



Kalyani Forge Limited

KOREGAON BHIMA, -412 216, TEHSIL SIRUR DIST. PUNE.
☎ : (02137) 252335, 252755, 252757 FAX: (02137) 252344 / 252756.
www.kalyaniforge.co.in



July 09, 2016

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| BOMBAY STOCK EXCHANGE LIMITED, Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai-400001 | NATIONAL STOCK EXCHANGE OF INDIA LIMITED, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 |
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Madam/Sir,

Subject: Disclosure of Events or Information Pursuant to Regulation 30(6)

In Connection with our letter dated 08th July, 2016 please find enclosed Newspaper Advertisement of Notice of 37th Annual General Meeting of Kalyani Forge Limited; pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Kalyani Forge Limited,

Rohini Kalyani
(DIN: 00519565)
Managing Director

Busisol Sourcing India Private Limited

CIN : L28910MH1979PLC020959
REGD OFFICE: Shangrila Gardens, 1st Floor, 'C' Wing, Opp. Bund Garden, Pune : 411001

KALYANI FORGE LIMITED

(CIN: L28910MH1979PLC020959)

Regd. Office: Shangrila Gardens, "C" Wing,

1st floor, Opposite Bund Garden, Pune 411 001

E-mail : investors@kforge.com, Website : www.kalyaniforge.co.in

NOTICE

NOTICE is hereby given that the Thirty-Seventh Annual General Meeting of the Members of KALYANI FORGE LIMITED will be held at Poona Club Ltd., 6, Bund Garden Road, Pune-411 001 on Tuesday, the 2nd day of August, 2016 at 11.00 a.m., to transact the following business:

ORDINARY BUSINESS:

01. To receive, consider and adopt the Balance Sheet as at 31st March, 2016 and Profit & Loss Account as on that date together with reports of Directors and Auditors thereon;
02. To declare a dividend on equity shares.
03. To appoint a Director in place of Mr. Viraj G. Kalyani (DIN : 02268846) who retires by rotation and being eligible, offers himself for re-appointment.
04. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, M/s. K.S. Aiyar, Chartered Accountants, Mumbai (Firm Reg No. 100186W), to hold office as Statutory Auditors of the Company from the conclusion of this Annual General Meeting upto the conclusion of the 42nd Annual General Meeting of the Company to be held in the calendar year 2021 (subject to ratification of the appointment by the Members at every Annual General Meeting to be held during their tenure) and that the Board of Directors of the Company be and are hereby authorized to fix such remuneration, plus Service Tax, out of pocket and travelling expenses as may be recommended by the Audit Committee for each year during the said period.

RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to take such steps as may be necessary to give effect to the said resolution."

SPECIAL BUSINESS:

05. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 including any statutory modifications or re-enactment thereof and pursuant to Regulation 17 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 entered into with the Stock Exchanges, Mr. Abhijit Sen (DIN : 00002593), Director of the Company whose term of office was not liable to be determined by retirement of director by rotation and in respect of whom the Company has received Notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose candidature of Mr. Abhijit Sen for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years commencing from November 6, 2015, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".

06. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014



including any statutory modifications or re-enactment thereof and pursuant to Regulation 17 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 entered into with the Stock Exchanges, Mr. Vishwas Chitarao (DIN : 07493694), Director of the Company whose term of office was not liable to be determined by retirement of director by rotation and in respect of whom the Company has received Notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose candidature of Mr. Vishwas Chitarao for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years commencing from April 16 2016 , not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".

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

RESOLVED THAT pursuant to Section 197 and other applicable provisions of the Companies Act, 2013, if any, and subject to such permission consent and approvals, as may be required, approval of members be and is hereby accorded, to the payment & distribution, for Five (5) financial years commencing from April 1, 2016 of a commission not exceeding one percent (1%) of net profits of the company calculated in accordance with the provision of Sections 197, 198 of the Companies Act, 2013 amongst the non-executive directors of the company or any one or more of them in such proportion and in such manner and in all respects as decided by board of directors of company from time to time and such payment shall be made in respect of profits of the company for each financial year, provided that for the purpose of calculating the commission payable for any part of the financial year of the company, such profits shall be deemed to have accrued or arisen at an even rate throughout the year and shall be pro-rated to each director having regard to the period during which he has served as director during the relevant financial year.

08. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 or any statutory modification or re-enactment thereof, Mr. Rahul A Chincholkar, Cost Accountant, appointed as Cost Auditor by the Board of Directors of the Company to conduct an audit of the Cost Records of the Company for the financial year commencing from 01.04.2016, be paid a remuneration of Rs. 1,00,000 (Rupees One Lac Only) (excluding service tax, as applicable) in addition to reimbursement of out of pocket expenses and conveyance as recommended by the audit committee and approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary for the purpose of giving effect to this resolution".

By Order of the Board of Directors
For Kalyani Forge Ltd.,

Ravi Dugar
Company Secretary

Place : Pune
Date : 27th May , 2016

Registered Office :
Shangrila Gardens, 'C' Wing, 1st Floor,
Opp Bund Garden, Pune - 411001

NOTES :

- 01) The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 25th day of July, 2016 to Tuesday, the 2nd day of August, 2016 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend, to be declared.
- 02) Explanatory Statement, pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the business under Item No. 05 to 08 above, is annexed hereto.
- 03) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON SHALL NOT ACT AS PROXY FOR MORE THAN FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A PERSON HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- 04) Proxies, in order to be effective, must be deposited with the Company at its Registered Office not less than 48 hours before the time fixed for holding the Annual General Meeting.
- 05) Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting. However a prior notice of not less than 2 (two) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
- 06) Members are requested to note the following:
 - a) Members holding shares in physical form are requested to address all their correspondence including change of address to the Company's Registrar and Share Transfer Agents, Link Intime India Pvt. Ltd, Block No. 202, Second Floor, Akshay Complex, off Dhole Patil Road, Near Ganesh Mandir, Pune – 411 001 and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
 - b) Quote client ID and DP ID numbers in respect of shares held in dematerialised form and ledger folio number in respect of shares held in physical form in all correspondence with the Company.
- 07) Members/ Proxies are requested to bring copy of Annual Report and attendance slip duly filled in and hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
- 08) Corporate members intending to send their authorized representative to attend meeting are requested to send a certified true copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
- 09) Members holding equity shares in multiple folios in the identical order of names are requested to consolidate their holding into one folio.
- 10) Members holding shares in dematerialized form are requested to intimate any change in their address/ name, bank details, ECS Mandates, nominations, power of attorney, etc. to their respective DPs only.
- 11) Equity Shareholders who have not dematerialized are advised to dematerialize their shareholding, to avoid inconvenience in future and to reap benefits of de-materialization.
- 12) **Sending the Annual Report by E-mail to shareholders is allowed and thus you are requested to send your e-mail ID if you want the annual report to be sent on e-mail. If you choose to receive the annual report on your e-mail then no separate annual report would be sent to you by post.**

It would be your responsibility to report any changes in the e-mail ID that you have registered with us or your decision to receive the annual report by post instead. Any member may insist for physical copies of the annual report and the same would be sent to them free of cost.



- 13) The Securities 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 the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
- 14) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 4.00 p.m. up to the date of declaration of the result of the 37th Annual General Meeting of the Company.
- 15) Information required under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirement) Regulations 2015 with respect to the Director retiring by rotation and being eligible seeking re-appointment is as under:

• Item No. 3 – Reappointment of Mr. Viraj Gaurishankar Kalyani

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|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Director | Shri. Viraj Gaurishankar Kalyani |
| Director Identification Number | 02268846 |
| Date of Joining the Board | May 17, 2013 |
| Profile of the Director | Mr. Viraj Gaurishankar Kalyani, born on April 12, 1990 is Graduated from University of Pennsylvania by completing Jerome Fisher Program in Management and Technology. Mr. Viraj has also completed a four-year dual-degree program with Bachelor of Science in Economics and Concentration in Finance at the Wharton School and Bachelor of Science in Engineering, Major in Mechanical Engineering from the School of Engineering and Applied Science. Mr. Viraj joined the Company as Executive Vice President in the year 2012 and contributed towards implementation of expansion plans, business systems and research for potential new business opportunities and diversifications. |
| Board Membership of other Public Limited companies as on March 31, 2016 | Nil |
| Chairman/Member of the Committees of Director of the Company as on March 31, 2016 | Nil |
| Chairman/Member of the Committees of Director of other Companies in which he is a Director as on March 31, 2016 | Nil |
| Shareholding in KFL as on March 31, 2016 | 31,635 Equity Shares |

*Alternate directorship, directorships in Private Limited Companies, Foreign Companies and Section 8 Companies and their Committee memberships are excluded from this declaration. Membership and Chairmanship of Committees of only public Companies have been included in the aforesaid table.

Except Mrs. Rohini G Kalyani, Chairperson & Managing Director, Mr. Gaurishankar N. Kalyani, Non-Executive Director and Mr. Viraj G. Kalyani himself together with his relatives, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in his re-appointment as a Director of the Company.

- 16) Pursuant to provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 executed by Company with BSE Limited & The National Stock Exchange

of India Limited the Company is pleased to provide e-voting facility to all its shareholders to cast their votes electronically on the resolutions mentioned in the notice of 37th Annual General Meeting of the Company dated 2nd August, 2016 (the AGM Notice). The Company has appointed CS G.M. Nadkarni, Partner of M/s NMK and Associates., Company Secretaries, Pune Practising Company Secretary, Pune as Scrutinizer for conducting e-voting process in fair and transparent manner. The e-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them at the end of business hours on 25th July 2016. The instructions for e-voting are given below:

- (i) The voting period begins on **Saturday 30th July, 2016 at 9.00 a.m.** and ends on **Monday 01st August, 2016 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) **Monday 25th July, 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (as printed on ballot paper / attendance slip / notice) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.



- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- (xx) Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th July, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- (xxi) The Scrutinizer shall after the conclusion of voting at general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two(2) witnesses not in the employment of the Company and shall make not later than two (2) days from the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any to the Chairman or the person authorised by him in writing, who shall counter sign the same and declare the result of voting forthwith.
- (xxii) The Results shall be declared on or after the 37th Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.kalyaniforge.co.in and on the website of NSDL/CDSL within two(2) days of passing of the resolutions at the 37th Annual General Meeting of the Company and communicated to the BSE Limited.

- 17) The Chairman shall at the AGM at the end of discussion of resolutions on which voting is to be held allow voting with the assistance of scrutinizer by use of "Ballot Papers" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

Important Note:

As Kalyani Forge Limited, being a listed company and having more than 1000 shareholders, is compulsorily required to provide e-voting facility to members in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, voting by show of hands will not be available to the members at the 37th AGM in view of the further provisions of Section 107 read with Section 114 of the Companies Act, 2013.

By Order of the Board of Directors
For Kalyani Forge Ltd.,

Place : Pune
Date : 27th May, 2016

Ravi Dugar
Company Secretary

Annexure to Notice

As required by Section 102 (1) of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statements set out all material facts relating to the business mentioned under item Nos. 05 to 08 of the accompanying Notice dated August 2nd, 2016.

Item No. 04

Section 139 of the Companies Act, 2013 and the Rules made there under provide that a company can appoint a firm as auditor for maximum two (2) terms of five (5) consecutive years. In other words, company can make appointment of auditor for five years at a time.

In this regard, the Company has received a certificate from them, to the effect that their appointment, if made, will be in accordance with section 139 (1) of the Companies Act, 2013.

The Board recommends the appointment of M/s. K.S. Aiyar, Chartered Accountants as Statutory Auditors of the Company from the conclusion of this Annual General Meeting upto the conclusion of the 42nd Annual General Meeting of the Company to be held in the calendar year 2021 (subject to ratification of the appointment by the Members at every Annual General Meeting to be held during their tenure)

None of the Directors is interested in the above resolution.

Item No. 05 & 06

The Board of Directors of the Company comprises of Chairperson & Managing Director, one Executive Director, one Non-Executive Non-Independent Director and other three (3) Directors, viz., Mr. Pradip Nadkarni, Mr. Abhijit Sen and Mr. Vishwas Chitrao who have been classified as Independent Directors pursuant to Regulation 25 SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

According to the provisions of the Companies Act, 2013, the appointment of Independent Director(s) of the company shall be approved at the meeting of shareholders. Section 149 (4) of the Companies Act, 2013 states that every listed public company shall have at least one-third of the total number of directors as Independent Directors. Further, Section 149 (10) of the Companies Act, 2013, *inter alia*, provides that subject to the provisions of Section 152, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company. It is also clarified that, any tenure of an Independent Director on the date of commencement of this Act shall not be counted as a term under sub-section (10).

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Mr. Abhijit Sen and Mr. Vishwas Chitrao for their appointment as Independent Directors of the Company. Further, the Company has also received declaration from these two (2) directors that they are eligible to get appointed as "Independent Director" pursuant to Clause 149(6) of the Companies Act, 2013.

In view of the above, the above mentioned two (2) Directors fulfils the conditions specified in Section 140, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013.

The Board of Directors is, therefore, of the opinion that above named two (2) directors fulfils the conditions for appointment of Independent Directors as specified in the Companies Act, 2013. The Board considers that the contributions from all these eminent directors would be of immense benefit to the Company.

The Board recommends the above resolutions for approval of the members. Concerned Directors are interested in their respective resolution being related to their own appointment.

Item No. 07

Section 197 of the Companies Act, 2013 allows payment of commission upto aggregate of 1% of net profits of the company to all the Non – Executive Directors of the Company put together if the Company has Managing or Whole-Time Director. For this purpose a Special resolution approved by members of the Company is a pre-requisite.

The Members of the Company in their Annual General Meeting held on 23rd July, 2011 had approved payment of commission to Non-Executive directors by way of commission till the Financial year ended on 31.03.2016. the proposed Special resolution under item no. 08 is to consider the payment of such remuneration by way of commission to Non-Executive directors for a further period of five (5) years commencing from 01.04.2016.

All the Non-Executive directors may be regarded as interested in this resolution

Item No. 08

The Board at its meeting held on 27.05.2016, on the recommendations of the Audit Committee, has appointed Mr. Rahul A Chincholkar, Cost Accountant as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year commencing from 01.04.2016 on a remuneration of Rs.1,00,000 (Rupees One Lac only) (excluding service tax, as applicable) plus reimbursement of out of pocket expenses and conveyance.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the cost auditor is required to be ratified by the shareholders of the Company. The Board recommends the aforesaid resolution for approval of the members.

None of the Directors of the Company, the key managerial personnel of the Company or their relatives are concerned or interested in the aforesaid ordinary resolution

By Order of the Board of Directors
For Kalyani Forge Ltd.,

Place : Pune
Date : 27th May, 2016

Ravi Dugar
Company Secretary

Route Map for the Venue of Annual General Meeting :

