



HAPPY FORGINGS LIMITED

July 01, 2025

To,

BSE Ltd, Corporate Relationship Department, Phiroze Jeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 544057	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: HAPPYFORGE
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Dear Sir/Ma'am,

Sub: Notice of the 46th Annual General Meeting of the Company

We wish to inform you that the 46th Annual General Meeting (“AGM”) of the Company will be held on Tuesday, the 29th day of July 2025 at 11:30 a.m. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. We are attaching a copy of the notice of the AGM for your records.

The above-mentioned Notice is also being uploaded on the Company's website at www.happyforgingsltd.com

We request you to kindly note the same and acknowledge receipt.

Thanking you.

FOR HAPPY FORGINGS LIMITED

BINDU GARG
Company Secretary &
Compliance Officer
Membership No.: F6997
BXXIX-2254/1, Kanganwal Road
P.O. Jugiana,
Ludhiana, Punjab, 141120

Regd Office :



+91 161 251 0421

+91 161 251 0422



info@happyforgingsltd.com

www.happyforgingsltd.com



BXXIX-2254/1, Kanganwal Road,

P. O. Jugiana, Ludhiana, Punjab,
CIN L28910PB1979PLC004008

India – 141120

NOTICE OF ANNUAL GENERAL MEETING

Registered Office: BXXIX, 2254/1, Kanganwal Road, P.O. Jugiana, Ludhiana, Sahnewal, Ludhiana, Punjab, India, 141120.

Corporate Office: H.B No.220, P O Rajgarh, Village- Dugri, Ludhiana-141 421

CIN: L28910PB1979PLC004008; **Tel:** +161 2510 421

Website: www.happyforgingsltd.com **Email:** complianceofficer@happyforgingsltd.co.in

NOTICE is hereby given that the Forty Sixth (46th) Annual General Meeting ("AGM") of the members of Happy Forgings Limited ("the Company"), will be held on Tuesday, 29th July 2025 at 11:30 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

1. (a) Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025

"**RESOLVED THAT** the audited standalone financial statements of the Company for the year ended 31st March, 2025 containing the Balance Sheet as at that date, the Statement of Profit & Loss, statement of changes in equity and the Cash Flow Statement for the year ended on that date together with the Notes and the Reports of Auditors and Board of Directors Report along with its annexures thereon be and are hereby approved and adopted."

1. (b) Adoption of the Audited Consolidated Financial Statements for the financial year ended 31st March, 2025

"**RESOLVED THAT** the audited consolidated financial statements for the year ended 31st March, 2025 containing the Balance Sheet as at that date, the Statement of Profit & Loss, statement of changes in equity and the Cash Flow Statement for the year ended on that date together with the Notes and the Auditors' Report thereon be and are hereby approved and adopted."

2. To declare final dividend of ₹ 3 per equity share for the Financial year ended 31st March, 2025.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** final dividend at the rate of ₹ 3/- (Rupees Three only) per fully paid-up equity share of face value of ₹ 2 /- each as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2025."

3. Ms. Megha Garg (DIN: 07352042), Whole-Time Director liable to retire by rotation, and being eligible for reappointment offers herself for reappointment.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** in accordance with the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, Ms. Megha Garg (DIN: 07352042), Whole Time Director liable to retire by rotation, and being eligible offers herself for reappointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation."

4. To re-appoint M/s. S R Batliboi & Co., LLP, Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 46th Annual General Meeting of the Company until the conclusion of the 51st Annual General Meeting of the Company.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), on the recommendation of Audit committee and the Board of directors of the Company, the shareholders of the Company be and hereby approve the re-appointment of M/s. S.R. Batliboi & Co., LLP, Chartered Accountants, (Firm Registration No.:301003E/ E300005), as Statutory Auditors of the Company, to hold the office from the conclusion of the 46th Annual General Meeting until the conclusion of the 51st Annual General Meeting of the Company to be held in the year 2030 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT any Directors of the Company and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution, including, but not limited to preparing and filing of statutory forms, and other documents, if any, with the Registrar of Companies and other such things as may be necessary or expedient to implement this resolution."

**SPECIAL BUSINESS:****5. Ratification of remuneration payable to M/s. Rajan Sabharwal & Associates, Cost Auditors of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the members of the Company hereby ratifies the remuneration not exceeding ₹ 1,50,000/- (Rupees one Lac and fifty thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the cost audit payable to M/s. Rajan Sabharwal and Associates, Ludhiana (having Firm Registration No. 101961), appointed as Cost Auditors of the Company by the Board of Directors of the Company on 17th May, 2025 for the Financial year 2025-26 upon recommendation of the audit committee of the Company.

RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board) of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution."

6. Continuation of Mr. Paritosh Kumar, DIN: 00393387, as Chairman and Managing Director of the Company on attaining the age of seventy years.

To consider and if thought fit to pass the following resolution as a special resolution:

RESOLVED THAT pursuant to section 149, 152, 190, 196,196(3), 197, 198 and 203 and other applicable provisions read with schedule V of Companies Act 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 or other applicable regulations, if any, of SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, as amended from time to time, the Nomination and Remuneration Policy of the Company, the Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee, the Audit committee and Board of directors of the Company, the consent of the shareholders of the Company be and is hereby accorded to approve the continuation of term of Mr. Paritosh Kumar, DIN 00393387 ,as Chairman and Managing Director of the

Company after attaining the age of 70 years which commenced from 11th April 2023 for five years upto 10th April 2028 , not liable to retire by rotation, on such term(s) and condition(s) as may be mutually agreed between the Board and Mr. Paritosh Kumar.

RESOLVED FURTHER THAT during his term as Chairman and Managing Director, if the Company, in any financial year, incurs losses or its profits are inadequate, the Company will continue to pay Mr. Paritosh Kumar, the above remuneration as Minimum Remuneration by way of fixed pay, perquisites, allowances and other benefits payable subject to the compliances of Schedule V of the Companies Act, 2013 and requisite approvals as may be required.

RESOLVED FURTHER THAT that the Board of Directors (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board) of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution."

7. To approve the commission payable to the Independent Directors of the Company

To consider and if thought fit to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6)(a) and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law for the time being in force, and in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendations of Nomination & Remuneration Committee and Board of directors of the Company , the approval of the shareholders of the Company be and is hereby accorded to pay remuneration by way of commission to Non-Executive Directors (including Independent Directors) of the Company within the overall maximum limit of upto one percent (1%) of Net Profits of the Company during the financial year computed in accordance with the provisions of Section 198 of the Act, in aggregate (to be distributed in such manner and proportion as the Board of Directors of the Company (the "Board") may decide from time to time based on the recommendations of the Nomination and Remuneration Committee), in addition to the sitting fees / reimbursement of expenses (if any) in a manner that the aggregate commission payable to all the Non-

Executive Directors (including Independent Directors) shall not exceed the following amount

- a) Commission to Mr. Satish Sekhri ₹ 9 Lakhs
- b) Commission to Mr. Ravindra Pisharody ₹ 9 Lakhs
- c) Commission to Ms. Rajeswari Karthigeyan ₹ 9 Lakhs
- d) Commission to Mr. Atul B Lall ₹ 9 Lakhs

for the FY 2024-25 in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act')

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Compliance Officer/ the CFO, 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 documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

8. **To appoint M/s. Chandrasekaran Associates, Practicing Company Secretaries as Secretarial Auditors for a term of 5(five) consecutive years, and fix their remuneration in this regard**
To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the

Companies Act, 2013 and Regulation 24A and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), upon recommendation of the Audit Committee and Board of directors of the Company, the consent of the shareholders of the Company be and is hereby accorded to appoint M/s Chandrasekaran Associates, Practicing Company Secretaries (Firm Reg. No. P1988DE002500), a peer reviewed Firm, as Secretarial Auditors of the Company for five consecutive years i.e. from financial year 2025-26 to 2029-30 to hold the office from the conclusion of the ensuing 46th Annual General Meeting ('AGM') till the conclusion of 51st AGM of the Company to be held in the Year 2030, at a remuneration to be fixed as may be mutually agreed between the Secretarial Auditors and the Board of Directors of the Company

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

**By order of the Board of Directors
For Happy Forgings Limited**

**Bindu Garg
Company Secretary & Compliance Officer
Membership No. F6997**

Date: 17th May, 2025

Place: Ludhiana

Registered Office:
BXXIX, 2254/1, Kanganwal Road,
P.O. Jugiana, Ludhiana,
Sanehwal, Ludhiana, Punjab, India, 141120.
CIN: L28910PB1979PLC004008

**Notes:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning special businesses under Item Nos. 5 to 8 of the accompanying Notice, is annexed hereto. The Board of Directors have considered that the Special businesses under Item Nos. 5 to 8, being considered unavoidable, be transacted at the 46th AGM of the Company. The Explanatory Statement also contains material facts pertaining to ordinary business mentioned at Item No. 4 of the said Notice as required under sub- regulation (5) of Regulation 36 of SEBI (LODR) Regulations, 2015
2. In view of General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 20/2021 21/2021, 02/2022 and 10/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022, 25th September, 2023 respectively read with Circular No. 09/2024 dated 19th September 2024 ("Collectively referred as MCA Circulars"), issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/CMD2/CIR/P/2023/5 dated 5th January, 2023, Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated 6th October, 2023 read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 ("Collectively referred as SEBI Circulars") issued by the Securities and Exchange Board of India (SEBI), wherein the relaxation of holding AGM through VC has been extended till 30th September, 2025 (MCA Circulars and SEBI Circulars are hereinafter collectively referred to as "the Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the 46th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 46th AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed to this Notice.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

Members may note that the VC/OAVM Facility allows participation of upto 1,000 Members on a first-come-first-served basis. The large Members (i.e. Members holding 2% or more shareholding), promoters,

institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 46th AGM without any restriction on account of first-come first-served principle.

4. This is to inform that as physical presence of Members has been dispensed with for attending the Meeting through VC/OAVM Facility, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 46th AGM. However, Institutional/Corporate Members are required to send a scanned copy of their Board or Governing Body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-Voting/ remote e-Voting. The said Resolution/ Authorisation shall be sent to Scrutiniser by email at bathla7@gmail.com with a copy marked to complianceofficer@happyforgingsltd.co.in and insta.vote@linkintime.co.in

Attendance of the Members participating in the 46th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, the 23rd day of July, 2025 to Tuesday, the 29th day of July, 2025 (both days inclusive) for the purpose of Dividend and AGM.
6. In compliance with the Circulars, the Annual Report 2024-25, the Notice of the 46th AGM, and instructions for e-voting are being sent through electronic mode to those Members whose e-mail addresses are registered with the Company / depository participant(s).
7. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations and the circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the 46th AGM. For this purpose, the Company has entered into an arrangement with MUFG Intime India Private Limited (formerly Link Intime India Private Limited) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the 46th AGM will be provided by MUFG Intime India Private Limited.
8. The manner of voting remotely by Members including the Members who have not registered their e-mail addresses is provided in the instructions for e-voting section which forms the part of this Notice.

9. Members may please note that the Notice and Annual Report of the 46th AGM will also be available on the website of the Company at www.happyforgingsltd.com, websites of the Stock Exchanges, i.e. Bombay Stock Exchange Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively and also on the website of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) at <https://instavote.linkintime.co.in>.
10. SEBI has mandated the submission of Permanent Account Number (PAN), KYC details and nomination by physical shareholders and linking PAN with Aadhaar vide its circular No. SEBI/ HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, and circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated 17th November, 2023. Therefore, shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA i.e. MUFG Intime India Private Limited. Members holding shares in electronic form are requested to submit/ update their PAN to their Depository Participants. To mitigate unintended challenges on account of freezing of folios, SEBI vide the afore-mentioned circular has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
11. Members are requested to provide/update their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - i. For shares held in electronic form: to their Depository Participants
 - ii. For shares held in physical form: to the Company's RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated 12th October, 2023.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificate from Secretarial Auditors of the Company pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all other documents will be available electronically for inspection by the Members during the 46th AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to complianceofficer@happyforgingsltd.co.in
13. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31st July, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated 4th August, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD-1/P/ CIR/2023/145 dated 31st July, 2023 (updated as on 11th August, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>)
14. The Board of Directors of the Company ("the Board") has appointed Mr. Parminder Singh Bathla (FCS 4391 & C.P. No.2585) proprietor M/s. P S Bathla & Associates, Company Secretaries, as the Scrutiniser ("Scrutiniser"), for conducting the voting process in a fair & transparent manner.
15. The Scrutiniser shall after the conclusion of e-voting at the 46th AGM shall make a scrutiniser's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairperson or a person authorised by him, within 2 working days from the conclusion of the 46th AGM, who shall then countersign and declare the result of the voting forthwith.
16. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company at www.happyforgingsltd.com and on the website of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) at <https://instavote.linkintime.co.in> immediately after the declaration of Results by the Chairperson or a person authorised by him. The results shall also be displayed on the notice board at the registered office of the Company and shall be immediately forwarded to the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited.
17. Details as required in sub-regulation (3) of Regulation 36 of the SEBI LODR Regulations and Secretarial Standard on General Meeting ("SS-2") of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 46th AGM, forms integral part of the Notice of the 46th AGM as Annexure I. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
18. As an eco-friendly measure intending to benefit the society at large, we request you to be part of the e-initiatives and register your e-mail address to receive all communication and documents including Annual



Reports from time to time in electronic form to the e-mail address provided by you. Members may send such communication to their respective Depository Participants (DPs).

19. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may contact their respective DPs for recording their Nomination.
20. 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, MICR code, IFSC code, etc., to their DPs.
21. Members desirous of obtaining any information / clarification relating to the accounts are requested to submit their query in writing to the Company well in advance so as to enable the Management to keep the information ready.
22. Members who would like to express their views/ ask questions as a speaker during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, e-mail ID, mobile number at complianceofficer@happyforgingsltd.co.in four days in advance of AGM date. Only those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

23. E-Voting

- (i) Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote, on the Resolutions proposed to be passed at AGM, by electronic means. The Company has engaged the services of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) to provide the remote e-voting facility on InstaVote and the e-voting system on the date of the AGM on InstaMeet.
- (ii) The members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/OAVM Facility but shall not be entitled to cast their vote again.

- (iii) The remote e-voting period commences on Saturday, 26th July, 2025 (9:00 am) (IST) and ends on Monday, 28th July, 2025 (5:00 pm) (IST). During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Tuesday, 22nd July, 2025 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (iv) The process and manner for remote e-voting is as under:

Remote e-Voting Instructions for shareholders

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.

- e) Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.



- d) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode /

Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on "**Sign Up**" under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **NSDL form**, shall provide 'D' above

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- ▶ Set the password of your choice
(The password should contain minimum 8 characters, at least one

special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- ▶ Enter Image Verification (CAPTCHA) Code
▶ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on "**Login**" under 'SHARE HOLDER' tab.
- A. User ID: Enter your User ID
B. Password: Enter your Password
C. Enter Image Verification (CAPTCHA) Code
D. Click "Submit"
- d) Cast your vote electronically:
- A. After successful login, you will be able to see the "Notification for e-voting".
B. Select 'View' icon.
C. E-voting page will appear.
D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organisation ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Investor Mapping"** tab under the Menu Section
- c) Map the Investor with the following details:
 - A. 'Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. 'Investor's Name - Enter Investor's Name as updated with DP.
 - C. 'Investor PAN' - Enter your 10-digit PAN.
 - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.
 *File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
 - E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Votes Entry"** tab under the Menu section.
- c) Enter the **"Event No."** for which you want to cast vote.
 Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter **"16-digit Demat Account No."** for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR**METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select **"View"** icon for **"Company's Name / Event number"**.
- d) E-voting page will appear.
- e) Download sample vote file from **"Download Sample Vote File"** tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
 (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 : 022 - 4886 7000



Login type	Helpdesk details
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 toll free no. 1800 22 55 33

Forgot Password:**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- ▶▶ Click on "**Login**" under 'SHARE HOLDER' tab.
- ▶▶ Click "**forgot password?**"
- ▶▶ Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- ▶▶ Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- ▶▶ Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab

- ▶▶ Click "**forgot password?**"
- ▶▶ Enter User ID, Organisation ID and Enter Image Verification code (CAPTCHA).
- ▶▶ Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ▶▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ▶▶ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ▶▶ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTAMEET VC Instructions for shareholders

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30th September, 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- (a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "**Login**".
- (b) Select the "Company" and 'Event Date' and register with your following details:

A. Demat Account No. or Folio No:

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No: Enter your Mobile No.**D. Email ID:** Enter your email Id as recorded with your DP/ Company.

(c) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the Company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised

their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

Other information related to e-voting

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. Tuesday, 22nd July, 2025 only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.

- b. Voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, 22nd July, 2025.
- c. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove. They may also refer to the FAQs and e-voting manual available at <https://instavote.linkintime.co.in/> (under help section) or write an email to complianceofficer@happyforgingsltd.co.in
- d. Every client ID no./folio no. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is higher in the order of names among

the joint holders, will be entitled to vote at the AGM.

- e. The members may also update their mobile number and e-mail ID in the user profile details of their respective client ID no./folio no., which may be used for sending future communication(s).

24. General Information

The Scrutiniser shall submit a consolidated Scrutiniser's Report of the total votes cast in favour or against, within 2 working days of the conclusion of the AGM, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- a. The results along-with the consolidated Scrutiniser's Report shall be declared by means of:
 - (i) dissemination on the website of the Company i.e. www.happyforgingsltd.com and website of MUFG Intime India Private Limited i.e. <https://instavote.linkintime.co.in/> and
 - (ii) communication to BSE Limited and National Stock Exchange of India Limited, thereby enabling them to disseminate the same on their respective websites.

25. Correspondence

Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company at complianceofficer@happyforgingsltd.co.in quoting their folio number or DP ID - client ID, as the case may be.

26. Payment of Dividend

The final dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within 30 days of the Annual General Meeting as under:

- (i) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), as of the close of business hours on Tuesday 22nd July, 2025.
- (ii) To all Members in respect of shares held in physical form after giving effect to transmission or transposition requests, change of name lodged with the Company as of the close of business hours on Tuesday 22nd July, 2025.

The Company shall make the payment of dividend to those Members directly in their bank accounts whose bank account details are available with the Company and those who have given their mandate for receiving dividends directly in their bank accounts through the National Automated Clearing House (NACH). In terms of the MCA and SEBI Circulars, in case, the Company is unable to pay dividend to any Member by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant to such Member by post.

Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company to provide efficient and better services.

To avoid the incidence of fraudulent encashment of dividend warrants, Members are requested to intimate the Company under the signature of the Sole / First Joint holder, the following information, so that the bank account number and name and address of the bank can be printed on the dividend warrants:

- Name of Sole / First Joint holder and Folio number
- Particulars of bank account, viz.
 - i) Name of bank
 - ii) Name of branch
 - iii) Complete address of bank with PINCODE
 - iv) Account type, whether Savings (SB) or Current Account (CA)
 - v) Bank Account Number

Further, in case Members have not updated their bank account details, please do so by sending a copy of a cancelled cheque leaf (self-attested), with name, bank account number, bank address and IFSC code printed thereon. In case the cheque leaf does not contain the aforesaid details, please submit a copy of the first page of the bank account passbook showing the aforesaid details, duly attested and signed by the bank manager.

Members are encouraged to use the Electronic Clearing Services (ECS) for receiving dividends.

27. Deduction of Tax at Source on Dividend:

Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders with effect from 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G (applicable to individual) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions as prescribed under the Act are met. To avail the benefit of non-deduction of tax at source, the documents are to be submitted through Form 15G and 15H which can be downloaded from the link <https://web.in.mpms.mufg.com/client-downloads.html>. and the required form 15G and 15H can be submitted through <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> by Tuesday, 22nd July, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the documents at aforesaid link. The aforesaid declarations and documents need to be submitted by the shareholders by Tuesday, 22nd July, 2025

- 28.** No amount was required to be transferred to Investor Education and Protection Fund ("IEPF") as no amount is due for more than 7 years.

29. Information for Non-Resident Indian Shareholders

Non-resident Indian shareholders are requested to immediately inform the Company/ RTA, if shares are held in physical mode or to their DP, if the holding is in electronic mode, regarding change in the residential status on return to India for permanent settlement and/ or the particulars of the NRE account with a bank in India, if not furnished earlier.



30. Depository System

The Company has entered into agreements with the Depositories. The Depository System envisages the elimination of several problems involved in the scrip based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. As per SEBI Circular with effect from April 1, 2019, the Company has stopped effecting transfer of securities in physical form.

Members are therefore requested to demat their physical holding for any further transfer. Members can however continue to make request for transmission or transposition of securities held in physical form.

However, as per SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the Company / RTA will issue Letter of Confirmation (LOC) in lieu of share certificate, which should be dematerialised within 120 days from the date of issue of LOC.

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

Place: Ludhiana

Date: 17th May 2025

**Bindu Garg
Company Secretary and
Compliance Officer
Membership No.: F6997**

EXPLANATORY STATEMENT**(I) Pursuant to section 102 of the Companies Act 2013, in respect of item no 5, 6, 7 & 8 forming part of the notice****ITEM NO. 5: RATIFICATION OF FEE PAYABLE TO COST AUDITORS**

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records by the Cost Accountant. Based on the recommendation of the Audit Committee, the Board at its meeting held on 17th May, 2025, approved the appointment of M/s. Rajan Sabharwal and Associates, Ludhiana (having Firm Registration No. 101961), as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company, pertaining to the relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014, for the financial year 2025-26 at a remuneration not exceeding ₹ 1,50,000/- (Rupees one Lakh and fifty thousand only) plus applicable taxes, out-of-pocket and other expenses.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the said financial year by way of an Ordinary Resolution is being sought from the members as set out at Item No. 5 of the Notice.

M/s. Rajan Sabharwal and Associates have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members. None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 6: CONTINUATION OF MR. PARITOSH KUMAR DIN 00393387, AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY ON ATTAINING THE AGE OF SEVENTY YEARS.

Section 196(3) and Part I of Schedule V to the Companies Act, 2013 provide that no company shall appoint or continue the employment of a person who has attained the age of seventy years, as executive director unless it is approved by the members by passing a special resolution. Mr. Paritosh Kumar was appointed as the Chairman and Managing Director of the Company for a term of five years with effect from April 11, 2023 to April 10, 2028 pursuant to board resolution dated 30th March, 2023, and shareholder's resolution dated 31st July, 2023, not liable to retire by rotation. During the continuation of his tenure of appointment as Chairman and Managing Director, he will be attaining the age of 70 years.

In order to be compliant with the provisions of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 including amendments, if any, the Company hereby proposes to retain him as Chairman and Managing Director of the Company on attaining age of 70 years in light of his vast immense knowledge and enrich technical experience which he has been contributing immensely in the growth of the Company since its incorporation.

All other terms and conditions of his appointment will remain same including salary of ₹ 35.87 Lakhs per month along with other allowances/ benefits as per Company policy as earlier. Further he will be entitled to reimbursement of all the travel expenses of his wife, Ms. Suman Garg, whenever she will accompany him on his business trips, within India and abroad with effect from 17th May 2025.

Mr. Paritosh Kumar embarked on his entrepreneurial journey in 1979 in Ludhiana, Punjab, establishing a modest unit for manufacturing bicycle crank arms. This humble beginning laid the groundwork for Happy Forgings Limited, which has since grown into India's third-largest engineering-led manufacturer. His early vision and relentless pursuit of excellence have been instrumental in this remarkable transformation.

Recognising the limitations of traditional manufacturing, Mr. Paritosh Kumar strategically focused on technological advancement. A pivotal investment in 1996 saw the acquisition of a Polish hammer, a significant upgrade financed through personal savings and a high-interest loan. This bold move underscored his determination to excel in the forging sector and become a key supplier to top Original Equipment Manufacturers (OEMs).

Further demonstrating his visionary leadership, Mr. Paritosh Kumar initiated the installation of an 8000-ton forging press line in 2008. This was a groundbreaking move for a company of Happy Forgings' size, especially considering the prevailing reliance on labor-intensive processes. This was followed by the addition of two more 8000-ton forging press lines, a 14000-ton forging press line expanding the Company's reach into commercial and passenger vehicle and industrial segments. Mr. Paritosh Kumar's proactive decision-making and unwavering perseverance paved the pathway for the Company getting listed on the NSE and BSE in 2023. His foresight and vision are the driving force behind the Company's committed future expansion projects as well.

Considering his rich and varied experience in the industry and close involvement in operations of the Company, it would be in the interest of the Company to continue the appointment of Mr. Paritosh Kumar, DIN 00393387, as Chairman and Managing



Director of the Company on attaining the age of 70 years. Mr. Paritosh satisfies all conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act. He is not disqualified from continuing as a Director in terms of Section 164 of the Act.

Accordingly, approval of the members is sought for passing the special resolution set out at Item No. 6 in terms of Section 196(3) read with Part I of Schedule V of the Act.

The additional information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is annexed as **Annexure-I**.

The Board recommends the passing of the Resolution at Item No. 6 as a Special Resolution.

Mr. Paritosh Kumar, Mr. Ashish Garg, Ms. Megha Garg, are concerned or interested, financially or otherwise, in the said resolution. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any.

ITEM NO.7: TO APPROVE THE COMMISSION PAYABLE TO THE INDEPENDENT DIRECTORS OF THE COMPANY

In terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended), the board shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting. The Directors of the Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as corporate strategy, macroeconomics, governance, legal, finance and risk management and it is necessary that adequate compensation should be given to the Non-Executive (Non-Independent and Independent) Directors ("NEDs") for the valuable contribution made by them towards the business of the Company. Pursuant to the provisions of Section 197 of the Act, an amount not exceeding one percent per annum of the Net Profits of the Company, calculated in accordance with the provisions of Sections 197 and 198 of the Act, could be paid by way of Commission to directors who are neither managing directors nor whole-time directors. Considering the above, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company (the "Board") at its Meeting held on May 17, 2025 felt it prudent to approach the Members of the Company seeking their approval by way of an Ordinary Resolution for payment of remuneration to the NEDs of the Company. Such payment will be in addition to the sitting fees for attending Board/Committee Meetings. Considering the aforesaid recommendations and in terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended), approval of the Members of the Company is hereby sought to pay remuneration, by way of commission, to the NEDs of the Company. In view of

the above, the approval of the Members of the Company is sought to pay commission to NEDs an amount of

- a) Commission to Mr. Satish Sekhri ₹ 9 Lakhs
- b) Commission to Mr. Ravindra Pisharody ₹ 9 Lakhs
- c) Commission to Ms. Rajeswari Karthigeyan ₹ 9 Lakhs
- d) Commission to Mr. Atul B Lall ₹ 9 Lakhs

for the FY 2024-25 in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act')

Except the Independent Directors of the Company being the concerned directors, to the extent of the remuneration that may be received by them from time to time and their relatives, to the extent of their shareholding, if any, in the Company, no other Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested financially or otherwise in the Resolution No. 7 as contained in the Notice.

The Board recommends the Resolution No. 7 as an Ordinary Resolution.

ITEM NO.8: TO APPOINT M/S. CHANDRASEKARAN ASSOCIATES, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS FOR A TERM OF UPTO 5(FIVE) CONSECUTIVE YEARS AND TO FIX THEIR REMUNERATION

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated 12th December, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors in their meetings held on 17th May, 2025 have approved and recommended the appointment of M/s. Chandrasekaran Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: P1988DE002500) as Secretarial Auditors of the Company for a term of up to 5(Five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 51st (Fifty First) AGM of the Company to be held in the Year 2030 at a proposed fee of ₹ 3,00,000 plus applicable taxes and other out-of-pocket expenses for conducting the secretarial audit for the Financial Year 2025-26 and for subsequent year(s) of their term, such fee as determined by the Board, on recommendation of Audit Committee. The fees for services in the nature of certifications and other professional services rendered in line with Regulation 24A(1B) of SEBI LODR Regulations will be in addition to the secretarial audit fee as above and will be decided by the Board in line with the recommendations of the Audit Committee in consultation with the secretarial auditor.

M/s Chandrasekaran Associates fulfil the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and pursuant to Regulation 24A(1A) of SEBI LODR Regulations.

M/s Chandrasekaran Associates (Firm Registration Number: P1988DE002500), is a Firm of Company Secretaries having practical experience spanning over 25 years. The Firm holds a valid Peer Review Certificate. M/s Chandrasekaran Associates have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations.

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 except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 8 for approval of the Members as an Ordinary Resolution.

II. Details in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ITEM NO. 4: TO RE-APPOINT M/S S R BATLIBOI & CO., LLP AS STATUTORY AUDITOR

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company, M/s. S R Batliboi & Co., LLP, Chartered Accountants, seek for re-appointment since the first term of M/s. S R Batliboi & Co., LLP, Chartered Accountants, (Firm Registration No.:301003E/ E300005) was till conclusion of the 46th Annual General Meeting of the Company.

The Board of Directors of the Company at their meeting held on 17th May 2025, on the recommendation of the Audit Committee, have recommended reappointment of M/s. S R Batliboi & Co., LLP, Chartered Accountants, (Firm Registration No.:301003E/ E300005), as the Statutory Auditors of the Company for approval of the members at the 46th AGM of the Company for a term of five consecutive years from the conclusion of 46th AGM till the conclusion of 51st AGM of the Company to be held in the year 2030 at an annual remuneration of Rs. 61 lakhs, for the Financial year 2025-26, plus out of pocket expenses and applicable taxes. The fee for services in the nature of certifications will be in addition to statutory audit fee mentioned above and will be decided by the Board in line with the recommendations of the Audit Committee and in consultation with the statutory auditor. The remuneration for the subsequent years of their term

shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

The Audit Committee and the Board considered various factors such as performance, industry experience, geographical presence, competence of the audit team, etc., while recommending the re-appointment of M/s S R Batliboi & Co., LLP as Statutory Auditors of the Company.

M/s. SRB, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India which was founded in the year 1914. With a strong legacy of over 100 years and its humble origins in the great city of Kolkata, the firm has offices across key cities in India and is focused on providing high-quality audits, integrated with strong technical expertise, technology and data driven insights.

Pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company has received written consent from M/s. S R Batliboi & Co., LLP and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. S R Batliboi & Co., LLP hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution. Accordingly, the Board of Directors recommends aforesaid appointment to the members for their approval by way of an Ordinary Resolution as set out at Item No. 4 of the accompanying Notice of the 46th AGM.

**By order of the Board of Directors
For Happy Forgings Limited**

**Bindu Garg
Company Secretary & Compliance Officer
Membership No. F6997
Date: 17th May 2025**

**Place: Ludhiana
Registered Office:
BXXIX, 2254/1, Kanganwal Road,
P.O. Jugiana, Ludhiana,
Sanehwal, Ludhiana, Punjab, India, 141120
CIN -L28910PB1979PLC004008**



“ANNEXURE -I”

Details of Directors seeking appointment/ re-appointment at the AGM

(Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India.)

Name of the Director	Mr. Paritosh Kumar	Ms. Megha Garg
DIN	00393387	07352042
Nationality	Indian	Indian
Date of Birth and Age	6 th August, 1955 (69 years)	20 th July, 1985 (39 years)
Date of first appointment on Board	02.07.1979	07.12.2015
Brief Resume, Experience and Nature of Expertise in specific functional areas	<p>Mr. Paritosh Kumar is the Chairman and Managing Director of Happy Forgings Limited.</p> <p>He has been associated with the Company since incorporation and accordingly has over 45 years of experience in the industrial sector. He was awarded with the 'LMA-Vardhman Award for entrepreneur of the year-2018' by the Ludhiana Management Association. He contributes to the Company's strategic decision-making, oversees business activities, demonstrates proficiency in financial management and budgeting, and is involved in establishing the Company's governance standards.</p>	<p>Ms. Megha Garg is a Whole-time Director of Happy Forgings Limited.</p> <p>She has approximately nine years of experience in the industrial sector.</p> <p>She manages the Company's online digital marketing for prospect engagement and lead generation, and spearheads ESG initiatives.</p>
Qualification	Bachelor's degree from Panjab University.	Bachelor's degree in science (Economics) from the University of Nottingham, UK
Number of meetings of the Board attended during the year	06	06
Directorships held in other Companies	- Ayush Capital and Financial Services P Ltd - HFL Technologies P Ltd	Nil
Terms and conditions of appointment or re-appointment	Re-appointed as Chairman and Managing Director for a period of five years i.e. 11 th April 2023 to 10 th April 2028 .	Re-appointed as Whole Time Director for a period of five years with effect from 29 th September, 2021 to 28 th September, 2026.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil	Nil
Memberships / Chairmanships of Committees of other Boards alongwith listed companies from which the person has resigned in the past three years.	Nil	Nil
Number of shares held in the Company as on 31 st March 2025	89,49,900 Equity shares of FV ₹ 2/- each	24,19,900 Equity shares of FV of ₹ 2/- each

Name of the Director	Mr. Paritosh Kumar	Ms. Megha Garg
Details of remuneration sought to be paid and remuneration last drawn by such person	Details mentioned in the Explanatory Statement to the Notice & Corporate Governance Report.	Details mentioned in the Corporate Governance Report.
Relationships between Directors inter-se and other Manager, Key Managerial Personnel of the company	Father of Mr. Ashish Garg, Managing Director of the Company and father – in- law of Ms. Megha Garg, Whole Time Director of the Company.	Wife of Mr. Ashish Garg, Managing Director of the Company and daughter in-law of Mr. Paritosh Kumar, Chairman and Managing Director of the Company.
Occupation	Business	Business

**By order of the Board of Directors
For Happy Forgings Limited**

Bindu Garg
Company Secretary & Compliance Officer
Membership No. F6997
Date: 17th May, 2025
Place: Ludhiana

Registered Office:
BXXIX, 2254/1, Kanganwal Road,
P.O. Jugiana, Ludhiana,
Sanehwal, Ludhiana, Punjab, India, 141120
CIN -L28910PB1979PLC004008