

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting (AGM) of the members of Shri Bajrang Alloys Limited will be held on Tuesday, 25th September, 2018 at 9:00 p.m. 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 Standalone and Consolidated Financial Statements as at 31st March, 2018, including the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Suresh Goel, Director (holding DIN: 00115834) of the Company who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY FOR THE YEAR 2018-19

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) ("the Act") and on recommendation of the Audit Committee and approval of Board of Directors at their meeting dated 01st June, 2018, the consent 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 2018-2019, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

4. To re-appoint **Shri Anand Goel** as Managing Director and in this regard, to pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof and subject to such approvals as may be necessary, consent of the members of the Company be and is hereby accorded for the re-appointment of **Shri Anand Goel (DIN:- 00796135)** on the post of Managing Director of the Company for a period of five years with effect from 01.02.2018 to 31.01.2023 upon the terms and conditions and remuneration of Rs.1,50,000/- (Rupees One Lac fifty thousand Only) per month as decided by the Board and the Board be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment in such a manner as the Board may deem fit and as may be acceptable to **Shri Anand Goel, Managing Director.**"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

5. To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, of the Companies Act, 2013, 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 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 2017-18 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."

6. To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, of the Companies Act, 2013; 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 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 2017-18 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 consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS.

"RESOLVED THAT pursuant to the provisions of Regulation 23 (4) of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations, 2015"] and other relevant provisions of the Companies Act, 2013 read with related Rules thereto, consent of the members be and is hereby accorded to the transactions to be entered with Shri Bajrang Power and Ispat Limited, a Promoter Group Company (as detailed in the Explanatory Statement annexed to the Notice) under a contract or an arrangement, for a sum not exceeding an aggregate value of Rs.100 Crores (Rupees One Hundred Crores) only, for a period of 1 year commencing from April 01, 2018, 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/-
NISHANT AGRAWAL
COMPANY SECRETARY

RAIPUR
14th August, 2018

REGISTERED OFFICE
521/C, Urla Industrial
Complex, Urla, Raipur – 493221
Chhattisgarh
CIN: L27103CT1990PLC005964
Website: www.sbal.co.in

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) and (2) of the Companies Act, 2013 in respect of the Item No.2 and Special Business from Item No. 3 to 7 is annexed hereto.
2. 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.
3. Proxies, in order to be effective should be duly stamped, completed, signed and must be sent to the Company so as to receive at its Registered Office not later than 48 hours before the commencement of the Annual General Meeting (AGM).
4. A person can act as 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. Provided that 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 proxy for any other person or member.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from **September 19th, 2018 to September 25th, 2018 (both days inclusive)**.
6. Corporate Members intending to send their authorized representatives to attend the AGM 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 AGM.
7. The members are requested to bring duly filled attendance slip along with their copy of Annual Report at the AGM.
8. Register of Directors and Key Managerial Personnel of the Company and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at AGM.
9. The Register of Contracts and Arrangement in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
10. 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, substituted by the Companies (Management and Administration) Amendment Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the **28th AGM** by electronic means and all the items of the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). Members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 18th September, 2018**, may cast their vote by electronic means or in the **AGM**. The information with respect to Voting process and other instructions regarding e-voting are detailed in Note no. 26. The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the **cut off date i.e. 18th September, 2018**.
11. The Company shall also arrange for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting.
12. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.
13. The Notice of **28th AGM** along with the route map and attendance slip (given on backside of Annual Report) and the Annual Report of the Company for the year ended 31st March, 2018 is uploaded on the Company's website www.sbal.co.in and may be accessed by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company / Depository Participant for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e. 18th September, 2018** only shall be entitled to avail the remote e-voting facility as well as voting in the AGM.
15. **Shri Anand Kumar Sahu, Practicing Company Secretary (FCS No.7670)** has been appointed as the scrutinizor to scrutinize the e-voting process in a fair and transparent manner.
16. The Scrutinizer shall immediately after conclusion of voting at general meeting first count the votes cast at the meeting thereafter unblock the votes cast through evoting in the presence of at least two witnesses not in the employment of the Company and make a consolidated scrutinizers report of the votes cast in favour or against, if any, to the Chairman of the Company within 3 days of conclusion of AGM.
17. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.sbal.co.in and on the website of CDSL-<https://www.evotingindia.co.in> immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to the BSE.
18. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
19. The members are requested to intimate to the Company, queries, if any, at least 10 days before the AGM to enable the Management to keep the required information available at the meeting.
20. Trading in the shares of the Company can be done in dematerialized form only. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
21. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository
22. The relevant details of Director seeking appointment under **Item No.2** above pursuant to Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 is also annexed.
23. 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 the PAN to their Depository Participant(s) with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
24. 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.
25. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically
26. Voting process and instruction regarding e-voting

Section A: Voting Process:

Members should follow the following steps to cast their votes electronically:

Step 1: Open the web browser during the voting period and log on to the e-voting website

www.evotingindia.com

Step 2: Click on "Shareholders" to cast your vote(s).

Step 3: Please enter User ID

- a. For account holders in CDSL: Your 16 digits beneficiary ID,
- b. For account holders in NSDL: Your 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.

Step 4: Enter the Image Verification as displayed and Click on "Login".

Step 5: 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. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.

Step 6: Follow the steps given below if you are first time user:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on the Address sticker in case of the dispatch of the Annual Report through physical mode and mentioned in the covering e-mail in case of dispatch of soft copy.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0 before the number after the first two character of the name in CAPITAL letter. Eg. If your name is Rahul Gupta with sequence number 1 then enter RG0000001 in the PAN field.</p>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>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 DP ID and client ID / folio number in the Dividend Bank details field as mentioned in Step 3</p>



- Step 7:** After entering these details appropriately, click on "SUBMIT" tab.
- Step 8:** 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.
- Step 9:** For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Step 10:** Click on the EVSN for the **SHRI BAJRANG ALLOYS LIMITED** on which you choose to vote.
- Step 11:** 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.
- Step 12:** Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- Step 13:** 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.
- Step 14:** Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Section B : Other instruction regarding e-voting:

1. The voting period begins on **Saturday, 22nd September, 2018 from 09:00 A.M. and ends on Monday 24th September, 2018 upto 05:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 18th September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Non - Individual shareholders and Custodians (i.e. other than Individuals, HUF, NRI etc.) are additionally required to note and follow the instructions mentioned below:
They 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.
3. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to upload the following in PDF format in the system for the scrutinizer to verify the same:
 - a. Copy of Board resolution (where institution itself is voting).
 - b. Power of Attorney Issued in favour of the Custodian as well as the Board resolution of the Custodian.



4. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio/demat accounts.
5. 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 or calling on Tollfree No. **1800-200-5533**.

FOR AND ON BEHALF OF THE BOARD

Sd/-

NISHANT AGRAWAL
COMPANY SECRETARY**RAIPUR****14th August, 2018****REGISTERED OFFICE**521/C, Urla Industrial,
Complex, Urla, Raipur - 493221
Chhattisgarh**CIN: L27103CT1990PLC005964**Website: www.sbal.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND (2)
OF THE COMPANIES ACT, 2013

Item No. 2

Pursuant to Section 152 (6) of the Companies Act, 2013, Shri Suresh Goel retires by rotation at this AGM and being eligible, is proposed for re-appointment. Shri Suresh Goel has expressed his intention to act as a Director, if reappointed.

Shri Suresh Goel, the Chairman of the Shri Bajrang Alloys Limited. A Commerce Graduate has hands-on exposure and experience in the commercial and technical understanding of the Business. Shri Bajrang Alloys Limited is being ably guided by Shri Suresh Goel through his analytical and professional approach.

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 has set up a "MORDERN RICE MILL" at jagdalpur in 1980. Thereafter the group has switched over to civil construction and mining contracts 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 group never looked back.

He has vast experience of managing business relating to import ,export, rice mill, civil construction, mining contract, projects and steel industry. He has made significant contributions to the Company's growth and implementation of investment plans and business strategies. He is very much respected personality in the society and very much popular particular amongst his industrial circles.

Shri Suresh Goel holds 67,800 of your company. He is on the Board of your company from 10th October, 1994.

Shri Suresh Goel is the brother of Shri Anand Goel and Shri Narendra Goel.

**Pursuance to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Name of the Director	Shri Suresh Goel
DIN	00115834
Date of birth	25.05.1950
Qualifications	Commerce Graduate
Expertise in specific functional areas	Civil, Mining and Steel Industry
Directorship in other public companies (excluding foreign companies)	Shri Bajrang Power and Ispat Limited & Shri Bajrang Steel and Power Limited
Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director (excluding in foreign companies).	Shri Bajrang Power and Ispat Limited
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	67,800 Equity Shares

Except Shri Suresh Goel himself, Shri Anand Goel and Shri Narendra Goel, relative of Shri Suresh Goel, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 2 of the Notice.

The Board commends this resolution for your approval.

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 01st June, 2018 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 2018-19 at fees of 50,000/- (Rupees 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 2018-19.

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.

Item No. 4

The Board of Directors of the Company at its meeting held on 01.02.2018 re-appointed Shri Anand Goel as Managing Director of the Company for a period of five years effective from 01.02.2018 to 31.01.2023 on terms and conditions and a remuneration of Rs.150000/- per month payable to Shri Anand Goel, Managing Director of the Company. The re-appointment of the Managing Director is subject to approval of Members and other approvals as may be necessary.



The principal terms of appointment and remuneration of Shri Anand Goel are as follows:-

Remuneration – Rs.150000/-

Notwithstanding anything to the contrary herein contained where in any financial year the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above subject to the necessary approval, if required.

The Managing Director shall also be entitled to reimbursement of expenses actually incurred by him for the business of the Company. He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.

Shri Anand Goel, Managing Director of the Company shall not be liable to retire by rotation. The resolution is recommended by the Board for approval of Members.

Copies of Memorandum of Association and Articles of Association of the Company and the terms of appointment of Managing Director and other relevant documents and papers are open for inspection by Members at the Registered Office of the Company.

None of the Directors of the Company except Shri Anand Goel is concerned or interested in the Resolution to item No. 4 of the accompanying Notice.

Item No. 5 & 6

Shri Anand Goel:

The Board of the Company has approved 01.02.2018 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 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.1,50,000/- 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 2017-18.

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 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, the 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 2017-18.

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.



SHRI BAJRANG ALLOYS LTD.

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 31.03.2018	Financial Year ended 31.03.2017
Total Turnover & other receipts	10280.14	8177.81
Profit before Tax	164.82	114.37
Net Profit after Tax	117.56	88.09

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 53 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 68 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 "MODERN 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 Balladila 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 role 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, 2018, a sum of Rs. 13,00,000/- was paid as remuneration to Shri Anand Goel, 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. 18,00,000/- 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, 2018.

The Resolution at Item No. 5 & 6 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. 5 & 6 of the

Item No. 7

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 all material related party transactions shall require the approval of shareholders. Further, explanation provided to Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/transactions to be entered into individually or taken together with previous transactions during the financial year (filed during 2017-18), exceeds 10 % of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. According to this definition the relevant turnover was approx. Rs 10280.08 Lakhs for 2017-18 and 10% of which is equal to Rs. 1028 Lakhs. Hence, It is proposed to secure shareholders' approval on Resolution No. 7 in the forthcoming Annual General meeting including through ballot/e-voting for approving following related party contracts / arrangements to be entered during financial year 2018-19

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 Narendra Goel, Shri Anand Goel & Shri Archit Goel.
Nature of relationship	Sister Concern as both the Companies are having common Directors on their Board (Shri Suresh Goel , Shri Narendra Goel and Shri Anand Goel being common Directors)
Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement	The Company intends to purchase Steel, billets, furnace oil from Shri Bajrang Power and Ispat Limited. The Company also intends to sale Billet and other Structural Steel to Shri Bajrang Power and Ispat Limited. The pricing mechanism is purely market based. Maximum value of transactions in a financial year: Rs. 100 cr. (Rupees One Hundred Crore)
Any other information relevant or important for the Members to take a decision on the proposed resolution	This contract is at arms length basis and in the ordinary course of business.



SHRI BAJRANG ALLOYS LTD.



According to provisions of Section 188 and Regulation 23 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party shall abstain from voting on Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Resolution mentioned at Item No. 7 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company except Shri Narendra Goel, Shri Suresh Goel, Shri Anand Goel & Shri Archit Goel is concerned or interested in the Resolution to Item No. 7 of the accompanying Notice.

FOR AND ON BEHALF OF THE BOARD

Sd/-
NISHANT AGRAWAL
COMPANY SECRETARY

RAIPUR

14th August, 2018

REGISTERED OFFICE

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