

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the Members of Hilton Metal Forging Limited will be held on Wednesday, 30th September 2020 at 4.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No. 1 :Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31st March 2020 together with the report of the Board of Directors and Auditors Report thereon and in this regard, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the Financial Year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

Item No. 2 : Appointment of Director

To appoint a Director in place of Mr. Navraj Hiralal Malhotra (DIN:00225183) who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Navraj Hiralal Malhotra (DIN: 00225183), who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible for re-appointment, be and is hereby reappointed as a Director of the Company, whose office shall be liable to retirement by rotation."

SPECIAL BUSINESS:

Item No.3: Ratification of remuneration payable to Cost Auditor for the financial year 2020-2021

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

"RESOLVED THAT pursuant to the provisions of Section 148 and 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), remuneration of Rs.56,000/- (Rupees Fifty Six Thousand only) per annum plus reimbursement of actual out-of-pocket expenses, to be paid to M/s NNT & Co., Cost Auditors (Firm Registration No. 28904), who are appointed by the Board of Directors of the Company (the 'Board') as Cost Auditors of the Company to conduct the Audit of the Cost records for the Financial Year 2020 - 2021, be and is hereby ratified and approved."

"RESOLVED FURTHER THAT the Board (which expression shall be deemed to include any Committee thereof), 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. 4: Re-appointment of Mr. Yuvraj Malhotra (DIN: 00225156) as Chairman & Managing Director of the Company.

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder ("Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Act and on recommendation of Nomination and Remuneration Committee and approval of the Board at their respective meetings held on 30th June, 2020, consent of the members be and is hereby accorded to re-appoint Mr. Yuvraj Malhotra (DIN: 00225156) as Chairman & Managing Director of the Company, for the further period of three years w.e.f. 21st July, 2020 upto 21st July, 2023, liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Malhotra."

"RESOLVED FURTHER THAT the remuneration payable to Mr. Malhotra, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Item No. 5: Re-appointment of Mr. Navraj Malhotra (DIN: 00225183) as Whole-Time Director of the Company.

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (“Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Act and on recommendation of Nomination and Remuneration Committee and approval of the Board at their respective meetings held on 30th June, 2020, consent of the members be and is hereby accorded to re-appoint Mr. Navraj Malhotra (DIN: 00225183) as Whole-Time Director of the Company, for the further period of three years w.e.f. 21st July, 2020 upto 21st July, 2023, liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Malhotra.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Malhotra, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to 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: 31st August, 2020**Place: Mumbai****NOTES:**

1. In view of the continuing restrictions on the movement of persons at several places in the country caused by outbreak of COVID – 19, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), in respect of Special business(s) to be transacted at the AGM, is annexed hereto and forms part of this Notice.
3. The information required to be provided under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and Secretarial Standards- 2 on General Meetings in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the notice.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed to this Notice.

6. Closure of Books:

The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September, 2020 at 10.00 AM to Wednesday, 30th September, 2020 at 5.00 PM (both days inclusive).

7. Investors Education and Protection Fund:

a) Pursuant to the provision of section 124 & 125 of the Companies Act 2013 read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred the unpaid or unclaimed dividend for the financial year 2010-11 to Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded on its website the details of unpaid and unclaimed amount lying with the Company for the financial year 2012-13. The Balance amount lying in unpaid Dividend Account for the Financial Year 2012-13 is due for transfer to IEPF on 6th November, 2020.

Members who have not encashed their dividend for the above mentioned financial year and subsequently financial years are advised to write to the company immediately for claiming the dividend declared by the Company.

b) Pursuant to Section 124 (6) of Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 as amended, the shares in respect of which dividend is unclaimed for a period of seven consecutive years are required to be transferred by the Company to IEPF Authority.

In compliance with the said rules, the Company has transferred respected shares for Financial Year 2011-12 to DEMAT Account of IEPF Authority.

8. The voting rights of members shall be in proportion to their shareholding in the Company as on the cut-off date of Wednesday, 23rd September, 2020.

9. Institutional / Corporate Shareholders (i.e. other than individuals/ HUF/ NRI etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body resolution / Authorisation etc. authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorisation shall be sent to the Scrutinizer by email through its registered email address to csshreyahshah@gmail.com with a copy marked to instameet@linkintime.co.in.

10. 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 are advised to make nomination in respect of their shareholding. Members holding shares in dematerialized form can lodge their nomination with their DP(s) and Member holding shares in physical form are required to fill and submit Form No. SH-13 (available on request) with the Company's Registrar and Share Transfer Agent, Sharex Dynamic (India) Private Ltd ("RTA")

11. Members holding shares in dematerialized form are requested to intimate any changes pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), bank details, NECS, mandates, nominations etc., to their Depository Participant. Member holding shares in physical form are requested to intimate any of the above changes to the Company's RTA.

12. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 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 or through email on secretarial@hiltonmetal.com.

13. In compliance with the MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report for the FY 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

14. For receiving all communication (including Annual Report) from the Company electronically, Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants and Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's RTA at support@sharexindia.com or to the Company. Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address.

15. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.hiltonmetal.com and on the website of the Stock exchanges

16. Process and manner for attending the Annual General Meeting through VC /OAVM:

The Company will provide VC / OAVM facility to its Members for participating at the AGM.

1. **Open the internet browser and launch the URL:** <https://instameet.linkintime.co.in>

Select the "**Hilton Metal Forging Limited**" and '**30thSeptember, 2020**' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

- (a) Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.
- (b) Facility to join the meeting shall be opened 15 minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
- (c) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- (d) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
- (e) Members who would like to express their views or ask questions during the AGM may register themselves with the Company on secretarial@hiltonmetal.com. The Speaker Registration will be open upto 27thSeptember, 2020. Only those members who are registered will be allowed to express their views or ask questions. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
- (f) Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
- (g) Please remember speaking serial number and start your conversation with panelist only when moderator of the meeting/ management will announce the name and serial number for speaking by switching on video mode and audio of your device.

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

(a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

or

(b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on "Join Now".

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on "Join Now"

1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or "Run a temporary application". Click on "Run a temporary application", an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on "Join Now".

17. Procedure for Remote e-Voting and e-Voting at the AGM:

(a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the

Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely through remote e-voting platform provided by LIPL

- (b) Further, the facility for voting through electronic voting system will also be made available at the Meeting ("InstaMeet") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through InstaMeet.
- (c) Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Members who have voted through Remote e-Voting prior to the AGM will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.
- (d) The voting period begins on Sunday, 27th September, 2020 at 10.00 AM and ends on Tuesday, 29th September, 2020 at 5.00 PM. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 23rd September, 2020, may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by LIPL upon expiry of the aforesaid period.
- (e) The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter:

Procedure for remote E-voting:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

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

A. User ID: Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

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

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

- Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
- Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
- Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Click "confirm" (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in) and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?' o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event". Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVotee-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022-4918 6000.

Procedure for E-Voting at the AGM:

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

Shareholders/ Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

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

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175

18. Scrutinizer's Report:

- (a) The Company has appointed Ms. Shreya Shah (ACS 39409 and COP No. 15859), to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
- (b) The Scrutinizer shall after the conclusion of voting at the AGM, count the votes cast during the AGM and unblock the votes cast through remote e-voting and issue, not later than 48 hours of 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 authorised by him in writing, who shall countersign the same.
- (c) The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website www.hiltonmetal.com within 48 hours of passing of the resolutions at the 15th Annual General Meeting of the Company and communicated to the National Stock Exchange of India Limited and BSE Limited, where the shares of the company are listed.

19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in this Notice can be obtained for inspection by writing to the Company at its email ID secretarial@hiltonmetal.com till the date of the AGM.

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: 31st August, 2020
Place: Mumbai**

ANNEXURE TO NOTICE

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

ITEM NO. 3:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s NNT & Co., Cost Accountant, Mumbai to conduct the audit of the Cost records of the Company for the financial year ending 31st March, 2020 at a remuneration of Rs.56,000/- (Rupees Fifty Six Thousand only) per annum plus reimbursement of actual out-of-pocket expenses.

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 and approved by the shareholders of the Company.

Therefore, consent of the members of the Company is being sought by way of an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors. Accordingly, the Board recommends the resolution as set out of Item no.3 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. 4:

Mr. Yuvraj Malhotra (DIN: 00225156) was appointed as the chairman & Managing Director of the Company for a period of 3 (three) years w.e.f. 21st July, 2020. The said term of office of Mr. Yuvraj Malhotra expired on 20th July, 2020. The Board of Directors of the Company ("the Board"), at their meeting held on 30th June, 2020, on the recommendation of Nomination and Remuneration Committee, has, subject to approval of members, re-appointed Mr. Yuvraj Malhotra (DIN: 00225156) as the Chairman & Managing Director, for a further period of 3 (three) years from the expiry of his present term, i.e. with effect from 21st July, 2020. Following may be treated as a written memorandum setting out the terms and conditions including remuneration of Mr. Yuvraj Malhotra in accordance to provisions of the Act.

A. BASIC SALARY:

Not exceeding Rs. 5,00,000/- per month

B. PERQUISITES & ALLOWANCES

In addition to the basic salary referred to in (a) above, Mr. Yuvraj Malhotra shall be entitled to perquisites and allowances which will not be included in the computation of ceiling of the remuneration specified above:

- a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together;
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of leave at the end of the tenure

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

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.

The Board considers that, given his background, experience and contributions made by him during his tenure, the continued association of Mr. Yuvraj Malhotra would be beneficial to the Company. Mr. Yuvraj Malhotra satisfies all the conditions and is not disqualified from being appointed as a director in terms of Section 164 of the Act.

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

Nature of Industry	Manufacturers and exporter of Steel forgings & allied products
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	NA

Financial Performance based on given indicators for the financial year ended 31/03/2019 & 31/03/2020	(INR in Lakhs)		
	Particulars	31/03/2020	31/03/2019
	Total Income	10321.39	10133.37
	Expenses	10150.62	9985.09
	Profit	154.99	155.05
Export performance and net foreign exchange	Export of goods FOB Value Rs 4065.13 Lacs Exchange outgo Rs 925.74 Lacs		
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 3 years i.e. from 20th July 2020 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. 19-20		
Job Profile and his suitability	He is Engineering Graduate and specialized in Mechanical Engineering. He has around 35 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.		
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	Slowdown of economic activity and business operation in the last quarter due to COVID 19 pandemic, 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		
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		

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

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

Mr. Yuvraj Malhotra being the appointee and his immediate relatives are interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Except Mr. Navraj Malhotra, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 5

Mr. Navraj Malhotra (DIN: 00225183) was appointed as the Whole-Time Director of the Company for a period of 3 (three) years w.e.f. 21st July, 2020. The said term of office of Mr. Yuvraj Malhotra expired on 20th July, 2020. The Board of Directors of the Company ("the Board"), at their meeting held on 30th June, 2020, on the recommendation of Nomination and Remuneration Committee, has, subject to approval of members, re-appointed Mr. Navraj Malhotra (DIN: 00225183) as the Whole-Time Director, for a further period of 3 (three) years from the expiry of his present term, i.e. with effect from 21st July, 2020. Following may be treated as a written memorandum setting out the terms and conditions including remuneration of Mr. Yuvraj Malhotra in accordance to provisions of the Act.

A. BASIC SALARY:

Not exceeding Rs. 2,00,000/- per month

B. PERQUISITES & ALLOWANCES

In addition to the basic salary referred to in (a) above, Mr. Navraj Malhotra shall be entitled to perquisites and allowances which will not be included in the computation of ceiling of the remuneration specified above:

- a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together;
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of leave at the end of the tenure 7 The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost..

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.

Mr. Navraj Malhotra has rich experience in the industry and has been involved in the operations of the Company since the year 1990. It would be in the interest of the Company to continue to avail of his considerable expertise.

Mr. Navraj Malhotra satisfies all the conditions and is not disqualified from being appointed as a director in terms of Section 164 of the Act.

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

Nature of Industry	Manufacturers and exporter of Steel forgings & allied products		
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	NA		
Financial Performance based on given indicators for the financial year ended 31/03/2019 & 31/03/2020	(INR in Lakhs)		
	Particulars	31/03/2020	31/03/2019
	Total Income	10321.39	10133.37
	Expenses	10150.62	9985.09
	Profit	154.99	155.05
Export performance and net foreign exchange	Export of goods FOB Value Rs 4065.13 Lacs Exchange outgo Rs 925.74 Lacs		
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 3 years i.e. from 20th July 2020 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. 19-20
Job Profile and his suitability	He is Commerce graduate and has around 15 years in commercial aspects of the industry and he looks after the Purchase, Production planning and other commercial aspects such as shipment, liaisoning 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	Slowdown of economic activity and business operation in the last quarter due to COVID 19 pandemic, 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
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

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

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Mr. Navraj Malhotra being the appointee and his immediate relatives are interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Except Mr. Yuvraj Malhotra, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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: 31st August, 2020

Place: Mumbai