

NOTICE

Notice is hereby given that the Thirteen Annual General Meeting of the Members of Hilton Metal Forging Limited will be held on Friday, 28th September 2018 at Whispering Palms Club House, Whispering Palms, Lokhandwala Town Ship, Kandivali East, Mumbai 400 101 at 03.30 p.m. to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements for the Financial year ended 31st March 2018 together with the report of the Board of Directors and Auditor's thereon.

Item No. 2 – Appointment of Director

To appoint a Director in place of Mrs. Diksha Yuvraj Malhotra (DIN:01393249) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3: Appointment of M/s Anil Bansal & Associates, Chartered Accountants as Statutory Auditors of the Company for filling casual vacancy caused by the resignation of M/s R Jaitlia & Co. Chartered Accountants, Chartered Accountants

To consider and, if thought fit, to pass the following resolution, which will be proposed as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 139 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modifications and re-enactment if any thereof for the time being in force), M/s Anil Bansal & Associates, Chartered Accountants (Firm Registration No.100421W) be and hereby are appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s R Jaitlia & Co., Chartered Accountants (Firm Registration No. 117246W).”

“RESOLVED FURTHER THAT M/s Anil Bansal & Associates, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 22, 2018, until the conclusion of the forthcoming Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be fixed by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT any Director(s) of the Company, be and is hereby severally authorized to sign and execute all necessary agreement, papers, documents, e-forms and take all necessary steps to give effect to the above resolution including notifying the relevant authorities.”

Item No. 4 :Appointment of M/s Anil Bansal & Associates, Chartered Accountants as the Statutory Auditors of the Company for a term of up to five years and fixing their remuneration

To consider and, if thought fit, to pass the following resolution, which will be proposed as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modifications and re-enactment if any thereof for the time being in force), M/s Anil Bansal & Associates, Chartered Accountants (Firm Registration No. 100421W) be and hereby are appointed as Statutory Auditors of the Company, to hold the office from the conclusion of 13th Annual General Meeting till the conclusion of the 18th Annual General meeting, for a tenure of 5 (five) years, at such remuneration plus applicable taxes, and out of pocket expenses, as may be fixed by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT any Director(s) of the Company, be and is hereby severally authorized to sign and execute all necessary agreement, papers, documents, e-forms and take all necessary steps to give effect to the above resolution including notifying the relevant authorities.”

Item No. 5 - Regularisation of Additional Director, Mr. Sukesh Kumar Joshi, by appointing him as Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution, which will be proposed as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr. Sukesh Kumar Joshi (DIN- 08153689), who was appointed as an Additional Director w.e.f 06th June 2018 in terms of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of the Ensuing Annual General Meeting and in respect of whom a notice has been received in writing Section 160 of the Companies Act, 2013 from a member, proposing her candidature for the office of a Director, be and is hereby appointed as an Independent director of the company, is not liable to retire by rotation, and to hold office for 5 (five) consecutive years for a term up to date of Annual General Meeting for FY 2022-23.

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.”

Item No.6 – Remuneration of Cost Auditor for the financial year ending 31st March 2019

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 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), NNT & Co., Cost Auditors (Firm Registration No. 28904), appointed as Cost Auditors by the Board of Directors of the Company to conduct the Audit of the Cost records for the Financial Year ending 31st March, 2019, be paid a remuneration of Rs.55,000/- (Rupees fifty five thousand only) per annum plus reimbursement of actual out-of-pocket expenses in connection with the audit of the cost records.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Committee(s) of the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 7 –Reappointment of Mrs. Diksha Yuvraj Malhotra

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 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 the re-appointment and terms of remuneration of Mrs. Diksha Yuvraj Malhotra (DIN- 01393249) as the Executive Director of the Company for the period 5 years till 31st March 2023, 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.”

For and On Behalf of Board of Directors

**Sd/-
Mr. Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156**

Registered office:

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

Date: 24/08/2018

Place: Mumbai

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special business is annexed hereto.
2. **Voting & Proxy:**
 - a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE AND MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
 - b) 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. The instrument appointing Proxy as per the format included in the Annual Report, duly completed, stamped and signed should be returned to the Registered Office of the Company not less than Forty Eight hours before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc., must be supported by appropriate resolution/authority letter/power of attorney, as applicable, issued by the member organization. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified true copy of Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
 - c) 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.
 - d) In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.

- e) Members /proxies /authorized Representatives attending the meeting should bring the enclosed Attendance Slip, duly filled in for handing over at the venue of the meeting.
- f) The Voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date Thursday 20th September, 2018.

3. Closure of Books:

The Register of Members and Share Transfer Book of the Company will remain closed from Friday 21st September 2018 to Friday 28th September, 2018 (both days inclusive).

- 4. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.
- 5. Pursuant to the provision of 124 & 125 of the companies act 2013, the company has transferred the unpaid or unclaimed dividend for the financial year 2009-10 to Investor Education and Protection Fund (IEPF) established by the Central Government Pursuant to the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the company has uploaded on its website the details of unpaid and unclaimed amount lying with the company for the financial year 2010-11. The Balance amount lying in unpaid Dividend Account for the Financial Year 2010-11 is due for Transfer to IEPF on 26/09/2018. Members who have not encashed their dividend for the aforesaid financial year and subsequently financial years are advised to write to the company immediately for claiming the dividend declared by the company.
- 6. The Ministry of Corporate Affairs (MCA) has notified the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 effective from 7th September 2016 as amended by Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017. The Said rules provide for manner of transfer of shares in respect of which dividend has remained unpaid for seven consecutive years to DEMAT Account of IEPF Authority.

In Compliance with the said rules, the company has transferred respected shares for Financial Year 2009-10 to DEMAT Account of IEPF Authority

7. Updation of records:

- a) 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 .

- b) Members whose shareholding is in dematerialized form 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.

The Email ID Provided shall be updated subject to verification of your signatures as per the records available with the RTA of the Company.

- c) Non Resident Indian Members are requested to inform the Companies RTA, immediately of any change in the residential status on return to India for permanent settlement, their bank account maintained in India with Complete name, branch, account type, account number and address of the bank with Pin Code, IFSC and MICR Code as applicable, if such details are not furnished earlier.

- d) 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 RTA.

- 8. 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 dematerialized may contact their respective Depository Participants for recording of nomination.

- 9. 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.

10. 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' Corporate Office at 204, Tanishka Commercial Building, Akurli Road, Nr Growels 101 Mall, Kandivali East, Mumbai – 400101 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.
11. 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. upto the date of the 13th Annual General Meeting.
12. The Ministry of Corporate Affairs has allowed paperless compliances by companies through electronic mode by providing the same under the Companies Act, 2013 and rules framed thereunder. The Members can now receive various notices and documents including Annual Reports through electronic mode. Members who have not registered their e-mail address are encouraged to participate in this green initiative by registering their e-mail id for e-communication. Members are requested to register / update their e-mail id for e-communication with the Depository Participants. Even after registering for e-communication, Member(s) are entitled to receive communication(s) including Annual Report in physical form, free of cost, on receipt of written request for the same. Members may also note that the Annual Report for the financial year 2018 together with Notice of the 13th Annual General Meeting, Attendance Slip, Proxy Form and Route Map will also be available on the website of the Company viz. www.hiltonmetal.com for their download.
13. In accordance with the provisions of Section 101 of the Companies Act, 2013 read along with Rule 18 of the Companies (Management and Administration) Rules, 2014, copy of Annual Report of the Company for Financial Year 2018 along with this Notice of the 13th inter alia indicating the process and manner of e-voting along with Attendance Slip, polling paper and Proxy Form and Annual Report for 2018 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 13th 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.
14. Route Map of the Venue of the Proposed AGM of the Company is appearing at the end of this Annual Report.
15. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 13th 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 instructions for members for voting electronically are as under:-

- (i) The voting period begins on 25/09/2018 at 10.00 a.m and ends on 27/09/2018 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 cut-off date 21/09/2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <HILTON METAL FORGING LIMITED> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on 25/09/2018 at 10.00 a.m and ends on 27/09/2018 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 cut-off date 21/09/2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions

- i. Mr. Haresh Sanghvi, Practicing Company Secretaries (Membership No. 2259) has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- ii. The Members who have not casted their vote by remote e-voting prior to the Annual General Meeting ("AGM") can exercise their voting rights at the AGM. The Members who have already exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to vote at the AGM. If a Member casts vote again at the AGM, then votes casts through remote e-voting facility shall prevail and voting at the Meeting will be treated invalid.
- iii. The Voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, Friday, September 21st, 2018.

- iv. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Ownership maintained by the RTA/ Depositories, as the case may be, as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM. Any person who has ceased to be the Member of the Company as on the cut-off date will not be entitled for remote e-voting or voting at the AGM and should treat this Notice for information purpose only. Any person, who becomes Member of the Company after dispatch of the Notice and holding shares as of the cutoff date, may obtain the login ID and password by sending a request to CDSL at helpdesk.evotingindia@cdslindia.com. However, if you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- v. Once the vote on resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- vi. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of polling paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- vii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- viii. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again at the Meeting.
- ix. 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 www.cdslindia.com within 48 hour of passing of the resolutions at the 13th Annual General Meeting of the Company and communicated to the National Stock Exchange of India Limited and Bombay Stock Exchange Limited, where the shares of the company are listed.

For and On Behalf of Board of Directors

**Sd/-
Mr. Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156**

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

**Date: 24/08/2018
Place: Mumbai**

ANNEXURE TO NOTICE

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

ITEM NO. 3 & 4:

Your Company's Auditors, M/s R Jaitlia & Co., Statutory Auditor (Firm Registration No.117246W) were appointed to hold office from the conclusion of the Annual General Meeting (AGM) of the Company held on September 28, 2017 until the conclusion of the AGM to be hold in the year 2021, subject to ratification of their appointment by the shareholders at every AGM. However, they have expressed their inability to continue as Statutory Auditors of your Company up to the conclusion of their appointment period. The Board thus appointed M/s Anil Bansal & Associates, Chartered Accountants (Firm Registration No 100421W) as Statutory Auditors of your Company to fill the casual vacancy caused by the said resignation effective from August 22, 2018 till the conclusion of the forthcoming AGM.

Further, the Board of Directors ("Board") at their meeting held on August 22, 2018, has recommended appointment of M/s Anil Bansal & Associates, Chartered Accountants as Statutory Auditors of the Company to hold office for a period of up to five consecutive years from the conclusion of this AGM till the conclusion of the 18th AGM.

Your Company has obtained consent of M/s Anil Bansal & Associates and a certificate in accordance with Section 139, 141 and other applicable provisions of the Act to the effect that their appointment, if made, shall be in accordance with the conditions prescribed and that they are eligible to hold office as Statutory Auditors of the Company.

The Board recommends the passing of resolutions at Item No. 3 & 4 of the Notice as an Ordinary Resolutions.

None of the Directors, Key Managerial Personnel and/or their relatives are in any way concerned or interested, financially or otherwise in the said appointment.

ITEM NO. 5:

Mr. Sukesh Kumar Joshi was appointed as an Additional Director of the Company with effect from 06th June 2018, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Sukesh Kumar Joshi on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

Accordingly, the Board recommends 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 this resolution.

ITEM NO. 6:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the Re-appointment and remuneration of Ms. Nikita Talati of NNT & Co., Cost Accountant, Mumbai to conduct the Audit of the Cost records of the Company for the financial year ending 31st March, 2019.

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.

Accordingly, the Board recommends the resolution as set out of Item no.6 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 this resolution.

ITEM NO.7

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, at its meeting held on 12th February, 2018, has re-appointed Mrs. Diksha Malhotra as Executive Director of the Company for a tenure of Five years commencing from 1st April 2018, 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 be 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 31/03/2017 & 31/03/2018	Particulars	31/03/2017 Rs (in Lacs)	31/03/2018 Rs (in Lacs)	
	Total Income	8539.24	9630.75	
	Expenses	8561.20	9542.28	
	Profit after Tax	(43.00)	27.21	
	EPS	(0.35)	0.22	
	P/E ratio	4.76	18.91	
	Total Assets	11538.56	14502.63	
	Accumulated Losses	NIL	NIL	

Export performance and net foreign exchange	Export of goods FOB Vale Rs 2733.20 Lacs Exchange out go Rs 58.56 Lacs
Collaborations, if any,	The Company does not have any foreign collaboration

Information about Appointee

Background details	Mrs. Diksha Malhotra is reappointed as a Executive Director of the company for the period of 5 years i.e. from 1 st April 2018, 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. 17-18
Job Profile and his suitability	She is commerce graduate and is having 13 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 export market, are the primary reason lower profit margins.
Steps taken or proposed to be taken for improvement	Strengthening export 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. 7 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.

For and On Behalf of Board of Directors

Sd/-
Mr. Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156

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

Date: 24/08/2018
Place: Mumbai

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Name of Director	Mrs. Diksha Malhotra
Nationality	Indian
Date of Birth	13/09/1968
Qualification	B.Com
Date of Appointment	25/03/2015
Expertise	13 years of experience in marketing forging products in international market
Directorships in other public companies as on 31 st March, 2017	NIL
Chairman / Member of any other Committees as on 31 st March, 2017	NIL
Shareholding in the Company as on 31 st March, 2018 (Equity Share of Rs. 10/- Each)	346975 Equity Shares
Relationship between directors inter-se	Wife of Mr. Yuvraj Malhotra

For and On Behalf of Board of Directors

Sd/-
Mr. Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156

Registered office:

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

Date: 24/08/2018**Place: Mumbai**