



RAMKRISHNA FORGINGS LIMITED

Date: 23rd August, 2023

To The Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 BSE SCRIP CODE: 532527	To The Listing Department National Stock Exchange of India Limited “Exchange Plaza” C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 NSE SYMBOL: RKFORGE
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Dear Sir/Madam,

Sub: Notice of the 41st Annual General Meeting of the Company for the Financial Year 2022-23

Pursuant to the provisions of Regulation 30 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the Notice of the 41st Annual General Meeting of the Company for the Financial Year 2022-23 to be held on Saturday, 16 September, 2023 at 11:45 A.M. (I.S.T) through Video Conferencing/Other Audio Visual Means ('VC / OAVM'). Copy of the same has been circulated to the shareholders on their registered email addresses.

Copy of the same is also being uploaded on the website of the Company at www.ramkrishnaforgings.com.

Request to kindly take the same into record.

Thanking you.

Yours faithfully,
For Ramkrishna Forgings Limited

Rajesh Mundhra
Company Secretary & Compliance Officer
ACS: 12991

Encl.: As above

REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

PHONE : (+91 33)4082 0900 / 7122 0900, FAX : (+91 33)4082 0998 / 7122 0998

EMAIL : info@ramkrishnaforgings.com, Website : www.ramkrishnaforgings.com

CIN NO. :L74210WB1981PLC034281





RAMKRISHNA FORGINGS LIMITED

CIN No: L74210WB1981PLC034281

23 CIRCUS AVENUE, KOLKATA-700017

Email- secretarial@ramkrishnaforgings.com

Phone: 033-4082 0900/7122 0900, Fax-033-4082 0998/7122 0998

Website: www.ramkrishnaforgings.com

NOTICE

NOTICE is hereby given that the 41st Annual General Meeting (AGM) of the members of Ramkrishna Forgings Limited will be held on Saturday, the 16th day of September, 2023 at 11:45 A.M. (IST) through Video Conferencing/ Other Audio Visual Means ("VC/OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2023 together with the Director's Report and the Auditor's Report thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2023 together with 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 - Re-appointment of Director, Mr. Chaitanya Jalan (DIN: 07540301)

To appoint a Director in place of Mr. Chaitanya Jalan (DIN: 07540301) who retires by rotation and being eligible, offers himself for reappointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Chaitanya Jalan (DIN: 07540301), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.

SPECIAL BUSINESS:

Item No. 3 - Ratification of Remuneration of Cost Auditors

To ratify remuneration of Cost Auditors and consider, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Bijay Kumar & Co., Cost & Management Accountants, (Membership no. 42734/FRN: 004819), who has been appointed as the Cost Auditors, by the Audit Committee and the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 at a remuneration of ₹ 4,00,000/- (Rupees Four Lakhs Only) plus GST, local conveyance and out of pocket expenses as per actuals for the financial year 2023-24, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors or a Committee thereof or Company Secretary of the Company be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

Item No. 4 - Re-designation of Shri Mahabir Prasad Jalan (DIN: 00354690) as Non-Executive Director of the Company designated as "Chairman Emeritus" with effect from 21st July, 2023

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory

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modification(s) or re-enactment thereof for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and hereby accorded for the re-designation of Shri Mahabir Prasad Jalan (DIN:00354690) as Non-Executive Director of the Company designated as "Chairman Emeritus" with effect from 21st July, 2023 and whose office shall henceforth be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of the Directors be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary, as may be deemed proper and expedient to give effect to this aforesaid resolution and to settle any question or doubt that may arise in the said regard."

Item No 5 - Approval of the 'RKF Limited Employee Stock Option Scheme 2023'

To consider and if deemed fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:-

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the introduction and implementation of **'RKF Limited- Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme")** authorising the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations to exercise its powers, including the powers, conferred by this resolution)

- i) to create and grant from time to time, in one or more tranches, not exceeding 30,00,000 (Thirty Lakhs) employee stock options ("Options") to or for the benefit of such person(s) working exclusively with the Company, whether in or outside India, including any Director, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than 30,00,000 (Thirty Lakhs) equity shares of face value of ₹. 2/- each fully paid-up (Shares), to be sourced from primary issuance of Shares, secondary acquisition of Shares, or both in one or more tranches at such point(s) in time as decided, through an irrevocable employee welfare trust of the Company namely **'Ramkrishna Forgings Employees Welfare Trust' ("Trust")** being set-up by the Company where one Option upon exercise shall convert into one Share subject to payment/ recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme. The Scheme shall be administered through this Trust,
- ii) Issuance and allotment of Shares to the ESOP Trust, not exceeding 30,00,000 Shares, which shall be transferred to the employees upon the exercise of ESOPs in accordance with the Scheme, at such price or prices, in one or more tranches and on such terms and conditions as may be determined by the Board in accordance with the Scheme, the SEBI Regulations, the Companies Act and in due compliance with other applicable laws and regulations.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme and such Shares shall rank pari passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of

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number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the trustee(s) of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as 'non-promoter and non-public shareholding'.

RESOLVED FURTHER THAT the trustee of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of account, records and documents in relation to the Scheme and the Trust with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Company and Trust shall confirm to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof."

"**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint merchant bankers, brokers, solicitors, and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

Item No 6 - Approval of secondary acquisition of shares through Trust route for the implementation of 'RKF Limited Employee Stock Option Scheme 2023'

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and in accordance with the Memorandum and Articles of Association of the Company, Regulation 3(6) of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to acquire not exceeding 30,00,000 (Thirty Lakhs) equity shares of face value of ₹ 2/- each fully paid-up (Shares), being within the statutory ceiling as per the SEBI SBEB Regulations, by way of secondary acquisition of Shares, from time to time, in one or more tranches, through the irrevocable employee welfare trust of the Company namely the '**Ramkrishna Forgings Limited Employee Welfare Trust**' ("**Trust**"), for the purpose of implementation of the Scheme in due compliance with the provisions of the SEBI SBEB Regulations and other applicable laws.

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RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, the ceiling aforesaid in terms of number of equity shares intended to be purchased by the Trust from secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SEBI SBEB Regulations.

Item No 7 - Provision of money by the Company for subscription and purchase of its own Shares by the Trust under the 'RKF Limited Employee Stock Option Scheme 2023'

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

"RESOLVED THAT pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to grant a loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust of the Company namely the '**Ramkrishna Forgings Limited Employee Welfare Trust**' ("**Trust**") by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company as on March 31, 2023, with a view to enable the Trust to subscribe and/or purchase equity shares of the Company of face value of ₹ 2/- (Rupees Two) each fully paid-up, from fresh issue and/ or secondary acquisition for the purposes of '**RKF Limited Employee Stock Option Scheme 2023**' ("**ESOS 2023**" or "**Scheme**").

RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SEBI SBEB Regulations.

RESOLVED FURTHER THAT the loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient.

Place: Kolkata
Dated: 21st July, 2023

Registered Office:
23 Circus Avenue
Kolkata – 700017

By order of the Board
Sd/-
Rajesh Mundhra
Company Secretary
Membership No. ACS 12991

Notice

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 10/2022 dated 28th December, 2022 read with General Circular No. 3/2022 dated 5th May 2022, General Circular No. 02/2021 dated 13th January 2021, General Circular No. 20/ 2020 dated 5th May, 2020, General Circular No. 14/ 2020 dated 8th April, 2020 and General Circular No. 17/ 2020 dated 13th April, 2020 and the Securities and Exchange Board of India (SEBI) vide its circulars dated 5th January, 2023, 13th May, 2022, 15th January, 2021 and 12th May, 2020 (collectively referred to as "Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Shareholders at a common venue.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with the said Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations"), the Company has decided to convene its 41st AGM through VC/ OAVM and the Shareholders can attend and participate in the ensuing AGM through VC/ OAVM. **The Company will conduct the AGM through VC/ OAVM from its Registered Office, i.e, 23 Circus Avenue, Kolkata – 700017 which shall be deemed to be venue of the meeting.**

2. Explanatory Statement pursuant to Section 102 of the Act relating to item no. 3 to 7 of the Notice of the 41st AGM, is annexed hereto.
3. 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. However, since this AGM is being held through VC/ OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR2023/24 dated 5th January, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars"), **THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
4. In terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means shall are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. whereby their authorized representative has been appointed to attend the AGM on their behalf, to the Company, together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail at scrutinizermkb@gmail.com with a copy marked to secretarial@ramkrishnaforgings.com and evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "Ramkrishna Forgings Limited, 41st Annual General Meeting." The documents must be received by the Scrutinizer on or before 12th September 2023 (17:00 hours [IST]).
5. S. R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) were reappointed as Statutory Auditors of the Company at the 40th Annual General Meeting held on 17th September 2022 for a period of five consecutive years from the conclusion of the 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting to be held in the year 2027.

S. K. Naredi & Co, Chartered Accountants (Firm Registration No. 003333C) were appointed as the Joint Statutory Auditors at the 37th Annual General Meeting of the Company held on 7th September 2019 for a period of five consecutive years from the conclusion of the 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting to be held in the year 2024.
6. As per the Directors Report dated 28th April, 2023, two (2) Directors i.e Shri Mahabir Prasad Jalan (DIN:00354690) and Mr. Chaitanya Jalan (DIN:07540301), Whole-time Directors of the Company were suppose to retire by rotation. The Board in its meeting held on 21st July, 2023 upon recommendation of Nomination and Remuneration Committee and subject to approval of the Members of the Company at the ensuing Annual General Meeting approved the re-designation of Shri Mahabir Prasad Jalan (DIN:00354690), as Non-Executive Director of the Company designated as "Chairman Emeritus", liable to retire by rotation, with effect from 21st July, 2023. The approval of the members is being sought by special resolution and forms part of this notice dated 21st July, 2023. In lieu of the above, only Mr. Chaitanya Jalan (DIN: 07540301) retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.

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7. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and SEBI Circulars, the Annual Report including Notice of the 41st AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/ Depository Participant(s).

Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and SEBI Circulars, the Annual Report including Notice of the 41st AGM of the Company will also be available on the website of the Company at www.ramkrishnaforgings.com. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively and on the website of KFin Technologies Limited (formerly known as KFin Technologies Pvt. Ltd.) ["KFintech"], e-voting agency i.e. www.kfintech.com.

8. **For receiving all communication (including Annual Report) from the Company electronically:**
 - a) Members holding shares in physical mode who have not registered/updated their e-mail addresses with the Company are requested to comply with the ISR 1 process at <https://ris.kfintech.com/clientservices/isc/default.aspx>.
 - b) Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participant.
9. The Shareholders can join the AGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve basis'.
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
11. The attendance of the Shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically at the AGM.
13. The Shareholders, 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 Monday, 11th September 2023, through email at secretarial@ramkrishnaforgings.com so as to enable the management to keep the information ready on the date of AGM and reply suitably.
14. The Notice is being sent to all the members of the Company, whose name appear in the Register of Members as on Benpos date of Friday, 18th August, 2023.
15. The Register of Members and the Share Transfer books of the Company will remain closed from **Saturday, 9th September, 2023 to Saturday, 16th September, 2023 (both days inclusive)** for the purpose of AGM.
16. In compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act, read with the relevant rules made thereunder and Regulation 44 of the SEBI Listing Regulations (as amended), the Company is pleased to extend e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of KFintech as the Agency to provide remote e-voting facility and e-voting facility at the AGM.
17. Further, in accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed **Friday, 8th September, 2023 as the "cut-off date"** to determine the eligibility to vote by remote e-voting or e-voting at the AGM. Only those person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Friday, 8th September, 2023, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

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18. Only those Shareholders, who will be present at the AGM through VC/ OAVM facility and who have not cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
19. The Board of Directors of the Company at their meeting held on 21st July, 2023 has appointed MKB & Associates, as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner. The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall make consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman or person authorized by him in writing, who shall countersign the same and declare the result of the voting therewith. The Results shall be declared within two working days from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
20. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.ramkrishnaforgings.com and on the website of the service provider (<https://evoting.kfintech.com>) after the declaration of result by the Chairman or a person authorized by him in writing and also the same will be communicated to the National Stock Exchange of India Ltd. and BSE Limited.

Instructions for the Members for attending the e-AGM through Video Conference and Voting:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 in relation to e-Voting facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. The e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-voting period shall commence on Wednesday, 13th September 2023 (9.00 A.M. IST) and end on Friday, 15th September, 2023 (5.00 P.M. IST) The remote e-voting module shall be disabled for voting after 5:00 P.M. on Friday, 15th September, 2023 and no remote e-voting will be allowed thereafter. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being Friday, 8th September, 2023, may cast their vote electronically in the manner and process set out hereinabove. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further the Members who have cast their vote electronically may attend the AGM but shall not be entitled to cast their vote again. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, 8th September, 2023 shall only be entitled to avail the facility of remote e-voting or voting at the AGM, as may be decided by the Company.
- v. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vi. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under Step no. 2 "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- vii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to join virtual meetings (e-AGM) of the Company on KFintech system to participate e-AGM and vote at the AGM.

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Step 2: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 3: Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Instructions for all the shareholders, including Individual, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting:

- i. Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin Technologies Limited. Members may access the same at <https://emeetings.kfintech.com/> under shareholders/members login by using the remote evoting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the Company can be selected. 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 below in Step no. 3 [I] (a) to (l).
- ii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- iii. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- iv. 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.
- v. Members who would like to express their views/ask questions during the meeting may do so at <https://emeetings.kfintech.com/> from Monday, 11th September, 2023 (9:00 a.m. IST) to Tuesday, 12th September, 2023 (5:00 p.m. IST). Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that, Members question will be answered only, the Shareholder continue to hold the shares as of cut-off date.
- vi. Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the e-AGM conference.

Details on Step 2 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>

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Type of shareholders	Login Method
	2) 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. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing user of 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/myeasinew/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, Kfin Technologies Limited, LINKNTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at : http://web.cdslindia.com/myeasinew/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 where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. Once login, you will be able to see e-Voting option.</p> <p>Once you 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 name and you will be redirected to e-Voting service provider website 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.: 022-4886 7000 / 022-2499 7000
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 1800 22 55 33

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Details on Step 3 are mentioned below:

Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- I. In case a Member receives an email from KFintech [for Members whose email IDs are registered with the Company/ Depository Participants(s)]:
 - a. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
 - b. Enter the login credentials (i.e., User ID and password mentioned below). Your Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.
 - c. After entering these details appropriately, Click on "LOGIN".
 - d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the "EVENT" i.e., Ramkrishna Forgings Limited.
 - g. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove.
 - h. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - i. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - j. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - k. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - l. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
 - m. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1-800-309-4001 (toll free).
- II. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
 - a. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may get their email address and mobile number provided with KFintech, by following the ISR 1 process at <https://ris.kfintech.com/clientservices/isc/>.
 - b. The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - c. Alternatively, members may send an email request addressed to einward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFintech to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.

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d. In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800-309-4001.

21. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective depository accounts will be used by the Company for payment of dividend. For the safety and interest of the shareholders, it is important that bank account details are correctly provided to the depository participants. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company/Registrars and Share Transfer Agents viz. KFintech.
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, IFSC, MICR code etc.

For shares held in electronic form: to their Depository Participant only and not to the Company or RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records, which will help the Company and its RTA to provide efficient and better service to the Members.

For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, as per instructions mentioned in the Forms. The said forms can be downloaded from the Company's website under the link: <https://www.ramkrishnaforgings.com/investors/shareholder-details-updation/Letter-to-shareholders-May-2023.pdf>.

23. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 30th September, 2023, and linking PAN with Aadhaar by 30th June, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrar at its website at <https://ris.kfintech.com/clientservices/isc/>. The forms for updating the same are available at <https://www.ramkrishnaforgings.com/investors/shareholder-details-updation/Letter-to-shareholders-May-2023.pdf>.

In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due dates, the RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the complete documents as mentioned above. Further, any payment including dividend, interest or redemption payment in respect of such frozen folios, shall only be made through electronic mode w.e.f. 1st April, 2024 upon furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the RTA/Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

24. In accordance with Companies (Significant Beneficial Owners) Rules, 2018, an individual person (including non-members of the Company) if holding the ultimate beneficial interest in any shares of the Company which is not registered in his/her name are requested to provide to the Company at its Registered Office or its RTA a declaration of his/her being a significant beneficial owner (i.e. holding ultimate beneficial holding of 10% or more of the shares of the Company) in Form no. BEN 1. Further, in case of any change in significant beneficial ownership, the declaration in Form BEN-1 has to be submitted within 30 days of such change.
25. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. KFintech are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
26. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
27. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to

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be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred Rs. 32,036/- being the unpaid and unclaimed dividend amount pertaining to dividend for the financial year 2014-15 to the IEPF. The Company will send reminders to those members having unpaid/ unclaimed dividends for the Financial Year 2015-16. The members who have not yet encashed their dividend warrant(s) for the financial year 2015-16 or any subsequent financial year are requested to approach the Registrars and Share Transfer Agents viz. KFin Technologies Ltd., Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana - 500032. The Company has also uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 17th September 2022 (date of last Annual General Meeting) on the website of the Company <http://www.ramkrishnaforgings.com/unpaid-dividend.html> and also on the website of the IEPF (www.iepf.gov.in). No claim shall lie against the Company in respect of the amount(s) so credited to the IEPF.

28. Pursuant to the provision of Section 124(6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed. During the financial year 2022-23, the Company has transferred 2,315 equity share to the IEPF Authority.
29. Unclaimed dividend for the financial year ended 31st March, 2016 and the corresponding Equity Shares of the Company in respect of which dividend entitlements remain unclaimed for seven consecutive years will be due for transfer to the Investor Education and Protection Fund of the Central Government, pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 the Company will send individual notice to all Shareholders concerned whose dividend remain unclaimed and also give a public notice in newspapers within due course.
30. The shares and unclaimed dividend transferred to the IEPF can however be claimed back by the concerned Shareholders from IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The Member/Claimant is required to make an online application to the IEPF Authority in Form IEPF -5 (available on iepf.gov.in).
31. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
32. Details under Regulation 36 (3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
33. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act 2013, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Companies Act 2013, the certificate from the Secretarial Auditors of the Company for the Company's Employee Stock Option Scheme 2015 (ESOP Scheme 2015) and other documents referred to in the accompanying Notice and the Explanatory Statement shall be made available over email on making a request to the Company through Email on secretarial@ramkrishnaforgings.com.
34. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA for registration of transmission/transposition, deletion of name etc.
35. The Securities and Exchange Board of India (SEBI) vide circular dated 20th April 2018 has also mandated to obtain account details along with cancelled cheque to update the securities holder's data. The original cancelled cheque shall bear the name of the securities holder failing which securities holder shall submit copy of bank passbook / statement attested by the bank. The RTA shall then update the bank details in its records after due verification. The unpaid dividend shall be paid via electronic bank transfer. In cases where either the bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code), etc. that are required for making electronic payment, are not available or the electronic payment instructions have failed or have been rejected by the bank, the issuer companies or their RTA may ask the banker to make payment through physical instrument such as banker's cheque or demand draft to such securities holder incorporating his bank account details. The Company has sent reminders to those shareholders, whose bank details are not available with the Registrar & Share Transfer Agents, requesting them to send the required details to enable the Company for payment of

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Dividend. The Company before processing the request for payment of Unclaimed / Unpaid Dividend, has been in practice of obtaining necessary particulars of Bank Account of the Payee.

36. Since the AGM will be held through VC/OAVM, route map of venue of the AGM is not attached to this Notice.
37. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
38. As an ongoing endeavour to enhance Investor experience and leverage new technology, our registrar and transfer agents, KFIN Technologies Limited have been continuously developing new applications. Here is a list of applications that has been developed for our investors.
39. **Investor Support Centre:** A webpage accessible via any browser enabled system. Investors can use a host of services like Post a Query , Raise a service request , Track the status of their DEMAT and REMAT request, Dividend status, Interest and Redemption status, Upload exemption forms (TDS), Download all ISR and other related forms.

URL: <https://ris.kfintech.com/clientservices/isc>

eSign Facility: Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for raising service requests. KFIN is the first RTA which has enabled the option and can be accessed via the link below.

URL: <https://ris.kfintech.com/clientservices/isr/isr1.aspx>

KYC Status : Shareholders can access the KYC status of their folio. The webpage has been created to ensure that shareholders have the requisite information regarding their folios.

URL: <https://ris.kfintech.com/clientservices/isc/kycqry.aspx>

KPRISM: A mobile application as well as a webpage which allows users to access Folio details , Interest and Dividend status, FAQs, ISR Forms and full suite of other investor services.

URL: <https://kprism.kfintech.com/signin.aspx>

WhatsApp: Modern technology has made it easier to communicate with shareholder across multiple levels. WhatsApp has a wider reach today with majority having a know-how of the application. In order to facilitate the shareholders KFIN has now a dedicated WhatsApp number that can be used for a bouquet of services.

WhatsApp Number : (91) 910 009 4099

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EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of Bijay Kumar & Co., Cost & Management Accountants, (Membership no. 42734/FRN: 004819) as the Cost Auditor in the Board Meeting held on 28th April, 2023 to conduct the audit of the cost records of the Company, for the financial year ending 31st March, 2023 at a remuneration of ₹ 400,000/- (Rupees Four Lakhs Only) plus GST and travelling, local conveyance and out of pocket expenses as per actuals.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Bijay Kumar & Co., Cost & Management Accountants have the necessary experience in the field of cost audit and have submitted a certificate regarding their eligibility for appointment as Cost Auditors of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

The Board of Directors of the Company recommend the resolution as set out in item no. 3 to be passed as on Ordinary resolution for the approval of members.

Item No. 4

Shri Mahabir Prasad Jalan was appointed as Whole-time Director designated as Chairman (DIN: 00354690) of the Company in the AGM of the Company held on 25th September, 2021 for a period of five years. His present age is about 74 years.

Due to his health condition, the Board of Directors at its meeting held on 21st July, 2023 upon recommendation of Nomination and Remuneration Committee decided to discontinue the services of Shri Mahabir Prasad Jalan as Whole-time Director of the Company and to utilize his experience for the future plans of the Company re-designated him as a Non-Executive Director of the Company designated as "Chairman Emeritus", with effect from 21st July, 2023, subject to approval of the shareholders of the Company.

Regulation 17(1A) of SEBI (LODR) Regulations, 2015 as amended from time to time requires approval of shareholders by Special resolution for re-designation of Shri Mahabir Prasad Jalan as Non-Executive Directors of the Company the age of 75 years during his continuance as Non-Executive Director of the Company. His office shall be liable to retire by rotation.

Except Mr. Mahabir Prasad Jalan, Mr. Naresh Jalan and Mr. Chaitanya Jalan, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

Your Board of Directors recommends the Special Resolutions set forth as Item No. 4 of the notice for your approval.

Item No. 5 and 6

Your Company believes that equity-based compensation schemes are effective tools to attract, retain, motivate, and reward the talents working exclusively with the Company. With the objective to motivate key employees for their contribution to the corporate growth, to create an employee ownership culture, to retain the best talent in the competitive environment and to encourage them in aligning individual goals with that of the Company's objectives, your Company intends to implement an employee stock option scheme namely '**RKF Limited Employee Stock Option Scheme 2023**' ("**ESOS 2023**" / "**Scheme**") seeking to cover eligible employees of the Company.

Your Company has always believed in employee co-ownership and alignment of the rewards with the long-term value creation for the shareholders. With a view to align the employees' interest with that of the shareholders and to retain and achieve long-term performance, the Company had implemented the "**Employee Stock Option Scheme 2015 or ESOP Scheme 2015**" in the past, which is near completion.

At this juncture, the Company has transited to the next phase of leveraging market opportunities, business growth including addressing of business competitions which resulted in consistent demand for talents for critical roles. Apart from this, emergence of skillsets relevant for the Company's business coupled with industry practice as to

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equity compensation has resulted in changed dynamics of the talent market. This has necessitated in bringing out a meaningful reward strategy for attraction, retention, motivation and incentivisation of both existing and future critical resources in the leadership positions, or holding critical roles as required in the business. Further, given the nature of the business, the Company is required to stay aligned with the sector/ industry wherein most of the cases, equity compensation is made attractive for eligible personnel with some discount from the prevailing market price subject to meeting of predefined performance conditions.

The equity shares ("**Shares**") required for the implementation of the proposed Scheme (subject to overall ceiling specified at point 'b' below) shall be sourced from primary issuance of Shares, secondary acquisition, or both in one or more tranches at such point(s) in time as decided, through an irrevocable employee welfare trust of the Company namely **Ramkrishna Forgings Limited Employee Welfare Trust' ("Trust")**. The Scheme shall be administered through this Trust. The contemplated secondary acquisition is well within the ceiling prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**").

For purchase of Shares from secondary acquisition and subscription of the primary Shares, the Trust shall seek loan from the Company. The loan sought in this regard shall be within the statutory limit, approval for which is sought separately.

As per provisions of Regulation 6 of the SEBI SBEB Regulations, the Company seeks members' approval by way of a special resolution for:

- (i) Approval of the Scheme seeking to cover eligible employees of the Company; and
- (ii) Primary issuance of Equity shares to the Trust or secondary acquisition of Shares through Trust.

The main features of the Scheme are as under:

a) Brief description of the Scheme:

The Scheme contemplates grant of Option to the eligible employees (including Directors) of the Company, as may be determined in due compliance of SEBI SBEB Regulations and provisions of the Scheme. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Nomination and Remuneration Committee ("**Committee**") of the Company shall supervise the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme. Whereas the Trust shall administer the Scheme.

b) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed **30,00,000 (Thirty Lakhs)** Options. The source of Shares shall be from primary issuance of Shares, secondary acquisition, or both in one or more tranches at such point(s) in time as decided.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the aforesaid the ceiling of Options/Shares shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Scheme

Following classes of employees and Directors (collectively referred to as "**Employees**") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India; and
- (ii) a Director of the Company, whether a Whole-time Director or not, including a Non-Executive Director, who is not a promoter or member of the promoter group but excluding an Independent Director.

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but does not include:

- a) an employee who is a Promoter or a person belonging to the Promoter Group;
- b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

d) Requirements of vesting and period of vesting

Any Option granted under the Scheme shall vest not earlier than minimum vesting period of **1 (one) year** and not later than the maximum vesting period of **4 (four) years** from the date of grant as may be determined by the Committee.

The Options would vest essentially on the basis of continued tenure. Apart from this, the Committee shall prescribe achievement of performance condition(s), the criteria being a mix of corporate, business unit/segment, and individual performance for vesting. The corporate or business unit/ segment performance conditions shall be determined by the Committee basis one or more corporate parameters including but not limited to:

- a) Revenue /Profitability Growth Targets of the Company as per annual budgets.
- b) Any other financial/operational parameters as the Committee may deem appropriate based upon annual operating plan.

The relative weightage of performance conditions shall be determined by the Committee on each occasion of grant which may differ from Employee to Employee or classes thereof depending on the existing and expected role of the concerned Employees.

The Committee shall assign mandatory performance conditions when Options are granted at a discount of 10% or more from the market price at the time of grant. The percentage of performance linked vesting shall not be lesser than that of the discount offered.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity as required under the SEBI SBEB Regulations.

e) Maximum period within which the Options shall be vested:

Any Option granted under the Scheme shall be subject to a maximum vesting period of **4 (four) years** from the date of grant of Options.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

f) Exercise price or pricing formula:

The exercise price per Option as may be determined by the Committee subject to a maximum discount of up to 25% (Twenty-Five Percent) on the previous 15 (Fifteen) days average closing market price of the Shares prior to the date of Grant.

Explanation: Market price for this purpose shall mean the latest available closing price of Shares on the stock exchange having higher trading volume on the date immediately preceding the date of grant.

g) Exercise period and the process of Exercise:

The exercise period for vested Options shall be a maximum of **4 (four) years** commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at time of Grant.

However, in case of separation of an Employee from the employment/service, there shall be a shorter exercise period being maximum of **1 (one) year** from the date of event of separation, as may be determined by the Committee, depending on nature of separation.

The vested Option shall be exercisable by the Option grantees by a written application to the Trust expressing his/her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee or Trust from time to time. Exercise of Options shall be entertained only upon payment of requisite exercise price and satisfaction of applicable taxes by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

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h) **Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, etc.

i) **Maximum number of Options to be issued per employee and in aggregate:**

The number of Options that may be granted under the Scheme per Employee and in aggregate (taking into account all grants) for such Employee under the Scheme, shall not exceed **1,75,000 (One Lakh Seventy-Five Thousand)**

j) **Maximum quantum of benefits to be provided per employee:**

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

k) **Route of Scheme implementation:**

The Scheme shall be implemented and administered by the Trust of the Company.

l) **Source of acquisition of shares under the Scheme:**

The Scheme contemplates acquisition of Shares from (i) fresh issuance of primary Shares by the Company to the Trust, (ii) secondary acquisition through the Trust, or (iii) both i.e., partly from fresh issue and balance from secondary acquisition.

m) **Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:**

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% (Five Percent) of the paid up capital and free reserves as on March 31, 2023, being the statutory ceiling under SEBI SBEB Regulations. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the acquisition of the Shares to be utilized for the purposes of the Scheme.

n) **Maximum percentage of secondary acquisition:**

The Scheme also envisages purchase of Shares not exceeding 1.88% of the paid-up equity share capital as on March 31, 2023, by way of secondary acquisition through the Trust. This is well within the statutory limit as prescribed under the SEBI SBEB Regulations.

o) **Accounting and Disclosure Policies:**

The Company shall follow the Accounting Standard IND AS 102 on Share based payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

p) **Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

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q) **Period of Lock-in:**

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

r) **Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

s) **Declaration:**

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the Scheme will be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of conclusion of voting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent they may be lawfully granted Options under the Scheme.

Your Board of Directors recommends the Special Resolutions set forth as Item Nos. 5 and 6 of the notice for your approval.

Item No. 7

The Company intends to implement a new share-based employee benefit scheme namely '**RKF Limited Employee Stock Option Scheme 2023**' ("**ESOS 2023**" or "**Scheme**") for which approval is sought from the members in separate resolutions at Item Nos. 5 and 6. This proposed Scheme shall be administered through an irrevocable employee welfare trust namely 'Ramkrishna Forgings Limited Employee Welfare Trust' ("Trust") being set up by the Company. The proposed Scheme contemplates acquisition of equity shares ("Share") of the Company from fresh issue and/or secondary acquisition.

For facilitating acquisition of the Shares, the amount of loan to be provided by the Company under the Scheme shall not exceed 5% (Five Percent) of the aggregate of the paid up equity share capital and free reserves of the Company as on March 31, 2023 being the statutory ceiling as per the SEBI SBEB Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

Necessary details in this regard are provided as under:

- a) The class of employees for whose benefit the Scheme is being implemented and money is being provided for acquisition of the Shares:

Following classes of employees and Directors (collectively referred to as "Employees") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India; and
- (ii) a Director of the Company, whether a Whole-time Director or not, including a Non-Executive Director, who is not a promoter or member of the promoter group but excluding an Independent Director.

but does not include

- a) an employee who is a Promoter or a person belonging to the Promoter Group;
- b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

- b) **The particulars of the Trustee or employees in whose favour such Shares are to be registered:**

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in due compliance of the SEBI SBEB Regulations and Companies Act, 2013 solely for the purposes of the Scheme. An Employee shall

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be a registered owner of Shares pursuant to exercise of vested Options and transfer of corresponding number of Shares by the trustee.

- c) **The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors or Key Managerial Personnel, if any:**

The Trust is in the nature of an irrevocable employee welfare trust with the name '**Ramkrishna Forgings Limited Employee Welfare Trust**' ("**Trust**") having its principal office at 23, Circus Avenue, Kolkata, West Bengal- 700017.

Particulars of the Trustee:

Sr. No.	Name of the Proposed Allottees	Address	Occupation	Nationality
1	Mr. Dilip Patodia	238, Lake Town, Swagat Apartment, Kolkata - 700089	Professional	Indian
2	Mr. Ashim Kumar Singha	15, Kripanath Lane, Kolkata - 700005	Professional	Indian
3	Mr. Miles Gandhi	Ashirwad, Flat 4C, 8/1 Sarat Bose Road, Kolkata - 700020	Service	Indian

The Trustee is neither a promoter, a Director nor a Key Managerial Personnel of the Company nor is related to the Promoters, Directors, or Key Managerial Personnel.

- d) **Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or trust and effect thereof:**

Promoters are not eligible to be covered under the Scheme. However, Key Managerial Personnel and directors (excluding independent directors) may be covered under the Scheme in due compliance with relevant Companies Rules read with SBEB Regulations.

- e) **The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:**

The Options shall be granted to the eligible employees on grant date. After exercising of the Options and payment of exercise price with applicable taxes, the Trust shall transfer corresponding number of Shares to the eligible employees. The eligible employees can then sell the Shares in open market and can reap the benefit.

- f) **The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:**

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per extant SEBI SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

None of the Directors and / or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Scheme.

Consent of the members is being sought by way of a Special resolution pursuant to the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board of Directors recommends the Special Resolution set forth as Item No. 7 of the notice for approval of the shareholders.

Place: Kolkata
Dated: 21st July, 2023

Registered Office:
23 Circus Avenue
Kolkata – 700017

By order of the Board
Sd/-
Rajesh Mundhra
Company Secretary
Membership No. ACS 12991

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Annexure-I

Details pursuant to (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Name	Mr. Chaitanya Jalan	Mr. Mahabir Prasad Jalan
DIN	07540301	00354690
Date of Birth/Age	19-09-1997/ 26 years	10 th April, 1949/ 74 years
Brief Resume/ Experience/Expertise in Specific Functional Area	He has been associated with the Company since 2016. He is an integral part of the management team. He is responsible for monitoring the day to day operations at the Plants. Apart from operational activities he is also responsible for spearheading the marketing efforts of the Company both in the domestic and export markets and to oversee the implementation of the capital expenditure and expansion of project(s) of the Company.	Successful Technocrat from BITS Pilani having more than 5 decades of work experience in Forging Industry. Under his leadership the company has been recognized as the innovative company making continuous improvement in products, system and technology. Under his leadership, the Company has also earned a reputation of dependable and preferred supplier of forged components by providing world class products at competitive costs through a knowledge based happy organization.
Qualification	B.Com (Hons.) from St. Xavier's College, Kolkata.	B. Tech (Mechanical) from BITS (Pilani)
Date of first appointment on the Board	09/11/2019	12/11/1981
Terms and conditions of appointment or re-appointment	He retires by rotation and seeks reappointment	Designated as Non-Executive Director w.e.f 21 st July, 2023.
Remuneration last drawn	F.Y. 2022-23: ₹ 163.32 Lakhs	F.Y. 2022-23: ₹ 323.06 Lakhs
Details of remuneration sought to be paid.	N.A	N.A
Directorship in other companies as on 31st March, 2023	Listed- Nil Unlisted- Globe All India Services Limited Ramkrishna Rail & Infrastructure Private Limited Northeast Infraproperties Pvt. Ltd. Dove Airlines Pvt. Ltd. Eastern Credit Capital Pvt. Ltd. Ramkrishna Aeronautics Pvt. Ltd. Riddhi Portfolio Pvt. Ltd. RKFL Engineering Industry Pvt. Ltd. Ramkrishna Titagarh Rail Wheels Ltd.	Listed – Nil Unlisted- Globe All India Services Limited Ramkrishna Rail & Infrastructure Private Limited Northeast Infraproperties Pvt. Ltd. Dove Airlines Pvt. Ltd. Ramkrishna Aeronautics Pvt. Ltd.

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Chairman/ Member of the Committee of Directors in the Company	Chairman- Nil Member- Audit Committee Corporate Social Responsibility Committee Risk Management Committee Management and Finance Committee Capital Market Committee	Chairman- Nil Member- Nil
Chairman / Member of the Committee of Board of Directors of other Public Companies of which he is a director [only Audit Committee and Stakeholders Relationship Committee is considered]	Nil	Nil
Shareholding in the Company as on 31.03.2023	30,47,900 equity shares of face value of ₹ 2/- each	Nil
Inter-se Relationship between Directors/ KMP	Mr. Chaitanya Jalan is the son of Mr. Naresh Jalan, Managing Director and grand son of Mr. Mahabir Prasad Jalan, Director	Mr. Mahabir Prasad Jalan is the father of Mr. Naresh Jalan, Managing Director and grand father of Mr. Chaitanya Jalan, Whole-time Director
No. of Board Meetings attended during the financial year 2022-23	5	5
Listed entity from which the director has resigned in the past three years	Nil	Nil

Place: Kolkata
Dated: 21st July, 2023

Registered Office:
23 Circus Avenue
Kolkata – 700017

By order of the Board
Sd/-
Rajesh Mundhra
Company Secretary
Membership No. ACS 12991