

SAMRAT FORGINGS LIMITED

Regd. Office: #406, First Floor, Sector 15-A, Chandigarh- 160015
CIN: U28910CH1981PLC004522, **Phone:** 0172-2774555
Email: info@samratforgings.com, **Website:** www.samratforgings.com



NOTICE

Notice is hereby given that the 39th Annual General Meeting of Samrat Forgings Limited will be held on Wednesday, the 30th day of September, 2020 at 11.30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company i.e. #406, First Floor, Sector 15-A, Chandigarh- 160015.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Bindu Chowdhary (DIN: 01154263), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. Cancellation of equity shares forfeited by the company

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 61(1)(e) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof) ("the Act") and subject to the other permissions and approvals, if any, as may be required, consent of the Company be and is hereby accorded to the cancellation of 26,200 equity shares, issued out of the authorised share capital of the Company which were forfeited by the Company, and which have neither been re-issued nor have been taken up or agreed to be taken up by any person and the amount of issued share capital be and is hereby diminished by an amount of Rs. 66,125/- being the amount paid up on the forfeited shares so cancelled.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders."

4. Re-classification of the Promoters of the Company

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 applicable provisions of the Companies Act, 2013, if any or applicable provisions of any other Act(s), if any, the approval of the Members be and is hereby accorded for re-classification of Sh. Subhash Chander Chowdhary, forming part of the existing Promoters of the Company from Promoter category to Public category.

RESOLVED FURTHER THAT the Promoter seeking re-classification along with his personal promoter group entities and person acting in concert do/will not:

- i. have any special rights through formal or informal agreements.
- ii. hold more than 10% of the paid-up capital of the Company.
- iii. act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution, including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities as may be required to filed.”

5. Appointment of Ms Niveta Rampaul Sharma as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Ms Niveta Rampaul Sharma, who was appointed as an Additional Director (Non Executive Independent) w.e.f November 15, 2019, pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, who holds office as such up to the date of ensuing Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act be and is hereby, appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years from the original date of appointment i.e. November 15, 2019 upto November 14, 2024.”

6. Re-appointment of Mr. Rakesh M. Kumar as Managing Director

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 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to the approvals, as may be necessary, consent of the Members be and is hereby accorded to the re-appointment of Mr. Rakesh M. Kumar (DIN: 00066497) as Managing Director of the Company, for a period of three years with effect from December 1, 2020 as per the following terms:

- A) Salary: Rs. 10,00,000/- per month
- B) Perquisites:
 - a. Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these are either singly or put together are not taxable under the Income Tax Act, 1961.
 - b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
 - c. Encashment of earned leave at the end of tenure subject to maximum of 10 months as per the rules of the Company.
 - d. Other perquisites subject to over all ceiling on remuneration mentioned here in above, the Managing Director may be given any other allowance, benefits and perquisites as the Board of Directors may from time to time decide.
- C) Amenities:
 - a. Chauffeur driven car facility for official use.
 - b. Phone, laptop & internet and other communication facilities for official use.

FURTHER RESOLVED THAT the remuneration to Rakesh M Kumar may be revised and altered in any manner as the Board may deem fit within the aforesaid limits during his tenure and no further consent of the shareholders be taken for such revision and alteration.

FURTHER RESOLVED THAT the Directors or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and thing as may be necessary or desirable to give effect to this resolution.”

7. Continuation of directorship of Mrs. Bindu Chowdhary

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), approval of the Members be and is hereby accorded to the continuation of directorship of Mrs. Bindu Chowdhary (DIN:01154263), aged 80 years as a ‘Non-Executive Promoter Director’ of the Company, liable to retire by rotation”.

8. Shifting of Registered Office from the Union Territory of Chandigarh to the State of Punjab

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

“RESOLVED THAT pursuant to the provisions of section 12, 13(4) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director (Northern Region), Ministry of Corporate Affairs, Government of India and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s) etc, consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the Union Territory of Chandigarh to the State of Punjab.

RESOLVED FURTHER THAT subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

“II. The Registered Office of the Company will be situated in the State of Punjab.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Rakesh M Kumar, Managing Director and Mr. Sandeep Kumar, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings on behalf of the Company as may be required, to settle all questions, difficulties or doubts that may arise in this regard as the aforesaid officials of the Company may in their sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any Director(s), Officer(s) and/or the Consultant of the Company, if required, as may in their absolute discretion deem it necessary or desirable.”

Regd. Office:
406, First Floor,
Sector 15-A, Chandigarh – 160 015
Email: info@samratforgings.com
CIN: U28910CH1981PLC004522
Date: 20.08.2020

By order of the Board of Directors
For Samrat Forgings Limited

(Sandeep Kumar)
Company Secretary
FCS-9075

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 3 to 8 given above as Special Business in the forthcoming Annual General Meeting ("AGM"), as they are unavoidable in nature.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/ 2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM. The procedure for participating in the meeting through VC/ OAVM is explained at Note No. 17.
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. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, 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. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. M/s Jain & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 36th Annual General Meeting held on 29th September, 2017, to hold office from the conclusion of that Annual General Meeting ("AGM") for a period of five years i.e. till the conclusion of the 41st AGM of the Company to be held in year 2022 (subject to ratification of the appointment by the Members at every AGM held after that AGM). Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
6. The Company's Registrar and Share Transfer Agent for its Share Registry Work (Physical and Electronic) are M/s Mas Services Ltd, having their office at T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi - 110 020.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 26.09.2020 to 30.09.2020 (both days inclusive).
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Secretary of the Company by 25th September, 2020.

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at sandeepsharma@samratforgings.com from 26th September, 2020 (9:00 a.m. IST) to 28th September, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only 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.

9. The Securities and Exchange Board of India (SEBI) has directed for 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 to the Company/RTA.

10. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form SH-13 duly filled in to the Company's Registrar and Share Transfer Agent, M/s Mas Services Limited at their abovementioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
11. In compliance with the aforesaid MCA circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.samratforgings.com.
12. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of the company can only be transferred in dematerialized form with effect from 1st April, 2019. Accordingly, Members are advised to dematerialize shares held by them in physical form.
13. Members holding shares in physical mode and who have not registered/updated their email addresses with the Company are requested to register/update their email addresses by writing to the Company at sandeepsharma@samratforgings.com along with copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants.
14. 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 RTA to do the needful.
15. Members are requested to:
 - i. Intimate their latest bank account details viz. name and address of the branch of the bank with 9 digit MICR code of the branch & 11 digit IFSC code, type of account and account number, to the respective depository participant in case shares are held in demat mode and to the Company's Registrar and Share Transfer Agent, M/s Mas Services Limited, in case shares are held in physical mode.
 - ii. Intimate changes, if any, pertaining to their registered addresses, email address, telephone/mobile numbers, specimen signatures (duly attested by the bank), nomination, etc. to their respective depository participants, where shares are held in electronic mode and to the Company's Registrar and Share Transfer Agent, /s Mas Services Limited, in case shares are held in physical mode.
 - iii. Quote their folio numbers/Client ID/DP ID in all correspondence.
16. Relevant documents referred to in the accompanying Notice shall be available for inspection by the Members through electronic mode, basis the request being sent on sandeepsharma@samratforgings.com.
17. Voting through Electronic means:
 - a. In compliance/accordance with the 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, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meeting (SS 2) issued by the Institute of Company Secretaries of India, the Company is providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services. The facility of casting votes by a member using remote e-voting as well as e-voting during the AGM will be provided by CDSL.

- b. The remote e-voting period commences on 27th September, 2020 at 9.00 AM and ends on 29th September, 2020 at 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 (record date) of 23rd September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

c. The process and manner for remote e-voting are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com
- (ii) Click on 'Shareholders' module
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digit Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) 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 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 above in procedure (III).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Samrat Forgings Limited.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.

- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvi) If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xvii) 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 App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- d. **Process for those shareholders whose email addresses are not registered with the Company/depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**
- i) For shareholders holding shares in physical form - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Company or RTA's email address at sandeepsharma.acs@gmail.com and info@masserv.com
 - ii) For shareholders holding shares in dematerialized form - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + Client ID), Name of shareholder, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA's email address at sandeepsharma.acs@gmail.com and/or info@masserv.com.
 - iii) The Company / RTA shall co- ordinate with CDSL and provide the login credentials to the aforesaid shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM:

1. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on 'first come first serve' basis.
2. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
3. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
4. Further, shareholders will be required to switch on the video facility and use Internet connection with a good speed to avoid any disturbance during the meeting.
5. 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.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from 26th September, 2020 (9:00 a.m. IST) to 28th September, 2020 (5:00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at sandeepsharma@samratforgings.com. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
3. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

INSTRUCTIONS 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 in the “Corporate” module.
- 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 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz, kanwalcs@gmail.com and sandeepsharma@samratforgings.com respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

OTHER GUIDELINES

- I) Any person, who acquires shares of the Company and becomes a members of the Company after mailing of the Notice and holding shares as on the cut off date, may obtain the login ID and password by sending an email to info@masserv.com.
 - II) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained in the Depositories as on cut off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting.
 - III) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQ”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or contact Shri Shrawan Mangla, General Manager, M/s Mas Services Ltd, T-34, 2nd Floor, Okhla Industrial Area, Phase- II, New Delhi – 110020, Telephone: (011) 26387281, 82, 83, Email: info@masserv.com.
 - IV) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
- e) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2020.
 - f) A copy of this notice has been placed on the website of the Company and will also be available on website of CDSL during voting period.
 - g) Mr. Kanwaljit Singh, Practicing Company Secretary (Membership No. FCS 5901 and Certificate of Practice No. 5870) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- h) The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
 - i) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.samratforgings.com and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman.
 - j) Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30th September, 2020.
18. Brief resume of Directors/persons proposed to be appointed/re-appointed, as stipulated is provided after the explanatory statement to this Notice.
19. At the ensuing Annual General Meeting Mrs. Bindu Chowdhary (DIN: 01154263), Director of the Company retires by rotation and being eligible, offers herself for re-appointment. The particulars of the said Director are given below:

Mrs. Bindu Chowdhary is Promoter Director and associated with the Company since 1990. She is the preset Chairperson of the Board. Her services have been very useful for the general affairs of the Company.

Mrs. Bindu Chowdhary is holding 20 Equity Shares of the Company as on 31.03.2020.

She is a member of Stakeholders Relationship Committee of the Company.

Other Directorship:

Mrs. Bindu Chowdhary was director in following other Companies as on 31.03.2020:

- 1. Punjab Pre Stressed Concrete Works Pvt Ltd

20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

Regd. Office:
406, First Floor,
Sector 15-A, Chandigarh – 160 015
Email: info@samratforgings.com
CIN: U28910CH1981PLC004522
Date: 20.08.2020

By order of the Board of Directors
For Samrat Forgings Limited

(Sandeep Kumar)
Company Secretary
FCS-9075

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

The following Explanatory Statement sets out all the material facts relating to the Special business mentioned under Item No. 3 to 8 of the accompanying Notice dated August 20, 2020:

Item No. 3

In the past, the Board had forfeited 26200 equity shares of face value of Rs. 10/- each due to non-payment of call money by the respective shareholders.

While showing details of the equity share capital in the Balance Sheet, the details of forfeited shares also needs to be shown till the time these shares are either re-issued or cancelled. Considering very small quantum of the shares and undertaking submitted with BSE regarding not to reissue these forfeited shares in future, it is proposed to cancel these shares.

Further, pursuant to Section 61(1)(e) of the Companies Act, 2013, a limited company having a share capital may, if so authorised by its articles, alter its memorandum in its general meeting to cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its issued share capital by the amount of the shares so cancelled.

The resolution contained in item no. 3 of the accompanying Notice, accordingly require members' approval through ordinary resolution to cancel the forfeited shares. The Board recommends the resolution as set out at item no. 3 in the Notice to be passed as an Ordinary Resolution.

None of the Directors or key managerial personnel of the Company or their relatives is/are, in any way concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 4

The Company was in receipt of request from Sh. Subhash Chander Chowdhary, Promoter of the Company, for reclassification from Promoter category to Public category. Details of his shareholding in the Company is as under:

Name of applicants classified under Promoter Group category	No. of Equity shares held	%age of Shareholding
Subhash Chander Chowdhary	10	0.00

Sh. Subhash Chander Chowdhary having Folio No. 6 had subscribed 10 no's of shares of the Company at the time of incorporation of the Company in the year 1981 and since then he is taken as promoter of the Company.

He is leading his life and occupation independently from a very long time and is not connected, directly or indirectly, whatsoever, with any activity of the Company. Further, the other persons in the Promoter Group of the Company do not have any control over the affairs or the decision making process of this shareholder.

The above shareholder does not directly or indirectly, exercise control over the affairs of the Company. He has also never held at any time; any position of Key Managerial Personnel in the Company. He also doesn't have any special rights through formal or informal arrangements with the Company or Promoters or any person in the Promoter Group. He also never privy to any price sensitive information of the Company.

In view of the application for re-classification, the Board of Directors of the Company at their meeting held on 30th May, 2020 have approved the said application for reclassification received by the Company as above from Promoter group category to Public category subject to the approval by the members of the Company.

The Directors recommend the passing of resolution set forth in item No. 4 of the Notice as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and relatives thereof is in anyway concerned or interested in this Resolution.

Item No. 5

Ms Niveta Rampaul Sharma (DIN: 08056816) on the recommendation of Nomination & Remuneration Committee was appointed as an Additional Independent Director of the Company by the Board with effect from 15th November, 2019. In accordance to the provisions of section 161 of the Companies Act, 2013 and applicable Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (listing regulations), she will hold office upto the date of the Annual General Meeting of the Company. She is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

She is Company Secretary by profession and has rich experience in the field of Secretarial, Legal and Accounts. The Board, upon recommendation of the Nomination and Remuneration Committee, is of the view that Ms Niveta Sharma's varied experience will be of immense value to the Company and, therefore, recommends her appointment as an Independent Director of the Company for a period of five years from the original date of appointment i.e. November 15, 2019, to the members in terms of Resolution set out in Item No. 5 of the Notice. The Company has also received a declaration from Ms Niveta Sharma declaring that she meets the criteria of independence as provided under Section 146(9) of the Companies Act, 2013.

In the opinion of the Board, Ms Niveta Sharma fulfills the conditions required to be fulfilled for being appointed as an Independent Directors of the Company as per the provisions of Companies Act, 2013 and listing regulations.

The Directors recommends the Resolution set out at Item No. 5 of the Notice to be passed by the Members as an Ordinary Resolution.

Except for Ms Niveta Sharma being the appointee, none of the Directors or key managerial personnel of the Company or their relatives is/are, in any way concerned or interested in the proposed resolution.

Item No. 6

The existing tenure of Mr. Rakesh M Kumar (DIN: 00066497), designated as "Managing Director" will be expiring of 30th November, 2020. The Board of Directors of the Company in their meeting held on 20.08.2020, in terms of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, approval of the Audit Committee and subject to the approval of members, has recommended re-appointment of Mr. Rakesh M Kumar as "Managing Director" for a period of three years commencing from 1st December, 2020.

The terms of appointment and remuneration of Mr. Rakesh M Kumar are set out in the Resolution under Item No. 6 of the notice, which is within the limit specified in Schedule V, Part II, Section II(A) of the Companies Act, 2013.

Mr. Rakesh M Kumar (aged 54 years) is associated with the Company since 1994 as a Whole Time Director and he has rich business experience of thirty years in forging industry to his credit. He is managing the affairs of the Company for the last twenty six years and given his strong dedication and devotion for the overall growth of the Company to a very sound state. The Board feels that continuation of Mr. Rakesh M Kumar as Managing Director of the Company will lead to the better growth and development of the Company.

The Directors recommends the Resolution set out at Item No. 6 of the Notice to be passed by the Members as Special Resolution.

Except for Mr. Rakesh M Kumar being the appointee and Mrs. Ritu Joshi being his sister, none of the directors or Key Managerial Personnel of the Company or their relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The following additional information on Item No. 6 as per the requirement of Schedule V of the Companies Act, 2013 is given below:

I. General information:

1. Nature of Industry:

The Company comes under Forgings Industry and is in the business of manufacturing of closed die steel forgings and machined components.
2. Date or expected date of commencement of commercial production:

The Commercial production started in the year 1985.
3. In case new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable
4. Financial performance based on given indicators:

Sales & Other Income : Rs. 8241.51 lacs
Profit /(Loss) after tax : Rs. 3.92 lacs
Rate of dividend : Dividend not declared
Earning per share : 0.08
5. Foreign investments or collaborations, if any:

The Company has not made any investment in foreign market and it has no foreign collaborations.

II. Information about the appointee

1. Background detail:

Mr. Rakesh M. Kumar (aged 54 years) is professionally qualified having B. Tech (Hons.) degree and done MBA from California State University. He has rich industrial experience of around three decades to his credit. He joined the Company in the year 1994 as an Executive Director and presently designated as Managing Director of the Company. He looks after marketing, sales, technical, financial and all administrative and day to day affairs of the Company.
2. Past remuneration:

Mr. Rakesh M Kumar drew total remuneration of Rs. 112.72 lacs for FY 2019-20.
3. Recognition or awards:

Career profile already covered in the section Background detail.
4. Job profile and his suitability:

Mr. Rakesh M. Kumar is managing the affairs of the Company for the last twenty six years and has given his strong dedication and devotion for the overall growth of the Company to a very sound state. He is very well suited to handle the responsibility of his designation/position and the responsibilities assigned to him by the Board of Directors of the Company.
5. Remuneration proposed:

As mentioned in the resolution.
6. Comparative remuneration profile with respect to industry, size of Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Considering the industrial experience of approximately three decades and taking into account the responsibility shouldered by him and high level of remuneration prevailing in forging industry for such position, the remuneration proposed to be paid to him is considered reasonable.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Rakesh M Kumar is holding 11,80,100 equity shares of Rs. 10/- each and except the remuneration and perquisites stated in the resolution, unsecured loan given by him to the Company and besides his relation with Mrs. Ritu Joshi, Director of the Company, he has no other direct or indirect pecuniary relationship with the Company.

III. Other information:

1. Reasons of loss or inadequate profits:

Due to sluggish market conditions, highly competitive market scenario in Forging Industry and lockdown imposed by the Government towards the end of the financial year due to COVID 19, the turnover of the company has decreased by 14.63% in comparison of sales turnover for the previous financial year. Due to these adverse market conditions, the profitability of the Company also impacted badly and the Company has reported profits before tax of Rs. 30.52 lacs and net profit after tax of Rs. 3.92 lacs for the year ended 31st March, 2020.

2. Steps taken or proposed to be taken for improvement:

The market scenario remains uncertain post Covid-19. But silver lining is the improving demand in the tractor industry where the company has major presence. Also, the company has developed many new parts both for domestic as well as export markets and is very confident of growth as & when the market conditions improve in the coming months.

The Company is constantly looking forward to improve its productivity, sales and consequently its profits by optimum utilization of resources and cost cutting with all possible means.

3. Expected increase in productivity and profits in measurable terms:

The Company is taking all necessary measures in terms of mitigating the impact of the challenges posed due to Covid 19. The key priorities of the Company are to closely monitor costs and optimize the use of financial resources. The company expects revival of the market in the second half of the year and with the strategic planning of the management regarding capital expenditure and cost optimization, the company is looking forward to increase its productivity and profitability.

Item No. 7

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), no listed company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment. Although, the company is not listed on any stock exchange and the listing regulations are not applicable to the company. But, as the company has filed listing application with BSE Limited under direct listing norms and is in process of getting listed on BSE, thus to ensure the compliance of listing regulations, it is pertinent to get the approval of members for continuation of Mrs. Bindu Chowdhary as director of the company as she is more than 75 years of age.

A brief justification for continuation of Mrs. Bindu Chowdhary as Non-Executive Director on the Board of the Company and a brief resume in terms of Regulation 36(3) of the Listing Regulations of the said director is as under:

Mrs. Bindu Chowdhary has been serving as a Non Executive Director on the Board of Samrat Forgings Limited since 1990. She is the present Chairperson of the Board.

By considering her rich business management experience and valuable contribution made to the Board of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of Mrs. Bindu Chowdhary as 'Non Executive Promoter Director' of the Company. Being promoter of the Company, her presence on the Board adds more value and her rich experience of more than four decades gives strength to the Board in making and implementing the business strategies.

Mrs. Bindu Chowdhary is not related to any other directors on the Board pursuant to the definition of relatives provided in the Companies Act, 2013. She doesn't hold directorship or membership of the committees of the board of any other listed company. She is holding 20 no's equity shares of the Company.

She fulfills all conditions specified by applicable laws for the position of Director of the Company. The Company has also received necessary declarations from her that she meets the criteria as prescribed under the Act and Listing Regulations, presently applicable. Further, Mrs. Bindu Chowdhary has also confirmed that she is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives (except Mrs. Bindu Chowdhary with respect to her resolution) is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Directors recommends the passing of Resolution set forth in Item No. 7 of the Notice as a Special Resolution.

Item No. 8

Presently, the registered office of the Company is situated at #406, First Floor, Sector 15-A, Chandigarh - 160015 in the Union Territory of Chandigarh. The plants/factories of the Company are located in the state of Punjab and these are around 30 KM from the present registered office of the Company. The Administration office of the Company is at works/factory of the Company at VPO Gholu Majra, Tehsil Derabassi, District Mohali, Punjab - 140506. The books of accounts and other records are also maintained at the said address of the Company since all departments of the Company have their respective offices at the Administration Office of the Company. The Administration office & works of the Company are in the vicinity of Chandigarh and the Board of Directors of the Company think that in the interest of the Company it would be just, necessary, expedient and desirable to have the registered office of the Company at its workplace in the State of Punjab.

The present registered office is maintained on rented premises and the proposed shifting will result in cost optimization and would also result in efficient management and control over functioning of the Company. Accordingly, the Board is proposing to shift the registered office of the Company from the Union Territory of Chandigarh to the State of Punjab by amending clause II of the Memorandum of Association of the Company.

Pursuant to applicable provisions of the Companies Act, 2013, approval of the members of the Company, by way of Special Resolution is required to give effect to the proposed shifting of the Registered Office of the Company. The proposal will be effective only on the confirmation by the Regional Director (Northern Region), Ministry of Corporate Affairs, Government of India. The Company will approach the Regional Director to get requisite approval after passing of the aforesaid special resolution by the members.

None of the Directors is deemed to be interested or concerned in the aforesaid resolution and the Board of Directors recommend the resolution proposed in Item no. 8 to be passed by the members as a Special Resolution.

Brief Resume of Directors/persons seeking appointment/ re-appointment at this Annual General Meeting (Details as on March 31, 2020):

Name of the Directors	Mrs. Bindu Chowdhary (DIN: 01154263)	Ms Niveta Rampaul Sharma (DIN: 08056816)
Age (in years)	80	28
Nationality	Indian	Indian
Date of appointment	25.04.1990	15.11.2019
Qualification	B.A.	B.Com, ACS
Nature of expertise in specific functional area	Mrs. Bindu Chowdhary is the non executive promoter director of the Company and present Chairperson of the Board. She has vast experience of Business Administration and Management.	Ms Niveta Sharma is Company Secretary by profession and has rich experience of Secretarial, Legal and Accounts fields.
Directorship held in other companies (excluding Foreign Companies and Section 8 Companies)	<u>Listed Companies</u> Nil <u>Other (unlisted) Companies</u> - Punjab Pre Stressed Concrete Works Pvt Ltd	<u>Listed Companies</u> Nil <u>Other (unlisted) Companies</u> - Leeford Healthcare Ltd
Chairmanships/ Memberships of Committees held in Committees of other companies	Nil	Nil
Relationship with other Director, Manager and other Key Managerial Personnel of the Company <i>inter-se</i>	Nil	Nil
No. of equity shares held by Director: By self: As beneficial owner:	20 Nil	Nil Nil
Number of Board Meetings attended during FY 2019-20	8	3