



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE & BSE/2018/3584

Date: 17.08.2018

To,

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,
1st Floor, Rotunda Building,
Dalal Street, MUMBAI – 400 001
BSE Security Code: 532734

Dear Sir,

Sub: Submission of Minutes of 19th Annual General Meeting.

Please find attached herewith the certified true copy of signed Minutes of 19th Annual General Meeting of Shareholders of the Godawari Power and Ispat Limited held on 28th July, 2018 at Second Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur, Chhattisgarh - 492001.

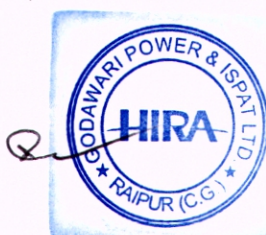
Kindly take the above information/documents on record.

Thanking you,

Yours faithfully,
For **GODAWARI POWER AND ISPAT LIMITED**

Y.C. RAO
COMPANY SECRETARY

Encl: As Above



Godawari Power & Ispat Limited

An ISO 9001:2008, ISO 14001:2004 & 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	19 th Annual General Meeting
Name of the Company	Godawari Power & Ispat Limited
Day & Date of Meeting	Saturday the 28 th July, 2018
Venue of Meeting	2 nd Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur, C.G.492001
Time of Commencement	04.30 PM
Time of Conclusion	05.15 PM

PRESENT:

1. Shri Biswajit Choudhuri	Chairman of the Board and Audit Committee	
2. Shri B.N. Ojha	Non-executive Independent Director & Chairman of Stakeholders Relationship Committee	
3. Shri Bajrang Lal Agrawal	Managing Director	Member
4. Shri Shashi Kumar	Independent Director and Chairman of Nomination & Remuneration Committee	
5. Shri Hari Shankar Khandelwal	Independent Director	
6. Ms. Bhavana G. Desai	Independent Director	Member
7. Shri Dinesh Agrawal	Executive Director	Member
8. Shri Siddharth Agrawal	Non-Executive Director	Member
9. Shri Abhishek Agrawal	Executive Director	Member
10. Shri Dinesh Gandhi	Non-Executive Director	Member
11. Shri Vinod Pillai	Executive Director	
12. Shri Sanat Joshi	Representative of M/s Sanat Joshi & Associates, Cost Auditors	
13. Shri Y.C. Rao	Company Secretary	Member
14. Shri Sanjay Bothra	Chief Financial Officer	

And 29 other members were present personally, 04 members were present through their authorized representatives and 04 members were present by proxy.

CHAIRMAN: Shri Biswajit Choudhuri, Chairman of the company took chair and conducted the proceedings of the meeting.

QUORUM: The Chairman commenced the meeting by welcoming the Members to the 19th Annual General Meeting (AGM). 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 Annual General Meeting, 04 valid proxies covering 24,70,000 equity

CERTIFIED TRUE COPY



[Handwritten Signature]

shares of Rs10/- each and 04 representations under Section 113 of the Companies Act, 2013 from bodies corporate covering 36,85,169 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 Annual General Meeting as circulated to the members of the company was taken as read.

REGISTERS KEPT FOR INSPECTION: Chairman declared that the following documents and Registers were kept at the meeting for inspection by the members:

- a. Register of Directors and Key Managerial Persons and their shareholdings;
- b. Register of Contracts in which Directors are interested;
- c. Register of proxies along with the proxies received.
- d. Auditors' Report on the Financial Statements of the company for the year 2017-18;
- e. Secretarial Auditors' Report on the compliances of the applicable statutory provisions for the year ended 31.03.2018;

VOTING PROCESS: The Chairman explained the members about the voting process. He then informed the Members that pursuant to Section 108 of the Companies Act, 2013, the Company has provided remote e-voting facility as an alternate for the Shareholders of the Company to enable them to cast their votes electronically between 25.07.2018 (9:00 am) and ends on 27.07.2018 (5:00) pm on the resolutions mentioned in the notice convening the AGM and CS Brajesh R Agrawal, Practicing Company Secretary was appointed as the Scrutinizer for the E-voting Process.

The Chairman further informed that those Members who had not cast their vote through e-voting process were provided Ballot Papers to cast vote on Poll. CS Brajesh R Agrawal, Practicing Company Secretary was appointed as the Scrutinizer for the Poll process also.

The Chairman then informed the Shareholders about the flow of events at the AGM and stated that after his speech, he would first move all the resolutions as set out in the notice of AGM and then, in accordance with section 109 of the Companies Act, 2013 would order for Poll to be conducted on every item of the Agenda separately. After movement of each 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 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 AGM proceedings.

The Chairman then introduced all other Directors present in the meeting to the shareholders and explained the reasons for absence of the Directors who were not present at the meeting and thereafter, he read his speech.

The Chairman then gave an overview of the Financial Performance of the company for the Financial Year ended 31.03.2018 and its future outlook and thereafter, took up the official business of the meeting chronologically:-



A handwritten signature in black ink, consisting of a stylized 'h' followed by a long horizontal stroke.

ITEM NO. 1 ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

The Chairman took up the first agenda and stated that the printed copies of the Financial Statements of the company have been circulated to all the shareholders along with the Notice.

With the consent of all the members present the Director's Report along with Annexures thereto and the Financial Statements for the Financial Year ended 31st March, 2018 were taken as read.

The Chairman informed that in terms of section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which had any adverse effect on the functioning of the Company, were required to be read at the General Meeting. He further informed that the Secretarial Audit Report also did not contain any qualifications, observations, comments or any other remarks.

Since there were no such qualifications, observations or comments in the aforesaid Auditors' Report and Secretarial Audit Report, the same were taken as read.

The Chairman then invited queries if any from the members present on the aforesaid Financial Statements and reports thereon. However no queries were raised.

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

Shri Satyanarayan Agrawal, Proposed and Shri Mohit Chande seconded the following Resolution to be passed as Ordinary Resolution for item no. 1 of the Notice pertaining to adoption of Financial Statements for the financial year ended 31st March, 2018 and reports of the Auditors and Directors.

The Chairman then put the following Resolution into motion:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements as on 31st March, 2018 and the Profit and Loss Account for the year ended on 31st March, 2018 together with Directors' and Auditor's Reports thereon be and are hereby considered and adopted."

ITEM NO. 2 RE- APPOINTMENT OF SHRI DINESH KUMAR GANDHI WHO RETIRES BY ROTATION

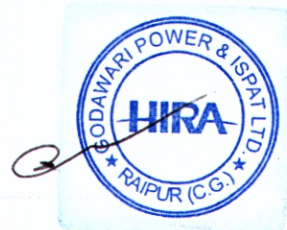
The Chairman then took up the second agenda and stated that Shri Dinesh Kumar Gandhi having Director Identification Number 01081155 retires by rotation and being eligible for re-appointment it is proposed to re-appoint him as Director of the company.

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 Niket Khandelwal, Proposed and Shri Rishi Dave seconded the following Resolution to be passed as Ordinary Resolution for item no. 2 of the Notice pertaining to reappoint Shri Dinesh Kumar Gandhi having Director Identification Number 01081155 on the Board of the company.

The Chairman then put the following Resolution into motion:



"RESOLVED THAT Shri Dinesh Kumar Gandhi having Director Identification Number 01081155 and retiring by rotation, being eligible for re-appointment, be and is hereby reappointed as Director of the Company".

ITEM NO. 3 APPROVAL OF REMUNERATION OF COST AUDITORS:

The Chairman then took up the Third agenda and stated that the Board, on the recommendation of the Audit Committee, has approved the reappointment of M/s Sanat Joshi & Associates, Cost Auditors having Firm Registration No. 000506 to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 at a remuneration of Rs. 70,000/-. He further stated that in accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be determined by the shareholders of the Company.

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 Baban Tamrakar, Proposed and Shri Dinesh Kumar Gandhi seconded the following Resolution to be passed as Ordinary Resolutions for item no.03 of the Notice pertaining to determination of remuneration of M/s Sanat Joshi & Associates as Cost Auditors for the year 2018-19.

The Chairman then put the following Resolution into motion:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

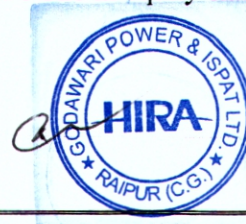
ITEM NO. 4 APPROVAL FOR INCREASE IN THE AGGREGATE LIMIT OF INVESTMENT BY FOREIGN INSTITUTIONAL INVESTORS/FOREIGN PORTFOLIO INVESTORS AND NON RESIDENT INDIANS IN EQUITY SHARE CAPITAL OF THE COMPANY

The Chairman then took up the forth agenda to increase the aggregate limit of investment by Foreign Institutional Investors ("FIIs"), Foreign Portfolio Investors ("FPIs") and Non Resident Indians ("NRI") up to 49% (forty nine per cent) of paid up equity share capital of the company.

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 Siddharth Agrawal, Proposed and Shri Abhishek Agrawal seconded the following Resolution to be passed as a Special Resolution for item no. 4 of the Notice pertaining to approval for increasing the aggregate limit of investment by FIIs, FPIs and NRIs in equity share capital of the company upto 49%.



The Chairman then put the following Resolution into motion:

“RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, the Companies Act, 2013, to the extent applicable, the Consolidated Foreign Direct Investment Policy Circular of 2015 (“Consolidated FDI Policy”), as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and all other applicable laws, rules, regulations, guidelines and subject to the approvals, consents and permissions of the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India (“RBI”) and any other appropriate authorities, institutions or bodies as may be necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the concerned authorities while granting such approvals, permissions and sanctions and the like, which may be agreed to by the Board of directors of the company (Board which term shall include any Committee thereof which the Board may have constituted or hereafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the company be and is hereby accorded for purchase/acquisition of Equity Share(s) by foreign investors including Foreign Institutional Investors (“FIIs”) / Foreign Portfolio Investors (“FPIs”) registered with the Securities and Exchange Board of India (“SEBI”), on their own account and/or on behalf of their SEBI approved sub-accounts or Foreign Portfolio Investors (FPIs), Non Resident Indians and other eligible Investors under the Portfolio Investment Scheme/Foreign Direct Investment Scheme and / or any such investments scheme of the RBI, on the recognized stock exchange or in any other manner, subject to the condition that the aggregate holding of the such investors shall not exceed 49% (Forty nine percent) of the paid up equity share capital of the company, provided however that the shareholding of each FII / FPI, on its own account and on behalf of each of the SEBI approved sub-accounts of FPI shall not exceed 10% (ten percent) of paid-up share capital of the company or such other limit as may be stipulated by Reserve Bank of India in each case, from time to time.”

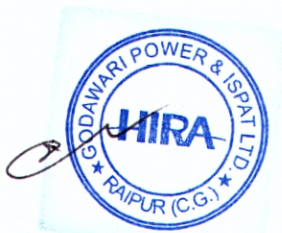
Copy of the Explanatory Statement is annexed herewith as Annexure 1 which shall form an integral part of these minutes

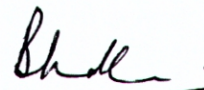
Voting by Poll:

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 and that the poll would be taken upto 05.00 PM and advised 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.




13-08-2018
BISWAJIT CHOUDHURI
CHAIRMAN

ANNEXURE 1

EXPLANATORY STATEMENT TO THE NOTICE OF THE 19TH ANNUAL GENERAL MEETING IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 03:

The Board, on the recommendation of the Audit Committee, has approved the reappointment and remuneration of M/s Sanat Joshi & Associates, Cost Auditors having Firm Registration No. 000506 to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 at a remuneration of Rs. 70,000/-.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Item no. 04:

In terms of Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and the Consolidated FDI Policy 2015, the Foreign Institutional Investors ("FII") and Foreign Portfolio Investors ("FPIs") registered with the Securities and Exchange Board of India ("SEBI") can acquire and hold on their own account and on behalf of their SEBI approved sub-accounts together, up to an aggregate limit of 24% (twenty four per cent) of the paid up Equity Share capital of an Indian company. The said Regulations further provide that the limit of 24% (twenty four per cent) can be further increased up to the sectoral cap/statutory ceiling as applicable, by passing a resolution of the Board and a Special Resolution to that effect by its members and followed by necessary filings with the Reserve Bank of India ("RBI").

As of March 31, 2018, holding of FIIs/FPIs, OCBs and NRIs was less than 24% of the paid up share capital of the company. To make more space for FIIs / FPIs/NRIs to invest in the equity of the company, it is proposed to increase the present limit of FIIs / FPIs/NRIs shareholding in the company to 49% (forty nine per cent) of paid up equity share capital of the company. Accordingly, the resolution set out at item no.4 of this Notice is proposed to enable the FIIs/FPIs/NRIs to acquire equity shares of the company upto the revised ceiling limit of 49% (forty nine per cent) of the paid-up Equity Share Capital of the company.

None of the directors, key managerial personnel or their relatives is, in any way, concerned or interested in this resolution except to the extent of their shareholding in the company.

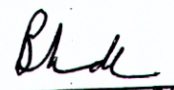


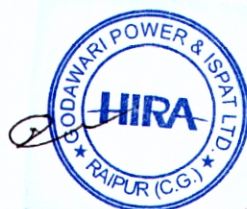
The Board of directors recommends the resolutions set out at Item no.4 for the approval of the members of the company as a special resolution.


13-08-2018
BISWAJIT CHOUDHURI
CHAIRMAN

REPORT OF THE SCRUTINIZER:

CS Brajesh R Agrawal has scrutinized the votes casted through ballot/Poll Paper at the AGM and thereafter unblocked the votes casted through remote e-voting in presence of two witnesses. The consolidated Scrutinizer's Report was submitted by CS Brajesh R Agrawal to the Company Secretary on 28.07.2018 and as per the said report all the resolutions have been passed. A copy of the said report attached herewith as **Annexure 1** and shall form an integral part of these minutes.


13-08-2018
BISWAJIT CHOUDHURI
CHAIRMAN





To

The Chairman

19th Annual General Meeting of the Shareholders of

Godawari Power and Ispat Limited

Held on 28th July 2018 at 4.30PM

Subject: Scrutinizer's Report - combined report on e-voting and poll process

Ref: Godawari Power and Ispat Limited (CIN: L27106CT1999PLC013756)
19th Annual General Meeting held on 28th July 2018 at 4.30PM (the
AGM)

Dear Sir,

I, the undersigned, was appointed as scrutinizer vide Board Resolution dated 02.05.2018 to act as such for e-voting and poll in the AGM in respect of the resolutions proposed to be passed in the 19th Annual General Meeting, to seek approval of the holders of equity shares passing of the 3 (Three) ordinary resolutions and 1 (One) special resolution.

Pursuant to my appointment and the provisions of section 108 and 109 of the Companies Act, 2013 (the Act) read with rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (including amendments) (the Rules), I have completed scrutiny of the e-voting and poll process of the AGM. At the request of the management, I hereby submit my combined report on e-voting and poll as under:

1. The Company had completed the dispatch of notice to its members on 02/07/2018, through courier, whose e-mail ID was not registered with the Company or its Registrar and Transfer Agent (RTA) and sent an email through National Securities Depository Limited (NSDL) along with the details of login ID and password to its members whose email ID was registered with the Company or its RTA as on cut-off date i.e. 16th June 2018.



2. Total shareholders of the Company as on the cut-off date (i.e.16.06.2018) for dispatch of notice were 20335 (Twenty thousand three hundred and thirty five only). Total shareholder of the Company as on the cut-off date (i.e.21.07.2018) for the voting were 19822 (Nineteen thousand eight hundred twenty two only).
3. The shareholders of the Company had option to vote on resolutions either in the AGM through the physical ballot forms attached with notice or through remote e-voting facility. Shareholders opting for e-voting facility casted their votes on the designated website <http://evoting.nsdl.com/> of NSDL.
4. All votes casted electronically through NSDL portal from Wednesday, 25.07.2018 at 09:00 AM (IST) up to Friday, 27.07.2018 at 05:00 PM (IST), the last date and time fixed by the Company, for casting of votes were considered for my scrutiny.
5. At the AGM, 1 (One) ballot box was kept for polling and was duly locked in my presence.
6. The locked ballot box was subsequently opened in presence of two independent persons, who were not employees of the company, who have signed a statement enclosed with this report to that effect; and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar & Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
7. The NSDL provided me access to the records in pursuance of rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014 so as to ensure the members who have availed the facility of e-voting have not again voted in the Annual General Meeting.
8. 82 (Eighty Two) members casted their vote through remote e-voting and 6 (Six) members casted their vote under poll conducted in the AGM.
9. A summary of the votes cast electronically as well as under poll in the AGM are as follows:



Item no. 1

To receive, consider and adopt the Consolidated and Standalone Financial Statements comprising of Balance Sheet as on 31st March, 2018 and Profit and Loss Account of the company for the year ended 31st March 2018 along with the reports of the Directors and Auditors thereon.

Sr. no.	Particulars of e-voting and poll process	Electronic	Poll	Total
a	Total number of form received/ members voted	81	6	87
b	Less: Invalid number of forms received/ members voted	-	-	-
c	Net valid number of form received/ members voted	81	6	87
d	Total number of votes cast	23563327	29610	23592937
e	Less: Number of invalid votes cast	-	-	-
f	Net valid number of votes cast	23563327	29610	23592937
g	Total number of votes with assent for resolution	23563327	29610	23592937
h	Total number of votes with dissent for resolution	-	-	-
i	% of votes cast in favour of the resolution	99.87%	0.13%	100%
j	% of votes cast against the resolution	-	-	-

Item no. 2.

To appoint a Director in place of Shri Dinesh Kumar Gandhi having Director Identification Number 01081155, who retires by rotation and being eligible for reappointment, offers himself for reappointment.

Sr. no.	Particulars of e-voting and poll process	Electronic	Poll	Total
a	Total number of form received/ members voted	80	5	85
b	Less: Invalid number of forms received/ members voted	-	-	-
c	Net valid number of form received/ members voted	80	5	85
d	Total number of votes cast	23563247	11610	23574857

e	Less: Number of invalid votes cast	-	-	-
f	Net valid number of votes cast	23563247	11610	23574857
g	Total number of votes with assent for resolution	23563247	11610	23574857
h	Total number of votes with dissent for resolution	-	-	-
i	% of votes cast in favour of the resolution	99.95%	0.05%	100%
j	% of votes cast against the resolution	-	-	-

Item no. 3

To approve the remuneration of M/s. Sanat Joshi & Associates, the Cost Auditors for the financial year ending 31st March 2019 at remuneration stated in the explanatory statement to the notice of the AGM.

Sr. no.	Particulars of e-voting and poll process	Electronic	Poll	Total
a	Total number of form received/ members voted	81	6	87
b	Less: Invalid number of forms received/ members voted	-	-	-
c	Net valid number of form received/ members voted	81	6	87
d	Total number of votes cast	23563327	29610	23592937
e	Less: Number of invalid votes cast	-	-	-
f	Net valid number of votes cast	23563327	29610	23592937
g	Total number of votes with assent for resolution	23563158	29610	23592768
h	Total number of votes with dissent for resolution	169	-	169
i	% of votes cast in favour of the resolution	99.87	0.12	99.99
j	% of votes cast against the resolution	0.01	-	0.01



Item no. 4

To increase in aggregate limit of investment by Foreign Institutional Investor/Foreign Portfolio Investor and Non Resident Indians in Equity Share Capital of the Company.

Sr. no.	Particulars of e-voting and poll process	Electronic	Poll	Total
a	Total number of form received/ members voted	82	6	88
b	Less: Invalid number of forms received/ members voted	-	-	-
c	Net valid number of form received/ members voted	82	6	88
d	Total number of votes cast	23564527	29610	23594137
e	Less: Number of invalid votes cast	-	-	-
f	Net valid number of votes cast	23564527	29610	23594137
g	Total number of votes with assent for resolution	23564447	29610	23594057
h	Total number of votes with dissent for resolution	80	-	80
i	% of votes cast in favour of the resolution	99.87	0.12	99.99
j	% of votes cast against the resolution	0.01	-	0.01

10. I am pleased to inform you that all the Resolutions in item no. 1 to 4 of the notice dated 30.05.2018, have been duly passed with requisite majority.
11. Accordingly, you may take on record the result of the remote e-voting and poll process in the AGM as described above and declare the results.
12. I have issued separate reports of e-voting and poll conducted at the 19th AGM of even date.

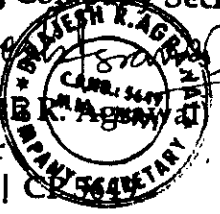


13. I have kept the register of assent or dissent in electronic mode as well as physical mode for recording votes under remote e-voting and poll process in the AGM. The same shall be handed over to Shri Y.C. Rao, Company Secretary for the purpose of safe keeping in compliance with the provisions of the Companies Act, 2013 and rules made there under.

Thanking you.

Yours faithfully,

For, B.R.Agrawal & Associates
Practicing Company Secretary

Braja
(CS Braja B.R. Agrawal)
Proprietor
FCS 5771 | 

Director/Company Secretary:
Authorized by Chairman

For, Godawari Power and Ispat Limited

[Signature]
Company Secretary

Date: 30.07.2018

Place: Raipur

