

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that Sixty Second Annual General Meeting of the Members of the Company will be held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) on Friday, September 30, 2022, at 11:30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the audited Financial Statements of the Company for the year ended March 31, 2022 including audited Balance Sheet as at March 31, 2022, Statement of Profit & Loss for the year ended on that date and the Cash Flow Statement for the year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon; (b) audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022 and the Report of the Auditors thereon.
2. To re-appoint Mr. S.B.P Madan Mohan, Director of the Company who retires from office by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Revision in the terms of payment of remuneration to Mr. Dipak Raj Sood, Whole-Time Director (DIN: 01516073) and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT in partial modification of Resolution No. 4 passed at the Annual General Meeting held on November 30, 2021 for the re-appointment and terms of remuneration of Mr. Dipak Raj Sood, Whole-time Director and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, 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) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company in its meeting dated April 29, 2022, approval of the members be and is hereby accorded for variation in the terms of remuneration of Mr. Dipak Raj Sood, Whole-time Director for the remainder of the tenure as set out in the Explanatory Statement annexed to this notice.”

“RESOLVED FURTHER THAT the Board of the Directors of the Company, be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **Payment of performance bonus to Mr. Dipak Raj Sood, Whole-Time Director (DIN: 01516073) for the corporate financial year 2021-2022 and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company in its meeting dated April 29, 2022, approval of the members be and is hereby accorded for payment of bonus @44.44% of the earned gross salary amounting to Rs.2,00,00,000/- to Mr. Dipak Raj Sood (DIN:01516073), Whole-time Director of the Company for the financial year 2021-2022.”

“RESOLVED FURTHER THAT the Board of the Directors of the Company, be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to these resolutions.”

By Order of the Board
For India Forge & Drop Stampings Ltd.

Dipak Raj Sood
Vice-Chairman, Whole-time Director
(DIN: 01516073)
Address: G-10, Maharani Bagh,
New Delhi -110065

Samir Sood
Director
(DIN: 02627166)
Address: G-10, Maharani Bagh,
New Delhi -110065

Place: Delhi
Date: September 05, 2022

NOTES:

1. The Explanatory Statement for proposed special business(es) as mentioned in the aforesaid resolution(s) pursuant to the provisions of Section 102 of the Companies Act, 2013 is annexed hereto.
2. In view of the ongoing COVID-19 pandemic and pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05th, 2022 and all other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 62nd AGM through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'), without requiring physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at A1 J Industrial Area, Maraimalai Nagar, Kancheepuram, Chennai - 603209, TN, which shall be deemed venue of the AGM.
3. In terms of the above mentioned MCA Circulars, the Company has sent the Annual Report, Notice of AGM in electronic form to the registered e-mail addresses of the shareholders. Therefore, those shareholders who have not yet registered their e-mail address or registered an incorrect e-mail address and mobile numbers are requested to get their e-mail addresses registered by contacting M/s. Integrated Registry Management Services Private Limited, Registrar & Share Transfer Agent of the Company ("RTA").
4. 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.
5. The Members can attend the meeting through VC/OAVM from their laptop/mobile. Members are requested to follow the steps mentioned under '**INSTRUCTIONS FOR MEMBERS FOR JOINING THE MEETING**' which is a part of the Notice of the AGM.
6. The Company shall provide VC facility via MICROSOFT TEAMS in order to make it convenient for the members to attend the Meeting. Members are required to use the following link to join the AGM of the Company through VC facility of Microsoft Teams on Friday, September 30, 2022, at 11:30 a.m. (Please note that this web link will be open before 15 minutes of the scheduled start of the meeting and will expire after 15 minutes of such start of the meeting):

Microsoft Teams Meeting Link	https://teams.microsoft.com/j/1/meetupjoin/19%3ameeting_ZmJhMDUwODktZGM5Zi00MjVhLTkxNGYtMzExMTQ3MjcwZmI5%40thread.v2/0?context=%7b%22Tid%22%3a%22cflaf40-00be-4978-8113-222d4bc5253c%22%2c%22Oid%22%3a%22c5f0e9e8-2bad-471b-9893-102544e65534%22%7d
------------------------------	---

7. Corporate shareholders are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote at the Meeting. The said Resolution/Authorization shall be sent by registered e-mail to investors@indiaforge.in.
8. The members attending the AGM through VC/OAVM are mandatorily required to display their PAN and Aadhar Card on camera at request made by the meeting administrator before start of the proceedings of the AGM. Upon verification and only on reasonable satisfaction to the Company, the member will be admitted to the further proceedings of the AGM. Corporate shareholders must produce their office identity card. This is done to ensure that no other person other than the original member himself/herself is allowed to attend the AGM proceedings.
9. 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 will be made available for inspection by the members at the Meeting in electronic mode. All documents referred to in the Notice will also be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM on all working days, during business hours up to and on the date of the meeting. Members seeking to inspect such documents are required to send email to investors@indiaforge.in.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to submit their questions in advance, on or before September 23, 2022. These queries may be submitted from their registered e-mail address, mentioning their name, DP ID and Client ID/folio number, PAN and mobile number to "investors@indiaforge.in". The same will be replied by the Company suitably.
11. Members may note that the notice will also be available on the Company's website www.indiaforge.in.
12. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Since, the AGM will be held through VC/ OAVM, the Route Map and Attendance Slip are not annexed in this Notice.

INDIA FORGE & DROP STAMPINGS LTD.

14. As per MCA circular, voting on the resolutions at the meeting through VC/OAVM will be done by show of hands if the number of members present in the meeting is less than 50 unless a demand for poll is made by any member in accordance with Section 109 of the Act.
15. During the AGM through VC/OAVM, where a poll on any item is required, in such case the members shall cast their vote on the resolutions only at such stage on items considered in the AGM by sending email to evote@indiaforge.in through their email address(es) registered with the Company/Depository Participant. The format of sending the vote if poll is demanded is as under:

The subject of email to be sent by members for casting voting shall be, “62nd AGM / <India Forge>/e-Voting/Agenda No. __”

S. No.	Particulars	Details
1.	Name of the Shareholder	
2.	Postal address	
3.	Registered Folio No.	

I hereby exercise my vote in respect of Ordinary and Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of shares held	I assent to the resolution	I dissent from the resolution

Also, kindly note:

- Members will be able to attend the AGM through VC / OAVM and vote on the resolutions by using their registered mail ID. The e-mail for casting vote by members is to be sent for each agenda item separately.
- Members are requested to use only registered Email ID for voting during the time allotted for same. Votes casted by any other unregistered Email ID shall be considered as Invalid.
- The Poll will take place only during the meeting, and the members may convey their assent or dissent only at such stage when the agenda items are considered at the Meetings by sending emails to the designated email address of the Company.
- Once vote is casted on the resolution, the member will not be allowed to modify the vote.
- In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting Votes.

A. INSTRUCTIONS TO MEMBERS FOR JOINING THE MEETING

- Invitation link to join the meeting shall be shared by the Company.
- Detailed instructions for the Members to join the meeting are given below:

OPTION 1:

Joining from Laptop or Computer (having access to webcam)

Step 1: Shortly before the start of the meeting, use the link you have been sent on your email to join the teams meeting.

Step 2: The link will open an internet browser on this page. The easiest way to join is by clicking on “Join from the web browser.” You can also install the Microsoft Teams app from the following link: <https://www.microsoft.com/en-in/microsoft-teams/download-app>

Step 3: By choosing to join from web, you’ll be prompted to allow the site access to your microphone and camera. Click on the **Allow** button.

Step 4: You will be joining the meeting as a Guest, so enter your name and click “Join” without signing in. Alternatively, you may also login.

OPTION 2:

Joining from Mobile Phone

Step 1: Download the Microsoft Teams App from the Application Store e.g., Google Play Store, iOS App Store, as applicable.

Step 2: Use the link you have been sent on your email to join the teams meeting.

Step 3: This will open the Microsoft Teams app click “Join as a Guest”, type in your name and click “Join Meeting.” Alternatively, you may also login.

3. Further, Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App or Desktop Application, as the case may be.

4. Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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.

B. OTHER INSTRUCTIONS:

1. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM, will expire after 15 minutes of such start of the meeting and will be available for all the Members.

2. In case of any assistance before or during the video conference as aforesaid, you can contact us at investors@indiaforge.in.

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS TO BE ANNEXED TO THE NOTICE TO THE MEMBERS OF THE COMPANY PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Members of the Company, at the Annual General Meeting held on November 30, 2021, had approved the terms of re-appointment and remuneration of Mr. Dipak Raj Sood as Whole-time Director of the Company for a period of three years with effect from April 01, 2021, on the terms and conditions, which, inter alia, comprised salary, perquisites, allowance, and amenities. The following revision is now proposed to be made in the remuneration structure on the recommendation of the Nomination and Remuneration Committee and approved by the Board in its meeting held on April 29, 2022:

Performance Incentive (Bonus):

Performance Incentive of such amount, not exceeding 50% of the Annual Fixed Gross Remuneration for each Corporate Financial Year or part thereof as may be decided by the Board of Directors (which includes any committee thereof).

All other terms and conditions of the appointment and remuneration of Mr. Sood, remain unaltered.

The Board recommends the resolution for approval by the Members.

Mr. Dipak Raj Sood may be deemed to be concerned or interested in the resolution as set out in item no. 1. Mr. Samir Sood and Mrs. Rupa Sood, Directors of the Company, being relatives of Mr. Dipak Raj Sood, may be deemed to be concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested in the said resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

The other details of Mr. Dipak Raj Sood, as required to be given pursuant to the Secretarial Standards in respect of item no. 3 & 4 of the Notice are as under:

(i)	Date of Birth -07th January, 1942	(ii) Nationality - Indian
(iii)	Date of Appointment on the Board	29/12/1967
(iv)	Qualifications	Bachelor's degree in commerce from St. Xavier's College, Kolkata. He has been serving and is an associate with various industrial associations like ACMA, CII and AIFI. He served as President of AIFI (Association of Indian Forging Industry) for the year 1996-97.
(v)	Expertise in specific functional area	Mr. Sood has over 60 years of experience in the forging and automobile component manufacturing & defence industry. He has helped his family enterprise; 'the India Forge group' expand from one plant to over four locations in Chennai, Pune, Faridabad and Rudrapur.
(vi)	Number of shares held in the Company	1,433,516
(vii)	Number of Board Meetings attended during the year 2021-22	9 of 9
(viii)	Directorships held in other public companies	NIL
(ix)	Chairman/ Member in the Committees of the Boards of companies in which he is Director.	NIL

ITEM NO. 4

The Board based on the recommendation of the Nomination & Remuneration Committee and approved by the Board in its meeting held on April 29, 2022, in recognition to the exemplary leadership demonstrated by Mr. Dipak Raj Sood and given his superior performance during the most challenging year, approved the Performance Incentive (Bonus) @44.44% of his Earned Gross Salary for the year 2022, amounting Rs.2,00,00,000/-. The payment of the same was subject to approval by the members. Approval of the members is now sought for the payment of this bonus.

The Board of Directors recommends resolution no.4 for approval by Members.

Mr. Dipak Raj Sood may be deemed to be concerned or interested in the resolution as set out in item no. 1. Mr. Samir Sood and Mrs. Rupa Sood, Directors of the Company, being relatives of Mr. Dipak Raj Sood, may be deemed to be concerned or interested in the resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested in the said resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

By Order of the Board
For India Forge & Drop Stampings Limited

Dipak Raj Sood
Vice-Chairman (Whole-time Director)
(DIN: 01516073)
Address: G-10, Maharani Bagh,
New Delhi -110065

Samir Sood
Director
(DIN: 02627166)
Address: G-10, Maharani Bagh,
New Delhi -110065

Place: Delhi
Date: September 05, 2022