

Notice

Notice is hereby given that the 42nd Annual General Meeting (AGM) of the members of Ramkrishna Forgings Limited will be held on Saturday, the 31 day of August, 2024 at 11:45 A.M. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended 31 March, 2024 together with the Director's Report and the Auditor's Report thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended 31 March, 2024 together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

Item No. 2 - Re-appointment of Director, Mr. Mahabir Prasad Jalan (DIN: 00354690)

To appoint a Director in place of Mr. Mahabir Prasad Jalan (DIN: 00354690) who retires by rotation and being eligible, offers himself for reappointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Mahabir Prasad Jalan (DIN: 00354690), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company.

Item No. 3 - Re-appointment of S. K. Naredi & Co., Chartered Accountants as Joint Statutory Auditor of the Company

To re-appoint S. K. Naredi & Co., Chartered Accountants, (Firm Registration No. 003333C), as Joint Statutory Auditor of the Company and to fix their remuneration, and in this regard to consider and 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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, S. K. Naredi & Co., Chartered Accountants, (Firm Registration No. 003333C) be and are hereby re-appointed as Joint Statutory Auditor of the Company for a term of five consecutive years, who shall hold office from the conclusion of this 42nd Annual General Meeting till the conclusion of the 47th Annual General Meeting to be held in the year 2029 at a remuneration of ₹ 5,00,000/- (Rupees Five Lakhs only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them for the purpose of audit for the financial year 2024-25 and the remuneration for financial year 2025-26 to 2028-29 as may be decided by the Board of Directors of the Company based on the recommendation of the Audit Committee in consultation with the Joint Statutory Auditor."

"RESOLVED FURTHER THAT the Board of Directors or a 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."

SPECIAL BUSINESS:

Item No. 4 - Ratification of Remuneration of Cost Auditors

To ratify remuneration of Cost Auditors and in this regard to 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 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Bijay Kumar & Co., Cost & Management Accountants, (Membership no. 42734/FRN: 004819), who has been appointed as the Cost Auditors, by the Audit Committee and the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March, 2025 at a remuneration of ₹ 4,00,000/- (Rupees Four Lakhs Only) plus GST, local conveyance and out of pocket expenses as per actuals for the financial year 2024-25, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors or a 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. 5 – Appointment of Mr. Milesh Gandhi (DIN: 07436442) as a Director of the Company

To appoint Mr. Milesh Gandhi (DIN: 07436442) as a Director of the Company and in this regard to consider, if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:



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“RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, 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), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Milesh Gandhi (DIN: 07436442) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 21 June, 2024 and who holds the office upto the date of this 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.”

“RESOLVED FURTHER THAT the Board and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

Item No. 6 – Appointment of Mr. Milesh Gandhi (DIN: 07436442) as a Whole-time Director of the Company

To appoint Mr. Milesh Gandhi (DIN: 07436442) as a Whole-time Director of the Company for a period of 5 years w.e.f 21 June, 2024 and in this regards to 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 applicable regulation of 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 such other approvals, as may be necessary, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Milesh Gandhi (DIN: 07436442), as a Whole-time Director of the company, for a period of 5 (Five) years w.e.f 21 June, 2024, upon such terms and conditions including remuneration as set out in the Explanatory Statement.”

“RESOLVED FURTHER THAT Mr. Milesh Gandhi shall be subject to retirement by rotation during his tenure as a 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 in the event of absence or inadequacy of profits during the aforesaid period, the Company shall pay to Mr. Milesh Gandhi the remuneration as per the explanatory statement as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee and Audit Committee of the Board), be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of appointment and remuneration of Mr. Milesh Gandhi 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 and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

Item No. 7 – Re-appointment of Mr. Chaitanya Jalan (DIN: 07540301) as a Whole-time Director of the Company

To re-appoint Mr. Chaitanya Jalan (DIN: 07540301) as a Whole-time Director of the Company for a period of 5 years w.e.f 9 November, 2024 and in this regards to consider, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and Audit 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 Regulation 17(6)(e) and such other applicable regulation of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all applicable guidelines issued by the Central Government from time to time and such other approvals, as may be necessary, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Chaitanya Jalan (DIN: 07540301), as a Whole-time Director of the Company, for a period of 5 (Five) year w.e.f 9 November 2024, upon the terms and conditions including remuneration as set out in the Explanatory Statement.”

“RESOLVED FURTHER THAT Mr. Chaitanya Jalan shall be subject to retirement by rotation during his tenure as a 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

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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 in the event of absence or inadequacy of profits during the aforesaid period, the Company shall pay to Mr. Chaitanya Jalan the remuneration as per the explanatory statement as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee and Audit Committee of the Board), be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of re-appointment and remuneration of Mr. Chaitanya Jalan 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 and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

Item No. 8 – Revision in remuneration of Mr. Naresh Jalan (DIN: 00375462), Managing Director of the Company

To revise the remuneration of Mr. Naresh Jalan (DIN: 00375462), Managing Director of the Company for the remaining tenure of his appointment i.e. till 4 November, 2026 and to consider, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT further to the resolution passed by the Members of the Company at the Annual General Meeting held on 25th September, 2021 accorded their consent to the appointment and remuneration of Mr. Naresh Jalan (DIN: 00375462) as a Managing Director of the Company on the terms & conditions mentioned therein and pursuant to the provisions of Section 197, 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to Regulation 17(6)(e) and such other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and such other approvals as may be necessary in this regard and based on the recommendations of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in the remuneration of Mr. Naresh Jalan (DIN: 00375462), Managing Director of the Company on the terms and conditions as set out in the Explanatory Statement with effect from 1 July, 2024 for the remaining tenure of his appointment i.e. till 4 November, 2026."

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

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

"RESOLVED FURTHER THAT the Board and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

Item No. 9 – Revision in remuneration of Mr. Lalit Kumar Khetan (DIN: 00533671), Whole-time Director of the Company

To revise the remuneration of Mr. Lalit Kumar Khetan (DIN: 00533671), Whole-time Director of the Company for the remaining tenure of his appointment i.e. till 19 October, 2025 and to consider, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT further to the resolutions passed by the Members of the Company through postal ballots on 31 March, 2021 and 28 March, 2023 according their consent to the appointment and remuneration of Mr. Lalit Kumar Khetan (DIN: 00533671) as a Whole-time Director of the Company on the terms & conditions mentioned therein and pursuant to the provisions of Section 197, 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and such other applicable regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and such other approvals as may be necessary in this regard and based on the recommendations of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in the remuneration of Mr. Lalit Kumar Khetan (DIN: 00533671), Whole-time Director of the Company on the terms and conditions as



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set out in the Explanatory Statement with effect from 1 July, 2024 for the remaining tenure of his appointment i.e. till 19 October, 2025.”

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

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

“RESOLVED FURTHER THAT the Board and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

Item No. 10 – Payment of Commission to Non-Executive Independent Directors of the Company

To approve payment of Commission to Non-Executive Independent Directors of the Company and to 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 Section 149(9), 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17(6) and such other applicable regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and such other approvals as may be necessary in this regard and based on the recommendations of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to the payment and distribution of such sum by way of commission, not exceeding in aggregate 1% per annum of the net profits of the Company for each relevant financial year, computed in the manner as stipulated in Section 198 of the Companies Act, 2013 to Non-Executive Independent Directors of the Company and the quantum, proportion and manner of such payment and distribution to be made as the Board of Directors of the Company ((hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee and Audit Committee of the Board) may from time to time decide, for a period of five years, commencing from financial year 2024-25.”

“RESOLVED FURTHER THAT the above commission shall be in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board and/or other meetings being paid to Non-Executive Independent Directors of the Company and the payment of sitting fees will not be the part of threshold limits as prescribed under Section 197 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT notwithstanding the profits in any financial year, the Company shall pay the Commission to Non-Executive Independent Directors of the Company as the minimum remuneration.”

RESOLVED FURTHER THAT the Board and the Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

By order of the Board

Sd/-

Rajesh Mundhra

Company Secretary

Membership No. ACS 12991

Place: Kolkata

Dated: 24 July, 2024

Registered Office:

23 Circus Avenue

Kolkata – 700017

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2023 dated 25 September, 2023 read with General Circular No. 10/2022 dated 28 December, 2022, General Circular No. 3/2022 dated 5 May 2022, General Circular No. 02/2021 dated 13 January 2021, General Circular No. 20/ 2020 dated 5th May, 2020, General Circular No. 14/ 2020 dated 8 April, 2020 and General Circular No. 17/ 2020 dated 13 April, 2020 and the Securities and Exchange Board of India (SEBI) vide its Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October, 2023 (collectively referred to as the “Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Shareholders at a common venue.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations”) read with the Circulars, the Company has decided to

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convene its 42nd AGM through VC/ OAVM and the Shareholders can attend and participate in the ensuing AGM through VC/ OAVM. The Company will conduct the AGM through VC/ OAVM from its Registered Office, i.e, 23 Circus Avenue, Kolkata – 700017 which shall be deemed to be venue of the meeting.

2. Explanatory Statement pursuant to Section 102 of the Act relating to **item no. 3 to 10** of the Notice of the 42nd AGM, is annexed hereto.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/ OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/24 dated 5 January, 2023 and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars"), **THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
4. In terms of the provisions of Sections 112 and 113 of the Act read with the said Circulars, Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means shall be required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. whereby their authorized representative has been appointed to attend the AGM on their behalf, to the Company, together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at scrutinizermkb@gmail.com with a copy marked to secretarial@ramkrishnaforgings.com and evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "Ramkrishna Forgings Limited, 42nd Annual General Meeting." The documents must be received by the Scrutinizer on or before 27 August, 2024 (17:00 hours [IST]).
5. S. R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) were reappointed as Statutory Auditors of the Company at the 40th Annual General Meeting held on 17 September 2022 for a period of five consecutive years from the conclusion of the 40th Annual General Meeting till the conclusion of the 45th Annual-General Meeting to be held in the year 2027.
6. In line with the Circulars issued by the MCA and SEBI, the Annual Report including Notice of the 42nd AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/ Depository Participant(s).
Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the Circulars issued by MCA and SEBI, the Annual Report including Notice of the 42nd AGM of the Company will also be available on the website of the Company at www.ramkrishnaforgings.com. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively and on the website of KFin Technologies Limited (formerly known as KFin Technologies Pvt. Ltd.) ["KFinTech"], e-voting agency i.e. www.kfintech.com.
7. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode who have not registered/updated their e-mail addresses with the Company are requested to comply with the ISR 1 process at <https://ris.kfintech.com/clientservices/isc/default.aspx>.
 - b) Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participant.
8. The Shareholders can join the AGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve basis'.
9. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
10. The attendance of the Shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically at the AGM.
12. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before **Saturday, 24 August, 2024 (5:00 p.m. IST)**, through email at secretarial@ramkrishnaforgings.com so as to enable the management to keep the information ready on the date of AGM and reply suitably.



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13. The Notice is being sent to all the members of the Company, whose name appear in the Register of Members as on **Benpos date of Friday, 2 August, 2024.**
14. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 24 August, 2024 to Saturday, 31 August, 2024 (both days inclusive) for the purpose of AGM.
15. 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 SEBI Listing Regulations (as amended), the Company is pleased to extend e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of KFintech as the Agency to provide remote e-voting facility and e-voting facility at the AGM.
16. Further, in accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed **Friday, 23 August, 2024 as the "cut-off date"** to determine the eligibility to vote by remote e-voting or e-voting at the AGM. Only those person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Friday, 23 August, 2024, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
17. Only those Shareholders, who will be present at the AGM through VC/ OAVM facility and who have not cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
18. The Board of Directors of the Company at their meeting held on 24 July, 2024 has appointed MKB & Associates, as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner. The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall make consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman or person authorized by him in writing, who shall countersign the same and declare the result of the voting therewith. The Results shall be declared within two working days from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
19. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.ramkrishnaforgings.com and on the website of the service provider (<https://evoting.kfintech.com>) after the declaration of result by the Chairman or a person authorized by him in writing and also the same will be communicated to the National Stock Exchange of India Ltd. and BSE Limited.

Instructions for the Members for attending the e-AGM through Video Conference and Voting:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 in relation to e-Voting facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. The 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 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 shall commence on Wednesday, 28 August, 2024 (9.00 A.M. I.S.T) and end on Friday, 30 August, 2024 (5.00 P.M. I.S.T)** The remote e-voting module shall be disabled for voting **after 5:00 P.M. on Friday, 30 August, 2024** and no remote e-voting will be allowed thereafter. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being Friday, 23 August, 2024, may cast their vote electronically in the manner and process set out hereinabove. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further the Members who have cast their vote electronically may attend the AGM but shall not be entitled to cast their vote again. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, 23 August, 2024 shall only be entitled to avail the facility of remote e-voting or voting at the AGM, as may be decided by the Company.
- v. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

- vi. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under Step no. 2 "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- vii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to join virtual meetings (e-AGM) of the Company on KFinTech system to participate e-AGM and vote at the AGM.

Step 2: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 3: Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Instructions for all the shareholders, including Individual, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting:

- i. Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin Technologies Limited. Members may access the same at <https://emeetings.kfintech.com/> under shareholders/members login by using the remote evoting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the Company can be selected. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned below in Step no. 3 [I] (a) to (l).
- ii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- iii. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- v. Members who would like to express their views/ask questions during the meeting may do so at <https://emeetings.kfintech.com/> from **Monday, 26 August, 2024 (9:00 A.M. I.S.T) to Tuesday, 27 August, 2024 (5:00 P.M. I.S.T)**. Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, Members question will be answered only, the Shareholder continue to hold the shares as of cut-off date.
- vi. Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the e-AGM conference.

Details on Step 2 are mentioned below:

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If you are not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest, they can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users of Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	1) You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility. 2) 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. 3) 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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 / 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

Details on Step 3 are mentioned below:

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

- i. In case a Member receives an email from Kfintech [for Members whose email IDs are registered with the Company/Depository Participants(s)]:
 - a. Launch internet browser by typing the URL: <https://evoting.kfintech.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 Kfintech 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).
- m. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1-800-309-4001 (toll free).
- II. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- a. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may send an email request addressed to einward.ris@kfintech.com to provide them the Notice and the e-voting instructions along with the User ID and Password.
- b. In case of any queries, Members may write to einward.ris@kfintech.com and secretarial@ramkrishnaforgings.com.
20. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective depository accounts will be used by the Company for payment of dividend. For the safety and interest of the shareholders, it is important that bank account details are correctly provided to the depository participants. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company/Registrars and Share Transfer Agents viz. Kfintech.
21. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, IFSC , MICR code etc.
- For shares held in electronic form: to their Depository Participant only and not to the Company or RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records, which will help the Company and its RTA to provide efficient and better service to the Members.
- For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, as per instructions mentioned in the Forms. The said forms can be downloaded from the Company's website under the link: <https://ramkrishnaforgings.com/wp-content/uploads/2023/07/Letter-to-shareholders-May-2023.pdf>
22. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrar at its website at <https://ris.kfintech.com/clientservices/isc/>. The forms for updating the same are available at <https://ramkrishnaforgings.com/wp-content/uploads/2023/07/Letter-to-shareholders-May-2023.pdf>
- In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due dates, the RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the complete documents as mentioned above. Further, any payment including dividend, interest or redemption payment in respect of such frozen folios, shall only be made through electronic mode w.e.f. 1st April, 2024 upon furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the RTA/ Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.
23. In accordance with Companies (Significant Beneficial Owners) Rules, 2018, an individual person (including non-members of the Company) if holding the ultimate beneficial interest in any shares of the Company which is not registered in his/her name are requested to provide to the Company at its Registered Office or its RTA a declaration of his/her being a significant beneficial owner (i.e. holding ultimate beneficial holding of 10% or more of the shares of the Company) in Form no. BEN 1. Further, in case of any change in significant beneficial ownership, the declaration in Form BEN-1 has to be submitted within 30 days of such change.
24. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Kfintech are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
25. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
26. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining

unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred Rs. 2,12,004/- being the unpaid and unclaimed dividend amount pertaining to dividend for the financial year 2015-16 to the IEPF. The Company sent reminders to those members having unpaid/ unclaimed dividends for the financial year 2016-17. The members who have not yet encashed their dividend warrant(s) for the financial year 2016-17 or any subsequent financial year are requested to approach the Registrars and Share Transfer Agents viz. KFin Technologies Ltd., Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana - 500032. The Company has also uploaded the details of unpaid and unclaimed dividend amounts lying in the unpaid Dividend Bank account for the financial year 2016-17 as on 31 March, 2024 on the website of the Company at <https://ramkrishnaforgings.com/wp-content/uploads/2023/04/unpaid-dividend-16-17.pdf> and also on the website of the IEPF (www.iepf.gov.in). No claim shall lie against the Company in respect of the amount(s) so credited to the IEPF.

27. Pursuant to the provision of Section 124(6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed. During the financial year 2023-24, the Company has transferred 7,520 equity share to the IEPF Authority, details of the same uploaded at the website of the Company at <https://ramkrishnaforgings.com/wp-content/uploads/2024/03/unclaimed-shares-from-15-16-to-be-transferred-to-IEPF-in-2023.pdf>.
28. Unclaimed dividend for the financial year ended 31 March, 2017 and the corresponding Equity Shares of the Company in respect of which dividend entitlements remain unclaimed for seven consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government, pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 the Company had sent individual notice to all shareholders concerned whose dividend remain unclaimed and also gave a public notice in newspapers on 21 July, 2024.
29. The shares and unclaimed dividend transferred to the IEPF can however be claimed back by the concerned Shareholders from IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The Member/Claimant is required to make an online application to the IEPF Authority in Form IEPF -5 (available on www.iepf.gov.in).
30. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
31. Details under Regulation 36 (3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings in respect of the Directors seeking appointment/re-appointment and revision in remuneration of Managing Director and Whole-time Director at the Annual General Meeting forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
32. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act 2013, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Companies Act 2013, the certificate from the Secretarial Auditors of the Company for the Company's Employee Stock Option Scheme 2015 (ESOP Scheme 2015) and other documents referred to in the accompanying Notice and the Explanatory Statement shall be made available over email on making a request to the Company through Email on secretarial@ramkrishnaforgings.com.
33. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA for registration of transmission/transposition, deletion of name etc.
34. The Securities and Exchange Board of India (SEBI) vide circular dated 20 April 2018 has also mandated to obtain account details along with cancelled cheque to update the securities holder's data. The original cancelled cheque shall bear the name of the securities holder failing which securities holder shall submit copy of bank passbook /statement attested by the bank. The RTA shall then update the bank details in its records after due verification. The unpaid dividend shall be paid via electronic bank transfer. In cases where either the bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code), etc. that are required for making electronic payment, are not available or the electronic payment instructions have failed or have been rejected by the bank, the issuer companies or their RTA may ask the banker to make payment through physical instrument such as banker's cheque or demand draft to such securities holder incorporating his bank account details. The Company has sent reminders to those shareholders, whose bank details are not available with the Registrar & Share Transfer Agents, requesting them to send the required details to enable the Company for payment of Dividend. The Company before processing the request for payment of Unclaimed / Unpaid Dividend, has been in practice of obtaining necessary particulars of Bank Account of the Payee.
35. Since the AGM will be held through VC/OAVM, route map of venue of the AGM is not attached to this Notice.



36. 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.
37. As an ongoing endeavour to enhance Investor experience and leverage new technology, our registrar and transfer agents, KFIN Technologies Limited have been continuously developing new applications. Here is a list of applications that has been developed for our investors.
38. Investor Support Centre: A webpage accessible via any browser enabled system. Investors can use a host of services like Post a Query , Raise a service request , Track the status of their DEMAT and REMAT request, Dividend status, Interest and Redemption status, Upload exemption forms (TDS), Download all ISR and other related forms.

URL: <https://ris.kfintech.com/clientservices/isc>

eSign Facility: Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for raising service requests. KFIN is the first RTA which has enabled the option and can be accessed via the link below.

URL: <https://ris.kfintech.com/clientservices/isc>

KYC Status: Shareholders can access the KYC status of their folio. The webpage has been created to ensure that shareholders have the requisite information regarding their folios.

URL: <https://ris.kfintech.com/clientservices/isc/kycqry.aspx>

KPRISM: A mobile application as well as a webpage which allows users to access Folio details, Interest and Dividend status, FAQs, ISR Forms and full suite of other investor services.

URL: <https://kprism.kfintech.com/signin.aspx>

WhatsApp: Modern technology has made it easier to communicate with shareholder across multiple levels. WhatsApp has a wider reach today with majority having a know-how of the application. In order to facilitate the shareholders KFIN has now a dedicated WhatsApp number that can be used for a bouquet of services.

WhatsApp Number : [\(91\) 910 009 4099](https://wa.me/91910094099)

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Shareholders of the Company at its meeting held on 7 September, 2019 has approved the appointment of S.K. Naredi & Co, Chartered Accountants (Firm Registration No. 003333C), as the Joint Statutory Auditor of the Company for a period of five years from the conclusion of 37th Annual General Meeting ("AGM") till the conclusion of 42nd AGM to be held for the financial year 2023-24.

Considering S.K. Naredi & Co., Chartered Accountants performance as Joint Statutory Auditors of the Company during their present tenure, the Audit Committee of the Company, after due deliberations and discussions, recommended to the Board re-appointment of S.K. Naredi & Co. as Joint Statutory Auditor of the Company for a second term of 5 (five) years to hold office from the conclusion of 42nd AGM till the conclusion of 47th AGM to be held for the financial year 2028-29.

Based on recommendations of the Audit Committee, the Board of Directors at their meeting held on 2 May, 2024, approved the re-appointment of S.K. Naredi & Co., as the Joint Statutory Auditor of the Company for a second term of 5 (five) years i.e. from the conclusion of 42nd AGM till the conclusion of 47th AGM to be held for the financial year 2028-29. The re-appointment is subject to approval of the shareholders of the Company.

The Audit Committee and the Board of Directors considered the following factors in recommending the re-appointment of S.K. Naredi & Co. as the Joint Statutory Auditor of the Company:

- Performance of S.K. Naredi & Co. as Joint Statutory Auditors of the Company during their present tenure;
- Experience of the firm in handling audits of large metals and forging corporations;
- Competence of the leadership and of the audit team of the firm in conducting the audit of the financial statements of the Company;
- Ability of the firm to seamlessly scale and understand the Company's operations, systems and processes.

S.K. Naredi & Co., Chartered Accountants are eligible to be re-appointed as the Joint Statutory Auditor of the Company for a further period of 5 Years and have given their consent to act as the Auditors of the Company and have confirmed that the said re-appointment, if made, will be in accordance with the conditions prescribed under Sections 139 of the Act and are not disqualified for appointment under Section 141 and other relevant provisions of the Act and the rules or regulations made thereunder. As confirmed to the Audit Committee, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") and the ethical requirement relevant to the audit.

S.K. Naredi and Co. is a Jamshedpur based Chartered Accountants firm Headquartered at Kolkata. The firm has a Pan India footprint with branches at Jamshedpur, Ranchi, Pune, Mumbai, Patna and Jaipur. The firm provides a comprehensive range of financial and business advisory services to all types of clients based both in India and Abroad.

The firm was incorporated in 1986 and has an extensive track record in financial and business advisory services since 1986. The firm has a client base of more than 200 Companies and 1500 individuals and other entities.

The remuneration to be paid to S. K. Naredi & Co., for the financial year 2024-25 is ₹ 5,00,000/- (Rupees Five Lakhs only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them for the purpose of audit and the remuneration for the financial year 2025-26 to 2028-29 as may be decided by the Board of Directors of the Company based on the recommendation of the Audit Committee in consultation with the Joint Statutory Auditor.

Besides the audit services, the Company would also obtain certifications from the Joint Statutory Auditor under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Joint Statutory Auditor.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 3 to be passed as an **Ordinary Resolution** for the approval of members.

Item No. 4

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of Bijay Kumar & Co., Cost & Management Accountants, (Membership no. 42734/FRN: 004819) as the Cost Auditor in the Board Meeting held on 2 May, 2024 to conduct the audit of the cost records of the Company, for the financial year ending 31 March, 2025 at a remuneration of ₹ 400,000/- (Rupees Four Lakhs Only) plus GST and travelling, local conveyance and out of pocket expenses as per actuals.



In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Bi Jay Kumar & Co., Cost & Management Accountants have the necessary experience in the field of cost audit and have submitted a certificate regarding their eligibility for appointment as Cost Auditor of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 4 to be passed as an **Ordinary Resolution** for the approval of members.

Item No. 5 & 6

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee ("NRC") at its meeting held on 21 June, 2024 appointed Mr. Milesh Gandhi (DIN 07436442) as an Additional, Whole-time Director of the Company for a period of 5 Years w.e.f 21 June, 2024, subject to approval of the shareholders of the Company.

Brief Profile of Mr. Milesh Gandhi

Mr. Milesh Gandhi aged 44 years is a Commerce Graduate, has completed a Special Management Program from the prestigious Indian Institute of Management – Calcutta (IIM C) and is a Licentiate from the Insurance Institute of India, Mumbai.

Mr. Gandhi has been associated with the Company for nearly 25 years and is responsible for Marketing & Sales and Global Sales Strategy of the Company. During the career span of 25 years, he has been instrumental in the growth of the Company and opening of various sectors opportunities for the businesses not only in India but across the world.

Mr. Gandhi has been part of the team which was instrumental in identifying growth opportunities by foraying in Rail Wheel manufacturing contract, awarded by the Indian Government for next 20 years & also getting Undercarriage Assembly business of Vande Bharat Trains for Indian Railways.

Mr. Gandhi has worked for multiple sectors like Automobiles, Railways, Defence, Earth Moving, Mining, Farm Equipment, Energy, and General Engineering etc. He has been instrumental in achieving awards for the Company like Paccar – DAF, Europe – Masters for 2023, Leader in 2021-2022. Achiever in 2020, Paccar India 2022 – Supplier of the year, Automotive Axle/ Meritor - 2023 Supplier of the Year, Volvo Eicher – 2018, 2021, 2022 Outstanding achievements in Quality and Delivery excellence.

The Company has also received a notice under Section 160(1) of the Act from a Member of the Company signifying his intention to propose Mr. Milesh Gandhi's appointment as a Director of the Company which is available for inspection by the members during business hours on all working days till the conclusion of the ensuing Annual General Meeting in electronic mode. Members can inspect the same by following the procedure as mentioned in the notes to this notice and will also be available for inspection at the meeting.

In terms of Section 161(1) of the Companies Act, 2013 Mr. Milesh Gandhi holds office upto the date of the ensuing Annual General Meeting of the Company and is eligible for appointment as a Director, subject to the approval of the shareholders. Requisite consent, pursuant to Section 152 of the Act has also been submitted by him to act as Director. Mr. Milesh Gandhi 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 or debarred from being appointed as a Director or continuing as a Director of any Companies by SEBI/Ministry of Corporate Affairs or any other statutory authority.

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

Emoluments:

a) **Basic Salary:** ₹ 2,83,300/- per month to ₹ 7,08,500/- per month

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

b) Benefits:

i	Accommodation	Fully furnished Residential Accommodation or House Rent Allowance not exceeding 50% of the Basic Salary.
ii.	Other Allowances	Not exceeding 70% of the Basic Salary.
iii.	Bonus/Ex-gratia payment	Not exceeding 75% of the Basic Salary.
iv.	Club Fees	Fees of Clubs, subject to a maximum of 2 clubs may be provided but no Life Membership Fee or Admission Fee is to be paid by the Company.

v. Encashment of Leave	At the end of the tenure of office in accordance with the Company's rules.
vi. Provision of Car	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.
vii. Provident Fund	Not exceeding 12% of Annual Basic Salary.
viii. Gratuity	Not exceeding one-half month salary for each completed year of service, subject to the maximum limit as prescribed under Schedule V of the Companies Act, 2013.
ix. Commission	Such percentage of commission (in addition to salary, allowances, perquisites and benefits as stated above) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors or Committee thereof which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down under Section 197 of the Companies Act, 2013.
x. NPS	Contribution to National Pension Scheme not exceeding 10% of the basic salary or such percentage as required under the statute.
xi. Others	Company's contribution 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.

Details of Mr. Milesh Gandhi 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.

Having regard to the above, the **Ordinary Resolutions** set out at item No. 5 and 6 have been proposed and recommended by the Board of Directors for your approval based on the recommendations of the Nomination & Remuneration Committee.

Except Mr. Milesh Gandhi and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in above resolution.

Item no. 7

Mr. Chaitanya Jalan (DIN: 07540301) was appointed as the Whole-time Director of the Company for a period of 5 (five) years w.e.f 9 November, 2019 till 8 November, 2024. 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 the recommendation of the Nomination and Remuneration Committee ("NRC") and Audit Committee, at its meeting held on 24 July, 2024, re-appointed Mr. Chaitanya Jalan as a Whole-time Director of the Company for a period of 5 (five) years w.e.f 9 November, 2024, subject to approval of the shareholders of the Company.

Brief profile of Mr. Chaitanya Jalan

Mr. Chaitanya Jalan is an integral part of the management team and is also responsible for monitoring the day-to-day operations at the Plants of the Company. Apart from operational activities he is also responsible for spearheading the marketing efforts of the Company both in the domestic and export markets and overseeing the implementation of the capital expenditure and expansion of project(s) of the Company.

Mr. Chaitanya Jalan 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 or debarred from being appointed as a Director or continuing as a Director of a Companies by SEBI/Ministry of Corporate Affairs or any other Statutory Authority.

The re-appointment and payment of remuneration to Mr. Chaitanya Jalan shall be guided by the provisions of the Companies Act, 2013, on such emoluments as outlined below.

Emoluments:

a) Basic Salary: ₹ 6,00,000/- per month to ₹ 15,00,000/- per month.

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

b) Benefits:

i. Accommodation:	Unfurnished Residential Accommodation or House Rent Allowance @ 50% (fifty percent) of the basic salary.
ii. Medical Reimbursement:	Reimbursement of expenses incurred for self and family subject to 12% of the basic salary in a year. In addition hospitalization expenses incurred in India for self and family will be paid on actual basis.



iii. Leave Travel Concession:	For self and family once in a year subject to 11 % of the basic salary in a year.
iv. Other Allowances:	Not exceeding 120% of the Basic salary.
v. Bonus/Ex-gratia Payment:	Not exceeding 20 % of the basic salary.
vi. Club Fees:	Fees of Clubs in accordance with the rules of the company or as may be agreed to by the Board of Directors or Committee thereof with the Whole Time Director but no Life membership fee or Admission fee is to be paid by the Company. However it will not include corporate membership of the Club(s).
vii. Car:	Provision of Company's Car with driver for use on Company's business. It will not be considered as benefits. He will be however billed by the Company for use of car for private purposes, if any.
viii. Telephone:	Provision for use of telephone, telefax, audio/video conferencing and other communication facilities at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
ix. Commission:	Such percentage of commission (in addition to salary, allowances, perquisites and benefits as stated above) calculated with reference to the net profit of the Company for each financial year as may be approved by the Board of Directors or Committee thereof which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down Section 197 of the Companies Act, 2013.
x. Provident Fund:	Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Basic Salary.
xi. Gratuity:	Not exceeding one-half month's salary for each completed year of service, subject to the maximum limit as prescribed under Schedule V to the Companies Act, 2013.

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

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

Your Directors believe that continued association of Mr. Chaitanya Jalan would be immensely beneficial to the Company. Having regard to the above, the Special resolutions set out at item No. 7 has been proposed and recommended by the Board of Directors for your approval based on the recommendations of the Nomination and Remuneration Committee and Audit Committee.

The Board of Directors recommends the **Special Resolution**, set out as item no. 7 for approval of the members of the Company. This approval shall also be deemed to be approval under Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Item no. 8

Mr. Naresh Jalan (DIN: 00375462) was re-appointed as the Managing Director of the Company for a period of 5 (five) years w.e.f 5 November, 2021 till 4 November, 2026.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and Audit Committee, at its meeting held on 24 July, 2024, has approved the proposal to revise the remuneration of Mr. Naresh Jalan, Managing Director, subject to the approval of the members of the Company, set out as Special Resolution being item no. 8 of the accompanying Notice, for the remaining period of his tenure i.e. till 4 November, 2026.

The revised remuneration shall be guided by the provisions of the Companies Act, 2013, on such emoluments as outlined below. The revised remuneration as detailed below are effective from 1 July, 2024 until his residual tenure of office.

Emoluments:

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

a) Basic Salary: ₹ 20,00,000/- per month to ₹ 30,00,000/- per month.

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

b) Benefits:

i Allowances:	Any Allowances not exceeding @ 70% (seventy percent) of the basic salary
ii. Medical Reimbursement:	Reimbursement of expenses incurred for self and family subject to 12% of the basic salary in a year. In addition, hospitalization expenses incurred in India for self and family will be paid on actual basis
iii. Leave Travel Concession:	For self and family once in a year subject to 11 % of the basic salary in a year
iv. Club Fees:	Fees of Clubs in accordance with the rules of the company or as may be agreed to by the Board of Directors or committee thereof with the Whole Time Director but no Life Membership fee or Admission fee is to be paid by the Company. However, it will not include Corporate Membership of the Club(s)
v. Car:	Provision of Company's Car with driver for use on Company's business. It will not be considered as benefits. He will be however billed by the Company for use of car for private purposes, if any.
vi. Telephone:	Provision for use of telephone, telefax, audio/video conferencing and other communication facilities at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling
vii. Commission:	Such percentage of commission (in addition to salary, allowances, perquisites and benefits as stated above) calculated with reference to the net profit of the Company for each financial year as may be approved by the Board of Directors or Committee thereof which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down Section 197 of the Companies Act, 2013
viii. Provident Fund:	Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Basic Salary
ix. Commission	Such percentage of commission (in addition to salary, allowances, perquisites and benefits as stated above) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors or Committee thereof which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down under Section 197 of the Companies Act, 2013.
x. NPS	Contribution to National Pension Scheme not exceeding 10% of the basic salary or such percentage as required under the statute.
xi. Others	Company's contribution 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.

The revised remuneration payable to Mr. Naresh Jalan for the remaining period of his tenure i.e till 4 November, 2026, requires the approval of the members of the Company in the General Meeting. The remuneration payable to Mr. Naresh Jalan for the aforementioned period satisfies the applicable provisions of the Act and conditions laid down in Schedule V to the Act. The Board of Directors recommends the **Special Resolution**, set out as item no. 8 for approval of the members of the Company. This approval shall also be deemed to be approval under Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

Item no. 9

Mr. Lalit Kumar Khetan (DIN: 00533671) was appointed as a Whole-time Director of the Company for a period of 5 (five) years w.e.f 20 October, 2020 till 19 October, 2025, by the shareholders of the Company.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and Audit Committee, at its meeting held on 24 July, 2024, has approved the proposal to revise the remuneration of Mr. Lalit Kumar Khetan, Whole-time Director, subject to the approval of the members of the Company, set out as Special resolution being item no. 9 of the accompanying Notice, for the remaining period of his tenure i.e. till 19 October, 2025.



The revised remuneration shall be guided by the provisions of the Companies Act, 2013, on such emoluments as outlined below. The revised remuneration as detailed below are effective from 1 July, 2024 until his residual tenure of office.

Emoluments:

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

a) Basic Salary: ₹ 8,00,000/- per month - ₹ 10,00,000/- per month.

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

b) Benefits:

i Accommodation:	Fully furnished Residential Accommodation or House Rent Allowance upto 50% (fifty percent) of the basic salary.
ii. Medical Reimbursement:	Reimbursement of expenses incurred for self and family not exceeding 15% (fifteen percent) 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% (seventy percent) 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/ Ex-gratia paymet:	not exceeding 75% (seventy-five percent) of the basic salary.
ix. Commission:	Such percentage of commission (in addition to salary, allowances, perquisites and benefits as stated above) calculated with reference to the net profit of the Company for each financial year as may be approved by the Board of Directors or Committee thereof which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down Section 197 of the Companies Act, 2013
x. Provident Fund:	Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% (twelve percent) of the basic salary.
xi. 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.
xii. Other:	Company's contributions towards Pension/ Superannuation Fund such amount as together with the Company's contribution to the Provident Fund does not exceed the amount not taxable under the Income Tax Act, 1961

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

The revised remuneration payable to Mr. Lalit Kumar Khetan for the remaining period of his tenure i.e till 19 October, 2025, requires the approval of the members of the Company in the General Meeting. The remuneration payable to Mr. Lalit Kumar Khetan for the aforementioned period satisfies the applicable provisions of the Act and conditions laid down in Schedule V to the Act. The Board of Directors recommends the **Special Resolution**, set out as item no. 9 for approval of the members of the Company.

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.

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

Item no. 10

The Company's Non-Executive Independent Directors are professionals with high level of expertise and have rich experience in functional areas such as business strategy, business development, corporate governance, finance & taxation, security-IT domain expertise, risk management amongst others.

Non-Executive Independent Directors are actively involved in various decision-making process and are making valuable contributions towards business development, governance, long term strategy and compliances.

Regulatory requirements, corporate governance norms have been strengthened by the Companies Act, 2013 (Act) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with key emphasis on effective governance, risk management, statutory compliances etc. and thereby placing increased accountability on the Board. The role and responsibilities of the Board particularly the Non-executive Independent Directors have increased more requiring greater time commitments and attention, which reflects in the financial performance.

The Board at its meeting held on 24 July, 2024, on recommendation of Nomination and Remuneration Committee and Audit Committee, subject to the approval of the Members, approved payment of commission not exceeding in aggregate 1% per annum of the net profits of the Company computed in the manner as stipulated in Section 198 of the Companies Act, 2013 to the Non-Executive Independent Directors of the Company for each relevant financial year, for a period of five years, commencing from Financial Year 2024-25. The quantum of remuneration by way of commission payable to each of the Non-Executive Independent Directors or some or any of them shall be fixed and decided by the Board of Directors after considering the recommendations of the Nomination and Remuneration Committee and considering attendance, type of meeting, preparations required, etc. This remuneration by way of commission shall be in addition to the sitting fees payable to the Non-Executive Independent Directors for attending the meetings of the Board or Committee thereof or for any other purpose, whatsoever, as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

The terms of appointment of existing Non-Executive Independent Directors i.e Mr. Sandipan Chakravorty, Mr. Partha Sarathi Bhattacharyya, Mr. Sanjay Kothari, Mrs. Rekha Bagry and Mr. Ranaveer Sinha will be amended to include payment of commission till the expiry of the tenure of appointment of the abovesaid Directors.

The threshold limit prescribed for commission under Section 197 of the Companies Act, 2013 is 1% of the net profits of the Company if there is a Managing or Whole-time Director or Manager. However, sitting fees paid to the Non-Executive Independent Directors are outside the purview of the above limits.

The payment of commission to Non-Executive Independent Directors of the Company requires the approval of the members of the Company in the General Meeting. The Board of Directors recommends the **Special Resolution**, set out as item no. 10 for approval of the members of the Company. This approval shall also be deemed to be approval under Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Non-Executive Independent Directors and their relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in above resolution.

Place: Kolkata
Dated: 24 July, 2024

Registered Office:
23 Circus Avenue
Kolkata – 700017

By order of the Board
Sd/-
Rajesh Mundhra
Company Secretary
Membership No. 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. Mahabir Prasad Jalan	Mr. Milesh Gandhi	Mr. Chaitanya Jalan	Mr. Naresh Jalan	Mr. Lalit Kumar Khetan
DIN	00354690	07436442	07540301	00375462	00533671
Date of Birth	10/04/1949	08/11/1979	19/09/1997	04/10/1975	16/03/1970
Brief Resume/ Experience/ Expertise in Specific Functional Area	He is a B. Tech (Mechanical) from BITS (Pilani). A Successful Technocrat having more than 5 decades work experience in Forging Industry. Under his leadership the Company has also earned a reputation of dependable and preferred supplier of forged components by providing world class products at competitive costs through a knowledge based happy organization	He is a Commerce Graduate and a Licentiate from the Insurance Institute of India, Mumbai. He has been associated with the Company for nearly 25 years and is responsible for Marketing & Sales and Global Sales Strategy of the Company. During the career span of 25 years, he has been instrumental in the growth of the Company and opening of various sectors opportunities for the businesses not only in India but across the world.	He has been associated with the Company since 2016. He is an integral part of the management team. He is responsible for monitoring the day to day operations at the Plant. Apart from operational activities he is also responsible for spearheading the marketing efforts of the Company both in the domestic and export markets and to oversee the implementation of the capital expenditure and expansion of project(s) of the Company.	He possesses more than 25 years of experience in Forging Industry. Under his leadership, the Company has been able to establish as a distinguished supplier of forged and rolled components for the automotive industry in domestic and global markets and created huge value for all the stakeholders of the company. It has earned the reputation of being accredited as a partner in growth of the OEM.	He is a Chartered Accountant and Cost Accountant by qualification. He has a rich experience of more than 28 years in handling Finance, Accounting, Compliance, Auditing and Commercial function with large EPC and manufacturing concerns. He is also the Chief Financial Officer in the Company.
Qualification	B. Tech (Mechanical)	B. Com (Hons.)	B.Com (Hons.)	MBA	AC.A. & ACMA
Date of first appointment on the Board	12/11/1981	21/06/2024	09/11/2019	25/01/1995	20/10/2020
Terms and conditions of appointment or re-appointment	Not Applicable	As per the Explanatory Statement mentioned above	As per the Explanatory Statement mentioned above	Not Applicable	Not Applicable
Remuneration last drawn	F.Y 2023-24 – As Whole-time Director till 20 July, 2023 ₹ 131.73 Lakhs and as Non-Executive Director from 21 July, 2023 ₹ 3.00 Lakhs	F.Y 2023-24 – ₹ 156.48 Lakhs	F.Y 2023-24 – ₹ 299.46 Lakhs	F.Y 2023-24 – ₹ 588.56 Lakhs	F.Y 2023-24 – ₹ 219.69 Lakhs
Details of remuneration sought to be paid	Not Applicable	Refer Explanatory Statement to the Notice	Refer Explanatory Statement to the Notice	Refer Explanatory Statement to the Notice	Refer Explanatory Statement to the Notice

Name	Mr. Mahabir Prasad Jalan	Mr. Miles Gandhi	Mr. Chaitanya Jalan	Mr. Naresh Jalan	Mr. Lalit Kumar Khetan
Directorship in other Companies	Listed- Nil Unlisted- Nil	Listed- Nil Unlisted- ACIL Limited	Listed- Nil Unlisted- Globe All India Services Limited, Riddhi Portfolio Private Limited, Dove Airlines Private Limited, ACIL Limited, Chefs Harmony Private Limited, Ramkrishna Casting Solutions Limited (formerly known as JMT Auto Ltd.), Multitech Auto Private Limited, Mal Metalliks Private Limited, Ramkrishna Titagarh Rail Wheels Limited	Listed- Nil Unlisted- Globe All India Services Limited, Dove Airlines Private Limited, ACIL Limited, Ramkrishna Rail & Infrastructure Private Limited	Listed- Nil Unlisted- Globe All India Services Limited, ACIL Limited, Ramkrishna Casting Solutions Limited (formerly known as JMT Auto Ltd.), Multitech Auto Private Limited, Mal Metalliks Private Limited, Ramkrishna Titagarh Rail Wheels Limited, Headstrong Tardecon Private Limited
Listed entities from which resigned in the past three years	Nil	Nil	Nil	Nil	Nil
Chairman/ Member of the Committee of Directors in the Company	Nil	Nil	Audit Committee – Member Stakeholders Relationship Committee – Member Risk Management Committee – Member Corporate Social Responsibility Committee – Member Management & Finance Committee – Member Capital Market Committee - Member	Corporate Social Responsibility Committee – Member Investment Committee – Member	Stakeholders Relationship Committee – Member, Corporate Social Responsibility Committee – Member, Risk Management Committee – Member, Management & Finance Committee – Member, Capital Market Committee - Member



Name	Mr. Mahabir Prasad Jalan	Mr. Milesh Gandhi	Mr. Chaitanya Jalan	Mr. Naresh Jalan	Mr. Lalit Kumar Khetan
Chairman / Member of the Committee of Board of Directors of other Public Companies of which he is a Director [only Audit Committee and Stakeholders Relationship Committee is Considered]	Nil	Nil	Nil	Nil	Nil
Shareholding in the Company as on the date of Notice	-	1,19,215	30,47,900	45,15,425	1,00,000
Inter-se Relationship between Directors/ KMP	Mr. Mahabir Prasad Jalan, Non-Executive Director is the father of Mr. Naresh Jalan, Managing Director and grand father of Mr. Chaitanya Jalan, Whole-time Director.	Not related	Mr. Chaitanya Jalan, Whole-time Director is the son of Mr. Naresh Jalan, Managing Director and Grandson of Mr. Mahabir Prasad Jalan, Non-Executive Director.	Mr. Naresh Jalan, Managing Director is the son of Mr. Mahabir Prasad Jalan, Non-Executive Director and father of Mr. Chaitanya Jalan, Whole-time Director.	Not related
No. of Board Meetings attended during the year (1st April 2023 to 31st March, 2024)	4	Not Applicable	6	7	7