



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, Secretarial Standard on General Meetings (SS 2) and pursuant to other applicable laws and regulations read with General Circular No. 20/2021 dated December 8th, 2021, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020 and the General Circular No. 33/2020 dated September 28, 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 Private Limited, the Company's Registrar & 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. Shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a 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 vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 5.00 P.M. of 24th February, 2022 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 set out in the notes to this Postal Ballot Notice.

The Board of Directors of the Company has appointed M/s. 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 4 p.m. 26th February, 2022 at the Registered Office at 23, Circus Avenue, Kolkata – 700017 and shall be placed along with 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 and KFin Technologies Private Limited (KFinTech) (e-voting agency).

Special Business

Item No. 1:

Approval of sub-division / stock split of Equity Shares 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 pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with

the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and subject to the provisions of Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any competent authority and as approved by the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded, for sub- dividing the existing equity shares of the Company, such that each equity share having nominal value of Rs. 10/- (Rupees Ten Only) be sub- divided into 5 (Five) Equity Shares having nominal value of Rs. 2/- (Rupees Two Only) each fully paid up.”

“**RESOLVED FURTHER THAT** pursuant to the Sub-division of equity shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten) each existing on the Record date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof), shall stand sub-divided into 5 (Five) Equity Shares having face value of Rs. 2/- (Rupees Two Only) each fully paid-up, as given below:

Type of Capital	Pre Sub-division Share Capital			Post Sub-division Share Capital		
	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)
Authorised share Capital	3,82,50,000	10	38,25,00,000	19,12,50,000	2	38,25,00,000
Issued, Paid-up and Subscribed share capital	3,19,77,907	10	31,97,79,070	15,98,89,535	2	31,97,79,070

“**RESOLVED FURTHER THAT** upon sub-division of equity shares as aforesaid, the existing share certificates of the equity shares of the face value of Rs. 10/- (Rupees Ten Only) each in the physical form shall be deemed to have been automatically cancelled and be of no effect from the Record date, and no letter of allotment shall be issued to the allottees of the new equity shares of Rs. 2/- (Rupees Two only) each on sub-division and the Company without requiring the surrender of the old/existing share certificate(s), directly issue and dispatch the new share certificates of the Company, in lieu of such old/existing share certificates within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub division.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage at the time of sub-division of shares thereon without requiring the Board or any Committee thereof to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board or any Committee thereof in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board or any Committee thereof in this regard.”

“**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorized to: (a) delegate execution and filing of necessary applications, declarations, and other documents with stock exchanges, depositories, Registrar and Share Transfer Agents and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub- division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution.”

Item No. 2:

Alteration of the Capital Clause of the Memorandum of Association:

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

“**RESOLVED THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment (s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to substitute the existing Clause V of the Memorandum of Association of the Company by the following in its place and stead:

“V. The Authorised Share Capital of the Company is Rs. 38,25,00,000 (Rupees Thirty Eight Crore Twenty Five Lakh only) divided into 19,12,50,000 equity shares of Rs. 2 each. The Company shall have power to increase or reduce the Share Capital from time to time as, may think proper, and the shares forming the capital, original, increased or reduced may be divided into such classes, and may be issued with any preferential, deferred qualified or special rights privileges and conditions, or with such qualifications as regards preference, dividend, return of capital voting or other special incidents, and to be held on such terms

as may be attached thereto, or as may be provided by the Company's Articles of Association for the time being, but so that where shares are issued with any preferential or special rights shall not be alterable otherwise than pursuant to the provisions of the Company's Articles of Association for the time being."

"RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board or any Committee thereof in this regard."

Item No. 3:

To re-appoint Mr. Pawan Kumar Kedia (DIN: 00375557) as the Whole-time Director designated as Director (Finance)

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, 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 the Whole-time Director designated as Director (Finance) of the Company, for a period of 1 (One) year w.e.f 1st April, 2022, upon the 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 the 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 the Whole-time Director."

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

"RESOLVED FURTHER THAT the Board of Directors or any Committee thereof, 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 of Directors, Nomination and Remuneration Committee of 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."

Registered Office:
23 Circus Avenue
Kolkata - 700017
Place: Kolkata
Dated: 18th January, 2022

By order of the Board
Sd/-
Rajesh Mundhra
Company Secretary
ACS 12991

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 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 21st January, 2022, (Friday). In view of the continuing restrictions on movement of persons at several places in the country caused by outbreak of COVID – 19 and 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. 21st January, 2022 (Friday) will be considered for the purpose of remote e-voting and Postal Ballot.
4. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot.
5. Resolution passed by the shareholders through postal ballot are deemed to have been passed as if they 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 Private Limited (Kfintech) as the Agency to provide remote e-voting facility. The instructions for Members opting for remote e-voting is as below:
 - ii. In 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 vote 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. IST on **Wednesday, 26th January, 2022** and ends at 5.00 p.m. IST on **Thursday, 24th February, 2022**.
 - 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. 21st January, 2022 (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	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for IdeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IdeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. <p>Follow steps given in points 1</p>

Type of shareholders	Login Method
Individual Shareholder login through their demat accounts /Website of DepositoryParticipant	<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, Members 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:

- i. Members who have not registered their e-mail address and in consequence the Postal Ballot and e-voting credentials could not be served may temporarily get their e-mail address and mobile number registered with Kfin clicking the link: https://ris.kfintech.com/email_registration/ for receiving the same. Members are requested to follow the process as guided to capture the e-mail address and mobile number for receiving the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to einward.ris@kfintech.com.
- ii. Alternatively, Members may send an e-mail request to einward.ris@kfintech.com along with a scanned copy of the signed request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy in case of the electronic folio and copy of share certificate in case of the physical folio for receiving the Postal Ballot Notice and the e-voting instructions.
- iii. 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, 21st January, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. 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 voting period begins on 26th January, 2022 from 9.00 a.m (Tuesday) and ends on 24th February, 2022. at 5.00 p.m (Wednesday). 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 through this postal ballot as required under Regulation 36(3) of the 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. Members may address their queries regarding voting by remote e-voting to the Company Secretary/ Kfin Technologies Private Limited, the Registrar and Share Transfer Agents of the Company at their office at 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.

- x. The Board of Directors has appointed M/s. 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.
- xi. The Scrutinizer shall, after conclusion of voting period, shall 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.
- xii. 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 evoting platform in this regard.
- xiii. The Resolutions, if passed by majority, will be deemed to be passed on the last date of e-voting, i.e., 24th February, 2022 Members, who wish to be present at the venue at the time of declaration of the Result, may do so.
- xiv. **Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Kfin Technologies Private Limited, Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India.**

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Equity shares of the Company are listed and are being traded on Bombay Stock Exchange (BSE Limited) and National Stock Exchange of India Limited. In order to improve the liquidity of the Company's shares and to investor base, the Board of Directors of the Company, in their meeting held on 18/01/2022 has recommended to sub-divide (split) the face value of each Equity Share having a present face value Rs. 10/- (Rupees Ten Only) each into 5. (Five) Equity Shares of Rs. 2/- (Rupees Two Only) each subject to the approval of the Members. Article 10 of the Articles of Association of the Company permits sub-division of shares subject to approval of Members.

Upon approval of the shareholders for sub-division of equity shares, in respect of equity shares held in physical form, the old share certificate(s) of face value of Rs. 10/- each will stand cancelled on the record date and the new share certificate(s) of nominal value of Rs. 2/- each, fully paid-up, will be dispatched to the shareholders. In respect of equity shares held in dematerialized form, the sub-divided equity shares will be directly credited to the shareholder's demat account on the record date in lieu of their existing equity shares.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding, if any, in the Company.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 1 of the accompanying Notice as **Special Resolution**.

Item no. 2

The proposed Sub-division of the 1 (One) equity share of Rs. 10/- (Rupees Ten only) each into 5 (Five) equity shares of Rs. 2/- (Rupees Two. only) each requires amendment in capital clause of Memorandum of Association of the Company.

Accordingly, Clause V of the Memorandum of Association is proposed to be amended as set out in Item No. 2 of the accompanying Notice reflecting the corresponding changes in the Authorized Share Capital of the Company, consequent to the proposed Sub-division from Rs. 38,25,00,000/- (Rupees Thirty Eight Crores Twenty Five Lakhs Only) divided into 3,82,50,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 38,25,00,000/- (Rupees Thirty Eight Crores Twenty Five Lakhs Only) divided into 19,12,50,000 Equity Shares of Rs. 2/- (Rupees Two Only) each.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding, if any, in the Company.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 2 of the accompanying Notice as an **Ordinary Resolution**.

Item no. 3

Mr. Pawan Kumar Kedia was appointed as Wholetime Director of the Company for a period of 1 (one) year w.e.f 1st April, 2021 till 31st March, 2022. 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, based on recommendation of the Nomination and Remuneration Committee (“NRC”) at its meeting held on 18/01/2022, reappointed Mr. Pawan Kumar Kedia as the Whole time Director designated as Director (Finance) of the Company for a period of 1 (One) year w.e.f 1st April 2022, subject to approval of the shareholders 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 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.

Notwithstanding the 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. 1,95,000/- per month – Rs. 2,75,000/- 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 @ 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 the 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.** 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.
- xii. Gratuity:** Not exceeding one-half month’s salary for each completed year of service, subject to a maximum limit as prescribed under Schedule V to the Companies Act, 2013.

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 resolutions set out at item No. 3 have 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.

Registered Office:
23 Circus Avenue
Kolkata - 700017
Place: Kolkata
Dated: 18th January, 2022

By order of the Board
Sd/-
Rajesh Mundhra
Company Secretary
ACS 12991

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
DIN	00375557
Date of Birth/Age	16-09-1957 64 years
Brief Resume/Experience/Expertise in Specific Functional Area	He possess experience of more than 30 years in various Companies handling the commercial affairs, Taxation, Accounts, Import & Export activities of the company.
Qualification	B.Com (Calcutta University) & Diploma in Taxation
Date of first appointment on the Board	15/09/2003
Terms and conditions of appointment or re-appointment	As per the Explanatory Statement mentioned above
Remuneration last drawn	F. Y. 2020-2021 (Rs. 36.77 Lakhs)
Details of remuneration sought to be paid.	Refer Explanatory Statement to the Notice
Directorship in other companies (31st December 2021)	Listed- Nil Unlisted- Globe Forex & Travels Limited Ramkrishna Rail & Infrastructure Private Limited Riddhi Portfolio Private Limited
Listed entities from which resigned in the past Three years	Nil
Chairman/ Member of the Committee of Directors in the Company	Nil
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
Shareholding in the Company as on date	17,020
Inter-se Relationship between Directors/ KMP	Not related
No. of Board Meetings attended during the year (1st April 2021 to 31st December 2021)	5