



KALYANI

# KALYANI FORGE LIMITED

(CIN: L28910MH1979PLC020959)

Regd. Office: Shangrila Gardens, "C" Wing, 1<sup>st</sup> floor, Opposite Bund Garden, Pune 411 001E-mail : [companysecretary@kforge.com](mailto:companysecretary@kforge.com), Website : [www.kalyaniforge.co.in](http://www.kalyaniforge.co.in)

## NOTICE

**NOTICE** is hereby given that the Forty Fourth Annual General Meeting of the Members of KALYANI FORGE LIMITED will be held through Video Conferencing "VC" or other Audio Visual Mode "OAVM" ("hereinafter referred to as "electronic mode"), on Wednesday, 20th September, 2023 10.00 A.M.(IST) to transact the following businesses:

### ORDINARY BUSINESS:

01. To receive, consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2023 together with reports of the Board of Directors and Auditors thereon;
02. To declare final dividend on equity shares for the Financial Year ended March 31, 2023.
03. To appoint a Director, in place of Mrs. Rohini G. Kalyani (DIN: 00519565) who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

04. To appoint Mr. Viraj Kalyani, (DIN: 02268846) as the Managing Director (MD) of the Company for the period of 5(five) years and to fix his remuneration.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, articles of association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution), and subject to such other sanctions/approvals, as may be necessary or required, consent of the members be and is hereby accorded for appointment of Mr. Viraj G. Kalyani (DIN: 02268846), as the Managing Director of the Company, for a period of five (5) years with effect from August 11, 2023 up to August 10, 2028, not liable to retire by rotation, on the terms and conditions of appointment including remuneration as set-out in the Explanatory Statement annexed to the Notice, with authority to the Board to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board and Mr. Viraj G. Kalyani, subject to the provisions of the Act and applicable laws.

**RESOLVED FURTHER THAT** notwithstanding anything contained herein, where in any financial year during the currency of the tenure of Mr. Viraj G. Kalyani, the Company has no profits or inadequate profit, he will be paid remuneration by way of salary and perquisites as set out in the Explanatory Statement annexed to the Notice, subject to requisite approval, if any, as may be required under the Act or rules made thereunder (including any modification or re-enactment thereof).

**RESOLVED FURTHER THAT** any One Director or Company Secretary of the Company be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies".

05. To appoint Statutory Auditors of the Company to fill casual vacancy.

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

**"RESOLVED THAT** subject to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any (including any statutory modification or re-enactment thereof) for the time being in force, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W/W100166), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. K S Aiyar & Co., Chartered Accountants.

**RESOLVED FURTHER THAT** M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company to hold the office from July 4, 2023, until the conclusion of the 44th Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient,

or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies”.

06. To appoint Statutory Auditors of the Company and fix their remuneration

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

**“RESOLVED THAT** pursuant to provisions of Section 139 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force and recommendation of Board of Directors of the Company, M/s. Kalyaniwalla & Mistry LLP (Firm Registration No. 104607W/W100166), Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of 44th Annual General Meeting up to the conclusion of 49th Annual General Meeting to be held in year 2028, for a term of 5 (five) years, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company;

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies”.

07. To ratify remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2023-24.

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 (3) of the Companies Act, 2013, read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, the remuneration of Rs. 1,60,000 (Rupees One Lakh Sixty Thousand Only) (exclusive of taxes, as applicable) be payable to M/s R C K & Co., Pune for conducting cost audit of the Company for the financial year 2023-24, as approved by the Board of Directors of the Company, be and is hereby ratified”.

08. To approve the continuation of current term of Mr. Pradip P. Nadkarni (DIN: 01670826) as an Independent Director of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Pradip P. Nadkarni (DIN: 01670826), be continued as an Independent Director of the Company up to the conclusion of his term as an independent director notwithstanding that he attains the age of 75 years”.

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

Aniruddha Hublikar  
Company Secretary

Place: Pune

Date: 11<sup>th</sup> August 2023

Registered Office:

Shangrila Gardens, 'C' Wing, 1st Floor

Opp Bund Garden, Pune – 411001

**NOTES:**

1. The statement under Section 102 of the Companies Act, 2013 and as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) in respect of special businesses is annexed hereto.
2. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 2/2022 and 10/2022 dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 05th May, 2022 and 28th December, 2022 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 12th May 2020, 15th January 2021, 13th May 2022 and 5th January, 2023 respectively issued by the Securities and Exchange Board of India (“SEBI Circulars”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Annual General Meeting (“AGM”) of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the registered office of the Company.
3. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting (“AGM”). The said Resolution/ Authorization shall be sent to the Scrutinizer by email through their registered email address to nitinprabhunecs@gmail.com with copies marked to the Company at companysecretary@kforge.com and to its RTA at pune@linkintime.co.in
5. Members holding shares in physical form are requested to notify immediately any change in their address/details of their bank account to the Company/Registrar and Share Transfer Agent (RTA) quoting their Folio No. along with self-attested documentary proofs. Members holding shares in dematerialized form may update such details with their respective DPs.

6. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India, the Company is pleased to provide e-voting facility to its members to cast their right to vote electronically on the resolutions mentioned in the notice of the 44th AGM. The Company has engaged services of Link Intime India Pvt. Ltd. to provide e-voting facility. Instructions and other information relating to e-voting are given in this notice under Note No. 29.
7. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. Instructions and other information to members for attending the AGM through VC/OAVM are given in this notice under Note No. 30
8. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. As the AGM of the Company is being held through VC/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this notice of AGM on the email IDs: companysecretary@kforge.com
10. Members desiring information on financials and operations of the Company are requested to write to the Company at least Seven (7) days before the date of the AGM to enable the Company to furnish the information.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available at Registered Office of the Company.
12. As per the MCA General Circular, this notice together with the Annual Report will be sent through electronic mode only to those members whose email ids are registered with the RTA of the Company / Depository Participant. Copies of the Notice of 44th AGM and Annual Report 2022-23 will also be uploaded on the company's website at [www.kalyaniforge.co.in](http://www.kalyaniforge.co.in), website of BSE Ltd at [www.bseindia.com](http://www.bseindia.com), NSEI Ltd at [www.nseindia.com](http://www.nseindia.com) and website of the RTA [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in)
13. Members of the Company holding shares either in physical form or in Dematerialized form as on Benpos date i.e. 18th August, 2023, will receive Annual Report through electronic mode.
14. Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of the notice and holding shares as on the cut-off date i.e. 18th August, 2023 may obtain the Login Id and password by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in)
15. The dividend on equity shares, as recommended by the Board of Directors, if approved at the AGM, will be paid to those members whose name appears in the Register of Members of the Company as on Wednesday, 13th September, 2023 i.e. Record Date (Cut-off date). The Register of Members and the Share Transfer Books of the Company will remain closed from 14th September, 2023 to 20th September, 2023 (both days inclusive) for purposes of the 44th AGM to be held on Wednesday, September 20, 2023 and for payment of dividend.
16. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialization of shares, payment of dividend etc. will be attended to and processed at the office of the RTA i.e. Link Intime India Pvt Ltd, Block No. 202, Akshay Complex, Dhole Patil Road, Near Ganesh Temple, Pune-411001, Phone No.- 020- 26161629/26160084 Email-pune@linkintime.co.in Contact Person-Mr. Umesh Sharma.
17. The relevant details, pursuant to Regulations and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed.
18. Unclaimed dividends for the financial year 2016-17 can be claimed from the Company by completing the requisite formalities. To claim unpaid / unclaimed dividend for the financial year 2016-17, the requisite formalities are required to be completed prior to 25th July, 2024. Thereafter the unclaimed dividend for the said year is liable to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government as per Section 125 of the Act. For details on unclaimed dividend(s), members are requested to write to Link Intime India Pvt Ltd, Pune. The shares on which the Dividend has remained unpaid/unclaimed for a period of consecutive Seven (7) years or more would be transferred to IEPF as per the provisions of the Act. The company has appointed Mr. Aniruddha Hublikar as the Nodal officer for IEPF as well as authorized him for the purpose of transferring the shares to IEPF. The details of the unpaid/unclaimed dividend are available on the website of the Company i.e. [www.kalyaniforge.co.in](http://www.kalyaniforge.co.in)
19. The Ministry of Corporate Affairs had notified the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 effective from 7th September, 2016 as amended by Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, effective from 28th February, 2017. The said rules provide for manner of transfer of shares in respect of which dividend has remained unpaid / unclaimed for seven consecutive years to DEMAT Account of the IEPF Authority. In compliance with said rules, transfer of shares to IEPF for the year 2015-16 is in process.
20. Members holding shares in identical order of names in more than one folio are requested to write to the Company's RTA enclosing their Share certificate(s) to enable the Company to consolidate their holdings into one folio for better services.
21. The Company encourages members to intimate/update their e-mail addresses to receive the Annual Report and other communication electronically in support of the "Go Green" initiative of the Ministry of Corporate Affairs. The Company will send all communication including the Annual Report via e-mail to the members who have provided their e-mail addresses to the Company/ Depositories.
22. Members who still hold share certificates in physical form are advised to Dematerialise their shareholding to avail the benefits of Dematerialisation which include easy liquidity, permission of trading (trading is permitted in Dematerialised form only), electronic transfer, savings in stamp duty and elimination of possibilities of loss of documents and bad deliveries.
23. Members present at the AGM through VC and who have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
24. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participants (DPs) and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Link Intime India Pvt. Ltd.

25. As per SEBI's latest circular dated 16th March 2023, issued in supersession of earlier circulars, SEBI has mandated listed companies to record PAN, Nomination, Contact details, Bank account details and specimen signature for their corresponding folio numbers of holders of physical securities.
26. Members may follow the process detailed below for registration of email ID and update of Bank Account details for the receipt of dividend.

Type of Holder	Process to be followed	
<b>Physical Mode</b>	For availing the following investor services, send a written request in the prescribed form to the RTA of the Company, Link Intime India Private Limited either by email to <a href="mailto:pune@linkintime.co.in">pune@linkintime.co.in</a> / <a href="mailto:umesh.sharma@linkintime.co.in">umesh.sharma@linkintime.co.in</a> or by post to Block No. 202, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road Pune - 411001	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out nomination	Form ISR-3
	Cancellation or Variation of Nomination	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR- 4
The above forms are available at <a href="http://www.kalyaniforge.co.in">www.kalyaniforge.co.in</a> and <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>		
<b>Demat Mode</b>	Please contact your Depository Participants (DPs) and register your email address and Bank Account details with your Demat account, as per the process advised by your DP.	

27. The Board of Directors has appointed Mr. Nitin Prabhune Company Secretary, Pune, as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
28. The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and forward the same to the Chairman of the Company. The Chairman or any other person authorized by the Chairman shall declare the result of the voting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company i.e. [www.kalyaniforge.co.in](http://www.kalyaniforge.co.in) and on the website of Link Intime India Pvt Ltd (LI IPL) <https://instavote.linkintime.co.in>. The Results shall also be immediately forwarded to the BSE Limited and NSE Limited where the shares of the Company are listed.
29. Since the AGM will be held through VC/OAVM Facility, the route map is not annexed in this notice.
30. Remote e-Voting Instructions for shareholders:
31. As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.
32. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<ul style="list-style-type: none"> <li>• Existing IDeAS user can visit the e-Services website of NSDL viz... <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.</li> <li>• If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a personal computer or on 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.</li> </ul>
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> <li>• Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>• After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible</li> </ul>

	<p>companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ul style="list-style-type: none"> <li>• If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>• Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ul>
Individual Shareholders (holding securities in Demat mode) & login through their depository participants	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option.</li> <li>• 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 the company name or e-Voting service provider name i.e. Link Intime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ul>

Login method for Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime are as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -  
 User ID:  
 Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.  
  
 Shareholders holding shares in NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID;  
 Shareholders holding shares in CDSL Demat account shall provide 16 Digit Beneficiary ID.  
  
 PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.  
  
 DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)  
  
 Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.  
  
 Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above  
  
 Shareholders holding shares in NSDL form, shall provide 'D' above  
  
 ► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).  
 ► Click "confirm" (Your password is now generated).
3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.  
  
 Cast your vote electronically:
  1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
  2. E-voting page will appear.
  3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
  4. After selecting the desired option i.e. Favor / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders: Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 - 4918 6000

Helpdesk for Individual Shareholders holding securities in Demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

Individual Shareholders holding a security in physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case a shareholder is having valid email address, Password will be sent to his/her registered e-mail address.

Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

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

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in Demat mode with NSDL/CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Other Instructions:

- a. The e-voting period begins on **17th September, 2023 (9:00 am) and ends on 19th September, 2023 (5:00 pm)**. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 13th September, 2023 may cast their votes electronically. The e-voting module shall be disabled by Link Intime India Pvt. Ltd. for voting after 5.00 pm on 19th September, 2023.
- b. The voting rights of members shall be in proportion to their shares held in the paid up equity share capital of the Company as on the cut-off date i.e. 13th September, 2023. 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 only shall be entitled to avail the facility of e-voting as well as voting during the meeting.

33. Instructions for Shareholders to Attend the Annual General Meeting through InstaMeet (VC/ OAVM) are as under:

Process and manner for attending the Annual General Meeting through InstaMeet:  
Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

Select the "Company" and 'Event Date' and register with your following details: -

- A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
  - Shareholders/members holding shares in CDSL Demat account shall provide 16 Digit Beneficiary ID
  - Shareholders/members holding shares in NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
  - Shareholders/members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company, shall use the sequence number provided to you, if applicable.
- C. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/Company.

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

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on [companysecretary@kforge.com](mailto:companysecretary@kforge.com)
2. Shareholders will get confirmation on first come first serve basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

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

Note: Shareholders / Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

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

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

By Order of the Board of Directors,

For Kalyani Forge Ltd

Place : Pune  
Date: 11<sup>th</sup> August 2023

Aniruddha Hublikar  
Company Secretary



# Annexure to Notice

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

- **Item No.: 03: To appoint a Director, in place of Mrs. Rohini G. Kalyani (DIN: 00519565) who retires by rotation and being eligible, offers herself for re-appointment.**

It is informed to the members that, as Mrs. Rohini G. Kalyani is liable to retire by rotation, her term as a director is valid until the conclusion of this Annual General Meeting and being eligible, she offers herself for re-appointment.

Brief profile of Mrs. Rohini Kalyani is as follows:

Mrs. Rohini G. kalyani was born on 17th July, 1964 (Present Age: 59 years). She has completed Bachelor of Science from Shivaji University, Maharashtra. She holds Diploma in Financial Management from Symbiosis University and an Executive Diploma in Strategic Business from Wharton School, University of Pennsylvania.

She is the wife of Mr. Gaurishankar N. Kalyani and mother of Mr. Viraj G. Kalyani, directors of the Company.

She has been serving as a director of the Company since 16th October, 2013. Soon after, she embarked on a growth plan based on technological leadership in automotive component manufacturing.

She possesses a vast experience of managing forging business which also includes administrative, financial and legal aspects of forging industry. Her contribution has resulted in making Kalyani Forge one of the first forgings company in India to have fully and successfully integrated hot, warm and cold forging with precision machining capabilities in-house.

Her current gross yearly remuneration is Rs. 17,57,000. She is currently holding 32,236 shares of the Company.

She is an Executive Chairperson of the Company. She is also a Chairperson of Corporate Social Responsibility Committee of the Company. She attended all four board meetings held during FY 2022-23.

Listed entities (other than Kalyani Forge Limited) in which she holds Directorships and Committee Membership (as on August 11, 2023): None

Listed entities from which she has resigned as Director in past 3 years (as on August 11, 2023): None

The Board of Directors of the Company recommends re-appointment of Mrs. Rohini Kalyani as an Executive Director.

The Board accordingly recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

Except Mr. Gaurishankar Kalyani and Mr. Viraj Kalyani, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

Information as per requirements enumerated under Schedule V of the Companies Act 2013:

### 1) General Information

Nature of industry	Forging
Date or expected date of commencement of commercial production	Year 1981
Financial performance based on given indicators	Company achieved a total revenue of Rs. 267 crores in FY 2022-23 which shows a YOY growth of more than 8.5 percentage and profit After Tax of Rs. 3.61 crores. Net Profit after tax of the Company for FY 2022-23 as calculated in terms of S. 198 of the Companies Act 2013 is Rs. 3.18 Crores which restricts the Company to pay satisfactory remuneration to directors of the Company as per restrictions imposed in Section 197 of the Companies Act, 2013.
Foreign investments or collaborations, if any.	None

### 2) Information about the appointee

Background details	Mrs. Rohini G. Kalyani possesses a vast experience of managing forging business which also includes administrative, financial and legal aspects of forging industry. Her contribution has resulted in making Kalyani Forge one of the first forgings company in India to have fully and successfully integrated hot, warm and cold forging with precision machining capabilities in-house.
Past remuneration	Rs. 17,57,000 (For the year)
Job profile and her suitability	Executive Director – Considering her current position and her vast experience in the Company and industry, Mrs. Rohini Kalyani is a suitable for re-appointment.

Remuneration proposed	Rs.30,00,000 (For the year)
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration profile of Mrs. Rohini G. Kalyani is commensurate considering factors like nature of industry, size of the Company and profile and importance of the position.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	None, except the remuneration payable

3) Others Information – As a result of events such as worldwide and domestic inflation, global slowdown and other operational reasons there has been inadequate profit during the previous financial year i.e. FY 2022-23 but the Company is continuously striving for making improvements in operations and other processes to increase productivity and profits.

**- Item No.: 04 To appoint Mr. Viraj Kalyani, (DIN: 02268846) as the Managing Director (MD) of the Company for the period of 5(five) years and to fix his remuneration.**

It is informed to the members with immense pleasure that, the Board of Directors of the Company in their meeting held on 11th August, 2023 recommended to appoint Mr. Viraj G. Kalyani (DIN: 02268846) as Managing Director of the Company for the period of 5 years commencing from 11th August, 2023 till 10th August, 2028.

**Brief profile of Mr. Viraj Kalyani is as follows:**

Mr. Viraj Kalyani, son of Mr. Gaurishankar Kalyani and Mrs. Rohini G. Kalyani was born on 12th April 1990 (Present Age: 33 years). He is the Son of Chairperson Mrs. Rohini Kalyani and Non-Executive Director Mr. Gaurishankar Kalyani.

He is a Graduate from University of Pennsylvania by completing Jerome Fisher Programme in Management and Technology. He 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 and Major in Mechanical Engineering and Applied Science.

Mr. Viraj Kalyani has been serving as board member Since 17th May 2013 and he is currently holding the position of Executive Director of the Company. He is also a member of Audit Committee of the Company. He was present at all four board meetings held during financial year 2022-23.

He has been instrumental in implementation of expansion plans, revamping organisational structure, improvement in business systems, exploring potential business opportunities and diversification of products by strengthening R&D processes.

His experience would be extremely beneficial in steering the organization in the direction of steady growth and prosperity in upcoming years.

Listed entities (other than Kalyani Forge Limited) in which Mr. Viraj Kalyani holds Directorships and Committee Membership (as on August 11, 2023): None

Listed entities from which Mr. Viraj Kalyani has resigned as Director in past 3 years (as on August 11, 2023): None

His last drawn yearly remuneration is Rs. 17,57,000. He currently holds 36,794 equity shares in the company.

The Remuneration payable to Mr. Viraj Kalyani and terms of appointment are as follows:

Gross Salary to be paid: Yearly Salary in the grade of Rs.45,00,000 (Rupees Forty- Five Lakhs only) to Rs. 50,00,000 (Rupees Fifty Lakhs Only)

Except above remuneration to be received, Mr. Viraj Kalyani has no pecuniary relationship with the Company, any Managerial person or any director.

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

The Board accordingly recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Information as per requirements enumerated under Schedule V of the Companies Act 2013:

1) General Information

Nature of industry	Forging
Date or expected date of commencement of commercial production	Year 1981
Financial performance based on given indicators	Company achieved a total revenue of Rs. 267 crores in FY 2022-23 which shows a YOY growth of more than 8.5 percentage and profit After Tax of Rs. 3.61 crores. Net Profit after tax of the Company for FY 2022-23 as calculated in terms of S. 198 of the Companies Act 2013 is Rs. 3.18 Crores which restricts the Company

	to pay satisfactory remuneration to directors of the Company as per restrictions imposed in Section 197 of the Companies Act, 2013.
Foreign investments or collaborations, if any.	None

2) Information about the appointee

Background details	Mr. Viraj Kalyani has been serving as board member since 17th May 2013 and he is currently holding the position of Executive Director of the Company. He is also a member of Audit Committee of the Company. He was present at all four board meetings held during financial year 2022-23.
Past remuneration	Rs. 17,57,000 (yearly)
Recognition or awards	Mr. Viraj Kalyani has been serving as board member since 17th May 2013 and he is currently holding the position of Executive Director of the Company
Job profile and his suitability	Mr. Viraj Kalyani is proposed to be appointed as Managing Director of the Company. Considering his past experience in the Company and industry and with his broad vision of making Kalyani Forge as one of the leading forging Company in India, he is best suitable candidate for the position of Managing Director.
Remuneration proposed	Yearly Salary in the grade of Rs.45,00,000 (Rupees Forty- Five Lakhs only) to Rs. 50,00,000 (Rupees Fifty Lakhs Only)
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration profile of Mr. Viraj Kalyani is commensurate considering factors like nature of industry, size of the Company and profile and importance of the position.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	None, except the remuneration payable

3) Others Information – As a result of events such as worldwide and domestic inflation, global slowdown and other operational reasons there has been inadequate profit during the previous financial year i.e. FY 2022-23 but the Company is continuously striving for making improvements in operations and other processes to increase productivity and profits

**- Item No.: 05 To appoint Statutory Auditors of the Company to fill casual vacancy**

M/s K.S Aiyar Co., Chartered Accountants have tendered their resignation as Statutory Auditors of the Company w.e.f. 16.06.2023 citing reasons that they are being short of audit staff and in the coming months it will be difficult for them to carry out the statutory audit considering stringent timelines that are to be adhered as per the regulatory requirements coupled with location of Audit being Pune and their office is located at Mumbai. This has resulted in casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

Casual vacancy caused by the resignation of M/s. K S Aiyar & Co. was filled by the Board of Directors of the Company pursuant to recommendation of audit committee of the Company in its meeting held on Tuesday, 4th July, 2023 by appointing M/s. Kalyaniwalla and Mistry LLP., Chartered Accountants (Firm Registration No. 104607W/W100166) as the Statutory Auditors of the Company.

Basis of recommendation of appointment: Kalyaniwalla & Mistry LLP is a multi-service, multi-location, professional service organisation, established in the year 1928, and is one of the leading accounting firms in India. They possess in-depth experience in sectors like Manufacturing & Industry, Banking and Financial services, Marketing & Communications, Health Care, Software, Automotive, Pharmaceuticals, Chemicals & Oil and Gas, FMCG, Shipping, Technology, Real Estate, Telecommunications, Airlines, Media, etc.

With industry knowledge and technical expertise of 19 Partners and 480 + audit professionals and highly trained personnel with specialized service capabilities, they are advisors and auditors for many large Indian and International companies. They are registered with the Comptroller and Auditor General of India for audits of large Public Sector Undertakings and are equipped to meet the changing demands of its clientele.

Proposed yearly fees payable to the statutory auditors: Rs. 21,30,000

Fees paid to incoming statutory auditors is on slightly higher side compared to fees which was being paid to outgoing statutory auditors (Rs:17,10,000). This revision was done taking into consideration of factors like standard audit fees payable to statutory auditors in other listed organisations of similar size for statutory audit assignments, experience and profile of statutory auditors etc.

It is informed to members that, appointment of a statutory auditor in casual vacancy made by board of directors of the Company shall be ratified by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company.

M/s. Kalyaniwalla and Mistry LLP., Chartered Accountants (Firm Registration No. 104607W/W100166), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if ratified by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013 and have provided a certificate in prescribed form declaring that firm complies with all eligibility norms prescribed .

Hence, The Board of Directors of the Company recommends the appointment of M/s. Kalyaniwalla and Mistry LLP., Chartered Accountants (Firm Registration No. 104607W/W100166) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s K.S Aiyar Co.

Accordingly, shareholders' approval by way of ordinary resolution is sought.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

**- Item No.: 06 To appoint Statutory Auditors**

It is informed to the members that, in pursuance of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any and pursuant to approval of audit committee of the Company, the Board of Directors of the Company in their meeting held on July 4, 2023, pursuant to approval of its audit committee in this regard, had approved the proposal of appointment of M/s. Kalyaniwalla and Mistry LLP Chartered Accountants (Firm Registration No. 104607W/W100166), as Statutory Auditor of the Company to hold office for a period of five years from the conclusion of 44th Annual General Meeting up to the conclusion of 49th Annual General Meeting to be held in year 2028.

Basis of recommendation of appointment: Kalyaniwalla & Mistry LLP is a multi-service, multi-location, professional service organisation, established in the year 1928, and is one of the leading accounting firms in India. They possess in-depth experience in sectors like Manufacturing & Industry, Banking and Financial services, Marketing & Communications, Health Care, Software, Automotive, Pharmaceuticals, Chemicals & Oil and Gas, FMCG, Shipping, Technology, Real Estate, Telecommunications, Airlines, Media, etc.

With industry knowledge and technical expertise of 19 Partners and 480 + audit professionals and highly trained personnel with specialized service capabilities, they are advisors and auditors for many large Indian and International companies. They are registered with the Comptroller and Auditor General of India for audits of large Public Sector Undertakings and are equipped to meet the changing demands of its clientele.

Proposed yearly fees payable to the statutory auditors: Rs. 21,30,000

Fees paid to incoming statutory auditors is on slightly higher side compared to fees which was being paid to outgoing statutory auditors (Rs:17,10,000). This revision was done taking into consideration of factors like standard audit fees payable to statutory auditors in other listed organisations of similar size for statutory audit assignments, experience and profile of statutory auditors etc.

The Company has received consent letter and eligibility certificate from M/s. Kalyaniwalla and Mistry LLP, Chartered Accountants to act as Statutory Auditor of the Company with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

**- Item No.: 07 To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2023-24 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013**

The Board of directors in its meeting held on 25th May, 2023, on the recommendation of the Audit Committee, has appointed R C K & CO, Cost Accountant Firm as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March 2024 on a remuneration of Rs.1,60,000 (Rupees One Lakh Sixty Thousand only) with applicable taxes, if any plus reimbursement of out-of-pocket expenses and conveyance.

In accordance with the provisions of Section 148 (3) 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 accordingly recommends the Ordinary Resolution set out at Item No. 7 of the accompanying Notice for approval of the Members

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

**- Item No.: 08 To approve continuation of current term of Mr. Pradip P. Nadkarni (DIN: 01670826) as an Independent Director**

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), a Listed Company can continue the directorship of a Non-executive director who has attained the age of 75 years, only after obtaining approval of the members by means of a special resolution.

It is being informed to the members that, Mr. Pradip P. Nadkarni (DIN: 01670826) is an Independent Director of the Company who was re-appointed as an independent director at 41st Annual General Meeting of the Company and whose term will expire at the 46th Annual General Meeting of the Company.

It is further informed that, Mr. Pradip Nadkarni has attained the age of 75 years and the Company is required to obtain the approval of members to continue the directorship of Mr. Pradip Nadkarni.

His experience and expertise in the manufacturing sector provides significant value to the Company's future growth and it is highly beneficial for the Company's future plans. He has also provided valuable guidance and support from time to time to the Company in its decision-making process.

For above mentioned reasons, the board of the Company highly recommends the members that, independent directorship of Mr. Pradip Nadkarni be continued until completion of his tenure.

Except Mr. Pradip Nadkarni, None of the Directors or Key Managerial Persons of the Company including their relatives are concerned or interested in the proposed resolution set out in item No. 8.

The Board accordingly recommends the Special Resolution set out at Item No. 8 of the accompanying Notice for approval of the Members

By Order of the Board of Directors,

For Kalyani Forge Ltd

Place : Pune  
Date : 11th August 2023

Aniruddha Hublikar  
Company Secretary