

Notice

To All The Members of Godawari Power and Ispat Limited

NOTICE is hereby given that the Thirteenth Annual General Meeting of the Members of GODAWARI POWER AND ISPAT LIMITED will be held on Saturday the 29th September, 2012 at 12.30 P.M. at the Corporate office of the Company situated at 2nd Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and Profit and Loss Account for the year ended on that date together with Auditors and Directors reports thereon;
2. To declare a dividend on Equity Shares of the Company for the year ended 31st March, 2012;
3. To appoint a Director in place of Shri Dinesh Agrawal who retires by rotation and being eligible for reappointment, offers himself for reappointment.
4. To appoint a Director in place of Shri Dinesh Kumar Gandhi who retires by rotation and being eligible for reappointment offers himself for reappointment.
5. To consider and, if thought fit, to pass the following resolution, with or without modification as an ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s O.P. Singhania and Co., Chartered Accountants, Raipur with Firm Registration Number 002172C be and are hereby re-appointed as statutory auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration to be decided mutually, by the Board of Directors of the Company and the M/s O.P. Singhania and Co., Chartered Accountants."

SPECIAL BUSINESS:

6. To consider and, if thought fit, to pass the following resolution, with or without modification as an ordinary resolution:

"RESOLVED that in accordance with the provision of section 257 and all other applicable provisions, if any, of the Companies Act, 1956 or any other statutory modifications or enactment

thereof, Mr. Siddharth Agrawal, who was appointed as Additional Director pursuant to provisions of Section 260 of the Companies Act, 1956, be and is hereby appointed as Director of the Company with immediate effect and is subject to retirement by rotation under the provisions of the Articles of Association of the Company."

7. To consider and, if thought fit, to pass the following resolution, with or without modification as an ordinary resolution:

"RESOLVED that in accordance with the provision of section 257 and all other applicable provisions, if any, of the Companies Act, 1956 or any other statutory modifications or enactment thereof, Mr. Harishankar Khandelwal, who was appointed as Additional Director pursuant to provisions of Section 260 of the Companies Act, 1956, be and is hereby appointed as Director of the Company with immediate effect and is subject to retirement by rotation under the provisions of the Articles of Association of the Company."

8. To consider and, if thought fit, to pass the following resolution, with or without modification as an ordinary resolution:

"RESOLVED that pursuant to the provisions of sections 198, 269, 309 and 311 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities in granting such approvals, permissions and sanctions, and pursuant to the recommendation of the remuneration committee of the Board and subsequent approval of the Board of Directors at their meeting held on 11th August, 2012, approval of the Company be accorded to the appointment of Mr. Dinesh Agrawal as Whole Time Director of the Company for a period of 5 (Five) years with effect from 11th August, 2012."

"RESOLVED FURTHER that the said appointment be made in accordance with the terms and conditions as set out in the Explanatory Statement annexed hereto."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to vary, alter, increase, enhance or widen the scope of remuneration and perquisites, to the extent specified in schedule XIII and other applicable provisions, if any, of the Act as amended from time to time."

"RESOLVED FURTHER that where in any Financial Year during the currency of the tenure of Shri Dinesh Agrawal, the Company has no profits or its profits are inadequate, the Company may pay to Shri Dinesh Agrawal the above remuneration as the minimum remuneration by way of salary subject to receipt of the requisite approvals, if any."

"RESOLVED FURTHER that for the purpose of giving effect to this resolution, any Director/Secretary of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

By Order of the Board

Place: Raipur

Y.C. Rao

Date: 11 August, 2012

Company Secretary

Notes:

1. Proxy

A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself on a poll only and the proxy need not be a member of the company. Proxy forms should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.

2. Book Closure

The Register of Members and share transfer books of the Company shall remain closed from 22.09.2012 to 29.09.2012 (both days inclusive) for the purpose of the Annual General Meeting and payment of dividend for the year ended 31st March, 2012.

3. Payment of Dividend

The dividend on equity Shares for the year ended 31st March 2012, will be paid after declaration by the members:

In respect of shares held in physical form, to those members whose names appear on the Register of Members of the Company on 22.09.2012 after giving effect to all valid share transfers lodged with the Company on or before 22.09.2012.

In respect of shares held in electronic form, to those beneficial owners whose name appear in the statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of business on 22.09.2012.

The members are hereby informed that the company would transfer the dividends, which remain unclaimed over a period of 7 years, to the Investor Education and Protection Fund (IEP Fund) constituted by the Central Government under section 205C of the Companies Act, 1956.

4. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the Annual General Meeting.
5. Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.
6. Members holding shares in physical form are requested to advise any change in their registered address, to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, Mumbai quoting their folio number. Members holding shares in electronic form must send the advice about change in their registered address or bank particulars to their respective Depository Participant and not to the Company.
7. Members desiring any information on the Accounts of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.
8. In all correspondence with the Company or with its Share Transfer Agent, members are requested to quote their folio number and in case the shares are held in the dematerialized form, they must quote their Client ID Number and their DPID Number.
9. Information under Clause 49 of the Listing Agreement of the Stock Exchanges with respect to the details of the Directors seeking appointment/re-appointment are given in the additional information on Directors recommended for appointment/re-appointment forming part of this notice.

10. The Copies of resolutions of the Board is available for inspections by members at the registered office of the company during working hours on any working day till the date of the Annual General Meeting.
11. The following are the details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to such IEP Fund of the Central Government:

Year of Dividend	Date of Declaration	Due date for transfer to IEP Fund
2004-05	30.09.2005	29.10.2012
2005-06	26.09.2006	25.10.2013
2006-07 (Interim)	02.03.2007	01.04.2014
2006-07	25.09.2007	24.10.2014
2007-08 (Interim)	04.03.2008	03.04.2015
2007-08	23.09.2008	22.10.2015
2008-09	22.09.2009	21.10.2016
2009-10	25.09.2010	24.10.2017
2010-11	30.09.2011	29.10.2018

Further, the company shall not be in a position to entertain the claims of the shareholders for the unclaimed dividends which have been transferred to the credit of the Investor Education

and Protection Fund of the Central Government under the provisions of section 205A of the Companies Act 1956.

12. Investors holding physical shares are advised to forward the particulars of their Bank Account, name, branch and address of the bank immediately, if not sent already, so as to enable us to incorporate the same on dividend warrants.
13. In furtherance of its "Go-Green" initiative, the Ministry of Corporate Affairs, Government of India, has recently mandated service of documents / notices by companies to their shareholders through electronic mode.

With a view to participate in the initiative, we request that you may provide your e-mail address, if you wish to receive the documents / notices etc. of our Company through electronic mode. You may send your e-mail address to our Registrar & Transfer Agents, Link Intime India Private Limited, at their following e-mail address, mentioning your Folio No.(s), if you are holding shares in physical form, and DP ID and Client ID, if you are holding shares in Dematerialized form:-

gpilgogreen@linkintime.co.in

By Order of the Board

Place: Raipur

Date: 11 August, 2012

Y.C. Rao

Company Secretary

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

Pursuant to Section 173 (2) of the Companies Act, 1956 the following Explanatory Statement sets out the material facts relating to Item No. 6 to 8 mentioned under the heading as

SPECIAL BUSINESS:

Item No. 6:

Mr. Siddharth Agrawal has been appointed as an Additional Director of the Company with effect from 11th August, 2012. In terms of section 260 of the Companies Act, 1956, he holds office up to the date of ensuing Annual General Meeting. The Company has received notice from a member pursuant to section 257 of the Companies Act, 1956 signifying his intention to propose the candidature of Mr. Siddharth Agrawal as Director of the Company.

Considering the experience and association of Mr. Siddharth Agrawal with the Company in the past, the Board of Directors of the Company is of the opinion that it would be in the interests of the Company to appoint Mr. Siddharth Agrawal as Director of the company and shall be liable to retire by rotation in accordance with the provisions of the Articles of Association of the Company.

A brief resume of Mr. Siddharth Agrawal, his nature of expertise and names of Companies in which he holds directorship and membership / chairmanship of Board Committees as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges in India, is provided in the Additional Information on Directors recommended for appointment / reappointment forming part of this Notice.

None of the Directors except Mr. Siddharth Agrawal himself, Mr. Bajrang Lal Agrawal, Mr. Abhishek Agrawal and Mr. Dinesh Agrawal being relatives of Mr. Siddharth Agrawal may be considered as concerned or interested in the above resolution.

Item No. 7:

Mr. Harishankar Khandelwal has been appointed as an Additional Director (Non-Executive Independent) of the Company with effect from 11th August, 2012. In terms of section 260 of the Companies Act, 1956, he holds office up to the date of ensuing Annual General Meeting. The Company has received notice from a member pursuant to section 257 of the Companies Act, 1956 signifying his intention to propose the candidature of Mr. Harishankar Khandelwal as Director of the Company.

Considering the vast experience of Mr. Harishankar Khandelwal, the Board of Directors of the Company is of the opinion that it would be in the interests of the Company to appoint Mr. Harishankar Khandelwal as Director of the company and shall be liable to retire by rota-

tion in accordance with the provisions of the Articles of Association of the Company.

A brief resume of Mr. Harishankar Khandelwal, his nature of expertise and names of Companies in which he holds directorship and membership / chairmanship of Board Committees as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges in India, is provided in the Additional Information on Directors recommended for appointment / reappointment forming part of this Notice.

None of the Directors except Mr. Harishankar Khandelwal himself may be considered as concerned or interested in the above resolution.

Item No. 8:

Subject to the approval of the Shareholders in the Annual General Meeting, the Board of Directors have at their Meeting held on 11th August, 2012, pursuant to the recommendation of the remuneration committee, approved the appointment of Mr. Dinesh Agrawal as Whole Time Director of the Company for a period of 5 years with effect from 11th August, 2012.

The proposed remuneration will be within overall limit of Schedule XIII of the Companies Act, 1956.

Upon the recommendation of the Remuneration Committee, the Board of Directors at the meeting held on 11th August, 2012 have also decided to fix the remuneration payable to Mr. Dinesh Agrawal as Whole Time Director of the Company as follows with effect from 11th August, 2012:

Salary: Salary in the scale of Rs. (2,50,000 - 30,000 - 4,00,000) with effect from 11th August, 2012 upto the date of cessation of Mr. Dinesh Agrawal as Whole Time Director of the Company, i.e. upto 10th August, 2017.

Commission: Payment of Commission of sum not exceeding 1% of the net profit of the Company calculated in the manner specified in Section 198 of the Companies Act, 1956.

Bonus: Bonus up to maximum of 20% salary, payable annually or at other interval as may be decided by the Board.

Company performance linked incentive: Company performance linked payable quarterly or at other interval as may be decided by the Board.

Individual's performance linked incentive: Individual performance linked incentive, up to maximum of 60% of the fixed gross salary, payable quarterly or at other interval as may be decided by the Board.

Perquisites:

1. Housing: Furnished / unfurnished residential accommodation or house rent allowance up to 50% of salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962.
2. Reimbursement of actual medical expenses incurred in India and / or abroad and including hospitalization, nursing home and surgical charges for himself and family;
3. Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and family during the leave travel holiday periods, whenever undertaken, whether in India or abroad.
4. Subscription or reimbursement or membership fee for clubs in India or abroad including admission and life membership fees.
5. The Company shall provide suitable conveyance facilities as may be required.
6. Personal accident insurance: as per the rules of the Company.

Other benefits:

1. Earned / Privilege leave: As per the rules of the Company.
2. Company's contribution to provident fund and super-annuation fund: As per the rules of the Company
3. Gratuity: As per the rules of the Company.
4. Encashment of leave: As per rules of the company.
5. Company car and telephone: Use of the Company's car and telephone at residence for official purpose, as per the rules of the Company.

The aggregate remuneration inclusive of salary, bonus, incentive, perquisites and other benefits payable shall always be subject to the overall ceilings laid down in Sections 198 and 309 and other applicable provision of the Companies Act, 1956.

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 of Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

The proposed resolution requires approval of the members as ordinary resolution.

A brief resume of Mr. Dinesh Agrawal, his nature of expertise and names of Companies in which he holds directorship and membership / chairmanship of Board Committees as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges in India, is provided in the Additional Information on Directors recommended for appointment / reappointment forming part of this Notice.

The resolution, explanatory statement and Additional Information on Directors recommended for appointment / reappointment forming part of this Notice be treated as an abstract under Section 302 of the Companies Act, 1956.

None of the Directors except Mr. Dinesh Agrawal himself, Mr. Bajrang Lal Agrawal, Mr. Siddharth Agrawal and Mr. Abhishek Agrawal being relatives of Mr. Dinesh Agrawal may be considered as concerned or interested in the above resolution.

By Order of the Board

Place: Raipur

Date: 11 August, 2012

Y.C. Rao

Company Secretary

Additional Information on Directors recommended for appointment / reappointment:

A	Name	Mr. Dinesh Agrawal	Mr. Siddharth Agrawal	Mr. Harishankar Khandelwal	Mr. Dinesh Gandhi
B	Brief resume				
	i) Age	41 years	31 years	49 years	48 years
	ii) Qualification	B.E. (Electrical)	B. Com, MBA	Chartered Accountant	Chartered Accountant and Company Secretary
	iii) Date of Appointment on the Board of the company	21.09.1999	11.08.2012	11.08.2012	25.02.2005
C	Nature of expertise in specific functional areas	He 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. He has been associated with the Company since incorporation.	In the past, he has managed project implementation, procurement of raw materials, overall operation and marketing of the company. Presently he is the Managing Director of Godawari Green Energy Limited, a 100% subsidiary of the Company, and is overseeing the setting up of the Solar Thermal Power Plant.	A Practising Chartered Accountant, he has over 25 years of experience in Corporate Planning and Strategy, Financial Analysis, Accounts & Auditing, Taxation, Costing / Budgeting, Finance, Business Development, Administration and Liaisoning.	He has over two decades of experience in the areas of accounts, finance, project planning and financing. A dynamic financial analyst, his competence strategically directs the company.
D	Name(s) of other Public Limited Companies in which Directorships held	Godawari Clinkers and Cement Limited Godawari Natural Resources Limited Krishna Global Minerals Limited Godawari Integrated Steels (India) Limited Hira Global Limited Godawari Techfab Limited	Godawari Green Energy Limited Godawari Mines and Minerals Limited Godawari Clinkers and Cement Limited Godawari Natural Resources Limited Krishna Global Minerals Limited Raipur Infrastructure Company Limited Chhattisgarh Ispat Bhumi Limited Godawari Integrated Steels (India) Limited Godawari Techfab Limited Hira Infra-Tek Limited	Swan Finance Limited	Godawari Green Energy Limited Ardent Steel Limited Maruti Clean Coal and Power Limited
E	Chairman/Member of the Committee of the Board of Directors of the Company	Member of Shareholders Grievance Committee	None	None	Member of Audit Committee, Remuneration Committee, Shareholders Grievance Committee and Debenture Committee
F	No. of Shares of Rs 10/- each held by the Directors	1846347	597119	6000	24789
G	Relationship with Directors inter-se (As per Section 6 and Schedule 1A of the Companies Act,1956)	Related to Mr. B. L. Agrawal, Mr. Siddharth Agrawal and Mr. Abhishek Agrawal	Related to Mr. B. L. Agrawal, Mr. Dinesh Agrawal and Mr. Abhishek Agrawal	No Relationship with Directors	No Relationship with Directors

Godawari Power and Ispat Limited

Regd. Office : Plot No. 428/2, Phase I, Industrial Area, Siltara - 493 111, Dist. Raipur, Chhattisgarh, India.

Form of Proxy

I/We _____ of _____ in the District of _____ being a member / members of the above named Company hereby appoint of _____ in the District of _____ or failing him _____ of _____ in the District of _____ or failing him _____ of _____ in the district of _____ as my/ our

proxy to vote for me / us on my / our behalf at the Thirteenth Annual General Meeting of the Members of GODAWARI POWER AND ISPAT LIMITED to be held on Saturday the 29th September, 2012 at 12.30 P.M. at the Corporate office of the Company situated at 2nd Floor, Hira Arcade, Pandri, Raipur - 492001, Chhattisgarh.

Signed this _____ day of _____ 2012.

Signature _____

L.F.No. _____

*Depository: NSDL/CDSL _____

* DP. ID _____

* Client ID _____

* For Shares held in Electronic Form

No. of Share(s) held _____

Notes :

(1) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself.

(2) A proxy need not be a member.

(3) The completed form should be deposited at the Registered Office of the Company at Plot No. 428/2, Phase I, Industrial Area, Siltara - 493 111, Dist. Raipur, Chhattisgarh, India not less than 48 hours before the time for holding the meeting.

Affix
Rs. 1/-
Revenue
Stamp

Godawari Power and Ispat Limited

Regd. Office : Plot No. 428/2, Phase I, Industrial Area, Siltara - 493 111, Dist. Raipur, Chhattisgarh, India.

Attendance Slip

I hereby record my presence at the Thirteenth Annual General Meeting of the Members of GODAWARI POWER AND ISPAT LIMITED on Saturday the 29th September, 2012 at 12.30 P.M. at the Corporate office of the Company situated at 2nd Floor, Hira Arcade, Pandri, Raipur - 492001, Chhattisgarh.

1. L.F.NO. _____

2. * Depository : NSDL/CDSL _____

3. * DP. ID _____

4. * Client Id _____

* For Shares Held In Electronic Form

5. Full Name Of The Shareholder : _____

(IN BLOCK LETTERS)

6. No. Of Equity Shares Held: _____

7. Signature Of The Shareholder

Or Proxy Attending _____

(Please Give Full Name of The 1st Joinderholder)

Mr./Mrs./Miss _____

(To Be Used Only When First Named Shareholder Is Not Attending)

Note : Please Fill In This Attendance Slip And Hand It Over At The Entrance Of The Hall.



Godawari Power & Ispat Limited

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Forward-looking statements

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise