

RAMKRISHNA FORGINGS LIMITED

Date: 3rd March 2020

The Listing Department
Bombay Stock Exchange
PJ Towers
Dalal Street
Mumbai - 400 001


The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza" C-1, Block G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400051

BSE SCRIP CODE: 532527

NSE SYMBOL: RKFORGE

Dear Sir / Madam,

Sub: Postal Ballot Notice-Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

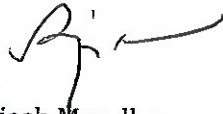
In continuation to the Outcome of Meeting of the Board of Directors of the Company dated 12th February 2020, we hereby enclose a copy of the postal ballot notice dated 12th February 2020 ("Postal Ballot Notice") and postal ballot form. The Postal Ballot Notice, along with other relevant documents, have been sent on 2nd March 2020 to all the shareholders whose names appear in the register of members/ beneficial owners received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited as on 14th February 2020 ("Cut off date"), seeking their approval to the resolutions as set out in the Postal Ballot Notice.

The Company has engaged the services of KFin Technologies Private Limited (KFintech) for the purpose of providing remote e-voting facility to all its members. The voting through postal ballot and through e-voting has commenced from 3rd March 2020 (9:00 AM. IST) and shall end on 1st April 2020 (5:00 PM. IST). The results of the postal ballot will be announced on 3rd April 2020. The above information will also be made available on the website of the Company: www.ramkrishnaforgings.com.

Request to kindly take the same into record.

Thanking You,

Yours truly,
For Ramkrishna Forgings Limited


Rajesh Mundhra
Company Secretary



REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

PHONE : (+91 33)4082 0900 / 7122 0900, FAX: (+91 33)4082 0998 / 7122 0998, EMAIL : info@ramkrishnaforgings.com, WEB : www.ramkrishnaforgings.com

CIN NO. : L74210WB1981PLC034281

Date: 3rd March 2020

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Bombay Stock Exchange
PJ Towers
Dalal Street
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National Stock Exchange of India Limited
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Request to kindly take the same into record.

Thanking You,

Yours truly,
For Ramkrishna Forgings Limited

Sd/-
Rajesh Mundhra
Company Secretary

RAMKRISHNA FORGINGS LIMITED

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

POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given to the Members of Ramkrishna Forgings Limited ('the Company') that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Secretarial Standard on General Meetings (SS 2) and pursuant to other applicable laws and regulations, it is sought to pass the proposed resolutions as set out hereinafter, by means of postal ballot, which includes remote e-voting (Voting by electronic means).

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

The Board of Directors of the Company has appointed M/s. Asha Banthia & Co., Practising Chartered Accountants, Kolkata (Membership No. 055643) (FRN: 327389E) as the Scrutinizer for conducting the postal ballot and remote e-voting process in a fair and transparent manner.

Members desiring to exercise their vote(s) by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by the courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5.00 p.m. on 1st April, 2020 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for remote e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Remote E-Voting'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically (remote e-voting).

The Scrutinizer will submit his report to the Chairman or to any person authorised by him after completion of the scrutiny of the postal ballot and remote e-voting and the results of the postal ballot shall be declared on or before 4 p.m. on 3rd April, 2020 at the Registered office at 23, Circus Avenue, Kolkata – 700017 and shall be placed along with Scrutinizer's Report on the Company's website www.ramkrishnaforgings.com and shall also be displayed on the Notice Board of the Company at its Registered Office and communicated to the Stock Exchanges and KFin Technologies Private Limited (KFintech) (e-voting agency).

Special Business

Item No. 1:

Remuneration Payable to Mr. Mahabir Prasad Jalan (DIN: 00354690) as the Wholetime Director designated as the Chairman of the Company for the remaining period of his tenure i.e. from 1st April, 2019 to 4th November, 2021, and consider, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT further to the resolution passed by the Members at the 34th Annual General Meeting of the Company according to their consent to the re-appointment of Mr. Mahabir Prasad Jalan (DIN: 00354690) as the Wholetime Director designated as the Chairman of the Company for a period of 5 years commencing from 5th November, 2016, at a remuneration and on the terms & conditions mentioned therein, and pursuant to the provisions of Section 197 read with Section II of Part II of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary in this regard, and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the payment of the remuneration to Mr. Mahabir Prasad Jalan (DIN: 00354690) as

the Wholetime Director designated as the Chairman of the Company on the terms and conditions as set out in the Explanatory Statement for the period from 1st April, 2019 to 4th November, 2021.”

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

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

Item No. 2:

Remuneration Payable to Mr. Naresh Jalan (DIN: 00375462) as the Managing Director of the Company, for the remaining period of his tenure i.e. from 1st April, 2019 to 4th November, 2021 and consider, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT further to the resolution passed by the Members at the 34th Annual General Meeting of the Company according their consent to the re-appointment of Mr. Naresh Jalan (DIN: 00375462) as the Managing Director of the Company for a period of 5 years commencing from 5th November, 2016, at a remuneration and on the terms & conditions mentioned therein, and pursuant to the provisions of Section 197 read with Section II of Part II of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary in this regard, and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the payment of the remuneration on the terms and conditions as set out in the Explanatory Statement to Mr. Naresh Jalan (DIN: 00375462) as the Managing Director of the Company for the period from 1st April, 2019 to 4th November, 2021.”

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

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

Item No. 3:

Remuneration Payable to Mr. Pawan Kumar Kedia (DIN: 00375557) as Wholetime Director designated as Director (Finance), for the period from 1st April, 2019 to 31st March 2020 and consider, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT further to the resolution passed by the Members at the 37th Annual General Meeting of the Company according their consent to the re-appointment of Mr. Pawan Kumar Kedia (DIN: 00375557) as Wholetime Director designated as Director (Finance) for a period of 1 year commencing from 1st April 2019 at a remuneration and on the terms & conditions mentioned therein, and pursuant to the provisions of Section 197 read with Section II of Part II of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and such other approvals as may be necessary in this regard and based on the recommendations of the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded, for the payment of the remuneration to Mr. Pawan Kumar Kedia on the terms and conditions as set out in the Explanatory Statement for the period from 1st April, 2019 to 31st March 2020.”

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

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

Item No. 4:

To re-appoint Mr. Pawan Kumar Kedia (DIN: 00375557) as Wholetime Director designated as Director (Finance) and consider, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the SEBI

(Listing Obligations & Disclosure Requirements) Regulations, 2015 and all applicable guidelines issued by the Central Government from time to time and subject to the limits of remuneration provided in Part II Section II of Schedule V of the Companies Act, 2013 and such other approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the reappointment of Mr. Pawan Kumar Kedia (DIN:00375557), as the Wholetime Director designated as Director (Finance) of the company, for a period of 1 (One) year w.e.f 1st April 2020, upon the terms and conditions including remuneration as set out in the Explanatory Statement.”

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

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

“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof, be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of reappointment and remuneration of Mr. Pawan Kumar Kedia in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible at law upon the terms and conditions set out in the Explanatory Statement.”

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

Item No. 5:

To appoint Mr. Chaitanya Jalan (DIN: 07540301), as Director and consider, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Chaitanya Jalan (DIN: 07540301), who, pursuant to Section 161 of the Companies Act, 2013 and the Articles of Association of the Company was appointed as an Additional Director with effect from 9th November, 2019 and who holds the office upto the date of forthcoming Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Item No. 6

To appoint Mr. Chaitanya Jalan (DIN: 07540301) as Wholetime Director designated as Director (Executive) and consider, if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution :

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all applicable guidelines issued by the Central Government from time to time and subject to the limits of remuneration provided in Part II Section II of Schedule V of the Companies Act, 2013 and such other approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Chaitanya Jalan (DIN: 07540301), as the Wholetime Director designated as Director (Executive) of the company, for a period of 5 (Five) years w.e.f 9th November 2019.”

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

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

“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof, be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of reappointment and remuneration of Mr. 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 of Directors, Nomination & Remuneration Committee of the Board and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, proper, expedient, incidental or desirable to give effect to this Resolution.”

Registered Office:
Ramkrishna Chambers
23 Circus Avenue, Kolkata - 700017
Place: Kolkata
Dated: 12th February, 2020

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

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of item nos. 1 to 6 which sets out details relating to Special Business at the meeting, forms part of this Notice.

The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours of 14th February 2020 (Friday). The Postal Ballot Notice is being sent to Members in electronic form to their email addresses registered with their Depository Participants/ the Company's Registrar and Share Transfer Agent and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Ballot Form through permissible means.

2. Members whose names appear on the Register of Members/ List of Beneficial Owners as on maintained by the Depositories as on the Cut-off date i.e. 14th February 2020 (Friday) will be considered for the purpose of remote e-voting and Postal Ballot. **A person who is in receipt of this Notice but is not a member on the said date should treat this Notice for information purposes only.**
3. In compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act, read with the relevant rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has also extended remote e-voting facility as an alternate, for its members to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Private Limited (KFinTech) as the Agency to provide remote e-voting facility. The instructions for Members opting for remote e-voting is as below:

Voting instructions

A. Voting through electronic means:

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

The instructions for e-voting are as under:

- i. In case a Member receives an email from KFinTech [for members whose email IDs are registered with the Company/ Depository Participants(s)]:
 - a. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - b. Enter the login credentials (i.e., User ID and password mentioned below). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with 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. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e mail id ashambanthia@gmail.com with a copy marked to evoting@karvy.com and neha.gupta@ramkrishnaforgings.com. The scanned image of the above mentioned documents should be in the naming format “Ramkrishna Forgings Limited, Postal Ballot Notice.” The documents must be received by the Scrutinizer on or before Wednesday, 1st April, 2020 (5:00 P.M.).

B. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) User ID and initial Password as provided along with Postal Ballot Form.
 - (ii) Please follow all steps from Sl. No. (a) to Sl. No. (m) above, to cast vote.
4. Members can opt for only one mode of voting i.e., either by postal ballot or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
 5. Members who have received Postal Ballot Notice by email and who wish to vote through physical Postal Ballot Form or in case a Member is desirous of obtaining a duplicate Postal Ballot Form, he or she may obtain the Ballot Form from Registrar and Share Transfer Agent (R & T Agent), M/s. KFin Technologies Private Limited (KFintech), Selenium Tower B, Plot Number 31 & 32, Financial District, Gachi Bowli, Nanakramguda, Serilingampally, Hyderabad-500032, Telangana, India or mail to evoting@karvy.com or at telephone no. 040-6716-2222 or from the Company at its Registered Office. The Registrar and Share Transfer Agent/Company shall forward the same along with self addressed Business Reply Envelope to the Members or download the same from the Company’s Website i.e. www.ramkrishnaforgings.com.
 6. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Notice and Form and return the Form duly completed and signed, in the enclosed self addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 1st April, 2020 (5.00 p.m.). The postage of such envelope will be borne and paid by the Company. However, envelopes containing postal ballots, if sent by courier or registered/speed post at the expense of the Members will also be accepted.
 7. The voting period begins on 3rd March, 2020 from 9.00 a.m (Tuesday) and ends on 1st April, 2020 at 5.00 p.m (Wednesday). The remote e-voting shall be disabled by KFintech thereafter. Postal Ballot Form received after 1st April, 2020 (5.00 p.m.) will be strictly treated as if no reply has been received from the Member. Once the vote on a resolution is cast by the member, the member shall not be able to change it subsequently.
 8. All the documents referred to in the Notice dated 12th February 2020 shall be open for inspection by the Members at the Registered Office of the Company during normal working hours on any working day, excluding Saturdays, Sundays and Public

Holidays between 11.00 am to 1.00 pm from the date of dispatch of the Notice till the last day of receipt of Postal ballot Forms.

9. Members may address their queries regarding voting by Postal Ballot or remote e-voting to the Company Secretary/ KFin Technologies Private Limited, the Registrar and Share Transfer Agents of the Company at their office at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India or mail to evoting@karvy.com or at telephone no. 040-6716-2222.
10. The Board of Directors has appointed Asha Banthia & Co., Practising Chartered Accountants, Kolkata (Membership No. 055643) (FRN: 327389E), as the Scrutinizer to scrutinize the e-voting and ballot voting process in a fair and transparent manner.
11. The Scrutinizer shall, after conclusion of voting period, shall make consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit to the Chairman or to any person authorized by him, who shall countersign the same and declare the result of the Voting therewith.
12. The results of the postal ballot will be posted on the website of the Company www.ramkrishnforgings.com along with Scrutinizer's Report and shall be sent to the Stock Exchanges where the shares of the Company are listed and simultaneously to the KFinTech facilitating the evoting platform in this regard.
13. The Resolutions, if passed by majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Forms or e-voting, i.e., 1st April, 2020 (Wednesday). Members, who wish to be present at the venue at the time of declaration of the Result, may do so.
14. ***Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.***

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO(S). 1, 2 and 3

The members of the Company had, at their meeting held on 24th September 2016 reappointed Mr. Mahabir Prasad Jalan (DIN: 00354690) as the Wholetime Director designated as the Chairman and Mr. Naresh Jalan (DIN: 00375462) as the Managing Director of the Company for a period of 5 years commencing from 5th November, 2016.

The members of the Company had, at their meeting held on 7th September 2019 reappointed Mr. Pawan Kumar Kedia (DIN: 00375557) as the Wholetime Director designated as Director (Finance) for a period of 1 year commencing from 1st April 2019 to 31st March 2020.

The Company had been making consistent adequate profit for the last two Financial Years as per table below:

Particulars	Year ended 31st March, 2019 (Amount in Rs. Lakhs)	Year ended 31st March, 2018 (Amount in Rs. Lakhs)
Sales and Operating Income (Net)	180,668.73	143,546.89
Profit before Interest, Depreciation & Tax (incl. Exceptional Item)	38,248.84	28,843.36
Profit Before Tax	18,243.81	13,421.12
Profit After Tax	11,931.08	9,466.02

As per industry body Society of Indian Automobile Manufacturers (SIAM) the overall Commercial Vehicles segment registered a decline of (-) 21.09 percent in April-December 2019 as compared to the same period last year. Medium & Heavy Commercial Vehicles (M&HCVs) declined by (-) 36.69 percent and Light Commercial Vehicles declined by (-) 11.34 percent in April-December 2019 as compared to same period last year.

The outlook for the domestic commercial vehicle industry remains depressed due to subdued sales amid slowing economic growth and tight financing environment. The demand headwinds is expected to continue in the near-term with likelihood of limited pre-buying ahead of the roll-out of BS-VI emission norms.

There has been a negative impact on commercial vehicle demand on account of revised axle load norms over recent months with the weakness in consumption-oriented sectors and subdued rural demand sentiment.

The volume contraction had worsened with CV OEMs cutting down on their wholesale dispatches to pare down inventory levels at dealerships in light of subdued footfalls and retail sales.

Thus, on account of the above reasons the Company will not be able to earn sufficient profits in the Financial Year 2019-20 which may become inadequate for the purpose of managerial remuneration in terms of Section 197 of the Companies Act, 2013.

In view of the above, the payment of the managerial remuneration to the respective managerial personnel for the period 2019-20 and 2020-21 and 2021-22 may fall within the purview of Section II of Part II of Schedule V of the Companies Act, 2013 (as amended).

Accordingly, the Board of Directors at its Meeting held on 12th February 2020 felt it prudent to approach the Members of the Company seeking their approval by way of special resolutions to the remuneration payable to the aforesaid managerial personnel for their remaining tenure in the event of loss or inadequacy of profits during the aforesaid financial years. This approval is also taken as an approval under Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

The details of remuneration of the aforesaid Managerial Personnel are given in **Annexure-I**. The information pursuant to Schedule V of the Companies Act, 2013, as amended, are given in **Annexure-II** forming part of this Notice.

Details of Mr. Mahabir Prasad Jalan, Mr. Naresh Jalan, Mr. Pawan Kumar Kedia are provided in **Annexure-III** 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 resolutions set out at item Nos. 1, 2 and 3 have been proposed and recommended by the Board of Directors for your approval based on the recommendations of the Nomination & Remuneration Committee.

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

Except Mr. Mahabir Prasad Jalan, Mr. Naresh Jalan Mr. Pawan Kumar kedia and 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, financial or otherwise in above Resolutions.

Item no. 4

Mr. Pawan Kumar Kedia was appointed as Whole Time Director of the Company for a period of 1 (one) year w.e.f 1st April 2019 till 31st March, 2020. The Board of Directors, based on recommendation of the Nomination and Remuneration Committee ("NRC") at its meeting held on 12th February 2020 re-appointed Mr. Pawan Kumar Kedia as the Whole time director designated as Director (Finance) of the Company for a period of 1 (One) year w.e.f 1st April 2020, subject to approval of the shareholders of the Company.

Mr. Pawan Kumar Kedia satisfies all the other conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

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

a) Basic Salary : Rs. 1,65,000/- per month – Rs. 2,50,000/- per month.

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

b) Benefits:

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

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

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

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

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

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

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item no. 5 & 6

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee ("NRC") at its meeting held on 9th November 2019 appointed Mr. Chaitanya Jalan as an Additional, Whole time director designated as Director (Executive) of the Company for a period of 5 Year w.e.f 9th November, 2019, subject to approval of the shareholders 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 appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

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

Emoluments:

- a) **Basic Salary** : Rs. 80,000/- per month - Rs. 3,00,000/- per month.

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

b) Benefits:

- i. **Accommodation:** 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 not exceeding 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 65 % of the Basic salary.
- v. **Bonus:** not exceeding 20 % of the basic salary.

- vi. **NPS:** Contribution to National Pension Scheme not exceeding 10% of the basic salary.
- vii. **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).
- viii. **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.
- ix. **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.
- x. **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 Sec. 197 of the Companies Act, 2013.
- xi. **Provident Fund:** Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Salary.
- xii. **Gratuity:** Not exceeding one-half month's salary for each completed year of service, subject to a maximum limit as prescribed under Schedule V to the Companies Act, 2013.

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

The Company had been making consistent adequate profit for the last two Financial Years as per table below:

Particulars	Year ended 31st March, 2019 (Amount in Rs. Lakhs)	Year ended 31st March, 2018 (Amount in Rs. Lakhs)
Sales and Operating Income (Net)	180,668.73	143,546.89
Profit before Interest, Depreciation & Tax (incl. Exceptional Item)	38,248.84	28,843.36
Profit Before Tax	18,243.81	13,421.12
Profit After Tax	11,931.08	9,466.02

As per industry body Society of Indian Automobile Manufacturers (SIAM) the overall Commercial Vehicles segment registered a decline of (-) 21.09 percent in April-December 2019 as compared to the same period last year. Medium & Heavy Commercial Vehicles (M&HCVs) declined by (-) 36.69 percent and Light Commercial Vehicles declined by (-) 11.34 percent in April-December 2019 as compared to same period last year.

The outlook for the domestic commercial vehicle industry remains depressed due to subdued sales amid slowing economic growth and tight financing environment. The demand headwinds is expected to continue in the near-term with likelihood of limited pre-buying ahead of the roll-out of BS-VI emission norms.

There has been a negative impact on commercial vehicle demand on account of revised axle load norms over recent months with the weakness in consumption-oriented sectors and subdued rural demand sentiment.

The volume contraction had worsened with CV OEMs cutting down on their wholesale dispatches to pare down inventory levels at dealerships in light of subdued footfalls and retail sales.

Thus, on account of the above reasons the Company will not be able to earn sufficient profits in the Financial Year 2019-20 which may become inadequate for the purpose of managerial remuneration in terms of Section 197 of the Companies Act, 2013.

In view of the above, the payment of the managerial remuneration to the respective managerial personnel for the period 2019-20 and 2020-21 and 2021-22 may fall within the purview of Section II of Part II of Schedule V of the Companies Act, 2013 (as amended).

Accordingly, the Board of Directors at its Meeting held on 12th February 2020 felt it prudent to approach the Members of the Company seeking their approval by way of special resolution to the remuneration payable to Mr. Chaitanya Jalan, w.e.f. 9th November, 2020 and for his remaining tenure in the event of loss or inadequacy of profits during the aforesaid financial years. This approval is also taken as an approval under Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

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

Details of Mr. Chaitanya Jalan is provided in “**Annexure III**” 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 resolutions set out at item Nos. 5 & 6 have been proposed and recommended by the Board of Directors for your approval based on the recommendations of the Nomination & Remuneration Committee.

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

Except Mr. Mahabir Prasad Jalan, Mr. Naresh Jalan and 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, financial or otherwise in above Resolutions.

Registered Office:
Ramkrishna Chambers
23 Circus Avenue, Kolkata - 700017
Place: Kolkata
Dated: 12th February, 2020

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

ANNEXURE-I

Mr. Mahabir Prasad Jalan

Emoluments:

- a) **Basic Salary:** Rs. 10,00,000/- per month - Rs. 23,00,000/- per month.

The increase in remuneration will be made after being approved by the Board of Directors within the above mentioned Limit.

Benefits:

- i. **Accommodation:** Unfurnished Residential Accommodation or House Rent Allowance @ 50% (fifty percent) of the basic salary.
- ii. Expense pertaining to electricity, gas, water, furnishings and other utilities for self and family in accordance with the rules of the Company or as may be agreed to by the Board of Directors or Committee with the Whole Time Director subject to a maximum of 10 % of the basic salary.
- iii. **Medical Reimbursement:** Reimbursement of expenses incurred for self and family subject to 15% of the basic salary in a year. In addition hospitalization expenses incurred in India for self and family will be paid on actual basis.
- iv. **Leave Travel Concession:** For self and family once in a year subject to 20 % of the basic salary in a year.
- v. **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.
- vi. 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.
- vii. 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.
- viii. **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.

Mr. Naresh Jalan

Emoluments:

Subject to the overall limits as prescribed in Schedule V of the Companies Act, 2013 (5% of the Net Profits in case of one Managerial Personnel and 10 % of Net Profits in case of more than one Managerial Personnel)

a) Basic Salary : Rs. 8,25,000/- per month - Rs. 19,00,000/- per month.

The increase in remuneration will be made after being approved by the Board of Directors within the above mentioned Limit.

b) Benefits:

- i. **Accommodation:** Unfurnished Residential Accommodation or House Rent Allowance @ 40% (forty percent) of the basic salary.
- ii. **Medical Reimbursement:** Reimbursement of expenses incurred for self and family subject to a 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. Contribution to National Pension Scheme not exceeding 10% of the basic salary.
- v. **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).
- vi. 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.
- vii. 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.
- viii. Provision of lease rent not exceeding Rs. 5,00,000 per month.
- 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 Sec. 197 of the Companies Act, 2013.
- x. Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Salary.

Mr. Pawan Kumar Kedia

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

a) Basic Salary : Rs. 1,35,000/- per month - Rs. 1,75,000/- per month.

The increase in remuneration will be made after being approved by the Board of Directors within the above mentioned Limit.

b) Benefits:

- i. **Accommodation:** Fully Furnished Residential Accommodation or House Rent Allowance @ 35% (Thirty Five percent) of the basic salary.
- ii. Other Allowances not exceeding 10 % of the basic salary.
- iii. **Medical Reimbursement:** Reimbursement of expenses incurred for self and family not exceeding 15% of the basic salary in a year.
- iv. **Leave Travel Concession:** For self and family once in a year not exceeding 10% of the basic salary in a year.
- v. **Club Fees:** Fees of Clubs, subject to a maximum of two clubs may be provided but no Life membership fee or Admission fee is to be paid by the Company.
- vi. **Encashment of the leave** at the end of the tenure of office in accordance with the company's rules.
- vii. **Provision of a Car** with driver for use on Company's business. It will not be considered as benefits. He will be however billed by the Company for use of car for private purposes, if any.

- viii. **Bonus** not exceeding 60% of the basic salary in a year.
- ix. **Provident Fund:** Company's contribution towards Provident Fund as per Rules of the company, but not exceeding 12% of the Salary.
- x. **NPS:** Contribution to National Pension Scheme not exceeding 10% of the Basic Salary or such percentage as required under the statute.
- xi. Company's contributions towards Pension/ Superannuation Fund such amount as together with the Company's contribution to the Provident Fund does not exceed the amount not taxable under the Income Tax Act, 1961.
- xii. **Gratuity:** Not exceeding one-half month's salary for each completed year of service, subject to a maximum limit as prescribed under Schedule V to the Companies Act, 2013.

ANNEXURE-II

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

I. GENERAL INFORMATION

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

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

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

Not Applicable

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

Not Applicable

(4) Financial Performance during last three financial periods:

(₹n Lakhs)

Particulars	2016-17	2017-18	2018-19
Sales and operating income	87,551.05	1,43,546.89	1,80,668.73
Other Income	252.58	419.36	298.85
Profit before interest, depreciation and tax	16,707.04	28,843.36	38,248.84
Profit before Tax	2,486.81	13,421.12	18,243.81
Profit after tax	1903.90	9,466.02	11,931.08

(5) Foreign investments or collaboration, if any:

Following Foreign investments were made in the Company, details of which are follows:

Name of Investor	Type of issue	No. of shares issued	Price per share	Current holding
International Financial Corporation (IFC)	Preferential Issue	21,48,400	128	774,988
Wayzata II Indian Ocean Limited	Preferential Issue	37,24,500	132.75	Nil
Amansa Holdings Private Limited	QIP	19,60,700	510	Nil
Franklin India Smaller Companies Fund	QIP	11,76,472	510	13,49,476
Indus India Fund (Sv) Ltd	QIP	1,37,254	510	Nil

II. INFORMATION ABOUT THE APPOINTEE

Particulars	Mr. Mahabir Prasad Jalan	Mr. Naresh Jalan	Mr. Pawan Kumar Kedia	Mr. Chaitanya Jalan
1. Background details				
- Education Qualification	B. Tech (Mechanical) from BITS (Pilani)	MBA	B.Com (Rajasthan University) & Diploma in Taxation	B.Com(Hons.) from St. Xavier's College, Kolkata. Pursuing Chartered Financial Analyst (CFA) and Financial Risk Management (FRM).

- Experience	Successful Technocrat from BITS Pilani having more than 5 decades of work experience in Forging Industry. Under his leadership the company has been recognized as the innovative company making continuous improvement in products, system and technology. 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 possesses more than 25 years of experience in Forging industry. Under his leadership, the Company has been established 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 possess experience of more than 30 years in various Companies handling the commercial affairs , Taxation, Accounts,Import & Export activities of the company.		He is been associated with the Company since 2016 and had been actively involved in the areas of acquisition, pricing, CSR activities of the Company. He is currently a part of the Executive Management team of the Company looking after, among other things, the Cost control, Project management and Quality systems.	
2. Past Remuneration for the Past three years	Year	Amount in Lakhs	Year	Amount in Lakhs	Year	Amount in Lakhs	Year	Amount in Lakhs
	2016-17	228.89	2016-17	171.98	2016-17	34.35	2016-17	N.A.
	2017-18	290.25	2017-18	209.98	2017-18	38.82	2017-18	N.A
	2018-19	340.46	2018-19	159.98	2018-19	49.13	2018-19	N.A
3. Recognition or awards	Nil		Nil		Nil		Nil	
4. Job profile and his suitability	<u>Job Profile</u> - Continuous improvement in products, system and technology. - Identification of new production technologies and business opportunities . - Project Planning and Execution. - Making operations of the Company profitable through effective and optimum utilization of Company’s resources. - Continuous focus of human resource development in the organisation. - Enhancing shareholders value.		<u>Job Profile</u> - To monitor Financial Planning and Control. - To become a dependable and preferred supplier with its customers. - Enhancing value for business associates, shareholders and customers.		<u>Job Profile</u> - Handling entire commercial operation of the Company. - Heading the Accounts department. - Handling import export of the company. - Handling taxation affairs of the company.		<u>Job Profile</u> - He is currently a part of the Executive Management team. - looking after, among other things, the Cost control, Project management and Quality systems.	
	<u>Suitability</u> In view of the above and also in view of the high esteem in which they are held in the Company the Board considers Mr. Mahabir Prasad Jalan, Mr. Naresh Jalan, Mr. Pawan Kumar Kedia and Mr. Chanitanya Jalan suitable for shouldering responsibilities pertaining to various facets governing the operations of the Company.							

5. Remuneration Proposed	Rs. 2.76 Cr. (exclusive of commission not exceeding the ceiling limit as prescribed under section 197 of the Companies Act, 2013 and such annual increments as may be approved by the Board from time to time)	Rs. 1.95 Cr. (exclusive of commission not exceeding the ceiling limit as prescribed under section 197 of the Companies Act, 2013 and such annual increments as may be approved by the Board from time to time)	0.50 Cr and such annual increment as may be approved by the Board from time to time	Rs. 0.24 Cr and such annual increment as may be approved by the Board from time to time
6. Comparative remuneration Profile with respect to Industry, Size of the Company, profile of the position and person.	The remuneration offered is comparable to the peers in the industry who are of same size and of the persons who are holding similar positions.			
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:	Save as what is setout herein, Mr. Mahabir Prasad Jalan is not entitled to remuneration from the Company under any other head. Mr. Mahabir Prasad Jalan has been paid Rs. 12,00,000 towards lease rent for the year 2018-19. However, the same amount is included while calculating his proposed salary as stated above. Mr. Mahabir Prasad Jalan is the father of Mr. Naresh Jalan, Managing Director and grand father of Mr. Chaitanya Jalan, Director (Executive)	He has been paid Rs. 12,00,000 towards lease rent for the year 2018-19. However, the same amount is included while calculating his proposed salary as stated above. He has also been paid Rs. 6,00,000 towards rent for the year 2018-19. The same is not included while calculating his proposed salary as stated above. Mr. Naresh Jalan is the son of Mr. Mahabir Prasad Jalan, Chairman, and father of Mr. Chaitanya Jalan, Director (Executive)	Save as what is setout herein, Mr. Pawan Kumar kedia is not entitled to remuneration from the Company under any other head. He is not related to any managerial personnel.	Save as what is setout herein, Mr. Chaitanya Jalan is not entitled to remuneration from the Company under any other head, Mr. Chaitanya Jalan is the Son of Mr. Naresh Jalan (Managing Director) and grandson of Mr. Mahabir Prasad Jalan (Chairman).

III. OTHER INFORMATION

1. Reasons of Inadequate Profits	As per industry body Society of Indian Automobile Manufacturers (SIAM) the overall Commercial Vehicles segment registered a decline of (-) 21.09 percent in April-December 2019 as compared to the same period last year. Medium & Heavy Commercial Vehicles (M&HCVs) declined by (-) 36.69 percent and Light Commercial Vehicles declined by (-) 11.34 percent in April-December 2019 as compared to same period last year. There has been a negative impact on commercial vehicle demand on account of revised axle load norms over recent months with the weakness in consumption-oriented sectors and subdued rural demand sentiment. The volume contraction has worsened with CV OEMs cutting down on their wholesale dispatches to pare down inventory levels at dealerships in light of subdued footfalls and retail sales. On account of the above factors the sales to the Domestic Commercial Vehicles has declined substantially. This has resulted in the fall in the total net sales for the nine months ended 31st December, 2019 to Rs. 892.16 Cr as compared to Rs. 1363.42 Cr for the corresponding period of nine months ended 31st December, 2018. On account of the fall in sales, due to contraction in the domestic commercial vehicle industry, the capacity utilisation of the facilities has fallen to 44% for the nine months ended 31st December, 2019 as compared to 78.8 % for the corresponding period.
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	The fall in sales has also resulted in fall in profits. The profit before tax for the nine months ended 31st December, 2019 was Rs.15.88 Cr. in comparison to Rs. 94.38 Cr. in the corresponding period of nine months ended 31st December, 2018 resulting in the fall of 83.17%. The Company has earned adequate profits in the previous two years. However, on account of the above reasons the Company may not earn adequate profits in the financial year 2019-20.
2. Steps taken or proposed to be taken for improvement	Steps Taken or proposed to be taken for improvement: The fall in the sales as encountered by the company was more on account of macro factors of the Indian economy which are beyond the control of the Company. The Company has the requisite facility for production and the product approvals are in place to produce. Thus once the demand improves with the improvement in economic demand the Company is confident that the sales of the Company will improve. However, apart from the above macro factors the company has also undertaken steps for improvement: • The company has taken steps cost rationalisation which help the company to reduce its operational cost. • The Company has developed new products which will help to improve sales during the implementation of the revised emission norms. • The Company is in the process of development of the samples to be submitted to the customers. • The Company has also taken steps to derisk the Business Model of the Company and has also implemented modern management initiatives aimed at exercising tighter controls on cost and overhead expenses.
Expected increase in productivity and profits in measurable terms	The Company is of the firm belief that once there is a improvement in the macro factors of the economy it will propel demand for the products dealt by the Company. The Company has also taken steps to improve the productivity. The above combined factors will help the help the Company to improve its capacity utilisation which in turn will improve the Topline and the Bottom line of the Company. The Cost rationalisation efforts undertaken by the company will also help the company to reduce operational cost of the company and improve its profitability matrix. The Company has taken appropriate steps to ensure improvement in profitability in future which is subject to improvement in economic scenario and market condition. The performance of the Company has been affected due to various external factors. It would therefore, be inappropriate to quantify in measurable terms the likely increase in productivity and profits, which will take place as a result of the steps taken by the Company.

ANNEXURE-III

Details pursuant (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. Naresh Jalan	Pawan Kumar Kedia	Chaitanya Jalan
DIN	00354690	00375462	00375557	07540301
Date of Birth/Age	10-04-1949/ 70 years	04-10-1975/ 44 years	16-09-1957/ 62 years	19-09-1997/ 22 years
Brief Resume/Experience/ Expertise in Specific Functional Area	Refer Annexure II	Refer Annexure II	Refer Annexure II.	Refer Annexure II.
Qualification	Refer Annexure II	Refer Annexure II	Refer Annexure II	Refer Annexure II
Date of first appointment on the Board	12/11/1981	25/01/1995	15/09/2003	09/11/2019

Name	Mr. Mahabir Prasad Jalan	Mr. Naresh Jalan	Pawan Kumar Kedia	Chaitanya Jalan
Terms and conditions of appointment or re-appointment	As per the Explanatory Statement mentioned above	As per the Explanatory Statement mentioned above	As per the Explanatory Statement mentioned above	As per the Explanatory Statement mentioned above
Remuneration last drawn	Refer Annexure II	Refer Annexure II	Refer Annexure II	Refer Annexure II
Details of remuneration sought to be paid.	Refer Annexure I.	Refer Annexure I.	Refer Annexure 1 and Explanatory Statement to the Notice	Refer Explanatory Statement to the Notice
Directorship in other companies (31st December 2019)	Listed – Nil Unlisted- Globe Forex & Travels Limited Ramkrishna Rail & Infrastructure Private Limited Clifftop Infrabuild Private Limited Northeast Infraproperties Private Limited Dove Airlines Private Limited Ramkrishna Aeronautics Private Limited	Listed- Nil Unlisted- Globe Forex & Travels Limited Ramkrishna Rail & Infrastructure Private Limited Clifftop Infrabuild Private Limited Northeast Infraproperties Private Limited Dove Airlines Private Limited Ramkrishna Aeronautics Private Limited	Listed- Nil Unlisted- Globe Forex & Travels Limited Ramkrishna Rail & Infrastructure Private Limited Riddhi Portfolio Private Limited	Listed- Nil Unlisted- Eastern Credit Capital Private Limited Chaitanya Aviation Private Limited Riddhi Portfolio Private Limited
Chairman/ Member of the Committee of Directors in the Company	Chairman- Management and Finance Committee Member – Corporate Social Responsibility Committee	Chairman- Nil Member- Corporate Social Responsibility Committee	Nil	Nil
Chairman / Member of the Committee of Board of Directors of other Public Companies of which he is a director [only Audit Committee and Stakeholders Relationship Committee is Considered]	Nil	Nil	Nil	Nil
Shareholding in the Company	4,51,000	2,85,750	15,779	8675
Inter-se Relationship between Directors/ KMP	Mr Mahabir Prasad Jalan (Chairman) is the father of Mr. Naresh Jalan (Managing Director) and Grandfather of Mr. Chaitanya Jalan, Director (Executive)	Mr. Naresh Jalan (Managing Director) is the son of Mr. Mahabir Prasad Jalan (Chairman) and father of Mr. Chaitanya Jalan, Director (Executive)	Not related	Mr. Chaitanya Jalan Director (Executive) is the son of Mr. Naresh Jalan, (Managing Director) and Grandson of Mr. Mahabir Prasad Jalan (Chairman)
No. of Board Meetings attended during the year (2018-19)	4	4	4	N.A.

RAMKRISHNA FORGINGS LIMITED**CIN:** L74210WB1981PLC034281

23, Circus Avenue, Kolkata-700017, Email- neha.gupta@ramkrishnaforgings.com

Phone: 033 4082 0900/0999; **Fax:** +91 033 4082 0998; **Website:** www.ramkrishnaforgings.com**POSTAL BALLOT FORM**

(Please read the instructions printed overleaf carefully before completing this form)

Postal Ballot No.:1 Name and Registered Address of the Sole/
First named Member :

2 Name(s) of the Joint Member(s), if any :

3 Registered Folio No.*/ DP ID & Client ID (*applicable :
to investors holding shares in physical form)

4 Number of Equity Shares held :

I/We hereby exercise my/our vote(s) in respect of the Resolution(s) to be passed through postal ballot/ e-voting for the business stated in the Notice dated 12th February, 2020 by sending my/our assent (for) or dissent (against) to the said Resolution (please refer the Notice for full text of resolution) by placing a tick (v) mark at the appropriate box below:

Item No. of the notice	Brief Description	No. of Equity Share(s) for which vote(s) cast	I / We assent (agree) to the Resolution (FOR)	I / We dissent (disagree) to the Resolution (AGAINST)
1.	Special Resolution for payment of remuneration to Mr. Mahabir Prasad Jalan (DIN: 00354690), Chairman, pursuant to Section 197 read with Section II of Part II of Schedule V and all other applicable provisions of the Companies Act, 2013, as minimum remuneration.			
2.	Special Resolution for payment of remuneration to Mr. Naresh Jalan (DIN: 00375462), Managing Director, pursuant to Section 197 read with Section II of Part II of Schedule V and all other applicable provisions of the Companies Act, 2013, as minimum remuneration.			
3.	Special Resolution for payment of remuneration to Mr. Pawan Kumar Kedia (DIN: 00375557), Director (Finance), pursuant to Section 197 read with Section II of Part II of Schedule V and all other applicable provisions of the Companies Act, 2013, as minimum remuneration.			
4.	Ordinary Resolution to reappoint Mr. Pawan Kumar Kedia (DIN: 00375557) as Wholetime Director designated as Director (Finance).			
5.	Ordinary Resolution for appointment of Mr. Chaitanya Jalan (DIN: 07540301), as Director.			
6.	Special Resolution for appointment and payment of remuneration to Mr. Chaitanya Jalan (DIN: 07540301) as wholetime Director designated as Director (Executive), pursuant to Section 197 read with Section II of Part II of Schedule V and all other applicable provisions of the Companies Act, 2013, as minimum remuneration.			

Place:

Date:

Signature of Shareholder/ authorised Representative**Particulars of E-Voting**

EVEN (E-Voting Event Number)	User ID	Password

Note:

Please read the instructions printed overleaf carefully before exercising the vote.

INSTRUCTIONS

1. A Member desiring to exercise the vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope (bearing the address of the Scrutinizer appointed by the Board of Directors of the Company). Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by courier or by registered post/speed post at the expense of the Member will also be accepted.
2. This Form should be completed and signed by the Member. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialised form, respectively) by the first named Member and in his/her absence, by the next named Member.
3. In case of shares held by companies, trusts, societies, etc., duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authorisation giving requisite authority to the person voting on the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form.
4. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Members.
5. The right of voting by Postal Ballot shall not be exercised by a Proxy.
6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
7. Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings (SS-2) issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.
8. Additionally, please note that the Postal Ballot Forms shall be considered invalid if:
 - a. The Member's signature does not tally;
 - b. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
 - c. The Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the Member or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds.
 - d. The Member has made any amendment to the Resolution or imposed any condition while exercising his/her/its vote.
9. A Member need not use all the votes nor needs to cast all the votes in the same way.
10. Duly completed Postal Ballot Form should reach the Scrutinizer on or before Wednesday, 1st April, 2020 by 5:00 P.M. Postal Ballot Form received after this date will be treated as if the reply from the Member(s) has not been received.
11. A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's Website at the link <http://www.ramkrishnaforgings.com> and the same duly completed should reach the Scrutinizer not later than the last date for voting specified at Sr. No.10 above. In case of receipt of more than one Postal Ballot Form from a Member, the last received Form would be considered and the earlier received Form(s) would be considered invalid.
12. The voting rights shall be reckoned on the paid-up value of Shares registered in the name of the Member(s) on the cut off date i.e. 14th February 2020. Any recipient of the Notice who has no voting rights is requested to treat this Notice for information purposes only.
13. Member(s) are requested not to send any other paper alongwith the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
14. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
15. The Results of the Postal Ballot will be declared on or before 3rd April, 2020 (Friday) as specified in the Notice.
16. The Results declared along with the Scrutinizer's Report will be hosted on the website of the Company at the link <http://www.ramkrishnaforgings.com> and on the website of KFintech at the link <https://evoting.karvy.com> and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited.