

NOTICE OF ANNUAL GENERAL MEETING

**TO ALL THE MEMBERS OF
SHRI BAJRANG ALLOYS LIMITED**

NOTICE is hereby given that the **25th Annual General Meeting** of the Company will be held on **Saturday, September 26, 2015 at 09.00 A.M.** at the registered office of the Company situated at **521/C, Urla Industrial Complex, Urla, Raipur (C.G.) - 493221** to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the year ended on March 31, 2015, together with the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Narendra Goel, Director (DIN: 00115883) 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 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**, (FRN No.: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 (The Act) and Rules made thereunder read with Schedule IV of the Act, as amended from time to time and pursuant to the recommendation of Nomination and Remuneration Committee, **Smt. Prerna Singhal (DIN No.: 07104157)**, who was appointed as an Additional Director of the Company under Section 161 of the Act, w.e.f. March 24, 2015 upto the 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 26, 2015."

6. To accord consent for remuneration to Shri Anand Goel, Managing Director in case of absence or inadequacy of profits.

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 196, 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, (corresponding to erstwhile Sections 198, 269, 309, 310, Schedule XIII and other applicable provisions of the Companies Act, 1956) and subject to such approval(s), consent(s) or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded to



GOEL

pay the remuneration as set out in the statement annexed hereto, to Shri Anand Goel (DIN: 00796135), Managing Director of the Company, for the financial year 2014-15 and for further two consecutive years in case of absence or inadequate profits.

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

7. To accord consent for remuneration to Shri Suresh Goel, Director in case of absence or inadequacy of profits.

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 196, 197, 198, Schedule V and other applicable provisions, of the Companies Act, 2013, (corresponding to erstwhile Sections 198, 269, 309, 310, Schedule XIII and other applicable provisions, of the Companies Act, 1956) and such other approval(s), consent(s) or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded to pay the remuneration as set out in the statement annexed hereto, to Shri Suresh Goel (DIN: 00115834), Director of the Company, for the financial year 2014-15 and for further two consecutive years in case of absence or inadequate profits.

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

8. 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 and Rules made thereunder and the Equity Listing Agreement (as amended from time to time by Securities and Exchange Board of India and Stock Exchanges) entered into with stock exchange, consent of the Members be and is hereby accorded to the Company to enter into an Agreement with Shri Bajrang Power and Ispat Limited, a Promoter Group Company for sales not exceeding an aggregate value of Rs.200 Crores (Rupees Two Hundred Crores) only, for a period of 1 year commencing from April 01, 2015, 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 the 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."

FOR AND ON BEHALF OF THE BOARD

Sd/-

ANAND GOEL

(MANAGING DIRECTOR)

DIN NO.: 00796135

CIN: L27103CT1990PLC005964

REG. OFFICE: 521/C, URLA INDUSTRIAL

COMPLEX, URLA, RAIPUR – 493221 (C.G.)

RAIPUR, 13/08/2015

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 paid-up 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. The Register of Members and Share Transfer Books of the Company shall remain closed from September 18, 2015 to September 26, 2015 (both days inclusive).
3. 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.
4. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/ Link Intime India Private Limited.
5. 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 upto the date of Annual General Meeting.
6. 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.
7. 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.
8. Members are requested to bring their copy of Annual Report to the Meeting and no additional copies will be provided during the meeting.
9. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013 are requested to send the prescribed Form SH-13 to the Registered Office of the Company. The form for the purpose would be made available on demand.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited, members are also requested to update their email ids to the Company / Link Intime India Private Limited,
11. 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.

12. Information as required under Clause 49 of the Listing Agreement in respect of Shri Narendra Goel who is retiring by rotation and being eligible offers himself for re-appointment:-

Shri Narendra Goel, aged about 56 years is a Commerce Graduate and possesses a vast experience in Structural Mill operation and has acquired considerable amount of knowledge in various aspects of Iron & Steel industry. He is associated with the Company since 25 years. Due to his consistent supervision the industries of the group have achieved cost effectiveness to a great extent and maintained its overall growth in the industry. He has sound administrative command in the plant management, inventory control and material management and is very prompt in process and firm in his commitments. Apart from his engagement in the business, he is playing an active role in the society.

Shri Narendra Goel has been allotted Director Identification No. 00115883. As on 31st March 2015, Shri Narendra Goel is holding 6,32,700 equity shares of Rs. 10/- each of the Company. Shri Narendra Goel is also holding Directorship in M/s Shri Bajrang Power and Ispat Limited, M/s S.B. Multimedia Private Limited, M/s Shri Bajrang Hydro Energy Private Limited, M/s Shri Bajrang Energy Private Limited, M/s Chhattisgarh Captive Coal Mining Limited, M/s IA Energy Private Limited, M/s Madanpur (North) Coal Company Private Limited and M/s Popular Mercantile Private Limited. He is not Chairman or Member of any Committee of the Board of the Company or any Company in which he is a Director. Shri Narendra Goel retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Because of his rich knowledge and vast experience, his re-appointment would be beneficial to the Company.

13. Voting through electronic means:-

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to its Members in respect of the businesses to be transacted at the 25th Annual General Meeting ("ANNUAL GENERAL MEETING"). The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorized Agency to provide e-voting facilities.

Members are requested to note that the business as listed in the notice, may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. It is hereby clarified that it is not mandatory for a Member to vote using the e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

- (i) The voting period begins on Wednesday, September 23, 2015 at 10.00 am and ends on Friday, September 25, 2015 at 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 (19.09.2015) only, may cast their vote electronically as well as in general meeting. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the stickers pasted over Annual report in which name and address of member is printed.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Shri Bajrang Alloys Limited, on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

14. Shri Anand Kumar Sahu of M/s. Anand Kumar Sahu & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
15. The Scrutinizer shall immediately after conclusion of voting at general meeting, first count the votes cast at the meeting thereafter unlock the votes cast through e-voting in the presence of atleast two witnesses not in the employment of the Company and make a consolidated scrutinizer's report of the votes cast in favour or against, if any, to the Chairman of the Company within 3 days of the conclusion of Annual General Meeting.
16. The Results declared along with the Scrutinizers report shall be placed on the Company's website www.sbal.co.in and the website of CDSL - <https://www.evotingindia.co.in> within three days of passing of the Resolutions at the 25th Annual General meeting on 26th Day of September, 2015 and communicated to BSE Limited where the shares of the Company are listed.
17. Members who have cast their votes through electronic means before the Annual General Meeting may also attend the meeting but shall not be entitled to cast their votes again.
18. The company whole-heartedly welcomes Members/ Proxies at the Annual General Meeting of the company. The Members / Proxies may please note that no gifts / gift coupons will be distributed at the Annual General Meeting.

FOR AND ON BEHALF OF THE BOARD

Sd/-

ANAND GOEL
(MANAGING DIRECTOR)
DIN NO.: 00796135

CIN: L27103CT1990PLC005964
REG. OFFICE: 521/C, URLA INDUSTRIAL
COMPLEX, URLA, RAIPUR – 493221 (C.G.)

RAIPUR, 13/08/2015

Annexure to the Notice Dated August 13, 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 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 March 31, 2016, at a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) plus out-of-pocket expenses.

M/s. Sanat Joshi & Associates 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 various Companies for the past several years under the provisions of the erstwhile Companies Act, 1956 and Companies Act, 2013.

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.

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 recommended 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 in the Resolution mentioned at Item No. 4 of the Notice.

Item No. 5

The Board of Directors at their meeting held on March 24, 2015, on the recommendation of Nomination and Remuneration Committee, appointed Smt. Perna 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. Perna 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 honours 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. Prerna Singhal has also contributed to various Articles on Marketing and related topics published in leading newspapers.

Smt. Prerna 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. Prerna 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 & 7

Shri Anand Goel:

The Members of the Company at the Annual General Meeting held on September 27, 2013 had approved the remuneration payable to the Shri Anand Goel, Managing Director of the Company and the Board of Directors were authorized to revise the same within the overall limits prescribed in this regard.

The Nomination and Remuneration Committee reviewed the remuneration of the Executive Directors for the financial year 2014-15 and after considering the current position of the Company and prevailing market conditions, recommended that the remuneration payable to the Executive Directors in the financial year 2014-15 shall remain same as of financial year 2013-14. The Committee appreciated the contributions made by Shri Anand Goel towards the growth and recognition of the Company and considering the same, also recommended that in case of inadequacy of profits or no profits, the Managing Director shall be paid minimum remuneration of Rs.1,00,000/- per month, in accordance with Section II (A) of Part II of Schedule V of the Companies Act, 2013. Accordingly, Shri Anand Goel was paid this minimum remuneration in the financial year 2014-15.

Shri Anand Goel is associated with the Company since year 2000 and has contributed a lot towards the growth of Company. The continued association of Shri Anand Goel provides immense benefits to the Company. Further, Shri Anand Goel is associated as Promoter as envisaged in clause 2(1)(za) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 as amended from time to time.

Shri Suresh Goel:

The Members of the Company at the Extraordinary General Meeting held on February 28, 2008 had approved the remuneration payable of Rs. 75,000/- to the Shri Suresh Goel, Director of the Company, exclusive of all other allowances and perquisites and the Board of Directors were authorized to modify the same within the overall limits prescribed in this regard.

The Nomination and Remuneration Committee reviewed the remuneration of the Executive Directors for the financial year 2014-15 and after considering the current position of the Company and prevailing market conditions, recommended that the remuneration payable to the Executive Directors in the financial year 2014-15 shall remain same as of financial year 2013-14. The Committee appreciated the contributions made by Shri Suresh Goel towards the growth and recognition of the Company and considering the same, also recommended that in case of inadequacy of profits or no profits, Shri Suresh Goel, Director shall be paid minimum remuneration of Rs.75,000/- per month, in accordance with Section II (A) of Part II of Schedule V of the Companies Act, 2013. Accordingly, Shri Suresh Goel was paid this minimum remuneration in the financial year 2014-15.

Shri Suresh Goel is associated with the Company since year 1994 and has contributed a lot towards the growth of the Company. The continued association of Shri Suresh Goel provides immense benefits to the Company. Further, Shri Suresh Goel is associated as Promoter as envisaged in clause 2(1)(za) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 as amended from time to time.

The information as required under Section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information:-

1. Nature of Industry

The Company is engaged in the business of manufacture and trading of structural Steel.

2. Date or expected date of commencement of commercial production: March 05, 1991

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial Performance based on given indicators:

(Rs. In Lacs)

PARTICULARS	STANDALONE	
	Financial Year ended 31.03.2015	Financial Year ended 31.03.2014
Total Turnover & other receipts	8260.83	11997.84
Profit before Tax	238.68	179.48
Net Profit after Tax	190.28	121.45

5. Foreign Investments and Collaborations:

The Company has not made any Foreign Investments and neither entered into any collaborations during the financial year.

II. Information about the Appointee:

1. Background Details:

Shri Anand Goel:

Shri Anand Goel, aged about 50 years a Commerce graduate possesses a vast experience in structural mill operations and has acquired considerable scale of knowledge in various aspects of rolling mill process. Due to his consistent supervision the industries of the group has achieved cost effectiveness. He has sound administrative command in the plant maintenance, inventory control and material management. He is also having sound commercial and financial maturity. He has been handling the various commercial & financial aspects of the group. He is doing entire liaison work with banks and other institutions. He has sound experience in marketing field also.

Shri Suresh Goel:

The Company is operated under the leadership of well experienced Chairman Shri Suresh Goel, aged about 65 years a Commerce graduate having sound commercial and technical maturity. He has been associated at an early age in the family business of importing of logs at Kandla, Vizag & Mumbai ports from Singapore, Malaysia and Africa. Under his leadership the group had set up a "MORDERN RICE MILL" at Jagdalpur in 1980. Thereafter the group has switched over to civil construction and mining contract activity in which they have done the major work for the Bailadila Iron Ore Project, Jagdalpur and then later on diversified into steel industry. He posted the group to the new heights of success and the group never looked back.

Apart from his engagement in the business he is playing a most active roll in the society. He is a very much respected personality in the society and very much popular particularly amongst his industrial circles.

2. Past Remuneration:

During the financial year ended March 31, 2014, a sum of Rs. 12,00,000/- was paid as remuneration to Shri Anand Goel and a sum of Rs. 9,00,000/- was paid as remuneration to Shri Suresh Goel.

3. Job Profile Suitability:

Shri Anand Goel has played an important role in developing the steel businesses. His active interest and vast experience in structural steel industry has resulted in development and running of nearly all the rolling mills in the group. Shri Anand Goel is a Bachelor of Commerce and he is also a perfect personality to handle all major commercial and financial aspects in the group.

Shri Suresh Goel has played an important role as a Leader in developing many businesses like that of timber, construction and steel business. He has a vast and varied experience of steel manufacturing and its related aspects. Under his guidance and Chairmanship the Group has touched many heights of achievements.

4. Remuneration proposed:

Salary proposed to Shri Anand Goel in the basic scale of Rs. 12,00,000/- per annum payable monthly. Salary proposed to Shri Suresh Goel in the basic scale of Rs. 9,00,000/- per annum payable monthly.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Shri Anand Goel and Shri Suresh Goel the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other Companies.

6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration proposed to be paid to Shri Anand Goel and Shri Suresh Goel, they do not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors except that Shri Suresh Goel, Shri Anand Goel and Shri Narendra Goel are real brother and sons of Late Shri Hariram Goel.

III. Other Information:

1. Reasons of loss or inadequate profits:

Due to lack of demand of steel products in the infrastructure, railway and power sector the major sectors where company sells its products. Because of lack of development and liquidity crunch in these sectors there has been a low demand of company's products in this year. Further the maintenance costs and interest burden remains fixed for the Company in which case lower production gulps down the profit margin.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

As long as these sectors continue to underperform, the prospects of the Company to achieve a higher level of production and growth will remain unattained. The company right now is not planning any diversification of business and hence the fixed cost remains a burden till the level of production is not

increased. However the company is forecasting a good demand in its products in the second quarter of current financial year in the market which will eventually help increasing the production level of the company thereby increasing profits.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading “Details of remuneration paid to the Directors of the Company” for the year ended March 31, 2015.

The Resolution at Item No. 6 & 7 are recommended by the Board for approval by the Members by passing Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except Shri Anand Goel, Shri Suresh Goel and their relatives is concerned or interested in the Resolution mentioned at Item No. 6 & 7 of the Notice.

Item No. 8

The Company has secured a bulk order for sale of Billets & structural steel to Shri Bajrang Power and Ispat Limited, a Promoter Group Company, which will be used as a raw material by Shri Bajrang Power and Ispat Ltd. in its manufacturing process.

The benefits derived from the sale transaction with Shri Bajrang Power and Ispat 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 by delivering good quality of raw materials to its Group Companies is resulting in enhancement to a great extent of quality and reliable product supply in the market which ultimately helps in enhancing goodwill of overall Group.

Shri Bajrang Power and Ispat 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 and under Clause 49 of Listing Agreement.

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

PARTICULARS	DETAILS
Name of the Related Party	Shri Bajrang Power and Ispat Limited
Name of the Director or Key Managerial Personnel who is related	Shri Suresh Goel, Shri Anand Goel, Shri Narendra Goel & Shri Archit Goel
Nature of relationship	Sister Concern as both the Companies are having common Directors on their Board (Shri Suresh Goel and Shri Narendra Goel being common Directors)
Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement	Agreement entered into between the Company and Shri Bajrang Power and Ispat Limited for sale of Billets & Structural Steel from the month of April, 2015 for a period of one year on an arm's length basis i.e. on prevailing market prices and in the ordinary course of business.
Any other information relevant or important for the Members to take a decision on the proposed resolution	--



In compliance with the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder and Clause 49 of the Listing agreement, 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 Anand Goel, Shri Narendra Goel & Shri Archit Goel is concerned or interested in the Resolution to item No. 8 of the accompanying Notice.

FOR AND ON BEHALF OF THE BOARD

Sd/-
ANAND GOEL
(MANAGING DIRECTOR)
DIN NO.: 00796135

CIN: L27103CT1990PLC005964
REG. OFFICE: 521/C, URLA INDUSTRIAL
COMPLEX, URLA, RAIPUR – 493221 (C.G.)

RAIPUR, 13/08/2015