



REF: GPIL/NSE & BSE/2022/4788

Date: 21.07.2022

To,

1. The Listing Department,
The National Stock Exchange (India) Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051
NSE Symbol: GPIL
2. The Corporate Relation Department,
The BSE Limited, Mumbai
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400001
BSE Security Code: 532734

Dear Sir,

Sub: Submission of Minutes of the Extra-ordinary General Meeting (EGM) held on 30th June, 2022.

Please find attached herewith the certified true copy of Minutes of the Extra-ordinary General Meeting of the shareholders of Godawari Power and Ispat Limited held on 30th June, 2022 through video conferencing (VC)/other audio visual means (OAVM).

Please take the same on records.

Thanking you,
Yours faithfully,

FOR, GODAWARI POWER AND ISPAT LIMITED

Y.C. RAO

COMPANY SECRETARY

Encl: As Above



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

P: +91 771 4082000, **F:** +91 771 4057601

www.godawaripowerispat.com, www.hiragroup.com

MINUTES

Type of Meeting	Extra-Ordinary General Meeting (EGM)
Name of the Company	Godawari Power & Ispat Limited
Day & Date of Meeting	Wednesday, the 30 th June, 2022
Deemed Venue of Meeting	Registered Office of the Company at 428/2, Phase 1, Industrial Area, Siltara, Raipur 493 111
Mode of Meeting	Video Conferencing and Other Audio Visual Means
Time of Commencement	11.30 AM
Time of Conclusion	11.55 AM

JOINED THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM):

1.	Mr. Shashi Kumar	Chairman
2.	Mr. Bajrang Lal Agrawal	Managing Director & Member
3.	Mr. B.N. Ojha	Independent Non-Executive Director
4.	Mr. Dinesh Agrawal	Director & Member
5.	Mr. Vinod Pillai	Executive Director
6.	CS Y.C. Rao	Company Secretary & Member
7.	Mr. Sanjay Bothra	Chief Financial Officer
8.	Mr. Brajesh R Agrawal	Scrutinizer

And 37 other members were present out of which 04 members were present through their authorized representatives in the meeting through Video Conferencing/Other Audio Visual Means (OAVM).

Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue was not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members could attend and participate in the ensuing EGM through VC/OAVM.

In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA circulars, the EGM of the Company was held through VC / OAVM.

CS Y.C. Rao, Company Secretary, welcomed all the Members, Chairman, all the Directors and the Scrutinizer present at the Meeting and informed the members that the notice of EGM had

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For Godawari Power and Ispat Limited



Company Secretary



been sent by e-mail to all the shareholders whose e-mail addresses were registered with the company or depository participants.

Company Secretary further informed that the Notice had also been uploaded in the company's website as well as the in the websites of National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange of Limited (BSE) and National Securities Depository Limited (NSDL).

PROXIES: The Company Secretary informed that as the EGM was conducted through Audio Visual Means, the requirement for appointment of proxy and its related compliances were not applicable.

VOTING PROCESS:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company had provided facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company had entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM was provided by NSDL.

The Company Secretary explained the members about the voting process. He informed the Members that pursuant to Section 108 of the Companies Act, 2013, the Company has provided remote e-voting facility for the Shareholders of the Company to enable them to cast their votes electronically between 27.06.2022 (9:00 AM) and 29.06.2022 (5:00 PM) on the resolution mentioned in the notice convening the EGM and CS Brajesh R Agrawal, Practicing Company Secretary was appointed as the Scrutinizer for the E-voting Process.

The Company Secretary further mentioned that for the benefit of Shareholders who have not been able to exercise remote e-voting and are present at the Extra-Ordinary General Meeting through Audio Visual means, arrangements for e-voting at the EGM have also been made to enable them to cast their vote. However the shareholders who have already cast their vote by remote e- voting were not allowed to vote by way of e-voting at the meeting, and, if voted, it will not be counted. The Company Secretary further mentioned that the scrutinizer appointed by the Board to conduct voting in a fair and transparent manner will submit his report after the voting is completed. The combined result, based on scrutinizer report for remote e-voting and e-voting at the meeting, on the resolution at the Extra-Ordinary General Meeting shall be submitted to the stock exchanges (i.e. NSE & BSE), displayed on the Company's website www.godawaripowerispat.com and also on the website of NSDL.

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For Godawari Power & Ispat Ltd.



Company Secretary



The Company Secretary then stated that the following agenda shall be transacted in this Extra-Ordinary General Meeting:

1. To consider and approve the proposal for re-appointment of Shri Dinesh Kumar Agrawal as Whole-time Director of the Company.
2. To consider and approve the proposal for appointment of Shri Siddharth Agrawal as Whole-time Director of the Company.
3. To consider and approve the proposal for appointment of Shri Dinesh Kumar Gandhi as Whole-time Director of the Company.

Then, the Company Secretary requested the Chairman to continue the proceedings of the meeting.

CHAIRMAN: Mr. Shashi Kumar, Chairman of the Company then presided over the meeting and conducted the proceedings of the meeting.

QUORUM: The Chairman welcomed the Members to the Extra-Ordinary General Meeting (EGM). The Chairman announced that the requisite quorum being present, the meeting was called to order.

NOTICE: With the consent of all the members present in the meeting the Notice convening the Extra-Ordinary General Meeting as circulated to the members of the company was taken as read.

The Chairman then introduced all other Directors present at the meeting through video conference and thereafter, in his speech the Chairman gave a brief outline of object of the resolution forming part of the Notice to the Shareholders of the Company. The Chairman informed the members that there were three (3) Resolution proposed to be passed in the EGM.

Then the Chairman invited questions from the shareholders. However the Company Secretary informed that no shareholder had registered himself/herself to speak in the meeting, nor the Company has received any queries from any of the shareholders of the Company.

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For Godawari Power and Ispat Limited



Company Secretary



RESOLUTIONS PROPOSED AND EXPLANATORY STATEMENT:

The resolutions proposed to be passed in this Extra-Ordinary General Meeting are given below as **Annexure 1**. Copy of the Explanatory Statement is annexed herewith as **Annexure 2** below. Both these Annexures shall form an integral part of these minutes.

The Chairman concluded the meeting informing the members that the result will be declared upon receipt of consolidated Scrutinizer's Report. He further informed that the results shall also be uploaded on the Company's website www.godawaripowerispat.com together with the consolidated report of the Scrutinizer and shall be available at the Registered Office of the Company.

VOTE OF THANKS

The Company Secretary proposed vote of thanks to the Shareholders for their co-operation in conducting the meeting through Video Conferencing and other Audio Visual means for the first time.

The Company Secretary also proposed vote of thanks to the Chairman and all Directors of the Company who had joined the meeting. Further he stated that the voting process and the meeting would be concluded after 15 minutes.

20.07.2022

Sd/-
SHASHI KUMAR
CHAIRMAN

ANNEXURE 01

Following agenda and resolutions as mentioned in the Notice of the EGM were put to motion for voting:

RESOLUTION NO.1:

To consider and approve the proposal for re-appointment of Shri Dinesh Kumar Agrawal as Whole-time Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification, amendments or re-enactments thereof for the time being in force) and in accordance with the Articles of

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For Godawari Power and Ispat Limited.



Company Secretary



Association of the company and such other approvals, permissions and sanctions, consent of the company be and is hereby accorded to the re-appointment of Shri Dinesh Kumar Agrawal (DIN: 00479936) as a Whole-time Director of the Company for a period of five years with effect from August 11, 2022 on the terms and conditions including remuneration as stated in the explanatory statement annexed to this notice with liberty to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary and alter the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Dinesh Kumar Agrawal, subject to the same not exceeding the limits specified in schedule V and other applicable provisions, if any, of the act as amended from time to time."

RESOLUTION NO.2:

To consider and approve the proposal for appointment of Shri Siddharth Agrawal as Whole-time Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 196 & 197 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification, amendments or re-enactments thereof for the time being in force) and in accordance with the Articles of Association of the company and such other approvals, permissions and sanctions, consent of the company be and is hereby accorded to the appointment of Shri Siddharth Agrawal (DIN: 02180571) as a Whole-time Director of the Company for a period of five years with effect from April 01, 2022 on the terms and conditions including remuneration as stated in the explanatory statement annexed to this notice with liberty to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary and alter the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Siddharth Agrawal, subject to the same not exceeding the limits specified in schedule V and other applicable provisions, if any, of the act as amended from time to time."

RESOLUTION NO.3:

To consider and approve the proposal for appointment of Shri Dinesh Kumar Gandhi as Whole-time Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 196 & 197 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification, amendments or re-enactments thereof for the time being in force) and in accordance with the Articles of Association of the company and such other approvals, permissions and sanctions, consent of the company be and is hereby accorded to the appointment of Shri Dinesh Kumar Gandhi (DIN: 01081155) as a Whole-time Director of the Company for a period of five years

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For Godawari Power and Ispat Limited.


Company Secretary



with effect from April 01, 2022 on the terms and conditions including remuneration as stated in the explanatory statement annexed to this notice with liberty to the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary and alter the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Dinesh Kumar Gandhi, subject to the same not exceeding the limits specified in schedule V and other applicable provisions, if any, of the act as amended from time to time."

ANNEXURE 2

EXPLANATORY STATEMENT TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 :

Mr. Dinesh Kumar Agrawal was appointed as Whole-Time Director of the company w.e.f. 11.08.2017 for a period of 5 (five) years i.e. up 10.08.2022. His tenure of office as Whole Time Director of the Company will expire on 10.08.2022.

Upon recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 28.05.2022 have approved the proposal for his re-appointment as Whole-time Director of the company with effect from 11.08.2022 for a period of 5 (Five) years , i.e. upto 10.08.2027 pursuant to the provisions of Section 196,197 & 203 and Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and in accordance with the Articles of Association of the company and all other applicable provisions of the Companies Act, 2013 subject to the approval of Shareholders of the Company

Upon the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 28.05.2022 has also decided to pay the remuneration payable to Mr. Dinesh Kumar Agrawal as Whole time (Executive) Director of the Company, pursuant to the provisions of Section 196, 197 & 203 and Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to approval of the shareholders of the Company by way of Special Resolution as under:

Salary: Gross Salary in the scale of Rs.16,50,000 to Rs.30,00,000 Per Month;

Commission: In addition to the salary, the Whole time Director would be entitled to such commission based on the net profits of the Company in any financial year not exceeding 1% (one percent) of such profits as the Nomination and Remuneration Committee shall decide, having regard to the performance of the Company.

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For Godawari Power and Ispat Limited.



Company Secretary



Perquisites: The Whole time Director shall also be entitled to perquisites which would include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, gas, electricity, water, furnishings, medical reimbursement and leave travel concession for self and family, club fees, use of Company cars, medical and personal accident insurance and other benefits, amenities and facilities in accordance with the Rules of the Company. The value of the perquisites would be evaluated as per Income-Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

Others: Provision of car for use on Company's business, telephone and other communication facilities at residence would not be considered as perquisites.

Overall Limit: Provided that the remuneration payable to the appointee (including the salary, commission, perquisites, benefits and amenities) does not exceed the limits laid down in section 197 and computed in the manner laid down in section 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

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

The Proposed remuneration shall be within the overall limit of Section 197 and Schedule V of the Companies Act, 2013.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

i) Nature of Industry:

The Company is engaged in the business of manufacture of iron ore pellets, sponge iron, steel billets, Wire Rods, HB Wires and generation of power and iron ore mining.

ii) Date or expected date of commencement of commercial production:

The Company was incorporated on 21st September, 1999 and started commercial operations on 17th April, 2001.

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

iv) Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2022:

Particulars	Rs.	in
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For Godawari Power and Ispat Limited



Company Secretary



	Crores
Gross Turnover & Other Income	5092.94
Net profit as per Statement of Profit & Loss (After Tax)	1350.97
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	1680.23
Net Worth	3093.75

ii) Foreign investments or collaborators, if any: Not Applicable.

II. Information about the appointee:

A. Shri Dinesh Kumar Agrawal, Whole time (Executive) Director

- i. Background details: Mr. Dinesh Kumar Agrawal aged 51 years is also a second generation entrepreneur and is associated with the GPIL and the group activities for over 25 years, he is an Electrical Engineer and has been associated with the company's Ferro alloys and steel rolling units in the past. He is currently overseeing the setting up of the captive power plant.
- ii. Past remuneration during the financial year ended 31st March, 2022: Rs.192 Lakhs.
- iii. Recognition or Awards: None
- iv. Job Profile and his suitability: He has been looking after all the expansion programs and manufacturing activities of R. R. Ispat Unit of the company. He has been entrusted with the responsibility of overall supervision of all the affairs of this unit of the company.
- vi. Remuneration proposed: As per details given in Explanatory Statement
- vii. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile of Mr. Dinesh Kumar Agrawal, 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.
- viii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed to be paid to him, the Whole time (Executive) Director does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

III. Other Information:

- i. Reasons of loss or inadequate profits: Not applicable, as the Company has posted a net profit after tax of Rs.1350.97 crores during the year ended 31st March, 2022.
- ii. Steps taken or proposed to be taken for improvement: Not applicable.
- iii. Expected increase in productivity and profits in measurable terms: Not applicable

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For Godawari Power and Ispat Limited



Company Secretary



IV. Disclosures:

The disclosures to be made in the Board's Report under the heading 'Corporate Governance' in connection with the appointment of Mr. Dinesh Kumar Agrawal shall be made accordingly.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Dinesh Kumar Agrawal himself, is concerned or interested, financial or otherwise, in the resolution set out at Item No. 01.

The Board recommends the Special Resolution set out at Item No. 01 of the Notice for approval by the members.

Item No. 02:

Shri Siddharth Agrawal (DIN: 02180571) was appointed as Non-Executive Director of the Company w.e.f. 20.01.2018 and he was Managing Director of erstwhile subsidiary Company i.e. Godawari Green Energy Limited (GGEL) for more than 11 years looking after the establishment, operation and maintenance of the 50 MW Solar Thermal Power Plant.

Subsequent to divestment of its entire shareholding in GGEL and upon recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 09.04.2022 have approved the proposal for his appointment as Whole-time Director of the company with effect from 01.04.2022 for a period of 5 (Five) years i.e. upto 31.03.2027 pursuant to the provisions of Section 196 & 197 and Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and in accordance with the Articles of Association of the company and all other applicable provisions of the Companies Act, 2013, subject to the approval of Shareholders of the Company.

Upon the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 09.04.2022 has also decided to pay the remuneration payable to Shri Siddharth Agrawal as Whole time (Executive) Director of the Company, pursuant to the provisions of Section 196 & 197 Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to the approval of the shareholders of the Company by way of Special Resolution as under:

Salary: Gross Salary in the scale of Rs. 16,50,000 to Rs. 30,00,000 Per Month with retrospective effect from April 01, 2022;

Commission: In addition to the salary, the Whole time Director would be entitled to such commission based on the net profits of the Company in any financial year not exceeding 1% (one percent) of such profits as the Nomination and Remuneration Committee shall decide, having regard to the performance of the Company.

Perquisites: The Whole time Director shall also be entitled to perquisites which would include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, gas, electricity, water, furnishings, medical reimbursement and leave travel concession for self and family, club fees, use of Company cars, medical and personal accident insurance and other benefits, amenities and facilities in accordance with the Rules of the Company. The value of the

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For Godawari Power and Ispat Limited.



Company Secretary



perquisites would be evaluated as per Income-Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

Others: Provision of car for use on Company's business, telephone and other communication facilities at residence would not be considered as perquisites.

Overall Limit: Provided that the remuneration payable to the appointee (including the salary, commission, perquisites, benefits and amenities) does not exceed the limits laid down in section 197 and computed in the manner laid down in section 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

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

The Proposed remuneration shall be within the overall limit of Section 197 and Schedule V of the Companies Act, 2013.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

i) Nature of Industry:

The Company is engaged in the business of manufacture of iron ore pellets, sponge iron, steel billets, Wire Rods, HB Wires and generation of power and iron ore mining.

ii) Date or expected date of commencement of commercial production:

The Company was incorporated on 21st September, 1999 and started commercial operations on 17th April, 2001.

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

iv) Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2022:

Particulars	Rs. in Crores
Gross Turnover & Other Income	5092.94
Net profit as per Statement of Profit & Loss (After Tax)	1350.97
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	1680.23

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For Godawari Power and Ispat



Company Secretary



Net Worth	3093.75
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iii) Foreign investments or collaborators, if any: Not Applicable.

II. Information about the appointee:

B. Shri Siddharth Agrawal, Whole time (Executive) Director

- i. Background details: Mr. Siddharth Agrawal, aged 41 years is a B.Com and MBA. Under his able leadership, 50 MW Solar Thermal Power Project of Godawari Green Energy Limited was setup. In the past, before taking up the responsibility of GGEL, he was Executive Director of the Company, managing the business operations of plant, including the production activities, procurement of raw material, Plant maintenance. marketing of finished products and monitoring of expansion project implementation,
- ii. Past remuneration during the financial year ended 31st March, 2022: NIL
- iii. Recognition or awards: GGEL was awarded CSP Today India Developer Award 2013
- iv. Job Profile and his suitability: He will look after the marketing activities of the company and also setting up of Solar Power Plants and its operation and maintenance. He is having adequate knowledge of setting up of, operation and maintenance of Solar Power Plant and marketing of various steel products.
- v. Remuneration proposed: As per details given in Explanatory Statement
- vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile of Mr. Siddharth Agrawal, 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.
- vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed to be paid to him, the Whole time (Executive) Director does not have any other pecuniary relationship with the Company other than as a shareholder of the company. He is also relative of Mr. B.L. Agrawal, Managing Director and Mr. Abhishek Agrawal, Executive Director of the Company. He is a person acting in concert with the Promoters of the Company.

III. Other Information:

- i. Reasons of loss or inadequate profits: Not applicable, as the Company has posted a net profit after tax of Rs.1350.97 crores during the year ended 31st March, 2022.
- ii. Steps taken or proposed to be taken for improvement: Not applicable.
- iii. Expected increase in productivity and profits in measurable terms: Not applicable

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For Godawari Power and Ispat Limited,



Company Secretary



IV. Disclosures:

The disclosures to be made in the Board's Report under the heading 'Corporate Governance' in connection with the appointment of Mr. Siddharth Agrawal shall be made accordingly.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Siddharth Agrawal himself, Mr. Abhishek Agrawal and Mr. Bajrang Lal Agrawal being relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 02.

The Board recommends the Special Resolution set out at Item No. 02 of the Notice for approval by the members.

Item No. 03:

Shri Dinesh Kumar Gandhi, was appointed as Non-Executive Director of the Company w.e.f. 25.02.2005 and has been associated with the Company from more than 16 years. He was also associated with the Company's erstwhile subsidiary Godawari Green Energy Limited (GGEL) as Whole time Director and CFO for more than 11 years.

Subsequent to divestment of its entire shareholding in GGEL and upon recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 09.04.2022 have approved the proposal for his appointment as Whole-time Director of the company with effect from 01.04.2022 for a period of 5 (Five) years i.e. upto 31.03.2027 pursuant to the provisions of Section 196 & 197 and Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and in accordance with the Articles of Association of the company and all other applicable provisions of the Companies Act, 2013, subject to the approval of shareholders of the Company.

Upon the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 09.04.2022 has also decided to pay the remuneration payable to Shri Dinesh Kumar Gandhi as Whole time (Executive) Director of the Company, pursuant to the provisions of Section 196 & 197 Schedule V (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and all other applicable provisions of the Companies Act, 2013 and subject to approval of the shareholders of the Company by way of Special Resolution as under:

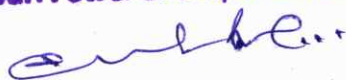
Salary: Gross Salary in the scale of Rs. 12,50,000 to Rs. 20,00,000 Per Month with retrospective effect from April 01, 2022;

Commission: In addition to the salary, the Whole time Director would be entitled to such commission based on the net profits of the Company in any financial year not exceeding 1% (one percent) of such profits as the Nomination and Remuneration Committee shall decide, having regard to the performance of the Company.

Perquisites: The Whole time Director shall also be entitled to perquisites which would include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, gas, electricity, water, furnishings, medical reimbursement and leave travel concession for self and family, club fees, use of Company cars, medical and personal accident insurance and other benefits,

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For Godawari Power and Ispat Limited,



Company Secretary



amenities and facilities in accordance with the Rules of the Company. The value of the perquisites would be evaluated as per Income-Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

Others: Provision of car for use on Company's business, telephone and other communication facilities at residence would not be considered as perquisites.

Overall Limit: Provided that the remuneration payable to the appointee (including the salary, commission, perquisites, benefits and amenities) does not exceed the limits laid down in section 197 and computed in the manner laid down in section 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

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

The Proposed remuneration shall be within the overall limit of Section 197 and Schedule V of the Companies Act, 2013.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

i) Nature of Industry:

The Company is engaged in the business of manufacture of iron ore pellets, sponge iron, steel billets, Wire Rods, HB Wires and generation of power and iron ore mining.

ii) Date or expected date of commencement of commercial production:

The Company was incorporated on 21st September, 1999 and started commercial operations on 17th April, 2001.

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

iv) Financial performance based on given indicators – as per audited standalone financial results for the year ended 31st March, 2022:

Particulars	Rs. in Crores
Gross Turnover & Other Income	5092.94
Net profit as per Statement of Profit & Loss (After Tax)	1350.97
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	1680.23
Net Worth	3093.75

v) Foreign investments or collaborators, if any: Not Applicable.

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For Godawari Power and Ispat Limited


Company Secretary



II. Information about the appointee:

B Shri Dinesh Kumar Gandhi, Whole time (Executive) Director

- i. Background details: Mr. Dinesh Kumar Gandhi aged 59 years is a fellow member of the Institute of Chartered Accountants of India and Institute of Company Secretaries of India, he brings to the table his 35 years of experience of working in iron & steel and other industries in the areas of accounts, finance, project planning and financing. A dynamic financial analyst, his competence strategically directs the company.
- ii. Past remuneration during the financial year ended 31st March, 2022: Commission of Rs.25 Lakhs.
- iii. Recognition or awards: None
- iv. Job Profile and his suitability: He will be managing all the financial and strategic investment decisions of the Company. He is having adequate qualification and experience in the field of financial management.
- v. Remuneration proposed: As per details given in Explanatory Statement
- vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile of Mr. Dinesh Kumar Gandhi, 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.
- vi. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed to be paid to him, the Whole time (Executive) Director does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

III. Other Information:

- i. Reasons of loss or inadequate profits: Not applicable, as the Company has posted a net profit after tax of Rs.1350.97 crores during the year ended 31st March, 2022.
- ii. Steps taken or proposed to be taken for improvement: Not applicable.
- iii. Expected increase in productivity and profits in measurable terms: Not applicable

IV. Disclosures:

The disclosures to be made in the Board's Report under the heading 'Corporate Governance' in connection with the appointment of Mr. Dinesh Kumar Gandhi shall be made accordingly.

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For Godawari Power and Ispat Limited.

Company Secretary



None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Dinesh Kumar Gandhi himself is concerned or interested, financial or otherwise, in the resolution set out at Item No. 03.

The Board recommends the Special Resolution set out at Item No. 03 of the Notice for approval by the members.


ANNEXURE

Particulars of Directors seeking appointment / reappointment at the ensuing Extra Ordinary General Meeting (In Pursuance of Regulation 36(3) of Listing Regulations and SS-2):

Name	Mr. Dinesh Agrawal	Mr. Siddharth Agrawal	Mr. Dinesh Gandhi
Brief resume			
i) Age	51 years	41 years	59 years
ii) Qualification	Electrical Engineer	B.Com and MBA	Chartered Accountant and Company Secretary
iii) Experience in specific functional area	Production and Marketing Activities	Project implementation, procurement of raw material, Plant maintenance, Production activities and marketing	In the areas of accounts, finance, project planning and financing.
iv) Date of Appointment on the Board of the Co.	21.09.1999	20.01.2018	25.02.2005
Terms and conditions of appointment or re-appointment	As per the resolution at Item No. 1 of the Notice convening EGM dated 03.06.2022 read with explanatory statement thereto	As per the resolution at Item No. 2 of the Notice convening EGM dated 03.06.2022 read with explanatory statement thereto	As per the resolution at Item No. 3 of the Notice convening EGM dated 03.06.2022 read with explanatory statement thereto
Remuneration last drawn (including sitting fees, if any)	Rs. 192.00 Lakhs	NIL	Rs.25 Lakhs
Remuneration / Sitting Fees proposed to be paid	In the slab of Rs. 16,50,000 to Rs. 30,00,000 along with other perquisites. No Sitting Fee will be paid.	In the slab of Rs. 16,50,000 to Rs. 30,00,000 along with other perquisites. No Sitting Fee will be paid	In the slab of Rs. 12,50,000 to Rs. 20,00,000 along with other perquisites. No Sitting Fee will be paid
Nature of expertise in specific functional areas	Over 25 years of experience and has been associated with the company's Ferro alloys and steel rolling units in the past.	Under his able leadership, 50 MW Solar Thermal Power Project of Godawari Green Energy Limited (erstwhile Subsidiary Company) was setup. In the past, he has looked after the project implementation, procurement of raw material, Plant maintenance, Production activities and marketing of finished goods	Over 25 years of experience in the areas of accounts, finance, project planning and financing. A dynamic financial analyst, his competence strategically directs the company.

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For Godawari Power and Ispat Limited


Company Secretary



		of the Company.	
Name(s) of other Listed entities in which the person holds the Directorship	NIL	NIL	NIL
*Chairman/Member of the Committee of the Board of Directors of the Company	NIL	NIL	Stakeholder Relationship Committee- Member
*Chairman/ Member of the Committee of the Board of Directors of other Companies in which he is a Director.	NIL	Nomination and Remuneration Committee Hira Infra-Tek Limited - Chairman	NIL
No. of Shares of Rs 10/- each held by the Directors	73,85,388	3,76,000	NIL
Relationship with Directors inter-se (As per Section 2 (77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014	Not related to any Director / Key Managerial Personnel	Son of Mr. Bajrang Lal Agrawal, Managing Director and Brother of Mr. Abhishek Agrawal, Whole Time Director of the Company and not related to any other Director/ KMP.	Not related to any Director / Key Managerial Personnel
No. of Board Meetings held/ attended during the year FY-2021-22 FY-2022-23	6/8 1/2	8/8 2/2	8/8 2/2

REPORT OF THE SCRUTINIZER:

After unblocking the votes casted through remote e-voting in presence of two witnesses, CS Brajesh R Agrawal had scrutinized the votes casted through Remote E-voting and E-Voting during the EGM. The consolidated Scrutinizer's Report was submitted by CS Brajesh R Agrawal to the Company Secretary on 30.06.2022 and as per the said report all the resolutions have been passed. A copy of the said report attached herewith as **Annexure 3** and shall form an integral part of these minutes.

20.07.2022

Sd/-
SHASHI KUMAR
CHAIRMAN

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For Godawari Power and Ispat Limited


Company Secretary



Note: Chairman has gone through the draft minutes and approved the same. He also gave his consent to deem the said approved minutes to have been signed by him vide email dated 20th July 2022 sent at 11.57 AM.

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For Godawari Power and Ispat Limited


Company Secretary





To
The Chairman
M/s. Godawari Power and Ispat Limited
Plot No.428/2, Phase-1, Industrial Area
Siltara, Raipur (C.G.)-493111

Type of Meeting: Extra-Ordinary General Meeting (EGM) of M/s. Godawari Power and Ispat Limited (the Company) held through Video Conferencing (VC)/ Other Audio-Visual Means (OVAM).

Day & Date of Meeting: Thursday, 30th June, 2022

Time of Meeting 11.30AM

Deemed Venue of EGM: 428/2, Phase-1, Industrial Area, Siltara, Raipur (C.G.) -493111

Subject: Consolidated Scrutinizer's Report on remote e-voting conducted prior to the Extra-Ordinary General Meeting (EGM) of M/s. Godawari Power and Ispat Limited held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and e-voting conducted during the EGM held on 30th June, 2022.

Reference: Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rule, 2014 as amended by the Companies (Management & Administration) Amendment Rule, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI Listing Regulations).

Dear Sir,

I, Brajesh R. Agrawal, Proprietor of M/s. B. R. Agrawal & Associates, Practicing Company Secretary, Raipur was appointed as the scrutinizer by the Board of Directors of the Company in their Meeting held on 28/05/2022 for scrutinizing remote e-voting and e-voting conducted during the Extra-Ordinary General Meeting (EGM) of the Company held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) without physical presence of the members (also referred as 'Shareholders') at a common venue



Pursuant to my appointment and the provisions of Section 108 and 109 of the Companies Act, 2013 (the Act) read with relevant rules of the Companies (Management and Administration) Rules, 2014 (including amendments) (the Rules), I have completed scrutiny of the remote-e-voting and e-voting conducted during the Extra-Ordinary General Meeting (EGM) of the Company on 30/06/2022. I report as under:

1. As confirmed by the Company, the EGM notice dated 03/06/2022 was sent to the Shareholders whose email addresses were registered with the Company/RTA/ Depositories participants as on 27/05/2022. The emails were sent in compliance with the MCA Circular No. 20/2020 dated 05th May 2020 read with circulars 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 02/2021 dated 13th January 2021, 14/2021 dated 14th December 2021 and 03/2022 dated 05th May 2022 (collectively referred to as 'MCA Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022.
2. The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the shareholders of the Company before the EGM.
3. The voting period for remote e-voting had commenced on Monday, 27th June, 2022 at 9.00AM (IST) and concluded on Wednesday, 29th June, 2022 at 5.00 PM (IST) and the NSDL e-voting platform was disabled thereafter.
4. The Company had also provided e-voting facility of NSDL to the shareholders present at the EGM through VC/OAVM, who had not casted their votes earlier.
5. The shareholders of the Company holding shares as on the "Cut-off date" i.e. 23rd June, 2022 were entitled to vote on the resolutions forming the part of the notice of EGM.
6. After the closure of e-voting at the EGM the report on e-voting done during the EGM and vote casted under remote e-voting facility prior to the EGM were unblocked and counted diligently. Since the meeting was conducted through VC/OAVM, there was no physical presence of the shareholders to vote physically in the meeting accordingly, no ballot box was kept.
7. I have scrutinized and reviewed the remote e-voting prior to the EGM and during the EGM and vote casted therein based on the data downloaded from NSDL e-voting system.



8. The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to remote e-voting prior to and during the EGM on the resolutions forming the part of the Notice of EGM.
9. I would like to mention that the voting rights of members had been counted in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. 23rd June, 2022 and as per the Register of Members of the Company.
10. My responsibility as the Scrutinizer for the remote e-voting is restricted to making a Scrutinizers Report of the vote casted in favour or against the resolutions.

I hereby submit my Consolidated Report as under on the result of the remote e-voting conducted prior to the EGM and e-voting during the EGM in respect of the said resolutions: -

Resolution 01 - Special Resolution

To consider and approve the proposal for re-appointment of Shri Dinesh Kumar Agrawal (DIN: 00479936) as Whole-time Director of the Company for the period of 5 (Five) years w.e.f 11/08/2022.

- (i) Voted **in favour** of the resolution:

Type of e-voting	Number of Members Voted	No. of Votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting during EGM	254	77100621	97.37
Total	254	77100621	97.37

- (ii) Voted **against** the resolution:

Type of e-voting	Number of Members Voted	No. of Votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting during EGM	53	2083790	2.63
Total	53	2083790	2.63

- (iii) Invalid votes:

Type of e-voting	Number of Members Voted	No. of Votes cast by them
Remote e-voting and E-voting during EGM	NIL	NIL
Total	NIL	NIL



Resolution 02 - Special Resolution

To consider and approve the proposal for appointment of Shri Siddharth Agrawal (DIN: 02180571) as Whole-time Director of the Company for the period of 5 (Five) years w.e.f. 01/04/2022.

(i) Voted in favour of the resolution:

Type of e-voting	Number of Members Voted	No. of Votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting during EGM	256	64899573	96.65
Total	256	64899573	96.65

(ii) Voted against the resolution:

Type of e-voting	Number of Members Voted	No. of Votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting during EGM	50	2246186	3.35
Total	50	2246186	3.35

(iii) Invalid votes:

Type of e-voting	Number of Members Voted	No. of Votes cast by them
Remote e-voting and E-voting during EGM	NIL	NIL
Total	NIL	NIL

Resolution 03 - Special Resolution

To consider and approve the proposal for appointment of Shri Dinesh Kumar Gandhi (DIN: 01081155) as Whole-time Director of the Company for the period of 5 (Five) years w.e.f. 01/04/2022.

(i) Voted in favour of the resolution:

Type of e-voting	Number of Members Voted	No. of Votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting during EGM	264	89625194	97.58
Total	264	89625194	97.58



(ii) Voted **against** the resolution:

Type of e-voting	Number of Members Voted	No. of Votes cast by them	% of total number of valid votes cast
Remote e-voting and E-voting during EGM	48	2220901	2.42
Total	48	2220901	2.42

(iii) Invalid votes:

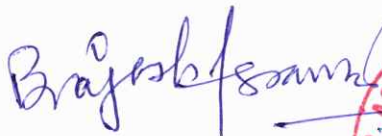
Type of e-voting	Number of Members Voted	No. of Votes cast by them
Remote e-voting and E-voting during EGM	NIL	NIL
Total	NIL	NIL

11. I am pleased to inform you that the Resolutions specified in the notice dated 03rd June 2022, have been duly passed with requisite majority.
12. Accordingly, you are requested to take on record the result of the remote e-voting and vote casted during the EGM as described above and declare the results.
13. The records relating to e-voting (Remote e-voting and E-voting during the EGM) containing details has been provided to the Company for safe keeping.

Thanking you.

Yours faithfully,


For, B R Agrawal & Associates
Practicing Company Secretary


(CS Brajesh R. Agrawal)
Proprietor
FCS 5771 | CP 5649



Director/Company Secretary:
Authorized by Chairman

For, Godawari Power & Ispat Ltd.


Company Secretary
C.S. Y.C. Rao



Date: 30/06/2022
Place: Raipur
UDIN: F005771D000546927