

HILTON METAL FORGING LIMITED

CIN: L28900MH2005PLC154986

Regd. Office: 701, Palm Spring, Link Road, Malad (West) Mumbai-400064

Email: secretarial@hiltonmetal.com; Ph No: 022-4042 6565

NOTICE

Notice is hereby given that the Tenth Annual General Meeting of the Members of Hilton Metal Forging Limited will be held on Wednesday, 30th September, 2015 at 701 Palm Spring, Link Road, Malad (West), Mumbai-400064 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015 and the profit & loss account for the year ended on that date along with the schedules thereon and the Reports of the Directors and Auditors thereon.
2. To declare dividend on Equity shares for the year ended 31st March, 2015.
3. To appoint a Director in place of Mr. Navraj H Malhotra (DIN 00225183) who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution, which will be proposed as an Ordinary Resolution:

“RESOLVED THAT, that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. R K Chaudhary & Associates, Chartered Accountants (Firm Registration No. 35487), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twelfth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
“RESOLVED THAT, pursuant to the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Board of Directors of the Company for payment of remuneration of Rs. 55,000/- (Rupees Fifty Five Thousand only) plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending 31st March, 2016, to M/s. NNT & Co, Cost Accountants, for conducting Cost Audit of all applicable products, be and is hereby ratified and confirmed.
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider and if thought fit, to pass with or without modification (s), the following resolution as a Special resolution:
“RESOLVED THAT Mrs. Diksha Yuvraj Malhotra (DIN- 01393249), who was appointed as an Additional Director w.e.f 25th March, 2015 in terms of Section 161(1) of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, who holds office upto the date of the forthcoming Annual General Meeting, and in respect of whom a notice has been received in writing from a member, proposing her candidature for the office of a Director, be and is hereby appointed as a director of the company whose period of office shall be liable to determination by retirement of directors by rotation.”

“RESOLVED that pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made thereunder, as amended from time to time, the Company hereby approves of the appointment and terms of remuneration of Mrs. Diksha Yuvraj Malhotra (DIN- 01393249) as the Executive Director of the Company for the period from 5th August, 2015 to 31st March 2018, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mrs. Diksha Yuvraj Malhotra.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being

in force), read with Schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the re-appointment of Mr. Yuvraj H Malhotra (DIN 00225156) as the Managing Director of the Company for a tenure of five years effective from 20th July, 2015, on the terms and conditions of appointment and remuneration, as recommended by the Nomination and Remuneration Committee in consultation with Board as set out in the explanatory statement annexed hereto, as agreed to by the Board of Directors and Mr. Yuvraj H Malhotra subject to the applicable provisions of the Act, or any amendment thereto or any re-enactment thereof.”

“RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit and subject to such approvals as may be required by law.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the re-appointment of Mr. Navraj H Malhotra (DIN 00225183) as a Whole-time Director of the Company for a tenure of five years effective from 20th July, 2015, on the terms and conditions of appointment and remuneration, as recommended by the Nomination and Remuneration Committee in consultation with Board as set out in the explanatory statement annexed hereto, as agreed to by the Board of Directors and Mr. Navraj H Malhotra subject to the applicable provisions of the Act, or any amendment thereto or any re-enactment thereof.”

“RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit and subject to such approvals as may be required by law.”

For and On Behalf of Board of Directors

Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156

Registered office:

701, Palm Spring, Link Road,
Malad (West), Mumbai – 400 064.

Date: 05/08/2015

Place: Mumbai

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. Proxy Form and Attendance Slip are enclosed. Proxies, duly stamped and executed, must reach at the Registered Office of the Company not less than 48 Hours before the commencement of the Annual General Meeting.
3. A person can act as proxy on behalf of members not exceeding fifty and further a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 23rd September, 2015 to Tuesday 29th September, 2015 (both days inclusive).
5. The dividend, if declared will be paid to all the members who are entitled to receive payment and whose names appear in the Register of Members as on Tuesday 22nd September, 2015.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
7. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice.
8. The Company has transferred the unpaid or unclaimed dividends declared in the financial year 2007-08 on due date, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of the Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with the

companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with company as on 27th September, 2014 (date of last Annual General Meeting) on the website of the Company and also on the website of the Ministry of Corporate Affairs.

9. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with M/s. Sharex Dynamic (India) Private Ltd, Registrar and Transfer Agent of the Company. Members are requested to note that dividends not claimed within seven days from the date of transfer to the Company's Unpaid Dividend Account, will as per Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013) be transferred to the Investor Education and Protection Fund (the IEPF) and no claim by the shareholder shall lie for un-encashed dividend transferred to IEPF.
10. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
11. Members are requested to intimate to Sharex Dynamic (India) Private Ltd, Registrar and Transfer Agents of the Company their e-mail address for sending notice /documents through e-mail as per directives issued by Government of India, Ministry of Corporate Affairs , vide Circular No 17/2011 dated 21.04.2011 Members are requested to address all correspondences including dividend matters to the Registrar and Transfer Agents, Sharex Dynamic (India) Private Ltd, Unit 1, Luthra Industrial Premises, Safed Pool, Andheri – Kurla Road, Andheri – East, Mumbai - 400 072, Email-henry@sharexindia.com .
12. Members whose shareholding is in the electronic mode are requested to notify immediately the change in their address, bank mandates and e-mail IDs to their respective depository participants. Member holding shares in physical form are requested to intimate any change in address, bank mandates and e-mail IDs immediately to Company/ Sharex Dynamic (India) Private Ltd.
13. As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form are requested to submit the forms to the Company. Members holding shares in electronic form must submit the forms to their respective Depository Participants.
14. Members are requested to bring their copies of Annual Report to the Meeting. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote. Members /proxies attending the meeting should bring the Attendance Slip, duly filled in for handing over at the venue of the meeting.
15. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to Company at its' Registered Office at least 7 days before the date of the meeting, so that the required information to the extent possible can be made available at the meeting.
16. Relevant documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection for eligible members on all working days except on Saturdays, and holidays between 11.00 a.m. to 01.00 p.m. up to the date of the General Meeting.
17. Electronic copy of the Notice of the 10th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Form and Proxy Form and Annual Report for 2015 are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 10th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
18. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with Stock Exchanges, the Company is pleased to provide members facility to exercise their right to vote at the 10th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Instruction for Members for voting electronically is as under:

In case of members receiving e-mail:

Log on to the e-voting website www.evotingindia.com

- i. Click on "Shareholders" tab.
- ii. Now, select the "COMPANY NAME" i.e. The Hilton Metal Forging Limited, from the drop down menu and click on "SUBMIT".
- iii. Now Enter your User ID:

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client.
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company. (6 Digit Alpha-Numeric).
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
Permanent Account Number (PAN*)	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the First two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number R12345 then enter RA00R12345 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> i.e. Hilton Metal Forging Limited, on which you choose to vote.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution
- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) To sl. no. (xvii) Above to cast vote.
- (B) The voting period begins on Friday, 25th September, 2015 at 10.00 a.m. and will end on Monday, 28th September, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date of (record date) of 22nd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) Other Instructions
- Mr. Haresh Sanghvi, Practicing Company Secretary (Membership No. 2259) has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting and the voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
 - The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - Members who do not have access to the e-voting facility may send their assent or dissent in writing in respect of the resolutions as set out in this Notice, through the duly completed Ballot Form in the enclosed self-addressed postage prepaid envelope (enclosed with the Annual Report) directly to the Scrutinizer so as to reach the Scrutinizer, Mr. Haresh Sanghvi, Practicing Company Secretary (Membership No. 2259), at the Registered Office of the Company not later than 28th September, 2015 at 6.00 p.m. IST. The instructions for Ballot Form are given on the reverse of the said Form.
 - Ballot Form received after 28th September, 2015 at 6.00 p.m. IST will be treated as invalid.
 - A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot shall be treated as invalid. Facility of voting through either electronic voting system or Ballot / Poll, shall also be available at the Meeting. Members holding shares as on cut off date i.e. 22nd September, 2015 and attending the Meeting, who have not already cast their vote by remote e-voting or through Ballot Form shall be able to exercise their right at the Meeting.
 - The Members who have cast their vote by remote e-voting or by Ballot Form prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again at the Meeting.
 - The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website www.hiltonmetal.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the National Stock Exchange of India Limited and BSE Limited.

For and On Behalf of Board of Directors

Registered office:

701, Palm Spring, Link Road, Malad (West),
Mumbai – 400 064.

Date: 05/08/2015

Place: Mumbai

Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 5:

The Board, on the recommendation of the Audit Committee, has approved the Reappointment and remuneration of M/s. NNT & Co, Cost Auditors, Mumbai to conduct the Cost Audit of the Cost records of the company for the financial year ending 31st March, 2016.

In accordance with the provisions of Section 148 of The Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the company.

Hence, the Board commends the resolution as set out of Item no 5.of the Notice for the approval of the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

ITEM NO.6

The Board of Directors, pursuant to the provisions of Section 161 of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement, appointed Mrs. Diksha Yuvraj Malhotra as an Additional Woman Director of the Company with effect from 25th March, 2015. In terms of Section 161(1) of the Act, Smt. Malhotra holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received signifying its intention to propose Mrs. Malhotra's appointment as a Director.

Mrs. Diksha Yuvraj Malhotra is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

Mrs. Diksha Malhotra, aged 47 years, has done Bachelor of Commerce. She has 10 years of experience in marketing forging products in international market. She looks after developing and implementing the marketing strategies for forging products. This enables her to drive operational excellence across the breadth of responsibilities. She has worked diligently for the last about 10 years at the Company in different roles.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, at its meeting held on 5th August, 2015, has appointed Mrs. Diksha Malhotra as Executive Director of the Company for a tenure of three years commencing from 5th August, 2015, on terms and conditions of appointment and remuneration as set out below:

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

1. Remuneration:

A. BASIC SALARY & DEARNESS ALLOWANCE:

Rs. 2,50,000/- per month

With such increments as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.

B. NATURE OF DUTIES:

- a) The Executive Director shall devote her whole time and attention to the business of the Company and carry out such duties, as may be entrusted to her by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
- b) The Executive Director shall not exceed the powers so delegated by the Board pursuant to clause 2(a) above.
- c) The Executive Director undertakes to employ the best of the skill and ability to make her utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to her from time to time by the Board.

C. PERQUISITES & ALLOWANCES

- i. Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and CMD such perquisites and allowances will, however, be subject to a maximum of 40% of the annual salary.

- ii. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.
- iii. Benefits under the Provident Fund Scheme, the Company's Pension/Superannuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.
- iv. Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

D. REIMBURSEMENT OF EXPENSES

Expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.

E. MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mrs Diksha Malhotra's tenure, the company has no profits or the profits are inadequate, the company shall pay basic salary, benefits, perquisites and allowances and incentive remuneration as specified above as Minimum remuneration.

As per requirement of Schedule V of the Act, members' approval by way of special resolution is required for payment of remuneration to Executive Director in excess of limits prescribed under the Companies Act, 2013, in case of absence of profits in any financial year. Hence, the terms of remuneration specified above are now being placed before the Members for their approval.

INFORMATION PURSUANT TO SCHEDULE V PART (II) SECTION II TABLE A:

Nature of Industry	Manufacturers and exporter of Steel forgings & allied products		
Date or expected date of commencement of commercial production	21-07-2005		
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N A		
Financial Performance based on given indicators for the financial year ended 31/03/2014 & 31/03/2015	Particulars	31/03/2014 Rs (in Lacs)	31/03/2015 Rs (in Lacs)
	Total Income	13012.31	9226.78
	Expenses	12590.73	9660.73
	Profit	304.02	92.56
	EPS	2.44	0.74
	P/E ratio	5.24	23.44
	Total Assets	11386.13	11343.10
	Accumulated Losses	NIL	NIL
Export performance and net foreign exchange	Export of goods FOB Vale Rs 6382.68 Exchange out go Rs 101.32		
Collaborations, if any,	The Company does not have any foreign collaboration		

Information about Appointee

Background details	Mrs. Diksha Malhotra is appointed as a Executive Director of the company for the period of 3 years i.e. from 5th August 2015 Approval for her remuneration is now sought from the Shareholders.
Gross Annual remuneration with last employer	Annual Remuneration of Rs 30,00,000/-p.a all inclusive of allowances and perquisites was paid in F.Y. 14-15
Job Profile and his suitability	She is commerce graduate and is having 10 years of experience in marketing forging products in international market

Remuneration Proposed	Rs. 2,50,000/- per month plus allowances and perquisites as per company's rules, subject to ceiling stipulated in Schedule V of the Act.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Your company is one of leading operator in the Forging Industries. The proposed remuneration is comparable with the other companies of similar size and nature in the Industry.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Being a Major Shareholder of the Company and being relative of other Key Managerial Personnel, she has pecuniary relationship apart from the remuneration drawn from the Company.

Other information

Reasons of loss or inadequate profits	Stiff competition and lower volume in domestic market, pressure on currency are the primary reason lower profit margins.
Steps taken or proposed to be taken for improvement	Strengthening domestic supply chain system and suitable recruitments is underway.
Expected increase in Productivity and profits in measurable terms	Rearranging system for maximum possible use of all machinery.
Disclosures	The remuneration package details are given above

The Directors are of the view that the appointment of Mrs. Malhotra as Executive Director will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with her abilities and experience and accordingly commend the Resolutions at Item Nos. 6 of the Notice for approval by the Members of the Company

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Yuvraj Malhotra, Mrs. Diksha Malhotra and Mr. Navraj Malhotra being director and their relatives are deemed to be concerned or interested in the aforesaid Resolution.

ITEM NO.7

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, at its meeting held on 5th August, 2015, has re-appointed Mr. Yuvraj Malhotra as Managing Director of the Company for a tenure of five years commencing from 20th July, 2015, on terms and conditions of appointment and remuneration as set out below:

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

1. Remuneration:

A. BASIC SALARY & DEARNESS ALLOWANCE:

Rs. 5,00,000/- per month

With such increments as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.

B. PERQUISITES & ALLOWANCES

- Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and CMD such perquisites and allowances will, however, be subject to a maximum of 40% of the annual salary.
- For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.
- Benefits under the Provident Fund Scheme, the Company's Pension/Superannuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.
- Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

C. REIMBURSEMENT OF EXPENSES

Expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.

D. MINIMUM REMUNERATIONS:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Yuvraj Malhotra's tenure, the company has no profits or the profits are inadequate, the company shall pay basic salary, benefits, perquisites and allowances and incentive remuneration as specified above as Minimum remuneration.

As per requirement of Schedule V of the Act, members' approval by way of special resolution is required for payment of remuneration to Managing Director in excess of limits prescribed under the Companies Act, 2013, in case of absence of profits in any financial year. Hence, the terms of remuneration specified above are now being placed before the Members for their approval.

INFORMATION PURSUANT TO SCHEDULE V PART (II) SECTION II TABLE A:

Nature of Industry	Manufacturers and exporter of Steel forgings & allied products		
Date or expected date of commencement of commercial production	21-07-2005		
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N A		
Financial Performance based on given indicators for the financial year ended 31/03/2014 & 31/03/2015	Particulars	31/03/2014 Rs (in Lacs)	31/03/2015 Rs (in Lacs)
	Total Income	13012.31	9226.78
	Expenses	12590.73	9660.73
	Profit	304.02	92.56
	EPS	2.44	0.74
	P/E ratio	5.24	23.44
	Total Assets	11386.13	11343.10
	Accumulated Losses	NIL	
Export performance and net foreign exchange	Export of goods FOB Vale Rs 6382.68 Exchange out go Rs 101.32		
Collaborations, if any,	The Company does not have any foreign collaboration		

Information about Appointee

Background details	Mr. Yuvraj Malhotra, who was appointed as the Chairman and Managing Director of the company for the period of 5 years i.e. from 20 th July 2015 Approval for his remuneration is now sought from the Shareholders.
Gross Annual remuneration with last employer	Annual Remuneration of Rs 60,00,000/-p.a all inclusive of allowances and perquisites was paid in F.Y. 14-15
Job Profile and his suitability	He is Engineering Graduate and specialized in Mechanical Engineering. He has more than 27 year experience in Forging Industry and he is well verse with export market of forgings and allied products and looking after day to day affairs of the Company.
Remuneration Proposed	Rs.5,00,000/- per month plus allowances and perquisites as per company's rules, subject to ceiling stipulated in Schedule V of the Act.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Your company is one of leading operator in the Forging Industries. The proposed remuneration is comparable with the other companies of similar size and nature in the Industry.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Being a Major Shareholder of the Company and being relative of other Key Managerial Personnel, he has pecuniary relationship apart from the remuneration drawn from the Company.

Other information

Reasons of loss or inadequate profits	Stiff competition and lower volume in domestic market, pressure on currency are the primary reason lower profit margins.
Steps taken or proposed to be taken for improvement	Strengthening domestic supply chain system and suitable recruitments is underway.
Expected increase in Productivity and profits in measurable terms	Rearranging system for maximum possible use of all machinery.
Disclosures	The remuneration package details are given above

Hence, the Board commends the resolution as set out of Item no 7. of the Notice for the approval of the Members of the Company

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Yuvraj Malhotra, Mrs. Diksha Malhotra and Mr. Navraj Malhotra being director and their relatives are deemed to be concerned or interested in the aforesaid Resolution.

ITEM NO.8

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, at its meeting held on 5th August, 2015, has re-appointed Mr. Navraj Malhotra as Whole Time Director of the Company for a tenure of five years commencing from 20th July, 2015, on terms and conditions of appointment and remuneration as set out below:

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

1. Remuneration:

A. BASIC SALARY & DEARNESS ALLOWANCE:

Rs. 2,00,000/- per month

With such increments as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.

B. PERQUISITES & ALLOWANCES

- Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and CMD such perquisites and allowances will, however, be subject to a maximum of 40% of the annual salary.
- For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.
- Benefits under the Provident Fund Scheme, the Company's Pension/Superannuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.
- Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

C. REIMBURSEMENT OF EXPENSES

Expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.

D. MINIMUM REMUNERATIONS:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr Navraj Malhotra's tenure, the company has no profits or the profits are inadequate, the company shall pay basic salary, benefits, perquisites and allowances and incentive remuneration as specified above as Minimum remuneration.

As per requirement of Schedule V of the Act, members' approval by way of special resolution is required for payment of remuneration to Whole-time Director in excess of limits prescribed under the Companies Act, 2013, in case of absence of profits in any financial year. Hence, the terms of remuneration specified above are now being placed before the Members for their approval.

INFORMATION PURSUANT TO SCHEDULE V PART (II) SECTION II TABLE A:

Nature of Industry	Manufacturers and exporter of Steel forgings & allied products		
Date or expected date of commencement of commercial production	21-07-2005		
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N A		
Financial Performance based on given indicators for the financial year ended 31/03/2014 & 31/03/2015	Particulars	31/03/2014 Rs (in Lacs)	31/03/2015 Rs (in Lacs)
	Total Income	13012.31	9226.78
	Expenses	12590.73	9660.73
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	EPS	2.44	0.74
	P/E ratio	5.24	23.44
	Total Assets	11386.13	11343.10
	Accumulated Losses	NIL	
Export performance and net foreign exchange	Export of goods FOB Vale Rs 6382.68 Exchange out go Rs 101.32		
Collaborations, if any,	The Company does not have any foreign collaboration		

Information about Appointee

Background details	Mr. Navraj Malhotra, who was appointed as the Whole Time Director of the company for the period of 5 years i.e. from 20 th July 2015 Approval for his remuneration is now sought from the Shareholders.
Gross Annual remuneration with last employer	Annual Remuneration of Rs 24,00,000/-p.a all inclusive of allowances and perquisites was paid in F.Y. 14-15
Job Profile and his suitability	He is Commerce graduate and has more than 9 years in commercial aspects of the industry and he looks after the Purchase, Production planning and other commercial aspects such as shipment, liasoning with Government department etc of the company.
Remuneration Proposed	Rs.2,00,000/- per month plus allowances and perquisites as per company's rules, subject to ceiling stipulated in Schedule V of the Act.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Your company is one of leading operator in the Forging Industries. The proposed remuneration is comparable with the other companies of similar size and nature in the Industry.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Being a Major Shareholder of the Company and being relative of other Key Managerial Personnel, he has pecuniary relationship apart from the remuneration drawn from the Company.

Other information

Reasons of loss or inadequate profits	Stiff competition and lower volume in domestic market, pressure on currency are the primary reason lower profit margins.
Steps taken or proposed to be taken for improvement	Strengthening domestic supply chain system and suitable recruitments is underway.
Expected increase in Productivity and profits in measurable terms	Rearranging system for maximum possible use of all machinery.
Disclosures	The remuneration package details are given above

Hence, the Board commends the resolution as set out of Item no 8. of the Notice for the approval of the Members of the Company

None of the Directors / Key Managerial Personnel of the Company / their relatives except Shri Yuvraj Malhotra, Smt. Diksha Malhotra and Shri Navraj Malhotra being director and their relatives are deemed to be concerned or interested in the aforesaid Resolution.

INFORMATION RELATING TO DIRECTORS PROPOSED TO BE RE-APPOINTED/APPOINTED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES:

Name of Director	Mr. Yuvraj Malhotra	Mr. Navraj Malhotra	Mrs. Diksha Yuvraj Malhotra
Date of Birth	24/03/1966	15/01/1969	13/09/1968
Qualification	B.Sc, B.E (Mechanical)	B.Com	B.Com
Date of Appointment	21/07/2005	21/07/2005	25/03/2015
Expertise	More than 27 years of experience in Forging Industry and he is well verse with export market of forgings and allied products and looking after day to day affairs of the Company	25 years of experience in commercial aspects of the industry and also looks after the Purchase, Production planning and other commercial aspects such as shipment, liasoning with Government department	10 years of experience in marketing forging products in international market
Directorships in other public companies as on 31 st March, 2015	NIL	NIL	NIL
Chairman / Member of any other Committees as on 31 st March, 2015	NIL	NIL	NIL
Shareholding in the Company	55,75,934, Equity Shares	1,49,653 Equity Shares	6,72,812 Equity Shares
Relationship between directors inter-se	Family member of Mrs. Diksha Malhotra and Mr. Navraj Malhotra	Family member of Mrs. Diksha Malhotra and Mr. Yuvraj Malhotra	Family member of Mr. Navraj Malhotra and Mr. Yuvraj Malhotra

For and On Behalf of Board of Directors

Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156

Registered office:

701, Palm Spring, Link Road, Malad (West),
Mumbai – 400 064.

Date: 05/08/2015

Place: Mumbai