held in the year 2022 (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting if required as per the provisions of the Companies Act, 2013 or any modification made thereunder in this regard) on a remuneration to be decided mutually, by the Board of Directors of the Company and M/s JDS & Co., Chartered Accountants from time to time."

#### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any Statutory Modification, amendments or re-enactments thereof for the time being in force) and such other approvals, permissions and sanctions consent of the company be and is hereby accorded for revision of remuneration payable to Mr. Bajrang Lal Agrawal, Managing Director of the Company (DIN : 00479747) as detailed in the statement forming part of this notice with liberty to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary and alter the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Bajrang Lal Agrawal, subject to the same not exceeding the limits specified in schedule V and other applicable provisions, if any, of the act as amended from time to time."
5. To approve the re-appointment of Shri Dinesh Agrawal, as Whole Time Director of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any Statutory Modification, amendments or re-enactments thereof for the time being in force) and in accordance with the Articles of Association of the company and such other approvals, permissions and sanctions, consent of the company be

## GODAWARI POWER & ISPAT LIMITED

and is hereby accorded to the appointment of Shri Dinesh Agrawal (DIN: 00479936) as a Whole-Time Director of the Company for a period of five years with effect from August 11, 2017 on the terms and conditions including remuneration as stated in the explanatory statement annexed to this notice with liberty to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary and alter the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Dinesh Agrawal, subject to the same not exceeding the limits specified in schedule V and other applicable provisions, if any, of the act as amended from time to time."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any Statutory Modification, amendments or re-enactments thereof for the time being in force) and such other approvals, permissions and sanctions consent of the company be and is hereby accorded for revision of remuneration payable to Mr. Abhishek Agrawal, Whole-Time Director of the Company ( DIN : 02434507) as detailed in the statement forming part of this notice with liberty to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary and alter the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Abhishek Agrawal, subject to the same not exceeding the limits specified in schedule V and other applicable provisions, if any, of the act as amended from time to time."

7. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2018 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED**

- a. **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(s) or re-enactment thereof, for the time being in force), 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, 2018, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.
- b. **THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Special Resolution:

**"RESOLVED**

- a. **THAT** as per the provisions of Section 62 (3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, if any, the consent of the Company be and is hereby accorded to convert the outstanding Rupee Term Loans, Working Capital Term Loan, Non-Convertible Debentures, Funded Interest Terms Loans (hereinafter referred to as "Restructured Loans", together with the unpaid interest or part thereof, whether secured or unsecured granted to the Company by the Rupee Term Lenders, Working Capital Term Lenders, Funded Interest Term Lenders, Non-Convertible Debenture Holders and Working Capital Lenders (Collectively called as Lenders), into equity shares of the Company, on such terms and conditions as may be agreed upon between the Board of Directors and Lenders, as the case may be, in case of failure on the part of the Company to repay the Restructured Loans and achieve the financial performance, as per terms & conditions stipulated in the Master Restructuring Agreement (MRA) entered in to between the Company and the Lenders on March 30, 2017 and each of the individual lender, who executed the MRA subsequently, who shall be vested with unconditional and unequivocal right to convert the entire Restructured Loans into equity share capital as may be agreed upon between the Lenders & Board of Directors of the Company, and the same shall be subject to the terms and conditions as contained in the Master Restructuring Agreement dated 30.03.2017 and also subject to compliance of the applicable rules & regulations, as may be in force.
- b. **THAT** on receipt of the notice of conversion, the Board (Board includes committee duly constituted/to be constituted by the Board to exercise its power etc.) be and is hereby authorized to do all such acts, deeds and things as the Board may deem necessary and shall allot and issue the requisite number of fully paid up Equity Shares in the Company to such Lenders.

- c. **THAT** the equity shares to be allotted and issued to the Lenders pursuant to its exercising the right of conversion shall rank pari-passu in all respects with the then existing equity shares of the company.
- d. **THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or any Committee of Directors or any other executives or officers of the Company to give effect to the aforesaid resolution."

By Order of the Board

Place: Raipur  
Date: 01st August 2017

**Y.C. Rao**  
Company Secretary  
FCS -3679

**REGD. OFFICE :**  
Plot No. 428/2, Phase I, Industrial Area, Siltara,  
Raipur, Chhattisgarh-493111.

# GODAWARI POWER & ISPAT LIMITED

## NOTES:

### 1. PROXY

A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself on a poll only and the proxy need not be a member of the company. Proxy forms should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.

### 2. BOOK CLOSURE

The Register of Members and share transfer books of the Company shall remain closed from 18.09.2017 to 25.09.2017 (both days inclusive) for the purpose of the Annual General Meeting for the year ended 31<sup>st</sup> March, 2017

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
4. Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.
5. Members holding shares in physical form are requested to advise any change in their registered address, to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, Mumbai quoting their folio number. Members holding shares in electronic form must send the advice about change in their registered address or bank particulars to their respective Depository Participant and not to the Company.
6. Members desiring any information on the accounts of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.
7. In all correspondence with the Company or with its Share Transfer Agent, members are requested to quote their folio number and in case the shares are held in the dematerialized form, they must quote their Client ID Number and their DP ID Number.
8. Information under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the details of the Directors seeking appointment/re-appointment are given in the additional information on Directors recommended for appointment/re-appointment forming part of this notice.
9. The Copies of resolutions of the Board is available for inspections by members at the registered office of the company during working hours on any working day till the date of the Annual General Meeting.
10. The following are the details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to such IEP Fund of the Central Government:

Year of Dividend	Date of Declaration	Due date for transfer to IEP Fund
2009-10	25.09.2010	24.10.2017
2010-11	30.09.2011	29.10.2018
2011-12	29.09.2012	28.10.2019
2012-13	28.09.2013	27.10.2020
2013-14(Interim)	15.03.2014	14.04.2021
2013-14	27.09.2014	26.10.2021
2014-15	19.09.2015	18.10.2022
2015-16	NA	NA

Further, the company shall not be in a position to entertain the claims of the shareholders for the unclaimed dividends which have been transferred to the credit of the Investor Education and Protection Fund of the Central Government under the provisions of section 125 of the Companies Act, 2013.

11. Investors holding physical shares are advised to forward the particulars of their Bank Account, name, branch and address of the bank immediately, if not sent already, so as to enable us to incorporate the same on dividend warrants.

12. In furtherance of its "Go-Green" initiative, the Ministry of Corporate Affairs, Government of India, has recently mandated service of documents / notices by companies to their shareholders through electronic mode. With a view to participate in the initiative, we request that you may provide your e-mail address, if you wish to receive the documents / notices etc. of our Company through electronic mode. You may send your e-mail address to our Registrar & Transfer Agents, Link Intime India Private Limited, at their following e-mail address, mentioning your Folio No.(s), if you are holding shares in physical form, and DP ID and Client ID, if you are holding shares in Dematerialized form:- [gpilgogreen@linkintime.co.in](mailto:gpilgogreen@linkintime.co.in)

**13. VOTING THROUGH ELECTRONIC MEANS:**

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their vote at the 18<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL):

**The instructions for E-voting as under:**

**A. In case a Member receives an email from NSDL(for members whose email IDs are registered with the Company/ Depository Participants):**

- (i) Open email and open PDF file viz; "GPIL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL:[http:// www.evoting.nsdl.com/](http://www.evoting.nsdl.com/)
- (iii) Click on Shareholder- Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click login.
- (v) Password change menu appears. Change the password/PIN with the new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (vii) Select "EVEN-106933" of GPIL.
- (viii) Members can cast their votes online from September 22, 2017 (9:00 am) till September 24, 2017 (5:00 pm).  
Note: E-Voting shall not be allowed beyond said time.
- (ix) Now you are ready for e-voting as Cast Vote page opens.
- (x) Cast your vote by selecting appropriate option and click on "Submit" also "Confirm" when prompted.
- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through email to [office.csps@gmail.com](mailto:office.csps@gmail.com) or with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/ Depository Participants or requesting physical copy):**

- (i) Initial password is provided as below/ at the bottom of the Attendance Slip for the AGM:  
EVEN (E-Voting Event Number) USER ID PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## GODAWARI POWER & ISPAT LIMITED

- III. Persons who have acquired shares and became Members of the Company after (cut-off date for dispatch 11.08.2017) the dispatch of the Notice of the AGM but before the cut-off date of 18.09.2017, may obtain their user ID and password for e-voting by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or write to our registrar and transfer agent at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
  - IV. If you are already registered with NSDL for evoting then you can use your existing user ID and password/PIN for casting your vote.
  - V. You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).
  - VI. The e-voting period commences on 22.09.2017 (9:00 AM) and ends on 24.09.2017 (05:00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18.09.2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - VII. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as the cut off date (record date) of 18.09.2017.
  - VIII. CS Brajesh R. Agrawal, Practising Company Secretary (CP No. 5649 & Membership No. F5771) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - IX. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - X. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizers Report shall be placed on the Company's website [www.godawaripowerispat.com](http://www.godawaripowerispat.com) and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges ( i.e. NSE & BSE) .
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board

Place: Raipur  
Date: 01st August 2017

**Y.C. Rao**  
Company Secretary

## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 03:

Pursuant to the provisions of Sec. 139 of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 statutory auditors shall be appointed at the annual general meeting to hold office from the conclusion of one meeting until the conclusion of the sixth meeting, provided that every company existing on or before 01.04.2014 shall comply with this Sec.139 within 3 years.

M/s O.P. Singhania and Co., Chartered Accountants were re-appointed as Statutory Auditor in the Annual General Meeting held on 20th September, 2016. The Statutory Auditors tenure, as per provisions of the section 139 of the Act, shall be expiring on conclusion of Annual General Meeting i.e. AGM for the year 2016-17. Therefore, the existing Statutory Auditor of the Company cannot be re-appointed.

The Audit Committee has considered the qualifications and experience of the proposed auditors M/s JDS & Co. and has recommended their appointment as Statutory Auditors of the Company for a period of five years, subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting. The Board of Directors has also considered the matter and recommends the passing of the Ordinary Resolution appointing M/s JDS & Co., Chartered Accountants, as statutory auditors in place of the retiring Auditor M/s O.P. Singhania & Co. Written consent of the proposed auditors together with a certificate certifying that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 have been received.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the resolution set forth in Item No. 3 for the approval of the Members.

### ITEM NO. 04 TO 06: INCREASE IN REMUNERATION:

The Board of Directors approved the proposal as recommended by the Nomination and Remuneration Committee to increase remuneration payable to all the executive directors, key managerial personnel in view of the necessity for focused involvement and increased responsibility in the affairs of the company due to adverse prevailing market and economic conditions in the industry as a whole which is need of the hour for revival of the company. The proposed remuneration is within the overall limit of Section 197 and Schedule V of the Companies Act, 2013.

#### Item No. 04:

Mr. Bajrang Lal Agrawal, was appointed as Managing Director of the company w.e.f. 12.08.2015 for a period of 5 (five) years.

The Board of Directors approved the proposal to revise his remuneration pursuant to the provisions of Section 196, 197, 203, Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to approval of the shareholders of the company by way of special resolution as under:

**Salary:** ₹15,00,000 per month in the scale of ₹ 15,00,000/- to 18,00,000/- per Month with retrospective effect from April 01, 2017.

#### Perquisites and Other benefits:

1. Company's contribution to provident fund and superannuation fund: As per the rules of the Company.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
3. Encashment of earned leave at the end of the tenure.
4. Insurance: as per the rules of the Company
5. Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave travel holiday periods, whenever undertaken, whether in India or abroad as per Rules of the Company.
6. Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country instead of anywhere in India.

## GODAWARI POWER & ISPAT LIMITED

The aggregate remuneration inclusive of salary, bonus, incentive, perquisites and other benefits payable to Mr. Bajrang Lal Agrawal, shall always be subject to the overall ceilings laid down in Sections 196 and 197 and other applicable provision of the Companies Act, 2013.

### MINIMUM REMUNERATION

Where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration by way of salary, commission, incentives, bonus, perquisites and other allowance as a minimum remuneration subject to the limits specified under Section II & III of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may prescribed by the Central Government from time to time as minimum remuneration.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Shri B.L. Agrawal himself and Shri Abhishek Agrawal being relative, is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

### ITEM NO. 05:

Shri Dinesh Agrawal was appointed as Whole Time Director of the Company w.e.f. August 11, 2012 for a period of 5 (five) years i.e. up to August 10, 2017. His tenure of office as Whole Time Director of the Company expires after August 10, 2017. Hence it is proposed to re-appoint Shri Dinesh Agrawal as Whole Time Director for a further period of five years subject to approval of the shareholders of the Company and pursuant to the provisions of Section 196, 197, 203, Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and in accordance with the Articles of Association of the company and all other applicable provisions of the Companies Act, 2013.

Mr. Dinesh Agrawal is an Electrical Engineer and second generation entrepreneur and has been spearheading the Company's ferro alloys and steel rolling and expansion projects of the Company's units in the past and his association with the Company is for over 20 years. He is currently managing Company finished steel business and also involved in identifying newer opportunities for the Company's business.

Upon the recommendation of Nomination and Remuneration Committee, the Board of Directors have also decided to fix the remuneration payable to Shri Dinesh Agrawal, as Whole Time Director of the Company as follows with effect from August 11, 2017.

**Salary:** ₹12,00,000 per month in the scale of ₹ 12,00,000/- to 15,00,000/- per Month with effect from August 11, 2017 up-to the date of cessation of Mr. Dinesh Agrawal as WTD of the Company, i.e. up-to August 10, 2022.

### Perquisites and Other benefits:

1. Company's contribution to provident fund and superannuation fund: As per the rules of the Company.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
3. Encashment of earned leave at the end of the tenure.
4. Insurance: as per the rules of the Company
5. Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave travel holiday periods, whenever undertaken, whether in India or abroad as per Rules of the Company.
6. Children's education allowance: In case of children studying in or outside India, an allowance limited to a maximum of ₹ 12,000 per month per child or actual expenses incurred, whichever is less. Such allowance is admissible up to a maximum of two children.
7. Holiday passage for children studying outside India or family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India, with the managerial person.
8. Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country instead of anywhere in India.



The aggregate remuneration inclusive of salary, bonus, incentive, perquisites and other benefits payable to Mr. Dinesh Agrawal, shall always be subject to the overall ceilings laid down in Sections 196 and 197 and other applicable provision of the Companies Act, 2013.

#### **MINIMUM REMUNERATION**

Where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration by way of salary, commission, incentives, bonus, perquisites and other allowance as a minimum remuneration subject to the limits specified under Section II & III of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may prescribed by the Central Government from time to time as minimum remuneration.

Except Shri Dinesh Agrawal none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

#### **ITEM NO. 06:**

Mr. Abhishek Agrawal, was appointed as Whole-Time Director of the Company w.e.f. 28.05.2016 for a period of 5 (five) years.

The Board of Directors has approved the proposal to revise his remuneration pursuant to the provisions of Section 196, 197, 203, Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to approval of the shareholders of the company by way of special resolution as under:

**Salary:** ₹12,00,000 per month in the scale of ₹ 12,00,000/- to 15,00,000/- per month with retrospective effect from April 01, 2017.

#### **Perquisites and Other benefits:**

1. Company's contribution to provident fund and superannuation fund: As per the rules of the Company.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
3. Encashment of earned leave at the end of the tenure.
4. Insurance: as per the rules of the Company
5. Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave travel holiday periods, whenever undertaken, whether in India or abroad as per Rules of the Company.
6. Children's education allowance: In case of children studying in or outside India, an allowance limited to a maximum of ₹ 12,000 per month per child or actual expenses incurred, whichever is less. Such allowance is admissible up to a maximum of two children.
7. Holiday passage for children studying outside India or family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad to India if they are not residing in India, with the managerial person.
8. Leave travel concession: Return passage for self and family in accordance with the rules specified by the company where it is proposed that the leave be spent in home country instead of anywhere in India.

The aggregate remuneration inclusive of salary, bonus, incentive, perquisites and other benefits payable to Mr. Abhishek Agrawal, shall always be subject to the overall ceilings laid down in Sections 196 and 197 and other applicable provision of the Companies Act, 2013.

#### **MINIMUM REMUNERATION**

Where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration by way of salary, commission, incentives, bonus, perquisites and other allowance as a minimum remuneration subject to the limits specified under Section II & III of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may prescribed by the Central Government from time to time as minimum remuneration.

## GODAWARI POWER & ISPAT LIMITED

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Shri Abhishek Agrawal himself and Shri B.L. Agrawal being relative, is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

### ITEM NO. 07:

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s Sanat Joshi & Associates, Cost Auditors having Firm Registration No. 000506 to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018 at a remuneration of ₹ 65,000/-. M/s. Sanat Joshi & Associates has been cost auditors of the company since FY 2011-12.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

### ITEM NO. 08:

The majority of lenders of the Company have approved the Restructuring Package for restructuring of existing debt facilities i.e. Rupee Term Loans, External Commercial Borrowing, Non-Convertible Debentures (NCD), Working Capital Limits etc. (hereinafter referred to as "Restructured Loans") under Corrective Action Plan as per the prevailing RBI guidelines and the Company has executed the Master Restructuring Agreement (MRA) and other necessary security documents, in favor of the majority of the Lenders on 30<sup>th</sup> March, 2017 for implementation of Restructuring Package and the same has been implemented by the Lenders on 30<sup>th</sup> March, 2017. The remaining Lenders have subsequently executed the security documents through the Deed of Accession. The salient features of the Restructuring Package are given below:

- 1) New restructured rupee term loans aggregating to ₹ **597.48 Crores ("Restructured Rupee Loans I")** sanctioned by Axis ("Axis"), Canara Bank ("CB"), State Bank of India ("SBI"), Bank of Baroda ("BOB"), IDBI Bank Limited ("IDBI") and The Lakshmi Vilas Bank Limited ("LVB");
- 2) New restructured, merged, converted Existing ECB Facility into new rupee loans aggregating to ₹ **330.97 Crores ("Restructured Rupee Loans II")** sanctioned by Axis, CB and Indian Overseas Bank ("IOB")
- 3) Conversion of the irregular portion of the working capital facilities into working capital term loans aggregating to ₹ **321.92 Crores ("Working Capital Term Loans" or "WCTL")** sanctioned by CB, Axis, SBI, BOB, IOB ;
- 4) Conversion of the interest overdue on the Existing Facilities as on the Cut-Off Date into funded interest term loan with respect to the interest overdue on the Existing Facilities aggregating to ₹ **102.16 Crores ("Funded Interest Term Loan" and/or "FITL")** sanctioned by SBI, Axis, CB, BOB, IOB, IDBI, LVB and Tata Capital Financial Services Limited ("TCFSL");
- 5) Restructured NCDS aggregating to NCDs to ₹ **55.84 Crores ("NCDs")** sanctioned by the NCD Holders viz., Axis, CB and TCFSL;
- 6) Reduction in the working capital facilities aggregating to ₹ **264.26 Crores ("Revised Working Capital Facilities")** a group of banks viz., CB, Axis, SBI, BOB, IOB and IDBI, led by CB;
- 7) The promoters of the Company were required to bring-in their contribution of ₹31.00 Crores in the form equity share capital which they have already contributed by way of allotment of 24,80,000 equity shares of ₹ 10/- each at a premium of ₹ 115/- per share on preferential issue and allotment of shares has been completed.
- 8) Creation of security in favour of Axis Trustee Services Limited ("ATSL") as Security Trustee for the benefit of all the Lenders.
- 9) Pledge of 50,00,000 equity shares of the Company held by the Promoter viz., Mr. B. L. Agarwal, Mr. Narayan Prasad Agrawal, Mr. Hanuman Prasad Agrawal and Mr. Dinesh Agrawal, pledge of 24,80,000 equity shares allotted by the Company under preferential issue and Pledge of 1,18,00,000 equity shares of Godawari Energy Limited held by the company.

In terms of MRA and pursuant to the RBI guidelines, the Lenders shall have a right to convert the outstanding "Restructured Loans", if any, at any time, into equity shares, as per prevailing guidelines of Security Exchange Board of India ("**SEBI**"), covenants of the MRA and/or security documents executed by the Company whichever is applicable, in case of failure on the part of the Company to repay the restructured debt as per terms of the Restructuring Package and achieve the financial performance as stipulated in MRA, the Lenders and each of the individual Lender shall be vested with unconditional and unequivocal right to convert the entire Restructured Loans, by whatever name called, together with the unpaid interest or part thereof into equity shares of the Company. Such conversion of total aggregate dues from Company or part thereof into equity shares shall be carried out at the discretion of the majority of the Joint Lenders' Forum members upon determination that the Borrower's Restructured Loans and Revised Working Capital Facilities have the potential to become viable.

In accordance with the provisions of Section 62 (3) of the Companies Act, 2013, it is proposed to obtain approval of the Members for conversion of the Restructured Loans availed by the Company from the Lenders, the Company agrees and understands that for the purpose of conversion of 'total aggregate dues from Borrower' or part thereof into equity, the total conversion price of the shares shall be determined by following the extant guidelines of SEBI/RBI, prevailing as on the date of such conversion of Restructured Loans into equity share capital.

It is further mentioned that in terms of Restructuring Package approved by the Lenders, the Company has started making repayment of the installments of Loans together with interest thereon effective from 31<sup>st</sup> March, 2017 and Company is regular in meeting its obligation under the MRA.

Your Directors recommends resolution set out at Item No. 8 of the Notice as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

The Board recommends the resolution set forth in Item No. 8 for the approval of the Members.

By Order of the Board

Place: Raipur  
Date: 01st August 2017

**Y.C. Rao**  
Company Secretary

## GODAWARI POWER & ISPAT LIMITED

Particulars of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting (In Pursuance of regulation 36(3) of SEBI (LODR), Regulations, 2015)

A	NAME	1. SHRI DINESH AGRAWAL	2. SHRI VINOD PILLAI
B	Brief resume		
	i) Age	44 years	46 years
	ii) Qualification	B.E. (Electrical)	B. Com
	iii) Experience in specific functional area	More than 15 years	More than 20 years
	iv) Date of Appointment on the Board of the Company	21.09.1999	28.07.2009
C	Nature of expertise in specific functional areas	He is a Whole-Time Director on the Board of the Company and has been associated with the company's Ferro alloys and steel rolling units.	He has vast experience in purchase, sales, liasioning, administration and logistics management.
D	Name(s) of other Listed entities in which the person holds the directorship	N.A	N.A
E	Chairman/Member of the Committee of the Board of Directors of the Company	N.A	Member of CSR Committee
F	No. of Shares of ₹10/- each held by the Directors	1846347	NIL
G	Relationship with Directors inter-se (As per Section 2(77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014	No Relationship with Directors	No relationship with other Directors



**GODAWARI POWER AND ISPAT LIMITED**

Registered Office: Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh.  
Corporate office: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh.  
www.godawaripowerispat.com  
CIN: L27106CT1999PLC013756

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 – Form No. MGT-11]

Name of the member(s):  
Registered address:  
E-mail Id:  
Folio No/ Client Id:  
DP ID:

I/We, being the member(s) holding ..... shares of the above named company, hereby appoint:

- (1) Name ..... Address .....  
Email Id:..... Signature.....or failing him/her;
- (2) Name ..... Address .....  
Email Id:..... Signature.....or failing him/her;
- (3) Name ..... Address .....  
Email Id:..... Signature.....or failing him/her;

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Eighteenth Annual General Meeting of the Company, to be held on the Monday, September 25, 2017 at 12.30 p.m. at Corporate Office of the Company situated at 2nd Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur-492001, Chhattisgarh and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolutions	Optional*	
		For	Against
1.	Consider and adopt: Audited Financial Statements, Reports of the Board of Directors and Auditors		
2.	Re-appointment of Shri Vinod Pillai (DIN :00497620) who retires by rotation		
3.	Appointment of Auditor and fixing their remuneration		
4.	Revision in remuneration payable to Shri Bajrang Lal Agrawal (DIN: 00479747) as Managing Director		
5.	Re-appointment of Shri Dinesh Agrawal (DIN: 00479936) as Whole-time Director and fixation of remuneration payable to him		
6.	Revision in remuneration payable to Shri Abhishek Agrawal (DIN: 002434507) as Whole-time Director		
7.	Approval of Remuneration of the Cost auditors		
8.	Approval for Conversion of outstanding restructured loans, in case of failure on the part of the Company to repay the Restructured Loan and achieve the financial performance as stipulated in terms of the Master Restructuring Agreement (MRA) entered in to on March 30, 2017 between the Company and the lenders.		

Signed this .....day of ..... 2017

Signature of shareholder .....

Signature of Proxy holder(s) .....

Affix ₹ 1/-  
Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or shareholder.
4. \*This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



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CIN: L27106CT1999PLC013756

## Attendance Slip

**Registered Folio / DP ID & Client ID**

**Name and address of the Shareholder**

**Name of the Joint Holder, if any**

- I, hereby record my presence at the Eighteenth Annual General Meeting of the Company held on Monday, the 25th day of September, 2017 at 12:30 P.M. at the Corporate office of the Company at 2nd Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur-492001.
- Signature of Shareholder/Proxy Present:.....
- Shareholder/ Proxy holder wishing to attend the meeting must bring the duly signed Attendance Slip to the meeting.
- Shareholder/Proxy Holder attend the meeting is requested to bring his/her copy of the Annual Report.

**PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING**

### ELECTRONIC VOTING PARTICULARS

E-Voting Event Number [EVEN]	USER ID	PASSWORD

Note: Please read the instructions given in the Notes to the Notice of Eighteenth Annual General Meeting dated August 1, 2017. The E-Voting period starts on Friday, the 22nd day of September, 2017 at 9:00 AM and ends on Sunday, the 24th day of September, 2017 at 5:00 PM. The e-voting module shall be disabled by NSDL for voting thereafter.



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