



RAMKRISHNA FORGINGS LIMITED

CIN No: L74210WB1981PLC034281
23, CIRCUS AVENUE, KOLKATA-700017
Email- secretarial@ramkrishnaforgings.com
Phone:033-4082 0900/0999, Fax-033-4082 0998
Website: www.ramkrishnaforgings.com

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given to the Members of Ramkrishna Forgings Limited pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended, Secretarial Standard on General Meetings (SS 2) and pursuant to other applicable laws and regulations read with General Circular No. 11/2022 dated 28 December, 2022, General Circular No. 3/2022 dated 5 May, 2022, General Circular 20/2021 dated 8 December, 2021, General Circular No. 39/2020 dated 31 December, 2020, General Circular No. 14/2020 dated 8 April, 2020, the General Circular No. 17/2020 dated 13 April, 2020, the General Circular No. 22/2020 dated 15 June, 2020 and the General Circular No. 33/2020 dated 28 September, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), it is sought to pass the proposed resolutions as set out hereinafter through postal ballot by remote e-voting process ("e-voting").

A Statement pursuant to Section 102 and other applicable provisions of the Act setting out the material facts and the reasons thereof (the Statement) is annexed hereto for your consideration. This Notice along with the Statement is also available on the website of the Company (www.ramkrishnaforgings.com).

In accordance with the provisions of the MCA Circulars, the Notice would be sent in electronic mode only to those shareholders who have registered their e-mail addresses with the Company or Depository Participant / Depository / KFin Technologies Limited (formerly KFin Technologies Private Limited), the Company's Registrar & Share Transfer Agent (RTA). Further, the shareholders would have the option to vote only through remote e-voting and voting through physical ballot papers will not be provided. Accordingly, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section "Voting Instructions" in this postal ballot notice ("Postal Ballot Notice") to cast their votes electronically. Shareholders are requested to cast their votes through the e-voting process not later than 5.00 P.M. (I.S.T) on 28 March, 2023 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure as set out in the notes to this Postal Ballot Notice.

The Board of Directors of the Company has appointed MKB & Associates, Company Secretaries in Practice, Kolkata (FRN: P2010WB042700) as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his/her report to the Chairman or to any person authorised by him after completion of the scrutiny of remote e-voting and the results of the postal ballot shall be declared on or before 30 March, 2023 at the Registered Office at 23, Circus Avenue, Kolkata – 700017 and shall be placed along with the Scrutinizer's Report on the Company's website www.ramkrishnaforgings.com and shall also be displayed on the Notice Board of the Company at its Registered Office and communicated to the Stock Exchanges where the shares of the Company are listed and KFin Technologies Limited (KFinTech) (e-voting agency).

SPECIAL BUSINESS

ITEM NO. 1:

Re-appointment of Mr. Pawan Kumar Kedia (DIN: 00375557) as Whole-time Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant

to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all applicable guidelines issued by the Central Government from time to time, the Articles of Association of the Company and such other approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the reappointment of Mr. Pawan Kumar Kedia (DIN:00375557), as Whole-time Director of the Company, for a period of 1 (One) year w.e.f 1st April, 2023, upon such terms and conditions including remuneration as set out in the Explanatory Statement.”

“RESOLVED FURTHER THAT Mr. Pawan Kumar Kedia shall be subject to retirement by rotation during his tenure as Whole-time Director of the Company provided that if he vacates office by retirement by rotation under the provisions of the Companies Act 2013 at any Annual General Meeting and is re-appointed as a Director at the same meeting, he shall not, by reason only of such vacation, cease to be Whole-time Director.”

“RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in the explanatory statement as the minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board), be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of reappointment and remuneration of Mr. Pawan Kumar Kedia in such manner as may be considered appropriate and in the best interest of the Company and as may be permissible at law upon the terms and conditions set out in the Explanatory Statement.”

“RESOLVED FURTHER THAT the Board and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, proper, expedient, incidental or desirable to give effect to this Resolution.”

ITEM NO. 2:

Approval for revision of remuneration of Mr. Lalit Kumar Khetan (DIN: 00533671), Whole-time Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT further to the resolution passed by the Members according their consent to the appointment and remuneration of Mr. Lalit Kumar Khetan (DIN: 00533671) as Whole-time Director of the Company on the terms & conditions mentioned therein and pursuant to the provisions of Section 196, 197, 198, 203 read with Part II of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary in this regard and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the payment of the remuneration on the terms and conditions as set out in the Explanatory Statement to Mr. Lalit Kumar Khetan (DIN: 00533671), Whole-time Director of the Company for the period from 1 April, 2023 till the remaining period of his tenure i.e 19 October, 2025.”

“RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in the explanatory statement as the minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board), be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of reappointment and remuneration of Mr. Lalit Kumar Khetan in such manner as may be considered appropriate and in the best interest of the Company and as may be permissible at law upon the terms and conditions set out in the Explanatory Statement.”

“RESOLVED FURTHER THAT the Board and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, proper, expedient, incidental or desirable to give effect to this Resolution.”

ITEM NO. 3:

Approval for revision of remuneration of Mr. Chaitanya Jalan (DIN: 07540301), Whole-time Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT further to the resolution passed by the Members according their consent to the appointment and remuneration of Mr. Chaitanya Jalan (DIN: 07540301) as Whole-time Director of the Company and pursuant to the provisions of Section 196, 197, 198, 203 read with Part II of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary in this regard and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the payment of the remuneration on the terms and conditions as set out in the Explanatory Statement to Mr. Chaitanya Jalan (DIN: 07540301), Whole-time Director of the Company for the remaining period of his tenure i.e till 8 November, 2024.”

“RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in the explanatory statement as the minimum remuneration.”

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board), be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of reappointment and remuneration of Mr. Chaitanya Jalan in such manner as may be considered appropriate and in the best interest of the Company and as may be permissible at law upon the terms and conditions set out in the Explanatory Statement."

"RESOLVED FURTHER THAT the Board and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, proper, expedient, incidental or desirable to give effect to this Resolution."

By order of the Board

Sd/-

Rajesh Mundhra

Company Secretary

Membership No. ACS 12991

Place : Kolkata

Dated : 20 January, 2023

Registered Office:

23, Circus Avenue, Kolkata – 700017

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013, in respect of item nos. 1 to 3 which sets out details relating to Special Business at the meeting, forms part of this Postal Ballot Notice.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours of 17 February, 2023 (Friday) ("Cut-off date"). In view of the MCA Circulars, the Postal Ballot Notice is being sent only in electronic mode to those shareholders who have registered their e-mail addresses with the Company or with the Depositories or with the Company's RTA.

The Notice shall also be uploaded on the website of the Company at www.ramkrishnaforgings.com and on the website of BSE Limited at www.bseindia.com, NSE India Limited at www.nseindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.

3. Members whose names appear on the Register of Members/ List of Beneficial Owners as on maintained by the Depositories as on the Cut-off date i.e. 17 February, 2023 (Friday) will be considered for the purpose of remote e-voting and Postal Ballot.
4. In accordance with the provisions of the MCA Circulars, Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders can vote only through remote e-voting process only.
5. Resolution passed by the shareholders through postal ballot shall be deemed to have been passed at a General Meeting of the shareholders.
6. The instructions for Members for e-voting are as under:
 - i. In compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act, read with the relevant rules made thereunder, the MCA Circulars and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has extended e-voting facility, for its members to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Limited (Kfintech) as the Agency to provide remote e-voting facility. The instructions for Members opting for remote e-voting is as below.
 - ii. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e- Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - iii. Individual demat account holders would be able to cast their votes without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
 - iv. **The remote e-voting period commences at 9.00 A.M. (I.S.T) on Monday, 27 February, 2023 and ends at 5.00 P.M. (I.S.T) on Tuesday, 28 March, 2023.**
 - v. The voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date i.e. 17 February, 2023 (Friday). **A person who is in receipt of this Notice but is not a member on the said date should treat this Notice for information purposes only.**

Details on Method 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL and NSDL	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for IdeAS e-Services</p> <p>I. To register click on link : https://eservices.nsdl.com</p> <p>II. Select "Register Online for IdeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Proceed with completing the required fields. Follow steps given in points 1</p>
Individual Shareholder login through their demat accounts /Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Details on Method 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
- b. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- c. After entering these details appropriately, Click on "LOGIN".
- d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the "EVENT" i.e., Ramkrishna Forgings Limited.
- g. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove.
- h. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- i. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
- j. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- k. You may then cast your vote by selecting an appropriate option and click on "Submit".
- l. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Member can login any numbers of times till they have voted on the Resolution(s).

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

Physical Holding	Contact Company's RTA, Kfintech, by clicking on https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx or by providing necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to einward.ris@kfintech.com
Demat Holding	Contact respective Depository Participant.

In case of any queries, Members may write to einward.ris@kfintech.com and secretarial@ramkrishnaforgings.com

- i. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

OTHER INSTRUCTIONS

- I. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or email on einward.ris@kfintech.com or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- II. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 17 February, 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. In case a person has become a Member of the Company after dispatch of Postal Ballot Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Members who may require any technical assistance or support are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
 - vi. The e-voting period begins on Monday, 27 February, 2023 from 9.00 A.M (I.S.T) and ends on Tuesday, 28 March, 2023 at 5.00 P.M (I.S.T). The remote e-voting shall be disabled by Kfintech thereafter. Once the vote on a resolution is cast by the member, the member shall not be able to change it subsequently.

- vii. Necessary information of the Directors seeking re-appointment or revision of remuneration through this postal ballot as required under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) forms part of this notice.
- viii. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to secretarial@ramkrishnaforgings.com.
- ix. The Board of Directors has appointed MKB & Associates, Company Secretaries in Practice, Kolkata (FRN: P2010WB042700), as the Scrutinizer to scrutinize the e-voting and ballot voting process in a fair and transparent manner.
- x. The Scrutinizer shall, after conclusion of voting period, make consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit to the Chairman or to any person authorized by him, who shall countersign the same and declare the result of the Voting therewith.
- xi. The results of the postal ballot will be posted on the website of the Company www.ramkrishnaforgings.com along with Scrutinizer's Report and shall be sent to the Stock Exchanges where the shares of the Company are listed and simultaneously to the Kfintech facilitating the e-voting platform in this regard.
- xii. The Resolutions, if passed by majority, will be deemed to be passed on the last date of e-voting, i.e. 28 March, 2023. Members, who wish to be present at the venue at the time of declaration of the Result, may do so.
- xiii. Members may address their queries regarding e-voting to the Kfin Technologies Limited (E-voting Agency), at their office at Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India or mail to evoting@kfintech.com or at toll free no. 1800-309-4001.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Mr. Pawan Kumar Kedia (DIN:00375557) was re-appointed as Whole-time Director of the Company for a period of 1 (one) year w.e.f 1st April, 2022 till 31st March, 2023. In terms of the provisions of Section 196 of the Companies Act, 2013 (the Act) the Company can reappoint a managerial personnel provided such appointment is not made earlier than one year before the expiry of his term.

The Board of Directors at its meeting held on 20 January, 2023 based on recommendation of the Nomination and Remuneration Committee ("NRC") of the Company reappointed Mr. Pawan Kumar Kedia as the Whole-time Director of the Company for a period of 1 (One) year w.e.f 1st April 2023, subject to approval of the members of the Company.

Mr. Pawan Kumar Kedia satisfies all the other conditions set out in Part-I of Schedule V of the Act as also the conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act neither debarred from holding the office of Director pursuant to any SEBI order.

Notwithstanding inadequate profits in the financial year 2022-23, the Company shall pay the remuneration as mentioned below as the minimum remuneration.

The appointment and payment of remuneration to Mr. Pawan Kumar Kedia shall be guided by the provisions of the Companies Act, 2013, on such emoluments as outlined below.

a) Basic Salary : Rs. 2,40,000/- per month. – Rs. 3,25,000/- per month.

The increase in remuneration will be made after being approved by the Board of Directors within the above mentioned limit on the recommendation of Nomination and Remuneration Committee.

b) Benefits:

- i. Accommodation:** Fully Furnished Residential Accommodation or House Rent Allowance not exceeding 35% (Thirty Five percent) of the basic salary.
- ii. Other Allowances:** Not exceeding 10 % of the basic salary.
- iii. Medical Reimbursement:** Reimbursement of expenses incurred for self and family not exceeding 15% of the basic salary in a year.
- iv. Leave Travel Concession:** For self and family once in a year not exceeding 10% of the basic salary in a year.
- v. Club Fees:** Fees of Clubs, subject to a maximum of two clubs may be provided but no Life membership fee or Admission fee is to be paid by the Company.

vi. Encashment of leave:	At the end of the tenure of office in accordance with the Company's rules.
vii. Provision of a Car:	With driver for use on Company's business. It will not be considered as benefits. He will be however billed by the Company for use of car for private purposes, if any.
viii. Bonus:	Not exceeding 65% of the basic salary in a year.
ix. Provident Fund:	Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Salary or such percentage as required under the statute.
x. NPS:	Contribution to National Pension Scheme not exceeding 10% of the Basic Salary or such percentage as required under the statute.
xi. Gratuity:	Not exceeding one-half month's salary for each completed year of service, subject to the maximum limit as prescribed under Schedule V to the Companies Act, 2013.
xii. Other:	Company's contributions towards Pension/ Superannuation Fund such amount as together with the Company's contribution to the Provident Fund does not exceed the amount not taxable under the Income Tax Act, 1961.

Details of Mr. Pawan Kumar Kedia are provided in "Annexure I" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Having regard to the above, the Ordinary resolution set out at item No. 1 has been proposed and recommended by the Board of Directors for your approval based on the recommendations of the Nomination & Remuneration Committee.

Save and except, Mr. Pawan Kumar Kedia and his relatives, none of the other Directors / Key Managerial Personnel / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item no. 2

Mr. Lalit Kumar Khetan (DIN: 00533671) was appointed as Whole-time Director of the Company for a period of 5 years with effect from 20 October, 2020.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Lalit Kumar Khetan, the Board of Directors at its meeting held on 20 January, 2023 based on recommendation of the Nomination and Remuneration Committee of the Company has approved the proposal to revise the remuneration of Mr. Lalit Kumar Khetan, Whole-time Director, subject to the approval of the members, set out as Special resolution being item no. 2 of the accompanying notice w.e.f. 1 April, 2023 for the remaining period of his tenure i.e. till 19 October, 2025.

The revised remuneration shall be guided by the provisions of the Companies Act, 2013, on such emoluments as outlined below.

Emoluments:

Subject to the overall limits as prescribed in Schedule V of the Companies Act, 2013

a) Basic Salary : Rs. 4,75,000/- per month – Rs. 8,00,000/- per month.

Any increase in remuneration within the abovementioned limit may be made after being approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

b) Benefits:

i Accommodation:	Fully furnished Residential Accommodation or House Rent Allowance upto 50% (fifty percent) of the basic salary.
ii. Medical Reimbursement:	Reimbursement of expenses incurred for self and family not exceeding 15% of the basic salary in a year.
iii. Leave Travel Concession:	For self and family once in a year not exceeding 10% of the basic salary in a year.
iv. Other Allowances:	Not exceeding 70 % of the Basic salary.
v. Club Fees:	Fees of Clubs, subject to a maximum of two clubs may be provided but no Life membership fee or Admission fee is to be paid by the Company.
vi. Encashment	Encashment of the leave at the end of the tenure of office in accordance with the company's rules.

vii. Car:	With driver for use on Company's business. It will not be considered as benefits. He will be however billed by the Company for use of car for private purposes, if any.
viii. Bonus:	Not exceeding 75% of the basic salary.
ix. Provident Fund:	Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the basic salary.
x. Gratuity:	Not exceeding one-half month's salary for each completed year of service, subject to the maximum limit as prescribed under Schedule V to the Companies Act, 2013.
xi. Other:	Company's contributions towards Pension/ Superannuation Fund such amount as together with the Company's contribution to the Provident Fund does not exceed the amount not taxable under the Income Tax Act, 1961.

Notwithstanding inadequate profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration.

Details of Mr. Lalit Kumar Khetan is provided in "Annexure I" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The revised remuneration payable to Mr. Lalit Kumar Khetan for the period commencing from 1 April, 2023 till the remaining period of his tenure i.e till 19 October, 2025, requires the approval of the members of the Company in the General Meeting. The remuneration payable to Mr. Lalit Kumar Khetan for the aforementioned period satisfies the applicable provisions of the Act and conditions laid down in Schedule V to the Act. The Board of Directors recommends the Special resolution set out as item no. 2 for approval of the members.

Save and except Mr. Lalit Kumar Khetan and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in above Resolutions.

Item no. 3

Mr. Chaitanya Jalan (DIN: 07540301) was appointed as Whole-time Director of the Company for a period of 5 years with effect from 9 November, 2019.

He is an integral part of the management team. He is responsible for monitoring the day to day operations at the Plants. Apart from operational activities he is also responsible for spearheading the marketing efforts of the Company both in the domestic and export markets and to oversee the implementation of the capital expenditure and expansion of project(s) of the Company. The Board of Directors at its meeting held on 20 January, 2023 based on recommendation of the Nomination and Remuneration Committee of the Company has approved the proposal to revise the remuneration of Mr. Chaitanya Jalan, Whole-time Director, subject to the approval of the members, set out as Special resolution being item no. 3 of the accompanying notice, for the remaining period of his tenure i.e. till 8 November, 2024.

The revised remuneration shall be guided by the provisions of the Companies Act, 2013, on such emoluments as outlined below.

Emoluments:

- a) Basic Salary:** Rs. 2,40,000/- per month – Rs. 6,00,000/- per month.

Any increase in remuneration within the abovementioned limit may be made after being approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

b) Benefits:

- | | |
|--------------------------------------|---|
| i Accommodation: | Unfurnished Residential Accommodation or House Rent Allowance @ 50% (fifty percent) of the basic salary. |
| ii. Medical Reimbursement: | Reimbursement of expenses incurred for self and family subject to 12% of the basic salary in a year. In addition hospitalization expenses incurred in India for self and family will be paid on actual basis. |
| iii. Leave Travel Concession: | For self and family once in a year subject to 11 % of the basic salary in a year. |
| iv. Other Allowances: | Not exceeding 120% of the Basic salary. |
| v. Bonus: | Not exceeding 20 % of the Basic salary. |
| vi. Club Fees: | Fees of Clubs in accordance with the rules of the company or as may be agreed to by the Board of Directors or Committee thereof with the Whole Time Director but no Life membership fee or Admission fee is to be paid by the Company. However it will not include corporate membership of the Club(s). |

- vii. Car:** Provision of Company's Car with driver for use on Company's business. It will not be considered as benefits. He will be however billed by the Company for use of car for private purposes, if any.
- viii. Telephone:** Provision for use of telephone, telefax, audio/video conferencing and other communication facilities at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
- ix. Commission:** Such percentage of commission (in addition to salary, allowances, perquisites and benefits as stated above) calculated with reference to the net profit of the Company for each financial year as may be approved by the Board of Directors or Committee thereof which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down Section 197 of the Companies Act, 2013.
- x. Provident Fund:** Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Basic Salary.
- xi. Gratuity:** Not exceeding one-half month's salary for each completed year of service, subject to the maximum limit as prescribed under Schedule V to the Companies Act, 2013.

Notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration.

Details of Mr. Chaitanya Jalan is provided in "**Annexure I**" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The revised remuneration payable to Mr. Chaitanya Jalan for the remaining period of his tenure i.e till 8 November, 2024, requires the approval of the members of the Company in the General Meeting. The remuneration payable to Mr. Chaitanya Jalan for the aforementioned period satisfies the applicable provisions of the Act and conditions laid down in Schedule V to the Act. The Board of Directors recommends the Special resolution, set out as item no. 3 for approval of the members of the Company. This approval shall also be deemed to be approval under Regulation 17(6)(e) of SEBI Listing Regulations.

Except Mr. Chaitanya Jalan, Mr. Naresh Jalan, Mr. Mahabir Prasad Jalan and their relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in above Resolutions.

By order of the Board

Sd/-

Rajesh Mundhra

Company Secretary

Membership No. ACS 12991

Place : Kolkata

Dated : 20 January, 2023

Registered Office:

23, Circus Avenue, Kolkata – 700017

ANNEXURE-I

Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Name	Mr. Pawan Kumar Kedia	Mr. Lalit Kumar Khetan	Mr. Chaitanya Jalan
DIN	00375557	00533671	07540301
Date of Birth/Age	16-09-1957 65 years	16-03-1970 53 years	19-09-1997 25 years
Brief Resume/Experience/ Expertise in Specific Functional Area	He possess experience of more than 31 years in various Companies handling the commercial affairs, Taxation, Accounts, Import & Export activities of the company.	He is a Chartered Accountant and Cost Accountant by qualification. He has a rich experience of more than 28 years in handling, Finance Progressive Accounting, Compliance, Auditing, reporting & Commercial Function experience with large EPC and manufacturing concerns. He is also the Chief Financial Officer in the Company.	He has been associated with the Company since 2016. He is an integral part of the management team. He is responsible for monitoring the day to day operations at the Plants. Apart from operational activities he is also responsible for spearheading the marketing efforts of the Company both in the domestic and export markets and to oversee the implementation of the capital expenditure and expansion of project(s) of the Company.
Qualification	B.Com (Calcutta University) & Diploma in Taxation	ACA & ACMA	B.Com (Hons.) from St. Xavier's College, Kolkata.
Date of first appointment on the Board	15/09/2003	20/10/2020	09/11/2019
Terms and conditions of appointment or re-appointment	As per the Explanatory Statement mentioned above.	Not Applicable	Not Applicable
Remuneration last drawn	F.Y 2021-22 – Rs. 76.75 Lakhs	F.Y 2021-22 – Rs. 133.27 Lakhs	F.Y 2021-22 – Rs. 36.10 Lakhs
Details of remuneration sought to be paid.	Refer Explanatory Statement to the Notice	Refer Explanatory Statement to the Notice	Refer Explanatory Statement to the Notice
Directorship in other companies (31st December 2022)	Listed- Nil Unlisted- Ramkrishna Rail & Infrastructure Private Limited, Riddhi Portfolio Private Limited	Listed- Nil Unlisted- Globe All India Services Limited, Headstrong Tradecon Private Limited	Listed- Nil Unlisted- Globe All India Services Limited, Riddhi Portfolio Private Limited, Dove Airlines Private Limited, Eastern Credit Capital Private Limited, Northeast Infraproperties Private Limited, Ramkrishna Aeronautics Private Limited
Listed entities from which resigned in the past Three years	Nil	Nil	Nil
Chairman/ Member of the Committee of Directors in the Company	Nil	Risk Management Committee – Member Capital Market Committee - Member	Risk Management Committee – Member Capital Market Committee - Member
Chairman / Member of the Committee of Board of Directors of other Public Companies of which he is a Director [only Audit Committee and Stakeholders Relationship Committee is Considered]	Nil	Nil	Nil

Name	Mr. Pawan Kumar Kedia	Mr. Lalit Kumar Khetan	Mr. Chaitanya Jalan
Shareholding in the Company as on 31/12/2022	11,220	5,000	30,47,900
Inter-se Relationship between Directors/ KMP	Not related	Not related	Mr. Chaitanya Jalan is the son of Mr. Naresh Jalan, Managing Director and Grandson of Mr. Mahabir Prasad Jalan, Chairman
No. of Board Meetings attended during the year (1st April 2022 to 31st December 2022)	5/5	5/5	5/5