

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **29th Annual General Meeting (AGM)** of the members of Shri Bajrang Alloys Limited will be held on Tuesday, 24th September, 2019 at 9:00 a.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, 2019, including the Audited Financial Statement as at 31st March, 2019, 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 Narendra Goel, Director (holding DIN: 00115883) 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 2019-20**

"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 28.05.2019, 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 2019-2020, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

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

#### **Approval for Increase in Salary of Shri Archit Goel and holding an Place of Profit in the Company.**

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as per the recommendation of Nomination and Remuneration Committee and Audit Committee and approval of board dated May 28th, 2019, approval of the shareholders be and is hereby accorded to increase the salary of Shri Archit Goel, Chief Financial Officer and holding an place of profit in the Company by Rs. 5,00,000/- p.m. together with other benefits, perquisites, allowances, amenities and facilities, etc. w.e.f 01.04.2019, as per below mentioned bifurcation:-

Particulars	Per Month	Per Annum
Basic Salary	2,50,000	30,00,000
House Rent Allowance	1,25,000	15,00,000
Medical Allowance	62,500	7,50,000
Conveyance Allowance	62,500	7,50,000
<b>Total Salary Payable</b>	<b>5,00,000</b>	<b>60,00,000</b>

**RESOLVED FURTHER THAT** Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

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

#### **RE-APPOINTMENT OF MR. DINESH KUMAR AGARWAL (DIN: 00115941) AS INDEPENDENT DIRECTOR.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other

applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dinesh Kumar Agarwal (DIN:00115941), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 23rd September, 2019 to 22nd September, 2024 and whose office shall not be liable to retire by rotation as per recommendation of Nomination and Remuneration Committee"

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

**RE-APPOINTMENT OF MR. VIKAS KHEDIA (DIN: 01565046) AS INDEPENDENT DIRECTOR.**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vikash Kedia (DIN:01565046), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 23rd September, 2019 to 22nd September, 2024 and whose office shall not be liable to retire by rotation as per recommendation of Nomination and Remuneration Committee"

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, 2019, 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**  
**13th August, 2019**

**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 18th, 2019 to September 24th, 2019 (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 **29th 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. 17th September, 2019**, 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. 17th September, 2019**.
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 **29th 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, 2019 is uploaded on the Company's website [www.sbal.co.in](http://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. 17th September, 2019** 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 scrutinizer 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 atleast 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](http://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, 5 and 6** 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](http://www.evotingindia.com).
- Step 2** : Click on "Shareholders" to cast your vote(s).
- Step 3** : Please enter User ID
- For account holders in CDSL: Your 16 digits beneficiary ID,
  - For account holders in NSDL: Your 8 Character DP ID followed by 8 Digits Client ID,
  - 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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<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> <ul style="list-style-type: none"> <li>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 RG00000001 in the PAN filed.</li> </ul>
<b>DOB</b>	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.
<b>Dividend Bank Details</b>	<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.
- Step 14:** Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**Section B: Other instruction regarding e-voting:**

1. The voting period begins on **Saturday, 21st September, 2019 from 09:00 A.M. and ends on Monday 23th September, 2019 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. 17th September, 2019**, 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or calling on **Toll free No. 1800-200-5533**.

**FOR AND ON BEHALF OF THE BOARD**

Sd/-  
**NISHANT AGRAWAL**  
COMPANY SECRETARY

**RAIPUR**  
**13th August, 2019**

**REGISTERED OFFICE**  
521/C, Urla Industrial,  
Complex, Urla, Raipur – 493221  
Chhattisgarh  
**CIN: L27103CT1990PLC005964**  
Website: [www.sbal.co.in](http://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 Narendra Goel retires by rotation at this AGM and being eligible, is proposed for re-appointment. Shri Narendra Goel has expressed his intention to act as a Director, if reappointed.

A Bachelors degree in Commerce (Part-1) 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 Narendra Goel through his analytical and professional approach.

He has vast experience of managing business relating to import, export, rice mill, civil construction, mining contract, projects and steel industry. He has made several significant contributions to the Company's growth and implementation of investment plans and business strategies. He elevated the group to the new heights of success and the group never looked back under his directorship. Apart from his engagement in the business he is playing an active role in the society. He is a very much respected personality in the society and very much popular particularly amongst his industrial circles. Shri Narendra Goel has been allotted Director Identification No. 00115883.

Shri Narendra Goel holds 632700 Equity Shares of your Company. He is on the Board of your Company from 16th August, 1990.

During the year Shri Narendra Goel has attended all the 7(Seven) meetings held by the Company.

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

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

Name of the Director	Shri Narendra Goel
DIN	00115883
Date of birth	10.10.1959
Qualifications	Bachelors degree in Commerce (Part 1)
Expertise in specific functional areas	Civil, Mining and Steel Industry
Directorship in other public companies (excluding foreign companies)	Shri Bajrang Power and Ispat Limited Chhattisgarh Captive Coal Mining Limited IA Hydro Energy Private Limited Popular Mercantile Private Limited & Shri Bajrang Energy Private 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	6,32,700 Equity Shares

Except Shri Narendra Goel himself, Shri Anand Goel and Shri Suresh Goel , relative of Shri Narendra 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 28th May, 2019 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 2019-20 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 2019-20.

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 Companies Act, 2013 aims to ensure transparency in the transactions and dealing with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any place of profit in the Company, its subsidiary company or associate company.

In terms of Section 188(1)(f) of the Companies Act, 2013 read with applicable rules Shri Archit Goel were appointed as Chief Financial Officer in the company in 08.09.2014 further required, the Company to seek fresh approval of the members of the Company in the event of increase in salary from Rs. 2,00,000/- p.m. to Rs. 5,00,000/- p.m.

His present role is crucial to provide impetus to the expanding of business in the emerging market business of the Company. Considering his qualification, experience and present role, and upon recommendation and approval of Nomination and Remuneration Committee, Audit Committee and Board of Directors in its respective meetings dated 28.05.2019, it is proposed to increase his salary by Rs. 5,00,000/- per month effective from April 1st, 2019 which exceeds Rs. 2,50,000/- per month together with other benefits, perquisites, allowances, amenities and facilities, etc. Further, the increase in the salary of Shri Archit Goel, requires the approval of shareholders by way of Ordinary Resolution.

The information as required in accordance with Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014, as well as pursuant to Sec. 102 of the Act is as under:

- (a) Name of the related party: Shri Archit Goel;
- (b) Name of the Director or Key Managerial Personnel who is related: Shri Narendra Goel;
- (c) Nature of relationship: Shri Archit Goel is Son of Shri Narendra Goel, Director and one of the Promoters of the Company.
- (d) Nature, material terms, monetary value and particulars of the contract or arrangement: Shri Archit Goel were appointed as Chief Financial Officer and holding a place of profit in the Company and revised salary are as follows:

Particulars	Per Month	Per Annum
Basic Salary	2,50,000	30,00,000
House Rent Allowance	1,25,000	15,00,000
Medical Allowance	62,500	7,50,000
Conveyance Allowance	62,500	7,50,000
<b>Total Salary Payable</b>	<b>5,00,000</b>	<b>60,00,000</b>

All related party contracts/arrangements/transactions are generally carried out on arms-length basis in the ordinary course of business.

None of the Directors or Key Managerial Personnel of the Company except Shri Narendra Goel are concerned or interested in the Resolution to item No. 4 of the accompanying Notice.

**Item No. 5**

Mr. Dinesh Kumar Agarwal was appointed as an Independent Non-Executive Director of the Company by the members at the 24th AGM of the Company held on 23rd September, 2014 for a period of five consecutive years commencing from 23rd September, 2014 upto 22nd September, 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dinesh Kumar Agarwal (DIN:00115941), being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 23rd September, 2019 upto 22nd September, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as

Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Dinesh Kumar Agarwal fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Dinesh Kumar Agarwal as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Dinesh Kumar Agarwal as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Dinesh Kumar Agarwal as an Independent Director for another term of five consecutive years with effect from 23rd September, 2019 upto 22nd September, 2024, for the approval by the shareholders of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM. Mr. Dinesh Kumar Agarwal is not related to any Director of the Company.

**Disclosures pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

- Mr. Dinesh Kumar Agarwal is Commerce Graduate and a learned person with wide knowledge and experience in iron & steel industry with vast knowledge in marketing and finance.
- Mr. Dinesh Kumar Agarwal is not related to any of the other directors of the Company.
- Names of the listed entities in which the person also holds the directorship and the membership of Committees of the board:

Company Name	Committee Type	Chairmanship / Membership
Shri Bajrang Alloys Limited	Audit Committee	Chairmanship
	Nomination and Remuneration Committee	Chairmanship
	Stakeholders Relationship Committee	Chairmanship

- Shareholding of Mr. Dinesh Kumar Agarwal: NIL
- None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM. Mr. Dinesh Kumar Agarwal is not related to any Director of the Company.

**Item No. 6**

Mr. Vikash Khedia was appointed as an Independent Non-Executive Director of the Company by the members at the 24th AGM of the Company held on 23rd September, 2014 for a period of five consecutive years commencing from 23rd September, 2014 upto 22nd September, 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vikash Khedia (DIN:01565046), being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 23rd September, 2019 upto 22nd September, 2024

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue

to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Vikash Khedia fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Vikash Khedia as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vikash Khedia as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Vikash Khedia as an Independent Director for another term of five consecutive years with effect from 23rd September, 2019 upto 22nd September, 2024, for the approval by the shareholders of the Company.

**Disclosures pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

- Mr. Vikash Kumar Khedia is a Commerce Graduate and is having a vide experience in the field of sales and distribution of more than 19 years. He operates operates his business in the state of M.P. and Chhattisgarh, hence he is familiar of local markets, moreover Shri Vikash Kumar Khedia operates his business independently.
- Mr. Vikash Kumar Khedia is not related to any of the other directors of the Company.
- Names of the listed entities in which the person also holds the directorship and the membership of Committees of the board:

Company Name	Committee Type	Chairmanship / Membership
Shri Bajrang Alloys Limited	Audit Committee	Member
	Nomination and Remuneration Committee	Member

- Shareholding of Mr. Vikash Kumar Khedia: NIL
- None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice of the AGM. Shri Vikash Khedia is not related to any Director of the Company.

**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 (i e during 2018-19), 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 15699.99 Lakhs for 2018-19 and 10% of which is equal to Rs. 1569.99 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 2019-20

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	<p>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.</p> <p>The pricing mechanism is purely market based.</p> <p><b>Maximum value of transactions in a financial year:</b></p> <p>Rs. 100 cr. (Rupees One Hundred Crore)</p>
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.

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. 7 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**
**13th August, 2019**
**REGISTERED OFFICE**

521/C, Urla Industrial, Complex,  
 Urla, Raipur – 493221 Chhattisgarh

**CIN: L27103CT1990PLC005964**

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