

HILTON METAL FORGING LIMITED

CIN: L28900MH2005PLC154986

REGD. OFFICE: Unit B 510, Western Edge II Village, Nr W E Highway, Magathane, Borivali East, Mumbai -400066
Email:secretarial@hiltonmetal.com; Tel No:022-4042 6565

NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of Hilton Metal Forging Limited will be held on Tuesday, 13th September, 2022 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 2022 together with the report of the Board of Directors and Auditors Report thereon

Item No. 2: Appointment of Director

To appoint a Director in place of Mr. Yuvraj Hiralal Malhotra (DIN: 00225156) who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

Item No.3: Ratification of remuneration payable to Cost Auditor for the financial year 2022-2023

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.71,000/- (Rupees Seventy One Thousand only) per annum plus reimbursement of actual out-of-pocket expenses, to be paid to Ms. Nikita Talati of NNT & Co., Cost Accountants (Firm Registration No. R/100911), who are appointed by the Board of Directors of the Company (the 'Board' which expression shall be deemed to include any Committee thereof) as Cost Auditors of the Company to conduct the Audit of the Cost records for the Financial Year 2022-2023, be and is hereby ratified and approved."

"RESOLVED FURTHER THAT 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.4: Increase in Authorised Share Capital and consequent alteration in the Capital Clause of the Memorandum of Association

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

"RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs.15,00,00,000 (Rupees Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.25,00,00,000 (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each by creation of additional 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following new Clause V."

V. The Authorized Share Capital of the Company is Rs.25,00,00,000 (Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to complete all statutory procedures as may be required and further to do all acts deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 5: Raising of Funds through Issue of Warrants Convertible into Equity Shares on Preferential Basis to the Promoters, Promoter's Group and Persons belonging to Non-Promoters public category for cash consideration:

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the provisions of the Memorandum and Articles of Association of Hilton Metal Forging Limited ("the Company") and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate

Affairs, Reserve Bank of India, Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI Listing Regulations”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time (“SEBI (ICDR) Regulations”) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“SEBI”) and/ or the BSE Limited, the National Stock Exchange of India Limited (collectively the ‘Stock Exchanges’) where the shares of the Company are listed and enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any constituted/ to be constituted Committee by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 28,00,000 (Twenty Eight Lakh) Convertible equity warrants (“Warrants”) with each warrant convertible into or exchangeable for One (1) fully paid up equity share of the Company of face value of Rs. 10/- each (“the Equity Shares”) at a price of Rs. 55/- per warrant determined as per the provisions of Regulation 164 of SEBI (ICDR) Regulations, 2018, aggregating to Rs. 15,40,00,000/- (Rupees Fifteen Crore Forty Lakhs Only) on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and subject to approval or consent from the Members.”

“**RESOLVED FURTHER THAT** the Company hereby notes and takes on record that in accordance with the provisions of Chapter V of the ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the floor price for the issue of equity shares of the Company pursuant to the exercise of conversion of the Warrants is determined to be **Friday, 12th August, 2022**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed, i.e, **Tuesday, 13th September, 2022.**”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

- a) The Board is authorized to issue and allot upto 28,00,000 (Twenty Eight Lakh) warrants at a price of Rs. 55/- per warrant aggregating upto Rs. 15,40,00,000/- (Rupees Fifteen Crore Forty Lakhs Only), or such higher price which shall not be less than the minimum specified price as per the SEBI (ICDR) Regulations, which will entitle the holder to exercise and apply for 28,00,000 Equity Shares of the face value of Rs.10/- (Rupees Ten only) each at a securities premium of Rs. 45/- (Rupees Forty Five only) per Equity share of the Company against each warrant.
- b) The proposed Equity Warrants shall be issued and allotted by the Company to Proposed Allottee within a period of Fifteen (15) days from the date of passing of resolution. Provided that where the issue and allotment of the proposed Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- c) Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder (s) at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- d) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division /re- classification of equity shares or such other similar event so or circumstances requiring adjustments as permitted under SEBI(ICDR) Regulations and all other applicable regulations from time to time;
- e) Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrants exercise price equivalent to the 75% of the issue price of the equity share shall be payable by the warrant holder(s) at the time of exercising conversion of Warrants to Equity Shares;
- f) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- g) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend , with the existing equity shares of the Company;

- h) In the event the warrant holder(s) does not exercise the Equity Warrants within Eighteen (18) months from the date of allotment of the Equity Warrants, then such Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- i) The Warrants issued and allotted to promoter group will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;
- j) The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter- alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- k) The Warrants and the Equity Shares being allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.
- l) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.
- m) Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.

RESOLVED FURTHER THAT the monies to be received by the Company from the Proposed Allottee towards application for subscription of the Warrants pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

“RESOLVED FURTHER THAT the Board be and is here by authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the Warrants convertible into Equity Shares, and listing of equity shares at the Stock Exchanges as per the terms and conditions of SEBI (LODR) Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issued and allotment of warrants convertible into Equity Shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any of the Director/ key managerial personnel/ officers of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

For and On Behalf of Board of Directors

Sd/-

Mr. Yuvraj Malhotra

Chairman & Managing Director

DIN: 00225156

Registered office:

Unit B, 510, Western Edge II Village
Nr. W.E.Highway, Magathane,
Borivali E, Mumbai- 400066

Date: 12th August, 2022

Place: Mumbai

NOTES:

1. In compliance with the provisions of the Ministry of Corporate Affairs ("MCA") General Circular No. 2/2022 dated 5th May, 2022 read with MCA General Circular No. 20/2020 dated 5th May, 2020 read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM").
2. 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 being 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.
3. 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 Company's Registrar and Share Transfer Agent ("RTA") i.e. Link Intime India Private Limited at instameet@linkintime.co.in.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed to this Notice.
5. 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.
6. 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.
7. **Closure of Books:**
The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 7th September, 2022 to Tuesday, 13th September, 2022 (both days inclusive).
8. **Investors Education and Protection Fund:**
 - a) Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
 - b) The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
9. The voting rights of members shall be in proportion to their shareholding in the Company as on the cut-off date of Tuesday, 6th September, 2022
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 RTA. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form. ISR-3 or SH-14, as the case may be.
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 at the Corporate Office.

13. Dispatch of Annual Report through electronic mode:

- (a) In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <https://www.hiltonmetal.com/annual/> and on the website of BSE Limited at www.bseindia.com and NSE Limited www.nseindia.com and on the website of NSDL www.evoting.nsdl.com.
- (b) For receiving all communication (including Annual Report) from the Company electronically, Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant 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 https://web.linkintime.co.in/EmailReg/Email_Register.html 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. 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.

14. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Saturday, 10th September, 2022 at 09:00 A.M. (IST) and ends on Monday, 12th September, 2022 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 6th September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 6th September, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csshreyahshah@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@hiltonmetal.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@hiltonmetal.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@hiltonmetal.com. The same will be replied by the company suitably.
6. 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 10th September, 2022. 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
7. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
8. 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.
9. **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, within two working days of conclusion of the AGM, a 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 result declared along with the Scrutinizer's Report shall be placed on the Company's website www.hiltonmetal.com and on the website of NSDL immediately. The Company shall simultaneously forward the results to BSE Limited and NSE Limited, where the shares of the Company are listed.
10. 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 at the Company's Corporate Office by writing to the Company at 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:
Unit B, 510, Western Edge II Village
Nr. W.E.Highway, Magathane,
Borivali E, Mumbai- 400066

Date: 12th August, 2022
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 Ms. Nikita Talati of M/s NNT & Co., Cost Accountants, Mumbai as the Cost Auditors of the Company to conduct the audit of the Cost records for the financial year ending 31st March, 2023 at a remuneration of Rs.71,000/- (Rupees Seventy-One 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:

The existing Authorized Share Capital of the Company is Rs.15,00,00,000 (Rupees Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each. In order to fund the growth and operations of the Company, additional capital would be required. Hence, the Board of Directors at their Meeting held on 12th August, 2022, approved the increase in authorised share capital from Rs.15,00,00,000 (Rupees Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.25,00,00,000 (Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each by creation of additional 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each.

As per section 61(1) and other applicable provisions of the Companies Act, 2013, the consent of shareholders is required for increasing the authorised share capital of the Company. Consequent to increase in the Authorised Share Capital, it is necessary to amend the existing capital clause of the Memorandum of Association of the Company.

The Board recommends the resolutions as set out at Item No.4 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way concerned or interested in the resolutions set out at Item No.4 of this Notice except to the extent of their shareholding in the Company.

ITEM NO. 5:

The Company proposes to raise additional capital up to an aggregate sum of Rs. 15,40,00,000/- (Rupees Fifteen Crore Forty Lakhs only), of which such number of share warrants convertible into equity shares having face value of Rs. 10/- each of the Company ("Equity Shares") Share, for cash at an issue price of Rs. 55/- (Rupees Fifty Five Only) per warrant convertible into Equity Share, is proposed to be issued by way of Convertible warrants through Preferential Issue. The proposed issue of capital is subject to the applicable regulations issued by the Securities and Exchange Board of India and any other government / regulatory approvals as may be required in this regard. Pursuant to Section 62 of the Companies Act and the listing requirements of the Stock Exchanges, whenever it is proposed to increase the subscribed capital of a company by a further issue of shares, such shares need to be offered to the existing Members in the manner prescribed in the said section and the listing requirements unless the Members decide otherwise by way of a special resolution.

In accordance with Sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI ICDR Regulations 2018 (SEBI ICDR Regulations) and the SEBI LODR Regulations 2015 (SEBI LODR Regulations), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue the Warrants on preferential basis.

The Board has approved the fund-raising through preferential issue of convertible Warrants into equity shares. Issuance of 28,00,000 (Twenty Eight Lakhs) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at a price of Rs. 55/- (Rupees Fifty Five only) per Warrant aggregating Rs. 15,40,00,000/- (Rupees Fifteen Crore Forty Lakhs only) under Promoters, Promoter's Group and Persons belonging to Non-Promoters public category. The details are as under:

Sr. No	Name of proposed Allottees	Category (promoter/ non-promoter) Current status	Proposed status post the preferential issues	PAN	No. Of convertible Warrants to be issued	Issue price (Rs.)	Amount (Rs.)
1	Yuvraj Malhotra	Promoter	Promoter	AALPM1269L	750000	55	4,12,50,000
2	Diksha Malhotra	Promoter	Promoter	AALPM1268M	100000	55	55,00,000
3	Mohak Malhotra	Promoter Group	Promoter Group	DIQPM6990E	100000	55	55,00,000
4	Yashika Malhotra	Promoter Group	Promoter Group	BMNPM5402N	50000	55	27,50,000
5	Rakesh Garg	Non-promoters	Non-promoters	AAOPG0578P	500000	55	2,75,00,000
6	Sovereign Advisors Pvt. Ltd.	Non-promoters	Non-promoters	AATCS3995E	500000	55	2,75,00,000
7	Mukeshkumar HUF	Non-promoters	Non-promoters	AACHM6603D	150000	55	82,50,000
8	Soham World A Real Growth Ltd.	Non-promoters	Non-promoters	AANCS2486C	100000	55	55,00,000
9	R. J. Shah HUF	Non-promoters	Non-promoters	AADHR2133L	100000	55	55,00,000
10	Shankarlal HUF	Non-promoters	Non-promoters	AADHS4872B	150000	55	82,50,000
11	Bharat C. Mehta	Non-promoters	Non-promoters	AAYPM2323A	100000	55	55,00,000
12	Khushi Mukeshkumar Jain	Non-promoters	Non-promoters	AIUPJ2290H	50000	55	27,50,000
13	Suvadevi Shankarlal Jain	Non-promoters	Non-promoters	AGVPS9473Q	50000	55	27,50,000
14	Sharmila Sumer Jain	Non-promoters	Non-promoters	ACZPJ7564R	50000	55	27,50,000
15	Bhanwarlal P Jain	Non-promoters	Non-promoters	AAPPJ0814Q	50000	55	27,50,000
	Total				2800000		15,40,00,000

The details of the Preferential Issue required in terms of Regulation 163 of the SEBI ICDR Regulations and the applicable provisions of the Companies Act are as follows:

1. Object(s) of the proposed issue of convertible equity warrants:

The proposed fund raised through the preferential allotment will be utilised for Working Capital Requirement and for the General Corporate purpose.

Subject to the applicable law, the funds to be raised from the proposed issue of warrants will be utilized above mentioned purpose.

2. Maximum number of specified securities (Convertible Warrants) to be issued:

The Company proposes to offer, issue and allot by way of the preferential issue of up to 28,00,000 (Twenty Eight Lakhs) Warrants, at price of Rs. 55/- per warrant, convertible into 28,00,000 Equity Shares at a price of Rs.55/- per equity share (Face Value: Rs.10/- per share and premium Rs.45/- per Equity Share), which is not less than the minimum price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations on a preferential basis.

3. Intent of the Promoters, Directors or Key Managerial Personnel (KMPs) to subscribe the offer:

Yuvraj Malhotra, Promoter & Director, Diksha Malhotra, Promoter, Mohak Malhotra, Promoter Group, Yashika Malhotra, Promoter Group intent to subscribe the preferential issue.

Apart from above, none of the Promoter, Directors or KMPs intends to subscribe to the warrant on Preferential Issue basis.

4. Relevant Date:

The "Relevant Date" for the offer, issue and allotment of the warrants by way of a preferential issue, as per Chapter V of the SEBI (ICDR) Regulations, 2018 for determination of minimum price is Friday, 12th August 2022, being the date 30 (Thirty) days prior to the date on which the meeting of shareholders' resolution (AGM) is passed.

5. Terms of Issue of the Equity Shares, if any.

The Warrants to be issued and allotted, which are convertible into equal number of Equity Shares in terms of this resolution shall rank pari-passu with existing equity shares of the Company in all respects

6. The class or classes of persons to whom the allotment is proposed to be made and and current and proposed status of allottee::

The allotment is proposed to be made to Individuals who are part of Promoters & Promoters group and also to Non-promoters including Individuals, Entities and HUF.

All the Proposed allottees belong to the non-promoter category and do not hold any securities in the company currently. There is no change is status of Promoters.

7. The shareholding pattern of the Company before the proposed issue and after the proposed preferential issue of warrants converted into equity shares as follows:

SR No.	Category & Name of the Members	Pre-preferential Issue		Post-preferential Issue	
		No. of shares	% of holding	No. of shares	% of holding
A	Shareholding of Promoter and Promoter Group				
1	Indians				
	Individuals / Hindu Undivided Family	58,54,689	39.03	68,54,689	38.51
	Bodies Corporate	0		0	
	Sub Total (A)	58,54,689	39.03	68,54,689	38.51
2	Foreign	0		0	
	Total Promoter and Promoter Group A= (A)(1)+(A)(2)	58,54,689	39.03	68,54,689	38.51
B	Public Shareholding				
1	Institutions	0	0		
2	Central Government/ State Government(s)/ President of India	39,038	0.26	39,038	0.22
3	Non-Institutions				
	Individual share capital upto Rs. 2 Lacs	40,84,590	27.23	43,84,590	24.63
	Individual share capital in excess of Rs. 2 Lacs	17,31,312	11.54	22,31,312	12.54
4	Any Other	32,90,371	21.94	42,90,371	24.10
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)				
C	Non Promoter-Non Public (C)	0	0		
	Grand Total	1,50,00,000	100	1,78,00,000	100

Notes:

- The above Shareholding pattern assumes allotment of 28,00,000 equity shares to be issued and allotted upon exercise of right attached to all the Warrants. In the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly.
- Pre issue shareholding reflects shareholding of the Company as on 12th August, 2022 Post issue holding of all the other shareholders is assumed to remain the same.

assuming full conversion of warrants

8. The time frame within which the allotment shall be completed:

As per SEBI ICDR Regulations, the warrants shall be allotted by the Company to the Proposed Allottees within a period of 15 (Fifteen) days from the date of passing of Special Resolution by Members, provided that, where the issue and allotment of the said warrants is pending on account of pendency of any approval by any regulatory authority the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchanges or other relevant authorities.

9. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them: (identity of natural person – Ultimate Beneficial owner):

Name of Proposed Allottees (Promoter/ Non-Promoter Category)	Category	Ultimate Beneficial Owner (UBO)	Pre issue holding#		No. of Shares proposed to be allotted (assuming full conversion of the Warrants)	Post issue holding#	
			No. of Shares	Pre (%)		No. of Shares	Post (%)
Yuvraj Malhotra	Promoter	Self	53,87,559	35.92	750000	61,37,559	34.48
Diksha Malhotra	Promoter	Self	3,44,871	2.30	100000	4,44,871	2.50
Mohak Malhotra	Promoter Group	Self	1,065	0.01	100000	1,01,065	0.57
Yashika Malhotra	Promoter Group	Self	0	0.00	50000	50000	0.28
Rakesh Garg	Non-promoters	Self	0	0.00	500000	500000	2.81
Sovereign Advisors Pvt. Ltd.	Non-promoters	Rakesh Garg	0	0.00	500000	500000	2.81
Mukeshkumar HUF	Non-promoters	Mukesh kumar	0	0.00	150000	150000	0.84
Soham World A Real Growth Ltd.	Non-promoters	Sumer B. Jain	0	0.00	100000	100000	0.56
R. J. Shah HUF	Non-promoters	Rajesh Shah	0	0.00	100000	100000	0.56
Shankarlal HUF	Non-promoters	Shankarlal	0	0.00	150000	150000	0.84
Bharat C. Mehta	Non-promoters	Self	0	0.00	100000	100000	0.56
Khushi Mukeshkumar Jain	Non-promoters	Self	0	0.00	50000	50000	0.28
Suvadevi Shankarlal Jain	Non-promoters	Self	0	0.00	50000	50000	0.28
Sharmila Sumer Jain	Non-promoters	Self	0	0.00	50000	50000	0.28
Bhanwarlal P Jain	Non-promoters	Self	0	0.00	50000	50000	0.28

Note:

Pre Shareholding and percentage (%) given after the allotment of 25,56,984 equity shares upon conversion of warrants on 12.08.2022 and Post shareholding included 28,00,000 warrants (current issue) convertible to equity shares.

10. The present allotment being made to Promoters, Promoters Group and Non-promoters will not result in any change in the control of the Company.

11. Basis on which the price has been arrived at and justification for the price:

The equity shares of the Company are listed on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and are frequently traded in accordance with the SEBI (ICDR) Regulations.

For the purpose of computation of the price per warrants, trading at NSE (the Stock Exchange which had the highest trading volume in respect of the equity shares of the Company) has been considered.

The price at which Warrants are proposed to be offered, issued and allotted is not lower than the floor price determined in terms of the applicable provisions of the SEBI (ICDR) Regulations, i.e., Rs. 53.64/- per Warrants, being the higher of the following:

- the volume weighted average price of the equity shares quoted on NSE during the 90 trading days preceding the Relevant Date, i.e., Rs. 43.77/- per equity share; or
- the volume weighted average price of the equity shares quoted on NSE during the 10 trading days preceding the Relevant Date, i.e., Rs. 51.17/- per equity share.

Further, the issue price has been determined based on consideration of:

- a) Valuation report received from Mr. Shreyansh Jain, an Independent Registered Valuer, (IBBI Registration No. IBBI/RV/03/2019/12124) for the purpose of undertaking fair valuation of the equity shares of the Company for issuance of equity shares through preferential allotment.
- b) Pricing certificate from Richi Prerak & Associates, Practicing Company Secretary having membership Number FCS No.: 12128, C.P. Number 18616, certifying the floor price for the proposed Preferential Issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (ICDR) Regulations.

12. Number of persons to whom allotment on preferential basis have already been made during the year in terms of no. of securities as well as the price:

The Company has made preferential allotment during the year. The company has allotted 25,56,984 warrants fully convertible into equivalent number of Equity Shares of the Company to Nexia International Private Limited, Non-Promoter, by way of preferential issue, for cash, at an issue price of Rs. 21.06/- (Twenty One Rupees Six paise only) per Warrant as determined by the Board in its absolute discretion and in accordance with the pricing guidelines prescribed under Regulation 165 of Chapter V of the SEBI ICDR Regulations for an aggregate amount not exceeding INR 5,38,50,083.04/-

13. The justification for the allotment proposed to be made for consideration by cash together with valuation report of the registered Valuer:

The Consideration payable by the proposed allottees is justified by the Valuation Report and approved by the Board.

14. Practicing Company Secretary Certificate:

As per Regulation 163(2) of the ICDR Regulations, a Certificate from Richi Prerak & Associates, Mr. Prerak P. Thakkar (COP: 18616, FCS No. 12128) Practicing Company Secretary confirming that the proposed issue of warrants convertible to equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and will be displayed on the website of the company at the link <https://www.hiltonmetal.com/annual-general-meeting/>. Based on the pricing formula prescribed under Regulation of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 51.17/-.

15. Lock-in Period:

The Warrants and Equity shares arising out of conversion of warrants into Equity shares to be allotted to the non-promoter on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

The entire pre-preferential allotment shareholding of the above Allottee, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of allotment of such securities/trading approval as per the SEBI (ICDR) Regulations.

16. Report of Registered Valuer:

The valuation of the Company is based on the independent registered valuation report dated 12th August, 2022 received from Mr. Shreyansh M Jain, an Independent Registered Valuer (Reg. No. IBBI/RV/03/2019/12124) in compliance with Regulation 166A of the SEBI (ICDR) Regulations and will be displayed on the website of the company at the link <https://www.hiltonmetal.com/annual-general-meeting/> The price at which Warrants are proposed to be offered, issued and allotted is not lower than the floor price determined in terms of the applicable provisions of the SEBI (ICDR) Regulations, i.e., Rs. 53.64/-.

As per the provisions of Article of Association of the Company, valuation report of the registered valuer for valuation has taken in accordance with preferential issue.

17. Holding of shares in demat form, non disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company, if any, is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of 90 trading days from the date of trading approval from all the stock exchanges where the securities of the Company are listed. The shareholder who has sold their shares during the 90 trading days preceding the relevant date shall not be eligible for allotment of equity shares on preferential basis. The proposed shareholders have Permanent Account Number.

18. Approvals:

The Company will take necessary steps to obtain the required approvals from the Stock Exchange, SEBI, or any other regulatory agency as may be applicable, for the proposed preferential issue of convertible warrants.

19. Terms of Issue of Warrants to Proposed Allottees:

- a) The proposed Warrant allottee shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant issue price of the Equity Shares. The balance 75% of the Warrant issue price shall be payable by the Warrant holder at the time of exercising the Warrants.
- b) The Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt any approval(s) or permission(s) from Applicable Regulatory Authority(ies) or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission.
- c) The consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottee from his bank accounts;
- d) Allotment of Warrants and Equity Shares arising out of conversion of warrants shall only be made in dematerialized form.
- e) In the event the Warrant holder does not exercise the option for Equity Shares within a period of 18 months, the unexercised warrants shall expire and the consideration paid in respect of such warrants shall stand forfeited.
- f) The Warrants shall be convertible into Equity Shares of the Company on subscription, exercise and application, without any further approval of the shareholders prior to or at the time of conversion.
- g) The equity shares arising out of conversion of warrants shall be listed on the stock exchange viz. BSE Limited and National Stock Exchange of India Limited where the existing equity shares of the Company are listed.
- h) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- i) Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder (s) at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- j) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into to the designated bank account of the Company.
- k) The Warrants issued and allotted to promoter group will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;
- l) The Warrants and the Equity Shares being allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

20. The Company undertakes that:

It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.

If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

21. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations:

1. None of the Company, its directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations.
2. Neither the Company nor any of its Directors and / or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.

22. Other disclosure:

- i. The Proposed allottees have not sold/transferred any equity shares during the 90 trading days preceding the Relevant Date.
- ii. The proposed allottee / investor, have not sold any equity shares of the Company during the six months preceding the Relevant Date.

The approval of the members is being sought to enable the Board to issue and allot the Warrant on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution except to the extent of their shareholding in the Company and proposed allotment to be made by the Company in the Preferential Issue.

The documents referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM i.e. September 13, 2022.

The Board accordingly recommends the resolution set forth at Item no. 5 for approval of the members as a Special Resolution.

For and On Behalf of Board of Directors
Sd/-
Mr. Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156

Registered office:

Unit B, 510, Western Edge II Village
Nr. W.E.Highway, Magathane,
Borivali E, Mumbai- 400066.

Date: 12th August, 2022**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 read with Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India]

Name of Director	Mr. Yuvraj Hiralal Malhotra
Nationality	Indian
Date of Birth	24-03-1963
Qualification	Engineering Graduate with specialization in Mechanical Engineering
Date of Appointment	21-07-2005
Expertise	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.
Directorships in listed companies (other than Hilton Metal Forging Limited) as on 31st March, 2022	NIL
Chairman / Member of any other Committees as on 31st March, 2022	2
Listed entities from which Mr. Yuvraj Hiralal Malhotra has resigned in the past three years	NIL
Shareholding in the Company as on 31st March, 2022 (Equity Share of Rs. 10/- Each)	53,87,559
Relationship between directors inter-se	NA

For and On Behalf of Board of Directors
Sd/-
Mr. Yuvraj Malhotra
Chairman & Managing Director
DIN: 00225156

Registered office:

Unit B, 510, Western Edge II Village
Nr. W.E.Highway, Magathane,
Borivali E, Mumbai- 400066.

Date: 12th August, 2022**Place: Mumbai**