



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2019/ 3747

Date: 16.02.2019

To,

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

Dear Sir,

Sub: Submission of Minutes of the NCLT Convened Meeting

Please find attached herewith the certified true copy of signed Minutes of the NCLT Convened Meeting of the shareholders of Godawari Power and Ispat Limited held on 22nd January, 2019 at Second Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur, Chhattisgarh - 492001.

Kindly take the above information/documents on record.

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 & OHSAS 18001:2007 certified company
CIN L27106CT1999PLC013756

Registered Office and Works: Plot No. 428/2, Phase I, 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	National Company Law Tribunal (NCLT) Convened Meeting
Name of the Company	Godawari Power & Ispat Limited
Day & Date of Meeting	Tuesday, the 22 nd January, 2019
Venue of Meeting	2 nd Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur (C.G.)- 492001
Time of Commencement	11.00 AM
Time of Conclusion	12.10 PM

PRESENT:

1. Shri Bajrang Lal Agrawal	Chairman of the Meeting, Managing Director, Member and as Authorised Representative of B.L. Agrawal (HUF)
2. Shri Abhishek Agrawal	Executive Director & Member
3. Shri Siddharth Agrawal	Non-Executive Director & Member
4. Shri Y.C. Rao	Company Secretary & Member

And 28 other members were present personally, 04 members were present through their authorized representatives.

IN ATTENDANCE:

1. Shri Brajesh R. Agrawal Scrutinizer

CHAIRMAN: Shri Bajrang Lal Agrawal, Chairman of the meeting, appointed by the NCLT Order, took chair and conducted the proceedings of the meeting.

QUORUM: The Chairman commenced the meeting by welcoming the Members to the NCLT Convened Meeting. The Chairman announced that the requisite quorum being present, the meeting was called to order.

PROXIES: The Chairman then announced that until 48 hours before the time of the commencement of the NCLT Convened Meeting, no proxies were received by the Company and 04 representations under Section 113 of the Companies Act, 2013 from bodies corporate covering 3685169 Equity Shares of Rs10/- each, had been received and the same were laid on the table.

NOTICE: With the consent of the all the members present in the meeting the Notice convening the NCLT Convened Meeting as circulated to the members of the company was taken as read.

CERTIFIED TRUE COPY
For Godawari Power and Ispat Limited

Company Secretary



DOCUMENTS & REGISTERS KEPT FOR INSPECTION:

The Chairman declared that the following documents and Registers were kept at the meeting for inspection by the members:

- I. Copy of the final order passed by NCLT in Company Scheme Application No. 1181 of 2018 dated 19th day of November, 2018 directing Godawari Power and Ispat Limited (GPIL) to, inter alia, convene the meeting of its Equity Shareholders;
- II. Copy of the final order passed by NCLT in Company Scheme Application No. 1160 of 2018 dated 19th day of November, 2018 directing Jagdamba Power and Alloys Limited (JPAL) to, inter alia, convene the meeting of its Equity Shareholders.
- III. Copy of Company Scheme Application No. 1181 of 2018 along with annexures filed by GPIL before NCLT;
- IV. Copy of Company Scheme Application No. 1160 of 2018 along with annexures filed by JPAL before NCLT;
- V. Copy of the Memorandum and Articles of Association of GPIL and JPAL;
- VI. Copy of the annual reports of GPIL and JPAL for the financial years ended 31st March 2018, 31st March 2017 and 31st March, 2016;
- VII. Copy of the Un-audited Balance sheets of GPIL and JPAL, for the period ended 30th June, 2018.
- VIII. Copy of the Register of Directors' shareholding of each of the Companies;
- IX. Copy of Valuation report dated 19th day of February, 2018 submitted by M/s. Bansi S. Mehta & Co. Chartered Accountants;
- X. Copy of the Fairness Opinion, dated 19th day of February, 2018 issued by Equirus Capital Private Limited, to the Board of Directors of GPIL.
- XI. Copy of the Audit Committee Report, dated 19th day of February 2018 of GPIL
- XII. Copies of the resolutions, both dated 19th day of February 2018, passed by the respective Board of Directors of GPIL and JPAL approving the Scheme;
- XIII. Copy of the Statutory Auditors' certificate on Accounting Treatment dated 19th day of February, 2018 issued by M/s JDS & Co., Chartered Accountants to GPIL



- XIV. Copy of the Statutory Auditors' certificate on accounting treatment dated 19th day of February, 2018 issued by M/s OP Singhania & Co., Chartered Accountants to JPAL
- XV. Copy of the complaints report, dated 25th day of April, 2018 and 18th day of April, 2018 submitted by GPIL to BSE and NSE;
- XVI. Copy of the no adverse observation / objection letter issued by NSE and BSE, dated 24th day of September, 2018 and 25th day of September, 2018 respectively, to GPIL
- XVII. Summary of the Valuation Report including the basis of valuation;
- XVIII. Copy of Form No. GNL-1 filed by the respective Companies with the concerned Registrar of Companies along with challan dated 21st November, 2018, evidencing filing of the Scheme;
- XIX. Copy of the certificate, dated 23rd day of November, 2018, issued by JDS & Co., Chartered Accountants, certifying the amount due to the unsecured creditors of GPIL as on 31st March, 2018 and 30th June, 2018.
- XX. Copy of the certificate, dated 23rd day of November, 2018, issued by JDS & Co., Chartered Accountants, certifying the amount due to the unsecured creditors of JPAL as on 31st March, 2018 and 30th June, 2018.
- XXI. Copy of the Scheme; and
- XXII. Copy of the Reports both dated 19th day of February, 2018 adopted by the Board of Directors of GPIL and JPAL, pursuant to the provisions of section 232(2)(c) of the Act.

VOTING PROCESS:

The Chairman explained the members about the voting process. He then informed the Members that pursuant to Section 108 and 110 of the Companies Act, 2013, the Company has provided remote e-voting facility and postal ballot, as an alternate for the Shareholders of the Company to enable them to cast their votes electronically between 22nd December, 2018 (09:00 AM) and 21st January, 2019 (05:00 PM) on the resolution mentioned in the notice of NCLT Convened Meeting.

The Chairman further informed that those Members who had not cast their vote through e-voting or Postal Ballot process were provided Ballot Papers to cast vote on Poll.

CS Brajesh R Agrawal, Practicing Company Secretary was appointed as the Scrutinizer for the E-voting, Postal Ballot and Poll process.

[Handwritten signature]



The Chairman then informed the Shareholders about the flow of events at the NCLT Convened Meeting and stated that he would first move the resolution as set out in the notice of NCLT Convened Meeting and then, in accordance with Section 109 of the Companies Act, 2013 would order for Poll to be conducted on the Agenda separately. After movement of the resolution queries will be invited and the same will be addressed by the management to the satisfaction of the members. The Chairman further stated that on conclusion of the question & answer session, the Shareholders may cast their votes through poll and thereafter a report on the combined results of E-voting, Postal Ballot and Poll by Ballot would be prepared by the Scrutinizer and the same shall be displayed on the website of the Company and the Stock Exchanges. The Shareholders gave their consent to the said flow of the NCLT Convened Meeting proceedings.

ITEM NO. 1 APPROVAL OF SCHEME OF AMALGAMATION:

The Chairman took up the agenda and stated that the printed copies of the notice along with its explanatory statement and other annexure have been circulated to all the shareholders along with the Notice. The Chairman then invited queries, if any, from the members present. However no queries were raised.

The Chairman then advised members to propose and second the resolution.

Shri Mohit Chande, Proposed and Shri P.B. Gopala Krishna seconded the following Resolution to be passed as Special Resolution for Item No. 1 of the Notice pertaining to the approval of Scheme of Amalgamation.

The Chairman then put the following Resolution into motion:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, the observation letters issued by each of the National Stock Exchange of India Limited, dated 24th September, 2018 and BSE Limited dated 25th September, 2018 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Bench at Mumbai ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation of Jagdamba Power & Alloys Limited with Godawari Power & Ispat Ltd and their respective shareholders ("**Scheme**") placed



before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

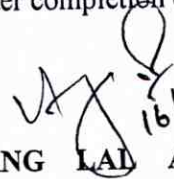
RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

VOTING BY POLL:

The chairman suo moto announced poll to be taken from all the members present in the meeting who had not exercised their votes through e-voting, postal ballot and that the poll would be taken upto 12.00 Noon and advised CS Brajesh R Agrawal, the Scrutinizer appointed for the purpose to complete the poll process and submit his report as early as possible.

VOTE OF THANKS

There being no other business to transact, the meeting terminated after completion of casting of all the votes, with a vote of thanks to the Chair.


16/02/2019
BAJRANG LAL AGRAWAL
CHAIRMAN

REPORT OF THE SCRUTINIZER:

CS Brajesh R Agrawal has scrutinized the votes casted through ballot/Poll Paper at the NCLT Convened Meeting and thereafter unblocked the votes casted through remote e-voting in presence of two witnesses and verified the Postal Ballot Papers. The consolidated Scrutinizer's Report was submitted by CS Brajesh R Agrawal to the Company Secretary on 23.01.2019 and as per the said report all the resolutions have been passed. A copy of the said report attached herewith as Annexure 1, shall form an integral part of these minutes.


16/02/2019
BAJRANG LAL AGRAWAL
CHAIRMAN





B. R. Agrawal & Associates

Practicing Company Secretaries

Goyal Enterprises 18/952, Civil Station Road
Opp. Hotel Satkar, Raipur (C.G.) - 492009,
Phone : 0771-4061914, 4911914
Mobile : 98264-26263
E-mail : office.csps@gmail.com

ANNEXURE- 1

Combined Scrutinizer's Report

To,
The Chairman,
Appointed by the National Company Law Tribunal, Mumbai Bench,
Mumbai, for the Meeting of Equity Shareholders of
Godawari Power and Ispat Limited,
Plot no 428/2, Phase- 1, Industrial Area,
Siltara Raipur- 492001.

Sub.: Passing of Resolution through e-voting, postal ballot and poll conducted at the
National Company Law Tribunal (NCLT) convened Meeting of the Equity
Shareholders of Godawari Power and Ispat Limited ("the Company") held on
Tuesday, 22nd January, 2019 at 11.00 A.M.

Dear Sir,

I, Brajesh R. Agrawal Proprietor of M/s. B. R. Agrawal & Associates, Company Secretaries in Practice, Raipur, (Membership No. FCS 5771/CP 5649), have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai (NCLT) by its order dated 19th November, 2018 as "the Scrutinizer" for the purpose of conducting the voting done through the e-voting process, the postal ballot process and the voting done at the venue of the meeting of the Equity Shareholders (including public shareholders) of Godawari Power and Ispat Limited held on Tuesday, 22nd January, 2019 at 11.00 A.M. convened by the order of NCLT, Mumbai Bench at 2nd Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur (Chattisgarh) 492001, pursuant to the provisions of the Companies Act, 2013 read with applicable rules made thereunder as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolution, seeking approval of the Equity Shareholders to the Scheme of Amalgamation between "Jagdamba Power and Alloys Limited" ("Transferor Company") with Godawari Power and Ispat Limited ("Transferee Company") and their respective shareholders in the terms of the notice dated 27th November, 2018 convening the said meeting and submit my report as under:

- 1) The Company had appointed National Securities Depository Limited (NSDL) as the service provider for extending the facility of Electronic Voting to the Shareholders of the Company from 22nd December, 2018 (09:00 A.M. IST) to 21st January, 2019 (05:00 P.M. IST). The E-voting results were unblocked by me on 22nd January, 2019 at 12.10 PM in the presence of two witnesses. For further details, kindly refer to my Scrutinizer's report on e-voting dated 23rd January, 2019 which is attached herewith.

- 2) The Company had provided the facility of voting through Postal ballot from 22nd December, 2018 to 21st January, 2019 to the Equity Shareholders of the Company on the resolution contained in the notice dated 27th November, 2018. I have issued separate Scrutinizer's Report dated 23rd January, 2019 on the Postal Ballot Forms, which is attached herewith.



3) At the National Company Law Tribunal (NCLT) Mumbai convened Meeting of the Company held 22nd January, 2019, the Chairman of the Company had, as statutorily required, called for a poll to facilitate the Members present in the meeting who could not participate in the e-voting and postal ballot process to record their votes through the poll process. The Chairman of the NCLT Convened meeting has appointed me as the Scrutinizer for the same. For further details kindly refer my Scrutinizers Report in Form MGT-13 dated 23rd January 2019, which is attached herewith.

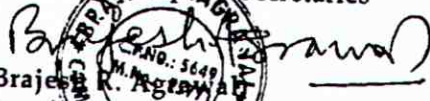
4) The result of the E-voting, Postal Ballot together with that of the Poll is as under:

Sr. No.	Subject matter (as set out in the Notice dated 27 th November, 2018)	Voting Process	Votes in favour of the Resolution	Votes against the Resolution	Invalid votes / Ballot
1	Approval of the arrangement embodied in the Scheme of Amalgamation of "Jagdamba Power and Alloys Limited" ("Transferor Company") with Godawari Power and Ispat Limited ("Transferee Company") and their respective shareholders.	E- voting	2,38,21,327	4,140	-
		Postal Ballots	7,202	-	1
		Voting Conducted at the venue of the Meeting	206	-	-
		Total	2,38,28,735	4,140	1

5) Since the total value of shareholders casting vote in favour of the resolution is Rs. 23,82,87,350/- and those who casted against the resolution is Rs. 41,400/-, hence the proposed resolution is carried with more than 3/4th majority in value of the Equity Shareholders. Based on the foregoing, the Resolution as mentioned in Serial No. 1 forming part of the Notice dated 27th November, 2018 stand passed with requisite majority under E-voting, Postal Ballot process and poll either in person or by proxy as required under section 230 to 232 of the Companies Act, 2013.

Thanking You.
Yours faithfully,

For B. R. Agrawal & Associates
Practicing Chartered Secretaries


(Brajes R. Agrawal)
Proprietor
FCS No. 5649
COP No. : 5649

Place: Raipur
Date: 23/01/2019

For Godawari Power and Ispat Limited


Company Secretary

