

EL FORGE LIMITED

BOARD OF DIRECTORS

Sri.V.Srikanth, Chairman

Sri.V.Ramachandran, Director

Sri.K.V.Ramachandran, Vice Chairman & Managing Director

Smt.R.Sowmithri, Executive Director (Finance)

COMPANY SECRETARY

Smt.R.Sowmithri

AUDITORS

P.Rajagopalan & Co.

Chartered Accountants

BANKERS

AXIS BANK LTD. Anna Salai, Chennai 600 002

IDBI Bank Ltd. Greams Road, Chennai 600 006

Edelweiss Asset Reconstruction Company Limited, Mumbai – 400 098

Asset Reconstruction Company (India) Ltd, Mumbai 400028

ROYAL BANK OF SCOTLAND, Harrington Road, Chennai 600 031

KOTAK MAHINDRA BANK LTD., Capitale, Anna Salai, Teynampet, Chennai 600 018

SHARE TRANSFER AGENTS

M/s,INTEGRATED ENTERPRISES (INDIA) LTD.

No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 17.

REGISTERED OFFICE

21C, A.R.K. Colony, Eldams Road, Alwarpet, Chennai 600 018

Phone: (044) 42207800 Fax: (044) 42014708

E-mail:elforgeho@elforge.com

FACTORY

1A, Sriperumbudur High Road (via) Singaperumal Koil

Appur Village, Kattangulathur Onrium, Kancheepuram Dist., PIN 603 204

Ph (044) 47112500, Fax (044) 4711 2523

B-67, SIPCOT Industrial Complex, Gummidipoondi 601201. Ph:27922845

EL FORGE LIMITED

FINANCIAL HIGHLIGHTS		(Rs.in lakhs)			
	31.03.2015	31.03.2014	30.06.2013	30.06.2012	30.06.2011
	12 Months	9 Months	12 Months	12 Months	15 Months
REVENUE FROM OPERATIONS	5374.66	6649.60	7533.29	8330.07	10420.51
OTHER INCOME	21.04	90.30	103.98	1397.37	352.64
PROFIT/LOSS(-) BEFORE TAX	(1777.04)	(1135.59)	(3382.03)	(841.98)	(977.64)
TAXATION	0.00	0.00	0.00	-76.14	0.00
PROFIT/LOSS(-) AFTER TAX	(1777.04)	(1135.59)	(3382.03)	(918.12)	(977.64)
Balance Sheet					
ASSETS EMPLOYED:		-	-	-	-
FIXED ASSETS – NET	9281.53	10304.39	10680.03	11461.83	11879.26
INVESTMENTS	392.76	392.76	471.05	471.05	471.05
NET CURRENT ASSETS	-5723.54	-6667.31	-6259.78	3701.56	4054.66
NON CURRENT ASSETS	1624.46	1799.78	2394.53	--	--
Total	5575.21	5829.62	7285.83	15634.44	16404.97
		-			
EQUITY SHARE CAPITAL	2032.43	2032.43	2032.43	2032.43	862.95
PREFERENTIAL SHARE CAPITAL/ADV. FOR EQUITY	1211.12	1211.12	1211.12	1211.12	500.00
RESERVES & SURPLUS	-5498.88	-3651.62	-2516.01	659.97	504.16
LOAN FUNDS	7830.54	6237.69	6558.29	11793.92	14537.86
Total	5575.21	5829.62	7285.83	15634.44	16404.97
Figures for the year ended 30.06.2012 and 30.06.2011 are not comparable with subsequent years due to change in accounting classifications/formats					

EL FORGE LIMITED

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that 79th Annual General Meeting of EL FORGE LIMITED will be held on Monday the, 28th day of September, 2015 at 2.30pm at Narada Gana Sabha Trust, Mini Hall, 314, T.T.K.Road, Chennai -600 018 to transact the following business :

ORDINARY BUSINESS.

1. To receive, consider and adopt the audited accounts for the year ended 31st March, 2015, the Auditors Report and the Directors Report thereon.
2. To appoint a Director in place of Mr.V.Ramachandran,(Din 00053007) who retires by rotation and being eligible offers himself for re-election.
3. To ratify the appointment of Auditors of the Company and authorise the Board to fix their remuneration.

To consider the ratification of the appointment of M/s.P.Rajagopalan & Co, Chartered Accountants, No.32, 2nd Cross Street, West CIT Nagar, Chennai 600035 as the Statutory Auditors of the Company to hold the remaining term of office from the conclusion of the 79th Annual General Meeting till the conclusion of the 81st Annual General Meeting and the Board is hereby authorised to fix their remuneration relating to Financial Year 2015-16.

SPECIAL BUSINESS

4. Appointment of Mrs.R.Sowmithri, Executive Director of the Company

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

“Resolved that pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions and related provisions of the Companies Act, 2013 read with Companies (Appointment & Qualification of Directors) Rule 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Schedule V of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs.R.Sowmithri (DIN 00280988), as Executive Director of the Company not liable to retire by rotation, to hold office for 3 consecutive years from 30th March,2015 upto March, 29, 2018”.

5. Change of Registered Office

To consider and if thought fit, to pass with or without modification the following resolution as a special resolution.

Resolved that the the registered office of the company be and is hereby shifted from its present location at 21C, A.R.K.Colony, Eldams Road, Alwarpet, Chennai 600018 to 1A, Sriperumbudur High Road (via) Singaperumal Koil Appur Village, Kattangulathur Onrium, Kancheepuram Dist., PIN 603 204, under the jurisdiction of D5-Palur Police Station. This being out of the local limit of the town where present registered office of the company is situated; the Company Secretary, Smt.R.Sowmithri, be and is hereby authorized to file with the Registrar of Companies, Tamilnadu, at Chennai FORM INC 22 containing verification of the situation of the registered office of the company and other forms, either electronically or physically and further authorised to sign all the documents digitally or physically and further authorised to do all the necessary and incidental thing in the above regard.”

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6. Borrowing Powers of the Company

To consider and if thought fit, to pass with or without modification the following resolution as a special resolution.

“Resolved that in super session of all the earlier resolutions passed by the shareholders of the Company in this regard, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein referred to as the “Board” which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not at any time exceed Rs.300 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

“Resolved Further that the Board be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to his Resolution”

7. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.

To consider and if thought fit, to pass with or without modification the following resolution as a special resolution.

“Resolved that in supersession of all the earlier resolutions passed by Shareholders of the Company in this regard, pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecation created by the Company, on such movable and immovable properties, both present and future and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies to secure rupee/foreign currency loans and / or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to ordinary shares and/or rupee/foreign currency convertible bonds/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said loans for which the charge is to be created, shall not, at any time exceed Rs.300 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

“Resolved Further that the Board be and is hereby authorised to do all such acts, deeds, and things to execute all such documents, instruments and writings as may be required to give effect to this Resolution ‘.

By Order of the Board

Place : Chennai
Date : 13.08.2015

R.SOWMITHRI
COMPANY SECRETARY

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Notes:

1. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy so appointed need not be a member of the Company. The proxy to be valid, shall be deposited with the Company not later than forty eight hours before the time for holding the meeting. Same person shall not be appointed as proxy on behalf for more than fifty members.**
2. The instrument appointing Proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. Members/Proxies should bring the attendance slips duly filled in for attending the meeting and annual report.
4. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the all Items in the special business of the Notice set out above, is hereto annexed.
5. The Register of Members will be closed from 22nd September, 2015 to 28th September, 2015 both days inclusive.
6. As a result of the amendments introduced in Sections 205A to 205C of the Companies Act, 1956, unclaimed dividend for a period of 7 years has been transferred by the company to "Investor Education and Protection Fund" of Central Government.
7. Members are requested to communicate the change of address, if any, quoting their respective folios to the Share Transfer Agents of the Company.
8. As per the provision for nomination in the Companies Act, 1956. Shareholders may nominate persons who shall become entitled to the Shares upon the death of such holders.
9. The nomination has to be made in the form prescribed without any cost to the shareholders. Shareholders interested, are requested to contact the "Shares Department" El Forge Limited, No.21C, A.R.K.Colony, Eldams Road, Alwarpet, Chennai 600 018.
10. Members, who are holding shares in identical order of names in more than one account, are requested to intimate to the Share Transfer Agents the ledger folio of such accounts together with the share certificates to enable the Company to consolidate all the holdings into one account. The share certificates will be returned to the members after making necessary endorsement in due course.
11. Demat Details– The Company's shares have been dematerialised with Central Depository Services Limited and National Securities Depository Ltd. The ISIN No. of the Company is INE 158F01017 and INE158F03013.
12. "The dividend declared during 2007-08" unclaimed as of date is in the unpaid dividend account. The shareholders who have not encashed their warrants may lodge the claim along with the warrant to the share department of the Company.
13. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.

Name	Mr.V.Ramachandran
Age	67 Years
Qualification	B.E
Experience	Professional exposure of 3 decades in the Auto Component Industry
Other Directorships	The Vellore Electric Corporation Limited

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Committee Membership	Audit Committee Remuneration Committee
Shareholding	331720 shares
DIN	00053007

14. Website – Quarterly information on results and other developments are posted on the Company's Website. Members also note that the notice of the 79th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website : <http://www.elforge.com>
15. Electronic copy of the Annual Report will be sent to members in future whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same. Positive consent letter is attached to the Notice being sent to the members for giving consent to receive documents in electronic mode.
16. In future electronic copy of the Notice of the General Meetings of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
17. Members may also note that the Notice of the 79th Annual General Meeting and the Annual Report 2014-15 will also be available on the Company's website www.elforge.com for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's Investor email id : accounts@elforge.com

EL FORGE LIMITED

1. Voting through Electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through e-voting Services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company / Depository Participants(s):
- (i) Open e-mail and open PDF file viz. "SPL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
 - (v) Password change menu appears, Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof, Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of El Forge Limited
 - (viii) Now you are ready for e-Voting as Cast Vote page opens
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: bhave23@rediffmail.com with a copy marked to evoting@nsdl.co.in

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- B In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy)
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM. **EVEN** (E Voting Event Number) **USER ID PASSWORD/PIN**
- (ii) Please follow all steps from Sr. No.(ii) to Sr. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions(FAQs) for shareholders and e-voting user manual for Shareholders available at the “downloads” section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on 25th September, 2015 (9a.m) and ends on 27th September, 2015 (5 p.m). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. 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 of 21st September, 2015.
- VII. Mrs.B.Venkatalakshmi, Practicing Company Secretary (Membership No. CP1005) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman/Managing Director of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website www.elforge.com and on the website of NSDL within two(2) days of passing of the resolutions of the AGM of the Company and communicated to BSE Ltd. and National Stock Exchange of India Ltd.
2. For the convenience of the members, Attendance Slip is annexed to this notice. Members /Proxy Holders / Authorised Representative are requested to fill in and affix their signatures at the space provided therein and surrender the same at the venue.

EL FORGE LIMITED

ANNEXURE TO THE NOTICE

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

Item No. 4

Mrs.R.Sowmithri was appointed as an Executive Director by Circular Resolution dated 30th March, 2015 and the terms and conditions of appointment of Executive Director approved at the Board Meeting held on 14th May,2015.

In terms of Sections 149, 150, 152, Schedule V and other applicable provisions of the Companies Act, 2013, and read with the Rules made thereunder the remuneration and other terms were fixed as stated below :

I. Salary

A Salary of Rs.60,000/- (Rupees Sixty thousand only) per month in the grade of Rs.60000-5000-70000 and a special allowance of Rs.47000/- (Rupees forty seven thousand only) per month.

Commission

Commission based on Net Profits of the Company in a particular Financial Year as decided by the Board, which put together with Salary and perquisites shall be subject to the overall ceilings laid down the Companies Act, 2013 shall be paid.

II. Perquisites

Residence

- 1) Residential accommodation or in lieu thereof House Rent Allowance at 60% of salary per month.

Gas, Electricity and Water shall be valued as per the Income Tax Rules 1962. This shall however be subject to a ceiling of 10% of the Salary

- 2) Medical Reimbursement

Medical Expenses including premium for medical insurance incurred by self and family subject to a ceiling of one month's salary in Financial year or three months salary over a period of three Financial years including premium for medical insurance.

- 3) Leave Travel Concession

For Executive Director and her family in accordance with the Rules of the Company once in a Financial Year.

Explanation

For the purpose of category A, Family means the Spouse, the dependent children and dependent parents of the Executive Director.

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III) Personal Accident Insurance

Premium not to exceed Rs.5000/- per annum.

IV) Perquisites not included in managerial remuneration

1. Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
2. Gratuity in accordance with the rules of the Company as applicable to Senior Executives of the Company but not exceeding one-half months salary for each completed year of service.
3. Encashment of Leave at the end of the tenure.
4. Retirement and other benefits as per rules of the Company.

Others

1. Provisions of Car for use on Company's Business and Telephone at Residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Executive Director.
2. Notwithstanding anything herein, where in any financial year during the currency of the tenure of the Executive Director the Company has no profits or its profits are inadequate. The Company will pay him Remuneration by way of Salary and perquisites specified above.

Details of Director Seeking appointment at the ensuing Annual General Meeting fixed on 28th September, 2015 as required under Clause 49 of the Listing Agreement with Stock Exchanges are given hereunder:

Name of Director	Smt.R.Sowmithri
Date of Appointment	30.03.2015
Expertise in specific Functional areas	Secretarial and Finance
List of other Directorships held Excluding foreign companies under Section 25 of the Companies Act, 1956 and Private Companies,	Chendur Forgings Ltd Wesco Engineers Ltd Coromandel Steels Ltd Spheroidal Castings Ltd Vimarsha Property Developers Pvt Ltd
Chairman / Member of the Committees of the Board of other Companies in which she is a Director	Member Audit Committee Shareholders/Investors Grievance Committee
No.of Shares held in The Company	400
Relationship between Directors Interse*	Nil
DIN	00280988

Mrs.R.Sowmithri Executive Director, may be deemed to be interested in the Resolution, since it relates to her appointment and remuneration.

None of the directors or Key Managerial Persons and their relatives are considered interested in the resolution.

Directors recommend to pass the resolution.