

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 that 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. 39/2020 dated December 31, 2020, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and 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. on 31st March, 2021 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 Asha Banthia & Co., Practising Chartered Accountants, Kolkata (Membership No. 055643) (FRN: 327389E) 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. 2nd April, 2021 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:

To re-appoint Mr. Partha Sarathi Bhattacharyya (DIN: 00329479) as an Independent Director and consider, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Partha Sarathi Bhattacharyya (DIN: 00329479), holding office as an Independent Director and being eligible to be re-appointed for second term under the provisions of the Companies Act, 2013 and rules made thereunder be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, with effect from 21st May 2021 for a second term of five consecutive years."

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment for the time being in force), approval of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Partha Sarathi Bhattacharyya (DIN: 00329479), as a Non-Executive, Independent Director of the Company who will attain the age of 75 (seventy five) years during his tenure, till the expiry of his term i.e. upto 20th May 2026.”

“RESOLVED FURTHER THAT the Board or any Committee thereof or Company Secretary of the Company be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Item No. 2:

To re-appoint Mr. Sandipan Chakravorty (DIN: 00053550) as an Independent Director and consider, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sandipan Chakravorty (DIN: 00053550), holding office as an Independent Director and being eligible to be re-appointed for second term under the provisions of the Companies Act, 2013 and rules made thereunder be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation, with effect from 21st May 2021 for a second term of five consecutive years.”

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment for the time being in force), approval of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Sandipan Chakravorty (DIN: 00053550), as a Non-Executive, Independent Director of the Company who will attain the age of 75 (seventy five) years during his tenure, till the expiry of his term i.e. upto 20th May 2026.”

“RESOLVED FURTHER THAT the Board or any Committee thereof or Company Secretary of the Company be and are hereby severally authorized to take all such steps as may

be necessary, proper and expedient to give effect to this resolution.”

Item No. 3:

To re-appoint Mr. Pawan Kumar Kedia (DIN: 00375557) as Wholetime Director designated as Director (Finance) and consider, 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 Securities and Exchange Board of India (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 subject to the limits of remuneration provided in Part II Section II of Schedule V of the Companies Act, 2013 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 Wholetime Director designated as Director (Finance) of the company, for a period of 1 (One) year w.e.f 1st April, 2021, 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 Wholetime 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 Nomination and Remuneration Committee and Board of Directors, 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 interests 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 or any Committee thereof 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. 4:

To appoint Mr. Lalit Kumar Khetan (DIN: 00533671), as Director and consider, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Lalit Kumar Khetan (DIN: 00533671), who, pursuant to Section 161 of the Companies Act, 2013 and the Articles of Association of the Company was appointed as an Additional Director with effect from 20th October, 2020 and who holds the office upto the date of forthcoming Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Item No. 5:

To appoint and approve payment of remuneration of Mr. Lalit Kumar Khetan (DIN: 00533671) as Wholetime Director designated as Director (Executive) and consider, 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 Securities and Exchange Board of India (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 subject to the limits of remuneration provided in Part II Section II of Schedule V of the Companies Act, 2013 and such other

approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Lalit Kumar Khetan (DIN: 00533671), as the Wholetime Director designated as Director (Executive) of the company, for a period of 5 (Five) years w.e.f 20th October 2020.”

“RESOLVED FURTHER THAT Mr. Lalit Kumar Khetan shall be subject to retirement by rotation during his tenure as the Wholetime 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 to Mr. Lalit Kumar Khetan for a period of 3 (Three) years w.e.f. 20th October, 2020.”

“RESOLVED FURTHER THAT the Nomination and Remuneration Committee and Board of Directors, 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 interests 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 or any Committee thereof 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
For **Ramkrishna Forgings Limited**

Place: Kolkata
Date: 22nd January, 2021

Registered Office:
23 Circus Avenue
Kolkata – 700 017

Rajesh Mundhra
Company Secretary
ACS 12991

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item nos. 1 to 5 which sets out details relating to Special Business at the meeting, forms part of this 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 19th February, 2021, (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.
3. Members whose names appear on the Register of Members/ List of Beneficial Owners as maintained by the Depositories as on the Cut-off date i.e. 19th February, 2021 (Friday) will be considered for the purpose of remote e-voting. **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.**
4. 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 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:

Voting instructions

A. Voting through electronic means:

The Company is pleased to inform that all the resolutions as stated in the notice can be transacted by electronic voting system and the Company has provided members facility to exercise their right to vote at the Postal Ballot by electronic means through e-Voting Services provided by KFinTech :

The instructions for e-voting are as under:

- i. In case a Member receives an email from KFinTech [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - a. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - b. Enter the login credentials (i.e., User ID and password mentioned below). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your 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 who have not registered their email id

In case of Members not receiving the Notice through e-mail [for Members whose e-mail IDs are not registered with the Depository Participant(s) / Company]:

- 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.
5. The voting period begins on 2nd March, 2021 from 9.00 a.m (Tuesday) and ends on 31st March, 2021 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.
 6. 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.
 7. 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.
 8. 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 Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India or mail to evoting@karvy.com or at telephone no. 040-6716-2222.
 9. The Board of Directors has appointed Asha Banthia & Co., Practising Chartered Accountants, Kolkata (Membership No. 055643) (FRN: 327389E), as the Scrutinizer to scrutinize the e-voting and ballot voting process in a fair and transparent manner.
 10. 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.
 11. 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.

12. The Resolutions, if passed by majority, will be deemed to be passed on the last date of e-voting, i.e., 31st March, 2021. Members, who wish to be present at the venue at the time of declaration of the Result, may do so.

13. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Mr. Partha Sarathi Bhattacharyya was appointed as an Independent Director on the Board of the Company pursuant to provisions of section 149 of the Act read with the Companies (Appointment and Qualification of Director) Rules, 2014 for a term of 5 consecutive years upto 20th May 2021. The members are informed that Mr. Partha Sarathi Bhattacharyya (DIN: 00329479), being an Independent Director of the Company and being eligible, offers himself to be re-appointed for the second term of five years.

Mr. Partha Sarathi Bhattacharyya is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has given his consent to act as an Independent Director of the Company. The Company has also received necessary declaration from him that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Nomination & Remuneration Committee at its meeting held on 22nd January 2021, on the basis of the report of performance evaluation, has recommended the re-appointment of Partha Sarathi Bhattacharyya (DIN: 00329479), as an Independent Director for a second consecutive term of 5 (five) years.

The Board at its meeting held on 22nd January 2021 based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, and in view of his educational background and experience and considering his contribution for the growth and development of the Company, has proposed to reappoint Mr. Partha Sarathi Bhattacharyya as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five years on the Board of your Company. The Board is of opinion that continued association of Mr. Bhattacharyya as Independent Director would be beneficial for the further growth & development of the business of the Company.

In terms of Section 152 of the Companies Act, 2013 read with Rules framed thereunder, the Board of Directors is of the opinion that Mr. Partha Sarathi Bhattacharyya fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and Listing Regulations and that he is independent of the Company's management.

He shall be paid remuneration by way of sitting fees for attending each meeting of the Board or Committees

thereof or for any other purpose whatsoever as may be recommended by the Nomination and Remuneration Committee and approved by the Board from time to time, and reimbursement of expenses for participating in the Board and other meetings.

Justification of Appointment of Mr. Partha Sarathi Bhattacharyya pursuant to Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Amendment Regulations, 2018

Mr. Partha Sarathi Bhattacharyya, aged about 70 years, is a M.Sc. (Physics), FICMA and has to his credit working experience of over 45 years in Govt. and Private Sector. He is the Ex-Chairman, Coal India Ltd. He steered Coal India through Miniratna (2007), Navratna (2008) & finally Maharatna (2011) - the fastest ascendency for any PSU so far. He spearheaded the historic 10% stake sale through IPO in 2010 - the largest so far in Indian Capital Market fetching Rs.15,200 crores for GOI. Mr. Bhattacharyya has been associated with the Company since 2016 and Board considered that continued association of Mr. Partha Sarathi Bhattacharyya would be of immense benefit to the Company and it is desirable to reappoint him.

Copy of draft letter of appointment of Mr. Partha Sarathi Bhattacharyya setting out the terms and conditions of appointment is available for inspection by the members in electronic mode. Members can inspect the same by sending email to secretarial@ramkrishnaforgings.com.

Save and except, Mr. Partha Sarathi Bhattacharyya, none of the other Directors / Key Managerial Personnel / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Details of Mr. Partha Sarathi Bhattacharyya 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 Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

Item no. 2

Mr. Sandipan Chakravorty was appointed as an Independent Director on the Board of the Company pursuant to provisions of section 149 of the Act read with the Companies (Appointment and Qualification of Director) Rules, 2014 for a term of 5 consecutive years upto 20th May 2021. The members are informed that Mr. Sandipan Chakravorty (DIN: 00053550), being an Independent Director of the Company and being eligible, offers himself to be re-appointed for the second term of five years.

Mr. Sandipan Chakravorty is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and has given his consent to act as an Independent Director of the Company. The Company has also received necessary declaration from him that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Nomination & Remuneration Committee at its meeting held on 22nd January 2021, on the basis of the report of performance evaluation, has recommended the re-appointment of Mr. Sandipan Chakravorty (DIN: 00053550), as an Independent Director for a second consecutive term of 5 (five) years.

The Board at its meeting held on 22nd January 2021 based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, and in view of his educational background and experience and considering his contribution for the growth and development of the Company, have proposed to reappoint Mr. Sandipan Chakravorty as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of five years on the Board of your Company. The Board is of opinion that continued association of Mr. Chakravorty as Independent Director would be beneficial for the further growth & development of the business of the Company. In terms of Section 152 of the Companies Act, 2013 read with Rules framed thereunder, the Board of Directors is of the opinion that Mr. Sandipan Chakravorty fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and Listing Regulations and that he is independent of the Company's management.

He shall be paid remuneration by way of sitting fees for attending each meeting of the Board or Committees thereof or for any other purpose whatsoever as may be recommended by the Nomination and Remuneration Committee and approved by the Board from time to time, and reimbursement of expenses for participating in the Board and other meetings.

Justification of Appointment of Mr. Sandipan Chakravorty pursuant to Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Amendment Regulations, 2018

Mr. Sandipan Chakravorty, aged about 72 years, is a Mechanical Engineering Graduate from IIT Kharagpur and a M.Tech in Industrial Engineering in Operations Research from the same Institute, He has over 45 years of wide experience in materials management, mines & minerals, steel business – especially commercial activities, steel value added supply chain business, logistics, etc. He has been associated with the Company since 2016 and Board considered that continues association of Mr. Sandipan Chakravorty would be of immense benefit to the Company and it is desirable to reappoint him.

Copy of draft letter of appointment of Mr. Sandipan Chakravorty setting out the terms and conditions of appointment is available for inspection by the members in electronic mode. Members can inspect the same by sending email to secretarial@ramkrishnaforgings.com.

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

Details of Mr. Sandipan Chakravorty 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 Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the members.

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, 2020 till 31st March, 2021. The Board of Directors, based on recommendation of the Nomination and Remuneration Committee (“NRC”) at its meeting held on 22nd January 2021 re-appointed 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 2021, 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 2021-22, 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. 1,65,000/- per month – Rs. 2,50,000/- 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.

The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debentures or any other secured creditors before the date of appointment of such managerial person(s).

The information pursuant to Schedule V of the Companies Act, 2013, as amended, is given in **Annexure-II** forming part of this Notice.

Having regard to the above, the resolution 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.

Item no. 4 and 5

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee (“NRC”) at its meeting held on 20th October 2020 appointed Mr. Lalit Kumar Khetan as an Additional, Whole time director designated as Director (Executive) of the Company for a period of 5 Year w.e.f 20th October 2020, subject to approval of the shareholders of the Company.

Mr. Lalit Kumar Khetan 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 appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The appointment and payment of remuneration to Mr. Khetan 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. 2,50,000-5,00,000/- 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 @ 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 a 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 the profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration.

Accordingly, the Board of Directors at its Meeting held on 22nd January, 2021 felt it prudent to approach the Members of the Company seeking their approval by way of Ordinary resolution to the remuneration payable to Mr. Lalit Kumar Khetan w.e.f 20th October, 2020 till 31st March, 2021 and upto 19th October, 2023 the event of loss or inadequacy of profits during the aforesaid financial years.

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 information pursuant to Schedule V of the Companies Act, 2013, as amended, is given in **Annexure-II** forming part of this Notice.

Having regard to the above, the resolutions set out at item Nos. 4 & 5 have been proposed and recommended by the Board of Directors for your approval based on the recommendations of the Nomination & Remuneration Committee.

The company has not committed any default in payment of dues to any bank or public financial institution or any new convertible debentures or any other secured creditors before the date of appointment of such managerial person(s).

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

By order of the Board
For **Ramkrishna Forgings Limited**

Place: Kolkata
Date: 22nd January, 2021

Registered Office:
23 Circus Avenue
Kolkata – 700 017

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. Partha Sarathi Bhattacharyya | Mr. Sandipan Chakravorty | Mr. Pawan Kumar Kedia | Mr. Lalit Kumar Khetan |
|--|---|--|--|--|
| DIN | 00329479 | 00053550 | 00375557 | 00533671 |
| Date of Birth/Age | 27-02-1951 70 years | 23-09-1949 72 years | 16-09-1957 63 years | 16/03/1970 50 years |
| Brief Resume/ Experience/ Expertise in Specific Functional Area | He is the ex-Chairman, Coal India Ltd (CIL). He joined CIL as Management Trainee in 1977 to becoming Chairman in Oct 2006. He steered CIL through Miniratna (2007), Navratna (2008) & finally Maharatna (2011) - the fastest ascendancy for any PSU so far the spearheaded the historic 10% stake sale through IPO in 2010 - the largest so far in Indian Capital Market fetching Rs.15,200 crores for GOI. | He is a Mechanical Engineering Graduate from IIT Kharagpur (1970) and a M.Tech in Industrial Engineering in Operations Research from the same Institute (1972). He has spent more than 40 years in Tata Steel and its Group Companies. He has held positons like Materials Controller, Executive In-charge – Raw Materials, Director – Sales, etc., in Tata Steel. He has wide experience in materials management, mines & minerals, steel business – especially commercial activities, steel value added supply chain business, logistics, etc. | He possess experience of more than 30 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 25 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. There will be no change in his present remuneration. |
| Qualification | MSc (Physics), FICMA | B.Tech. Hons. (Mechanical Engg.) IIT, Kharagpur M.Tech. (Indl.Engg. & Operations Research) IIT, Kharagpur | B.Com (Calcutta University) & Diploma in Taxation | C.A. & CMA |
| Date of first appointment on the Board | 21/05/2016 | 21/05/2016 | 15/09/2003 | 20/10/2020 |
| Terms and conditions of appointment or re-appointment | Being reappointed as Independent Director of the Company for a further period of 5 years | Being reappointed as Independent Director of the Company for a further period of 5 years | As per the Explanatory Statement mentioned above | As per the Explanatory Statement mentioned above |
| Remuneration last drawn | Received Rs.5.30 Lakhs as Sitting fees for attending Board and Committee meetings during the financial year 2019-20 | Received Rs. 7.05 Lakhs as Sitting fees for attending Board and Committee meetings during the financial year 2019-20 | Refer Annexure II | Refer Annexure II |
| Details of remuneration sought to be paid. | Entitled to receive Sitting fees for attending Board and Committee meetings | Entitled to receive Sitting fees for attending Board and Committee meetings | Refer Explanatory Statement to the Notice | Refer Explanatory Statement to the Notice |
| Directorship in other companies (31st December 2020) | Listed – 1. Tide Water Oil Co. India Ltd. 2. Deepak Fertilisers and Petrochemicals Corporation Ltd. | Listed – 1. International Combustion (India) Ltd. | Listed – Nil | Listed – Nil |
| | Unlisted – 1. Haldia Petrochemicals Ltd. 2. Performance Chemiserve Limited 3. Advanced Performance Materials Private Limited 4. Karam Chand Thapar & Bros (Coal Sales) Ltd. 5. Smartchem Technologies Limited | Unlisted – 1. Neo Metaliks Limited | Unlisted – Globe Forex & Travels Limited Ramkrishna Rail & Infrastructure Private Limited Riddhi Portfolio Private Limited | Unlisted – Headstrong Tradecon Pvt. Ltd. |

| Name | Mr. Partha Sarathi Bhattacharyya | Mr. Sandipan Chakravorty | Mr. Pawan Kumar Kedia | Mr. Lalit Kumar Khetan |
|--|--|---|-----------------------|------------------------|
| Chairman/ Member of the Committee of Directors in the Company | Nil | Chairman- Nil Member- Nomination and Remuneration Committee | Nil | 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 | Chairman Audit Committee: 1. Tide Water Oil Co. India Ltd. 2. Deepak Fertilisers and Petrochemicals Corporation Ltd 3. Karam Chand Thapar & Bros (Coal Sales) Ltd. | Member Audit Committee: 1. International Combustion (India) Ltd. | Nil | Nil |
| Shareholding in the Company | Nil | Nil | 15,779 | Nil |
| Inter-se Relationship between Directors/ KMP | Not related | Not related | Not related | Not related |
| No. of Board Meetings attended during the year (1 st April 2020 to 31 st December 2020) | 5 | 5 | 5 | 2 |

ANNEXURE-II

INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013.

I. GENERAL INFORMATION

(1) Nature of Industry-Manufacturer and Exporter of Forgings

The Company is engaged in the manufacturing of Forgings which has the applications in Railways , Automobiles, Mining, Oil & Gas and Exports.

(2) Date or expected date of commencement of Commercial Production:

Not Applicable

(3) In case of new companies expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus:

Not Applicable

(4) Financial Performance during last three financial periods:

(Rs. in Lakhs)

| Particulars | 2017-18 | 2018-19 | 2019-20 |
|--|-------------|-------------|-------------|
| Sales and operating income | 1,43,546.89 | 1,80,668.73 | 1,11,182.02 |
| Other Income | 419.36 | 298.85 | 601.60 |
| Profit before interest, depreciation and tax | 28,843.36 | 38,248.84 | 20,973.16 |
| Profit before Tax | 13,421.12 | 18,243.81 | 1441.50 |
| Profit after tax | 9,466.02 | 11,931.08 | 961.44 |

(5) Foreign investments or collaboration, if any:

Except equity holding by foreign investors, the Company has no other foreign investments or collaboration.

II. INFORMATION ABOUT THE APPOINTEE

| Particulars | Mr. Pawan Kumar Kedia | Mr. Lalit Kumar Khetan | | | | | | | | | | | | | | | | |
|---|---|---|-----------------|---------|-------|---------|-------|---------|-------|---|------|-----------------|---------|---|---------|-------|---------|-------|
| 1. Background details | | | | | | | | | | | | | | | | | | |
| - Education Qualification | Refer Annexure I | Refer Annexure I | | | | | | | | | | | | | | | | |
| - Experience | Refer Annexure I | Refer Annexure I | | | | | | | | | | | | | | | | |
| 2. Past Remuneration for the Past three years | <table border="1"><thead><tr><th>Year</th><th>Amount in Lakhs</th></tr></thead><tbody><tr><td>2017-18</td><td>38.82</td></tr><tr><td>2018-19</td><td>49.13</td></tr><tr><td>2019-20</td><td>40.00</td></tr></tbody></table> | Year | Amount in Lakhs | 2017-18 | 38.82 | 2018-19 | 49.13 | 2019-20 | 40.00 | <table border="1"><thead><tr><th>Year</th><th>Amount in Lakhs</th></tr></thead><tbody><tr><td>2017-18</td><td>-</td></tr><tr><td>2018-19</td><td>73.17</td></tr><tr><td>2019-20</td><td>78.48</td></tr></tbody></table> | Year | Amount in Lakhs | 2017-18 | - | 2018-19 | 73.17 | 2019-20 | 78.48 |
| Year | Amount in Lakhs | | | | | | | | | | | | | | | | | |
| 2017-18 | 38.82 | | | | | | | | | | | | | | | | | |
| 2018-19 | 49.13 | | | | | | | | | | | | | | | | | |
| 2019-20 | 40.00 | | | | | | | | | | | | | | | | | |
| Year | Amount in Lakhs | | | | | | | | | | | | | | | | | |
| 2017-18 | - | | | | | | | | | | | | | | | | | |
| 2018-19 | 73.17 | | | | | | | | | | | | | | | | | |
| 2019-20 | 78.48 | | | | | | | | | | | | | | | | | |
| 3. Recognition or awards | Nil | Nil | | | | | | | | | | | | | | | | |
| 4. Job profile and his suitability | <p>Job Profile</p> <ul style="list-style-type: none">• Handling entire commercial operation of the Company• Handling the Accounts department• Handling import export of the company• Handling taxation affairs of the company | <p>Job Profile</p> <ul style="list-style-type: none">• Heading the Finance department of the Company.• Heading the Accounts department of the Company.• Reviewing the Cost savings of the Company.• Heading the Taxation department of the Company. | | | | | | | | | | | | | | | | |
| 5. Remuneration Proposed | Rs. 0.50 Cr and such annual increment as may be approved by the Board from time to time. | Rs. 0.80 Cr and such annual increment as may be approved by the Board from time to time. | | | | | | | | | | | | | | | | |
| 6. Comparative remuneration Profile with respect to Industry, Size of the Company, profile of the position and person. | The remuneration offered is comparable to the peers in the industry who are of same size and of the persons who are holding similar positions. | The remuneration offered is comparable to the peers in the industry who are of same size and of the persons who are holding similar positions. | | | | | | | | | | | | | | | | |
| 7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: | Besides the remuneration and dividend on shares held in the Company, Mr. Pawan Kumar Kedia does not have any other pecuniary relationship with the Company or any managerial personnel of the Company. | Besides the remuneration and dividend on shares held in the Company, Mr. Lalit Kumar Khetan does not have any other pecuniary relationship with the Company or any managerial personnel of the Company. | | | | | | | | | | | | | | | | |

III. OTHER INFORMATION

| | |
|---|--|
| 1. Reasons of Inadequate Profits | <p>COVID-19 outbreak led to nationwide lockdown across the country which hampered economic activity and supply chain constraints and labour availability issues (for auto-component manufacturers) continued to hamper production for OEMs.</p> <p>Due to lockdown, income generation for industries and service providers have got impacted. Low income generation have subsequently manifested in lower demand for goods and services. Private consumption, too, has been impacted due to lower disposable income and lower propensity to spend due to uncertainty of income potential. Automobile industry having a connected value chain has witnessed supply chain constraints as major auto-component clusters are located in Pune, Chennai and Bengaluru which have seen higher cases and multiple lockdowns.</p> <p>The domestic Commercial Vehicle segment which was already in the midst of several headwinds in FY2020 where volumes shrunk to 7,17,688 units as against an all-time high of 10,07,311 vehicles in FY2019 shrunk further this fiscal amid multiple headwinds along with the pandemic impact and the outlook for the sector remains "negative" on account of overcapacity in the trucking system, subdued freight availability due to a weak macroeconomic environment, financing constraints, and stress on the cash flows of fleet operators. During the first half of fiscal 2020-21, the commercial vehicle segment registered a decline of 56.01% to 1,65,160 units as against 3,75,483 units in the same period last year. However the M& HCV segment registered a decline of 77% to 28000 vehicles in the first half of fiscal 2020-21 as against 1,22,000 vehicles in the corresponding period.</p> <p>On account of the above reasons the Company may not earn adequate profits in the financial year 2020-21 and subsequent years.</p> |
|---|--|

| | |
|---|--|
| <p>2. Steps taken or proposed to be taken for improvement</p> | <p>Steps Taken or proposed to be taken for improvement:</p> <p>The fall in the sales as encountered by the company was more on account of macro factors of the Indian economy which are beyond the control of the company. The Company has the requisite facility for production and the product approvals are in place to produce. Thus once the demand improves with the improvement in economic demand the company is confident that the sales of the company will improve.</p> <p>However apart from the above macro factors the company has also undertaken steps for improvement:</p> <ul style="list-style-type: none"> • The Company has developed new products with the domestic and export customers which will help to improve sales. • The Company has added new OEM clients in the Europe segment and is in the process of further addition of OEM clients in this segment. • The Company has also taken steps to de-risk the business model of the Company and has also implemented modern management initiatives aimed at exercising tighter controls on cost and overhead expenses. • The Company has also added new client in the North American Market and putting full efforts to increase its presence in the Latin American Market. |
| <p>Expected increase in productivity and profits in measurable terms</p> | <p>The Company is of the firm belief that once there is a improvement in the macro factors of the economy it will propel demand for the products dealt by the company. The Company has also taken steps to improve the productivity. The above combined factors will help the help the company to improve its capacity utilisation which in turn will improve the topline and the bottom line of the Company.</p> <p>The cost rationalisation efforts undertaken by the Company will also help the Company to reduce operational cost of the Company and improve its profitability matrix.</p> <p>The Company has taken appropriate steps to ensure improvement in profitability in future which is subject to improvement in economic scenario and market condition. The performance of the Company has been affected due to various external factors. It would therefore, be inappropriate to quantify in measurable terms the likely increase in productivity and profits, which will take place as a result of the steps taken by the Company.</p> |