



## **GODAWARI POWER & ISPAT**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF  
THE BOARD OF DIRECTORS OF GODAWARI POWER & ISPAT LIMITED  
HELD ON 24.12.2019 AT SAYAJI HOTEL, RAIPUR, CHHATTISGARH**

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### **PROPOSAL FOR SCHEME OF ARRANGEMENT WITH JAGDAMBA POWER & ALLOYS LIMITED (JPAL):**

"RESOLVED THAT pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 as amended from time to time and in accordance with the Memorandum and Articles of Association of the Company and subject to the requisite approval of the stock exchanges where the shares of the Company are listed, shareholders/creditors of the Company and sanction of the National Company Law Tribunal, Cuttack Bench ("the NCLT") and approval of such other competent authority(ies) as may be applicable, the consent of the Board of Directors be and is hereby accorded to the Scheme of Arrangement between Jagdamba Power & Alloys Limited (Demerged Company) and the Godawari Power & Ispat Limited (Resulting Company) as per the terms and conditions mentioned in the Scheme of Arrangement (the Scheme) placed before the Board and initialed by the Chairman of the meeting for the purposes of identification."

"RESOLVED FURTHER THAT the following documents as placed before the Board be and are hereby taken on record:

- (a) Valuation Report of M/s Bansi S. Mehta & Co., Chartered Accountants, Mumbai, determining the Report on Share Swap Ratio for issue shares to the shareholders of Demerged Company pursuant to the Scheme of Arrangement;
- (b) The fairness opinion issued by Equirus Capital Private Ltd, Merchant Banker, Mumbai, on the Report of Share Swap Ratio issued by M/s Bansi S. Mehta & Co., Chartered Accountants, Mumbai;
- (c) Certificate obtained from JDS & Co., the Statutory Auditors of the company stating that the accounting treatment contained in the scheme is in compliance with all the Accounting Standards specified by the Central Government under Section 133 of the Companies Act, 2013 read with the rules framed thereunder and the Accounting Standards issued by ICAI, as applicable, and other generally accepted accounting principles;

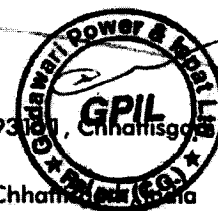
### **Godawari Power & Ispat Limited**

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

**Registered Office and Works:** Plot No. 428/2, Phase I, Industrial Area, Siltara, Raipur - 493001, 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](http://www.godawaripowerispat.com), [www.hiragroup.com](http://www.hiragroup.com)

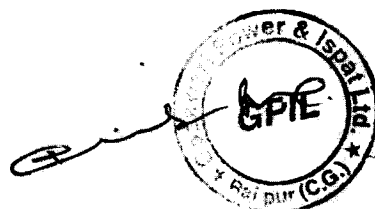


**GODAWARI POWER AND ISPAT LIMITED**  
**L27106CT1999PLC013756**

- d. Undertaking certified by the JDS & Co., Statutory Auditors of the company to the effect that para 9 (a) Annexure 1 of SEBI Circular dated 10.03.2017 shall not be applicable (i.e. the approval only by public shareholders) since no allotment is proposed to be made to any of the persons mentioned in para 9 (b) of said circular pursuant to the proposed Scheme of Arrangement.
- e. Report of the Audit Committee recommending the Draft Scheme of Arrangement."

**RESOLVED FURTHER THAT** Mr. B.L. Agrawal, Managing Director, Mr. Dinesh Gandhi, Director and/ or Mr. Y. C. Rao, Company Secretary of the Company be and are hereby severally authorized to take all the necessary steps;

- (a) To File the Scheme of Arrangement with the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and to obtain approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) To file Company applications with the NCLT and / or such other competent authority as may be necessary and holding meetings of the shareholders / creditors of the Company as may be directed by the NCLT to give effect to the Scheme;
- (c) To file petitions for confirmation of the Scheme with the NCLT and/ or such other competent authority as may be necessary;
- (d) For the above purposes, to engage Practicing Company Secretary /advocates / Solicitors / and if considered necessary, also to engage services of counsel(s), declare and file all pleadings, reports and sign and issue public advertisements and notices;
- (e) To obtain approval and represent before the Stock Exchanges, Registrar of Companies (ROC), NCLT, Regional Director(RD), Income Tax and such other relevant Authorities and entities including the shareholders and creditors etc. as may be necessary to give effect to the said Scheme of Arrangement;
- (f) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;
- (g) To sign and execute the request letters for obtaining the necessary No - Objection/ sanction letters for the dispensation of the meetings of the shareholders/creditors of the Company for approving the Scheme of Arrangement and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- (h) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising there from;





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- (i) To take all procedural steps for having the Scheme of Arrangement sanctioned by the NCLT including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (j) To accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (k) To make any alterations/ changes in the Scheme upon the recommendations/ instructions of any of the authority(ies) including but not limited to the NCLT, as may be expedient or necessary which does not materially change the substance of the Scheme;
- (l) To sign, execute, certify all applications, petitions, vakalatnamas, forms, affidavits, undertakings, resolutions and any other papers or documents relating to the Scheme and to file, submit, furnish all or any of such documents as are mentioned hereinbefore with respective authorities including but not limited to the NCLT, Stock Exchanges where the shares of the Company are listed, ROC, RD, Income Tax, the Superintendent of Stamps and generally to do and execute all acts, matters, things, deeds and documents as may be necessary and expedient for the purpose of giving effect to the Scheme; and
- (m) Generally to do and execute all acts, matters, things, deeds and documents as may be necessary and to take all such action as may be expedient for the purpose of giving effect to the Scheme.

**“RESOLVED FURTHER THAT** the draft report prepared pursuant to Section 232(2)(c) of the Companies Act, 2013 explaining the effect of Arrangement on shareholders, promoters, non-promoters and Key managerial personnel laying out the in particular share swap ratio as placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby adopted.”

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**FOR, GODAWARI POWER AND ISPAT LIMITED**

**COMPANY SECRETARY**

Name: Y.C. Rao  
Address: Hira Arcade, Near New Bus Stand,  
Pandri, Raipur (C.G.)  
Designation: Company Secretary  
Membership No.: F3679

# **HIRA**

## **JAGDAMBA POWER & ALLOYS**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF JAGDAMBA POWER AND ALLOYS LIMITED HELD ON 24.12.2019 AT REGISTERED OFFICE OF THE COMPANY AT HIRA ARCADE, HIRA GROUP OF COMPANY, NEW BUS STAND, RAIPUR, CHHATTISGARH.**

**TO CONSIDER A PROPOSAL OF MERGER OF POWER BUSINESS UNDERTAKING OF JAGDAMBA POWER AND ALLOYS LIMITED INTO GODAWARI POWER AND ISPAT LIMITED AS PER DRAFT SCHEME OF ARRANGEMENT**

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**“RESOLVED THAT** pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 as amended from time to time and in accordance with the Memorandum and Articles of Association of the Company, subject to the requisite approval shareholders/creditors of the Company and sanction of the National Company Law Tribunal, Cuttack Bench (“the NCLT”) and approval of such other competent authority(ies) as may be applicable, the consent of the Board of Directors be and is hereby accorded to the proposed Scheme of Arrangement between Jagdamba Power & Alloys Limited (Demerged Company) and Godawari Power & Ispat Limited (Resulting Company) as per the terms and conditions mentioned in the Draft Scheme of Arrangement (the Scheme) placed before the Board and initialed by the Mr. Arun Poddar, Director of the meeting for the purposes of identification.”

**“RESOLVED FURTHER THAT** the following documents as placed before the Board be and are hereby taken on record:

- a. Valuation Report of M/s Bansi S. Mehta & Co., Chartered Accountants, Mumbai, determining the Report on Share Swap Ratio for issue shares to the shareholders of Demerged Company pursuant to the Scheme of Arrangement;
- b. The fairness opinion issued by Equirus Capital Private Ltd, Merchant Banker, Mumbai, on the Report of Share Swap Ratio issued by M/s Bansi S. Mehta & Co., Chartered Accountants, Mumbai;

**Jagdamba Power & Alloys Limited**

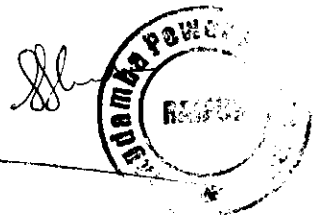
An ISO 9001:2008 certified company  
CIN : U27104CT 1999 PLC013744

Works : 129, Munrethi Road, Phase II, Siltara, Raipur - 493111, Chhattisgarh, India

Registered & Corporate Office : G-16, Hira Arcade Near Bus Stand, Pandri, Raipur-492004, Chhattisgarh, India

P: +91 771-4082775,85, F: +91 771 4082776

www.hiragroup.com

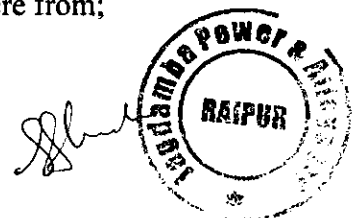


**JAGDAMBA POWER AND ALLOYS LIMITED**  
**CIN: U27104CT1999PLC013744**

- c. Certificate obtained from JDS & Co., the Statutory Auditors of the company stating that the accounting treatment contained in the scheme is in compliance with all the Accounting Standards specified by the Central Government under Section 133 of the Companies Act, 2013 read with the rules framed thereunder and the Accounting Standards issued by ICAI, as applicable, and other generally accepted accounting principles;

**“RESOLVED FURTHER THAT** Mr. Alok Agrawal, Managing Director, Mr. Arun Poddar, Director and/or Ms. Shweta Sharma, Company Secretary of the Company be and are hereby severally authorized to take all the necessary steps;

- a) To file Company applications with the NCLT and / or such other competent authority as may be necessary and holding meetings of the shareholders / creditors of the Company as may be directed by the NCLT to give effect to the Scheme;
- b) To file petitions for confirmation of the Scheme with the NCLT and / or such other competent authority as may be necessary;
- c) For the above purposes, to engage Practicing Company Secretary /advocates / Solicitors / and if considered necessary, also to engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- d) To obtain approval of Registrar of Companies (ROC), NCLT, Regional Director(RD), Income Tax and such other relevant Authorities and entities including the shareholders and creditors etc. as may be necessary to give effect to the said Scheme of Arrangement;
- e) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;
- f) To sign and execute the request letters for obtaining the necessary No - Objection / sanction letters for the dispensation of the meetings of the shareholders/creditors of the company for approving the Scheme of Arrangement and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- g) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising there from;




**JAGDAMBA POWER AND ALLOYS LIMITED**  
**CIN: U27104CT1999PLC013744**

- h) To take all procedural steps for having the Scheme of Arrangement sanctioned by the NCLT including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- i) To accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- j) To make any alterations / changes in the Scheme upon the recommendations / instructions of any of the authority(ies) including but not limited to the NCLT, as may be expedient or necessary which does not materially change the substance of the Scheme;
- k) To sign, execute, certify all applications, petitions, vakalatnamas, forms, affidavits, undertakings, resolutions and any other papers or documents relating to the Scheme and to file, submit, furnish all or any of such documents as are mentioned hereinbefore with respective authorities including but not limited to the NCLT, ROC, RD, Income Tax Department, the Superintendent of Stamps etc.; and
- l) Generally to do and execute all acts, matters, things, deeds and documents as may be necessary and to take all such action as may be expedient for the purpose of giving effect to the Scheme.

**“RESOLVED FURTHER THAT** the draft report prepared pursuant to section 232(2) (c) of the Companies Act, 2013 explaining the effect of Arrangement on shareholders, promoters, non-promoters and Key managerial personnel laying out the in particular share swap ratio as placed before the Board and initialed by the Mr. Arun Poddar, Director of the company for the purpose of identification be and is hereby adopted.”

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**CERTIFIED TRUE COPY**  
**FOR JAGDAMBA POWER AND ALLOYS LIMITED**



**COMPANY SECRETARY**

Name: Shweta Sharma  
Address: Hira Arcade, Near New Bus Stand, Pandri, Raipur (C.G)  
Designation: Company Secretary  
Membership No.: A55881