



# HIRA

## GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2020/4156

Date: 11.08.2020

To,

1. The Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), MUMBAI – 400051  
NSE Symbol: GPIL
2. The Corporate Relation Department,  
BSL Limited, Mumbai,  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street, MUMBAI – 400 001  
BSE Security Code: 532734

Dear Sirs,

### **Sub: Outcome of the Board Meeting & Submission of Q1FY21 Results.**

A meeting of the Board of Directors of Godawari Power and Ispat Limited (“GPIL”) was held today (i.e. 11<sup>th</sup> August, 2020). The outcome of the said meeting is as given hereunder:

1. The Board of Directors approved the Un-Audited Standalone & Consolidated Financial Results for the Quarter ended on 30<sup>th</sup> June, 2020. We are enclosing herewith the Un-Audited Standalone & Consolidated Financial Results along with the Limited Review Report made by Statutory Auditors of the Company for the period ended on 30<sup>th</sup> June, 2020 as **Annexure- A**.
2. The Board of Director, upon recommendation of Nomination and Remuneration committee and subject to approval of shareholders at the ensuing Annual General Meeting, re-appointed Mr. Bajrang Lal Agrawal (DIN 00479747) as Managing Director of the Company for a further period of 5 years with effect from 12<sup>th</sup> August, 2020. The brief profile, terms of appointment and Inter-se relationship with Directors etc, are attached as **Annexure - B**
3. The Board of Director, upon recommendation of Nomination and Remuneration committee and subject to approval of shareholders at the ensuing Annual General Meeting, appointed Mr. Prakhar Agrawal (DIN: 07547965) as an Additional Director and also Whole Time Director of the Company with effect from 11<sup>th</sup> August, 2020. The brief profile, terms of appointment and Inter-se relationship with Directors etc, are attached as **Annexure – C**.



### **Godawari Power & Ispat Limited**

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company  
CIN L27106CT1999PLC013756

**Registered Office and Works:** Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

**P:** +91 771 4082333, **F:** +91 771 4082234

**Corporate Address:** Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

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[www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)



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## GODAWARI POWER & ISPAT



4. The 21<sup>st</sup> Annual General Meeting of the Company is scheduled to be held on 25<sup>th</sup> September, 2020 and the Register of Member and Share Transfer Books of the Company will remain closed from 18<sup>th</sup> September, 2020 to 25<sup>th</sup> September, 2020 (both days inclusive) for the purpose of Annual General Meeting of the Company.

The meeting of the directors was commenced at 3:00 P.M. and concluded at 4:30 P.M.

Thanking you,

Yours faithfully,

For, **GODAWARI POWER AND ISPAT LIMITED**

**Y.C. RAO**  
**COMPANY SECRETARY**

Encl: As Above



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2020 (Rs. In Crores)					
Sr. No.	Particulars	STAND ALONE			
		3 Months Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from operations	573.98	646.69	727.89	2,774.01
	Other Income	0.88	0.32	1.09	2.89
	<b>Total Income from Operations (net)</b>	<b>574.86</b>	<b>647.01</b>	<b>728.99</b>	<b>2,776.90</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Materials Consumed	272.80	303.12	441.12	1,514.19
	(b) Purchase of stock-in-trade	5.83	0.30	9.90	68.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.26	36.86	(8.12)	35.74
	(d) Employees benefit expenses	27.29	27.47	26.27	108.32
	(e) Finance cost	33.75	35.40	40.53	153.66
	(f) Depreciation and amortisation expenses	24.31	22.22	22.83	91.60
	(g) Other expenses	166.46	173.66	131.48	607.50
	<b>Total Expenses</b>	<b>535.70</b>	<b>599.03</b>	<b>664.01</b>	<b>2,579.26</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities ( 1 - 2 )</b>	<b>39.16</b>	<b>47.98</b>	<b>64.98</b>	<b>197.64</b>
<b>4</b>	<b>Tax expense/(income)</b>				
	Current Tax	6.75	7.80	13.88	37.14
	Deferred Tax	7.79	13.23	10.59	39.10
<b>5</b>	<b>Net Profit/(Loss)from ordinary activities after tax ( 3 - 4 )</b>	<b>24.62</b>	<b>26.95</b>	<b>40.51</b>	<b>121.40</b>
<b>6</b>	Other comprehensive income/(expenses) for the year, net of tax	(0.20)	(1.01)	(0.10)	(1.68)
<b>7</b>	<b>Total Comprehensive income/(Loss), Net of Tax ( 5 + 6 )</b>	<b>24.42</b>	<b>25.94</b>	<b>40.41</b>	<b>119.72</b>
<b>8</b>	Paid-up Equity share capital (Face Value of Rs.10/- each)	34.11	34.11	34.11	34.11
<b>9</b>	i) Earnings Per Share (before extra-ordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	6.99	7.65	11.50	34.45
	(b) Diluted	6.99	7.65	11.50	34.45
	ii) Earnings Per Share (after extra-ordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	6.99	7.65	11.50	34.45
	(b) Diluted	6.99	7.65	11.50	34.45

**NOTES :**

- The Financial Results of the company for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2020 and the Limited Review of the same has been carried out by the Auditors.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.
- The company's operations were effected from 24th March 2020 to 8th April, 2020 due to suspension of production across all plants following nation wide lockdown imposed by Government of India, in view of pandemic COVID-19. Government permitted certain activities in the month of April 2020 subject to certain restrictions. Accordingly, the Company has re-started operations in phased manner from second week of April 2020 & from May 2020 all the plants are operating normally. The company had availed temporary deferment in instalment of long term loan and interest for the period of March 2020 to May 2020, which has since been paid to all banks. The Company has considered the impact of COVID-19 while preparing the above results.
- Quarter ended 31.03.2020 is the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the relevant financial year.
- The previous year/period have been regrouped/rearranged wherever found necessary.
- The above results are also available on [www.godawaripowerispac.com](http://www.godawaripowerispac.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Place: Raipur  
Date: 11.08.2020

For and on behalf of Board of Directors



*Abhishek Agrawal*  
Abhishek Agrawal  
Executive Director

**Godawari Power & Ispat Limited**

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# JDS & Co

CHARTERED ACCOUNTANTS

6-CENTRAL AVENUE, CHOUBE COLONY,

RAIPUR – 492001 (C.G.),

PHONE: 0771 -4041236; 4061216;

E-mail : jdscoiraipur@gmail.com

## TO THE BOARD OF DIRECTORS OF GODAWARI POWER AND ISPAT LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Company') for the quarter ended 30th June, 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **JDS & Co.**

(Firm's Registration No.018400C)

Chartered Accountants

*OP Singhania*

(OP Singhania)

(Partner)

(Membership No. 051909)

UDIN: 20051909AAAA BTJ9747

Place: Raipur

Date: 11.08.2020



## GODAWARI POWER & ISPAT

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020					(Rs. In Crores)
Sr. No.	Particulars	CONSOLIDATED			
		3 MONTHS ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from operations	711.25	787.29	834.24	3,288.53
	Other Income	1.06	0.45	1.26	4.65
	<b>Total Income from Operations (net)</b>	<b>712.31</b>	<b>787.74</b>	<b>835.50</b>	<b>3,293.18</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Materials Consumed	317.15	343.95	471.20	1,681.49
	(b) Purchase of stock-in-trade	7.82	13.89	9.90	88.08
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.32	41.38	(8.48)	44.91
	(d) Employees benefit expenses	33.53	32.55	31.41	130.42
	(e) Finance cost	46.60	49.73	55.75	211.93
	(f) Depreciation and amortisation expenses	35.61	35.15	33.43	136.90
	(g) Other expenses	192.68	202.71	155.27	719.38
	<b>Total Expenses</b>	<b>635.71</b>	<b>719.36</b>	<b>748.48</b>	<b>3,013.11</b>
<b>3</b>	<b>Profit/(Loss) from ordinary activities before exceptional items &amp; tax ( 1 - 2 )</b>	<b>76.60</b>	<b>68.38</b>	<b>87.02</b>	<b>280.07</b>
<b>4</b>	Exceptional itmes	-	10.28	-	10.28
<b>5</b>	<b>Profit/(Loss) from ordinary activities before tax ( 3 + 4 )</b>	<b>76.60</b>	<b>58.09</b>	<b>87.02</b>	<b>269.79</b>
<b>6</b>	Tax expense				
	Current Tax	13.24	9.50	18.41	49.52
	Deferred Tax	13.00	14.37	11.70	45.84
<b>7</b>	<b>Net Profit/(Loss)from ordinary activities after tax ( 5 - 6 )</b>	<b>50.36</b>	<b>34.22</b>	<b>56.91</b>	<b>174.43</b>
<b>8</b>	Share of Profit/(loss) of Associates and joint ventures	1.62	0.39	1.05	2.81
<b>9</b>	Other comprehensive income/(expenses) for the year, net of tax	3.70	(8.53)	(0.17)	(11.13)
<b>10</b>	<b>Total Comprehensive income/(Loss), Net of Tax ( 7+8+9 )</b>	<b>55.68</b>	<b>26.08</b>	<b>57.79</b>	<b>166.11</b>
<b>11</b>	<b>Net Profit/(Loss) attributable to</b>				
	a) Owner of the Company	46.49	33.37	54.39	166.78
	b) Non Controlling Interest	5.49	1.24	3.57	10.46
<b>12</b>	<b>Other comprehensive income/(expenses) attributable to</b>				
	a) Owner of the Company	3.70	(8.17)	(0.17)	(10.77)
	b) Non Controlling Interest	0.00	(0.37)	(0.00)	(0.36)
<b>13</b>	<b>Total comprehensive Income/(Loss) attributable to</b>				
	a) Owner of the Company	50.19	25.20	54.22	156.00
	b) Non Controlling Interest	5.49	0.88	3.57	10.11
<b>14</b>	Paid-up equity share capital (Face value of Rs.10/-each)	34.11	34.11	34.11	34.11
<b>15</b>	i) Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	13.19	9.47	15.44	47.33
	(b) Diluted	13.19	9.47	15.44	47.33
	ii) Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	13.19	9.47	15.44	47.33
	(b) Diluted	13.19	9.47	15.44	47.33

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# HIRA

## GODAWARI POWER & ISPAT



### SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE' 2020

Sr. No.	Particulars	CONSOLIDATED			
		3 MONTHS ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	a.Steel	674.58	761.67	800.20	3,188.27
	b.Power	36.68	25.61	34.04	100.25
	<b>Net Sales/Income from Operations</b>	<b>711.25</b>	<b>787.29</b>	<b>834.24</b>	<b>3,288.53</b>
<b>2</b>	<b>Segment Results</b>				
	Profit/(Loss) before tax and interest from each segment				
	a.Steel	98.98	102.92	119.87	436.83
	b.Power	24.22	4.90	22.90	44.90
	<b>Total</b>	<b>123.20</b>	<b>107.82</b>	<b>142.77</b>	<b>481.72</b>
	Less: Interest & Finance Charges	46.60	49.73	55.75	211.93
	<b>Profit Before Tax</b>	<b>76.60</b>	<b>58.09</b>	<b>87.02</b>	<b>269.79</b>
<b>3</b>	<b>Segment Assets</b>				
	a.Steel	2,737.76	2,712.34	2,758.49	2,712.34
	b.Power	768.68	769.17	812.21	769.17
	<b>Total Assets</b>	<b>3,506.44</b>	<b>3,481.50</b>	<b>3,570.70</b>	<b>3,481.50</b>
<b>4</b>	<b>Segment Liabilities</b>				
	a.Steel	1,548.29	1,568.02	1,657.61	1,568.02
	b.Power	399.92	410.93	518.52	410.93
	<b>Total Liabilities</b>	<b>1,948.21</b>	<b>1,978.95</b>	<b>2,176.13</b>	<b>1,978.95</b>

**NOTES :**

- 1 The Financial Results of the company for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 2020 and the Limited Review of the same has been carried out by the Auditors.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. The above results are prepared after consolidating results of all subsidiaries, joint-ventures and associate companies except for two Joint-ventures namely Raipur Infra structure Co. Ltd. & Chhattishgarh Captive Coal Mining Limited and one associate company namely Chhattishgarh Ispat Bhumi Limited due to non availability of quarterly results, however the impact of the same is insignificant.
- 3 Except the Solar Power Plant which was in continuous operation, the production of all other plants of the Company were effected 24th March 2020 to 8th April 2020, due to suspension of production following nationwide lockdown imposed by Government of India in view of pandemic COVID-19. Government permitted certain activities in April 2020 subject to certain restrictions. Accordingly the Company re-started operations in phased manner in second week of April 2020 & from May 2020 all plants are in normal operation. The company had availed deferment in instalment of long term loan and interest for the period of March 20 to May 20. However, the company has paid the entire arrears of interest & installment for the moratorium period of March 20 to May 20 to all the lenders in the month of June, 20. The Company has further decided not to avail the moratorium facility from June 2020 to August 2020. However, no such deferments were availed by its subsidiary companies. The Company has considered the impact of COVID-19 while preparing the above results.
- 4 Quarter ended 31.03.2020 is the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the relevant financial year.
- 5 The previous year/period have been regrouped/rearranged wherever found necessary.
- 6 The above results are also available on [www.godawaripowerispat.com](http://www.godawaripowerispat.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Place: Raipur  
Date: 11.08.2020

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For and on behalf of Board of Directors



Abhishek Agrawal  
Executive Director

# JDS & Co

CHARTERED ACCOUNTANTS

6-CENTRAL AVENUE, CHOUBE COLONY,

RAIPUR – 492001 (C.G.),

PHONE: 0771 -4041236; 4061216;

E-mail : jdsoraipur@gmail.com

## TO THE BOARD OF DIRECTORS OF

### GODAWARI POWER AND ISPAT LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Godawari Power & Ispat Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30th June, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2020 dated 29th March, 2020 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

List of the subsidiaries:

Ardent Steels Limited, Godawari Green Energy Limited, Godawari Energy Limited and Hira Energy Limited.

List of Associates and Joint Ventures:

Hira Ferro Alloys Limited and Jagdamba Power & Alloys Limited.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiaries included in the Statement, whose financial information reflects total assets of Rs.4.76 Crores as at 30<sup>th</sup> June, 2020 and total revenues of Rs. Nil, total net profit/(loss) after tax of Rs.0.001 Crore, total comprehensive income/(loss) of Rs.0.001 Crore for the quarter ended 30<sup>th</sup> June, 2020, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. In the case of two joint ventures and one associate company the financial information as at June 30, 2020 are not available. In the absence of their financial information as at June 30, 2020, the Group's share of profit/(loss) of these joint ventures and associates have not been included in the Consolidated Financial results. According to the information and explanations given to us by the Management, these entities Group's share of profit/(loss) are not material to the Group. Our report is not qualified in respect of this matter.

For **JDS & Co.**  
(Firm's Registration No.018400C)  
Chartered Accountants



*OP Singhanian*  
(OP Singhanian)  
(Partner)  
(Membership No. 051909)

UDIN: 20051909AAABK9835

Place: Raipur  
Date: 11.08.2020





## Re-appointment of Mr. Bajrang Lal Agrawal as Managing Director of the Company

### a) Brief Profile of Mr. Bajrang Lal Agrawal:

Mr. Bajrang Lal Agrawal, aged 66 years has over four decades of rich experience. He is the first generation promoter having vast experience in the field of Strategic Planning, Project Planning, Production activities and Administration etc.

### b) Brief Terms of Appointment

Mr. Bajrang Lal Agrawal, re-appointed as Managing Director of the Company for further period of 5 years with effect from 12<sup>th</sup> August, 2020, which is subject to approval of shareholders at the ensuing Annual General Meeting. The salary proposed to be paid to him shall be within the slab of Rs. 20.00 Lacs to Rs. 60.00 Lacs per annum and in addition to salary, he will be entitled to receive commission, perquisites etc. as per the other terms and condition of his appointment. Taking into consideration the size of the Company, experience and profile of Mr. Bajrang Lal Agrawal and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart (s) in other companies.

### c) Inter-se relationship with Directors etc.

Mr. Siddharth Agrawal, Non Executive Director and Mr. Abhishek Agrawal, Executive Director of the Company are relative of Mr. Bajrang Lal Agrawal, as per Section 2 (77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014.



### Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company  
CIN L27106CT1999PLC013756

**Registered Office and Works:** Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

**P:** +91 771 4082333, **F:** +91 771 4082234

**Corporate Address:** Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

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**Appointment of Mr. Prakhar Agrawal as Additional Director and Whole Time Director**

d) Brief Profile of Mr. Prakhar Agrawal:

He is young and having studied in behavioral Insight to Strategic Decision, Modelling, Social Innovation and Entrepreneurship. He is third generation promoter Group Member having graduated from London School of Economics and Diploma in Business Management from Century University, Coventry, UK and Graduate Diploma holder in Management and Business Economics from University of Exeter, UK. He started his career with the Company looking after Plant Operations and Purchase.

e) Brief Terms of Appointment

Mr. Mr. Prakhar Agrawal (DIN: 07547965) has been appointed as an Additional Director and also Whole Time Director of the Company with effect from 11<sup>th</sup> August, 2020, which is subject to approval of shareholders at the ensuing general meeting. The salary proposed to be paid to him within shall be the slab of Rs.10.00 Lacs to Rs. 20.00 Lacs per annum and in addition to salary, he will be entitled to receive Commission, Perquisites as per other terms and condition of his appointment. Taking into consideration the size of the Company, the profile of Mr. Prakhar Agrawal and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart (s) in other companies.

f) Inter-se relationship with Directors etc.

He is not related to any Director / Key Managerial Personnel as per Section 2 (77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014. However he belongs to Promoter Group as a Person Acting in Concert with Promoters (PAC) of the Company.



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