



GAINING MOMENTUM

RAMKRISHNA FORGINGS LIMITED

ANNUAL REPORT 2011-12

FORWARD LOOKING STATEMENT

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospect and take informed investment decisions. This Report and other statements – written and oral – that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We can not guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



Corporate Information

DIRECTORS

Mr. Mahabir Prasad Jalan
Mr. Naresh Jalan
Mr. Pawan Kumar Kedia
Mr. Ram Prasad Saraf
Mr. Padam Kumar Khaitan
Mr. Satish Kumar Mehta
Mr. Subhasis Majumdar
Mr. Surendra Mohan Lakhotia
Mr. Laxminarayan Jhavar
Mr. Yudhisthir Lal Madan
Mr. Ram Tawakya Singh

Chairman
Managing Director
Finance Director
Non-Executive Director (Resigned w.e.f. 20.08.2011)
Non-Executive Director
Non-Executive Director
Nominee Director
Non-Executive Director
Non-Executive Director (Resigned w.e.f. 04.05.2012)
Additional Director
Additional Director

Company Secretary

Mr. Rajesh Mundhra

Chief Financial Officer (CFO)

Mr. Alok Kumar Sharda

Registered and Corporate Office

Ramkrishna Chambers,
72, Shakespeare Sarani, Kolkata - 700 017
Phone : +91 33 3984 0999
Fax : +91 33 3984 0998

Works

- (i) Plot No. M-6, Phase-VI, Gamaria, Jamshedpur - 832 108
- (ii) 7/40, Duffer Street, Liluah, Howrah - 711 204
- (iii) Plot No. M-15, 16 & NS-26, Phase VII
Adityapur Industrial Area, Jamshedpur - 832 109

Statutory Auditors

M/s Singhi & Co.
1B, Old Post Office Street, Kolkata - 700 001

Internal Auditors

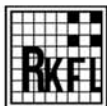
M/s. Deloitte Haskins & Sells
Bengal Intelligent Park
Building Alpha, 1st Floor, Block-EP & GP, Sector-V
Salt Lake Electronics Complex
Kolkata - 700 091

Principal Bankers

DBS Bank
Export Import Bank of India
Hongkong & Shanghai Banking Corporation Bank
ICICI Bank
IDBI Bank
Indian Overseas Bank
Standard Chartered Bank
State Bank of India

Registrar and Share Transfer Agents

M/s Karvy Computershare (P) Ltd.
Plot No. 17-24, Vittal Rao Nagar
Madhapur, Hyderabad - 500 081
Andhra Pradesh, India
Phone : +91 40 2342 0815 - 28
Fax : +91 40 2342 0814
E-mail : mailmanager@karvy.com
Website : www.karvycomputershare.com



Notice

Notice is hereby given that the 30th Annual General Meeting of the Company will be held on 28th day of July, 2012 at 11 A.M. at Gyan Manch, 11, Pretoria Street, Kolkata - 700 071 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and the Statement of Profit & Loss for the year ended on that date together with the Director's Report and the Auditor's Report thereon.
2. To declare Dividend.
3. To appoint a Director in place of Mr. Pawan Kumar Kedia who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. Padam Khaitan who retires by rotation and being eligible offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT M/s. Singhi & Co. , Chartered Accountants, be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remunerations as shall be fixed by the Board of Directors."

SPECIAL BUSINESS :

6. **To consider and if thought fit to pass with or without modification the following Resolution as an ORDINARY RESOLUTION :**

"RESOLVED that Mr. Ram Tawakya Singh who was appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and Articles of Association of the Company and who holds office till the conclusion of the Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing proposing his candidature for the office of a Director be and is hereby appointed as a Director of the Company liable to retire by rotation."

7. **To consider and if thought fit to pass with or without modification the following Resolution as an ORDINARY RESOLUTION :**

"RESOLVED that Mr. Yudhisthir Lal Madan who was appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and Articles of Association of the Company and who holds office till the conclusion of the Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing proposing his candidature for the office of a Director be and is hereby appointed as a Director of the Company liable to retire by rotation."

8. **To consider and if thought fit to pass with or without modification the following Resolution as an ORDINARY RESOLUTION :**

"RESOLVED that pursuant to the provisions of Section 198, 309, 310 and 311 and all other applicable provisions of the Companies Act, 1956 read with schedule XIII of the Companies Act, the consent of the company be and is hereby accorded for the modification/increase in the remuneration of Mr. Naresh Jalan, Managing Director, as set out in the explanatory statement which shall be payable, if approved, to him with effect from 1st July, 2012 subject to that the remuneration paid to Managing Director and other Whole Time Directors shall not exceed 10% of the profits of the Company for that financial year."

"RESOLVED further that all other terms and conditions of the appointment of Mr. Naresh Jalan, Managing Director, as approved by the shareholders at the Annual General Meeting of the Company held on 30th June, 2011 shall remain in force."

9. **To consider and if thought fit to pass with or without modification the following Resolution as an ORDINARY RESOLUTION :**

"RESOLVED that pursuant to the provisions of Section 198, 309, 310 and 311 and all other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, the consent of the Company be and is hereby accorded for the modification/increase in the remuneration of Mr. Pawan Kumar Kedia, Finance Director, as set out

Notice

in the explanatory statement which shall be payable, if approved, to him with effect from 1st July, 2012 subject to that the remuneration paid to Managing Director and other Whole Time Directors shall not exceed 10% of the profits of the company for that financial year."

"RESOLVED further that all other terms and conditions of the appointment of Mr. Pawan Kumar Kedia, Finance Director, as approved by the shareholders at the Annual General Meeting of the Company held on 30th August, 2008 shall remain in force."

10. To consider and if thought fit to pass with or without modification the following Resolution as an ORDINARY RESOLUTION :

"RESOLVED that the consent be and is hereby accorded under Section 293 (1) (a) of the Companies Act, 1956 to the Board of Directors of the Company including any Committee thereof (hereinafter referred to as Board) for mortgaging, charging and hypothecating from time to time in addition to the existing mortgage, charges created by the Company in such form and on such terms and conditions, as it may think fit on such assets, both moveable and immoveable, of the Company wherever situated, present and future properties, in favour of any Foreign Financial Institution(s), Financial Institution(s), Bank(s) and/or any other lender (s) whatsoever for securing any Term Loan/Corporate Loan, Advance, Working Capital, Bonds, External Commercial Borrowings or any Financial Accommodation granted or to be granted or Debenture raised or to be raised or any obligation incurred or to be incurred towards such Foreign Financial Institution(s), Financial Institution(s), Bank(s) and/or any other Lender (s) as the case may be, together with interest thereon at the agreed rates, compound Interest, additional Interest, liquidated damages, commitment charges, premium on prepayment or on redemption, costs, charges, expenses and any money payable in connection thereon within the overall limit of ₹ 1,000 Crores with power to such Foreign Financial Institution(s), Financial Institution(s), Bank(s) and/or any other lender (s) as the case may be to take over the management of the business and concern of the Company in certain events or to lease out the assets of the Company for any other purpose within the said limit."

"RESOLVED further that the Board be and is hereby authorized to finalise with any or all concerned parties aforesaid the documents for creating the mortgage, charges and hypothecation accepting or making any alterations, changes, variations to or in terms and conditions as aforesaid and to do all acts, deeds and things including execution of the documents as may be required or expedient for giving effect to the resolution."

11. To consider and if thought fit to pass with or without modification the following Resolution as an ORDINARY RESOLUTION :

"RESOLVED that in super session of the resolution passed in the 25th Annual General Meeting the consent of the Company be and is hereby accorded in terms of Section 293(1)(d) of the Companies Act, 1956 to borrowings from Foreign Financial Institution(s), Financial Institution(s), Bank(s)/or any other lender(s) from time to time by the Board of Directors for the purpose of the Company's business, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the Paid up Share Capital and its Free Reserves i.e Reserves which have not been set apart for any specific purpose but so that the total amount of monies borrowed and to be borrowed and outstanding at any one time shall not exceed ₹ 1,000 Crores."

"RESOLVED further that the Board of Directors including Committee thereof (hereinafter referred to as the Board) or any person authorized by the Board be and are hereby authorized to :

- (a) negotiate, finalize and settle the terms and conditions of the said borrowing(s);
- (b) make application(s) and/or deal with any statutory or government authorities for such approvals as may be required in connection with the aforesaid borrowing(s);
- (c) appoint managers/consultants/advisors/solicitors/underwriters/trustees/agents/other intermediaries for and in respect of the aforesaid offering(s);
- (d) make allotment and issue certificates/letter of allotments/other instruments, if required for the aforesaid Bonds/Notes;
- (e) take necessary steps for credit rating and/or listing of the securities viz. Bonds/Notes with any one or more (Indian/foreign) Stock Exchanges;



Notice

- (f) finalize and settle any agreement/documents/deeds/offering memorandum/circular and/or any other paper, in consultation with the managers/investors/solicitors/trustees/agents of the Company and sign and execute any agreement/documents/deeds/papers/writings as may be required in connection with the aforesaid borrowing and that the common seal of the Company, if necessary, be affixed thereto in accordance with the Articles of Association of the Company;
- (g) do all such acts and things and deal with all such matters and take all such steps as may be necessary for giving effect to this resolution."

12. To consider and if thought fit, to pass with or without modification the following resolution as an SPECIAL RESOLUTION:

"RESOLVED that pursuant to Clause 49 of Listing Agreement and other applicable provisions, if any, of the Companies Act and Rules & Regulations made thereunder and subject to the approval of Central Government, if necessary, the consent of shareholders be and is hereby accorded to pay to Mr. Satish Kumar Mehta, Non Executive Director a sum not exceeding ₹ 5,00,000/- per annum as fees for services rendered, if any, for Technical Consultancy."

Registered Office :
Ramkrishna Chambers,
72, Shakespeare Sarani
Kolkata - 700017
Dated : 12th May, 2012

By order of the Board

Rajesh Mundhra
(Company Secretary)

NOTES :

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed herewith and forms part of the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The Register of Member and the Share Transfer Books of the Company will remain closed from 21st July, 2012 to 28th July, 2012 (both days inclusive) for determining the name of the members eligible for dividend, if approved on equity shares. In respect of shares held in electric form, the dividend will be paid on the basis of particulars of beneficial ownership furnished by depositories for this purpose.
5. Members/Proxies should bring their attendance slip duly filled in for attending the meeting.
6. Members who hold shares in dematerialized form are requested to bring their Client ID and DPID numbers for easy identification of attendance at the meeting.
7. Members holding shares in physical form are requested to promptly notify any change in their address to the Company/the registrar, quoting their folio numbers. Members holding shares in electric form are requested to notify their change of address and/or bank particulars to their respective Depository Participants (DPs) only.
8. Details of Directors seeking appointment/re-appointment as Directors in this Annual General Meeting are mentioned separately in the Notice.
9. MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF ANNUAL REPORT TO THE MEETING.

Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No.6

Mr. Ram Tawakya Singh was appointed as the Additional Director of the Company at the Board Meeting held on 12th May, 2012 in accordance with Section 260 of the Companies Act, 1956 and Article 115 of the Article of Association of the Company and holds office till the conclusion of the ensuing Annual General Meeting of the Company.

The Company has received a notice proposing his candidature for the office of the Director of the Company liable to retire by rotation.

None of the Directors are concerned and interested in the above resolution except Mr. Ram Tawakya Singh.

Item No.7

Mr. Yudhisthir Lal Madan was appointed as the Additional Director of the Company at the Board Meeting held on 12th May, 2012 in accordance with Section 260 of the Companies Act, 1956 and Article 115 of the Articles of Association of the Company and holds office till the conclusion of the ensuing Annual General Meeting of the Company.

The Company has received a notice proposing his candidature for the office of the Director of the Company liable to retire by rotation.

None of the Directors are concerned and interested in the above resolution except Mr. Yudhisthir Lal Madan.

Item No.8

Mr. Naresh Jalan was re-appointed as the Managing Director at the Board Meeting held on 12th May, 2011 for the period of 5 Years w.e.f 5th November, 2011. In the Board meeting held on 12th May, 2012 certain modifications have been proposed which modifies the existing remuneration and may also purports to increase the remuneration payable to Mr. Naresh Jalan. The revised remuneration as payable to Mr. Naresh Jalan, Managing Director w.e.f 1st July, 2012 is outlined below.

Emoluments :

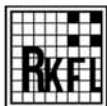
Subject to the overall limits as prescribed in Schedule XIII of the Companies Act, 1956 (5% of the Net Profits in case of one Whole Time Director and 10% of Net Profits in case of more than one Whole Time Director).

- a) Basic Salary : Rs. 6,60,000 per month - ₹ 11,00,000 per month.

The Increase in remuneration will be made after being approved by the Board of Directors within the above mentioned Limit.

- b) Benefits :

- i) Accommodation : Fully Furnished Residential Accommodation or House Rent Allowance @ 40% (forty percent) of the basic salary.
- ii) Medical Reimbursement : Reimbursement of expenses incurred for self and family subject to a ceiling of 12% of the basic salary in a year. In addition hospitalization expenses incurred in India for self and family will be paid on actual basis.
- (iii) Leave Travel Concession : For self and family once in a year incurred subject to maximum of 11% of the basic salary in a year.
- (iv) Contribution to National Pension Scheme not exceeding 10% of the basic salary.
- (v) Club Fees : Fees of Club(s) in accordance with the rules of the Company or as may be agreed to by the Board of Directors or Committee thereof with the Managing Director but no Life Membership Fee or Admission Fee is to be paid by the Company. However, it will not include Corporate membership of the Club(s).
- (vi) Provision of Company's car with driver for use on Company's business. It will not be considered as benefits. He will be however billed by the Company for use of car for private purposes, if any.
- (vii) Provision for use of telephone, telefax, audio/video conferencing and other communication facilities at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.



Notice

- (viii) Commission : Such percentage of commission (in addition to salary, allowances, perquisites and benefits as stated above) calculated with reference to the net profit of the Company for each financial year as may be fixed by the Board of Directors or Committee thereof which together with salary and monetary value of allowances, perquisites and benefits shall not exceed the ceiling laid down under Section 309 of the Companies Act, 1956.
- (ix) Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Salary.

Minimum Remuneration :

In the event of absence or inadequacy of profits of the Company in any financial year, Mr. Naresh Jalan will be entitled to receive such minimum remuneration as it is permissible under Part II Section I of Schedule XIII of the Act.

None of the Directors except Mr. Naresh Jalan and Mr. Mahabir Prasad Jalan are concerned or interested in the above resolution.

Item No.9

Mr. Pawan Kumar Kedia was re-appointed as the Whole Time Director w.e.f. 1st April, 2008 for 5 years. In the Board meeting held on 12th May, 2012 certain modifications have been proposed which modifies the existing remuneration and may also purport to increase the remuneration payable to Mr. Pawan Kumar Kedia. The revised remuneration as payable to Mr. Pawan Kumar Kedia w.e.f. 1st July, 2012 is outlined below :

Emoluments :

Subject to the overall limits as prescribed in Schedule XIII of the Companies Act, 1956 (5% of the Net Profits in case of one Wholetime Director and 10% of Net Profits in case of more than one Wholetime Director)

- a) Basic Salary : ₹ 35,000 per month - ₹ 1,25,000 per month.

The Increase in remuneration will be made after being approved by the Board of Directors within the above mentioned Limit .

- b) Benefits :

- i) Accommodation : Fully Furnished Residential Accommodation or House Rent Allowance @ 35% (Thirty Five percent) of the basic salary.
- ii) Other Allowances not exceeding 10% of the basic salary.
- iii) Medical Reimbursement: Reimbursement of expenses incurred for self and family not exceeding 15% of the basic salary in a year.
- (iv) Leave Travel Concession : For self and family once in a year not exceeding 10% of the basic salary in a year .
- (v) Club Fees : Fees of Clubs, subject to a maximum of two clubs may be provided but no Life membership fee or Admission fee is to be paid by the Company.
- (vi) Encashment of the leave at the end of the tenure of office in accordance with the Company's rules.
- (vii) Provision of a Car with driver for use on Company's business. It will not be considered as benefits. He will be however billed by the Company for use of car for private purposes, if any.
- (viii) Bonus not exceeding 15% of the basic salary in a year.
- (ix) Company's contribution towards Provident Fund as per Rules of the Company, but not exceeding 12% of the Salary.
- (x) Contribution to National Pension Scheme not exceeding 10% of the Basic Salary.
- (xi) Company's contributions towards Pension/Superannuation Fund such amount as together with the Company's contribution to the Provident Fund does not exceed the amount not taxable under the Income Tax Act, 1961.
- (xii) Gratuity : Not exceeding one-half month's salary for each completed year of service, subject to a maximum limit as prescribed under Schedule XIII to the Companies Act, 1956.

Notice

Minimum Remuneration :

In the event of absence or inadequacy of profits of the Company in any financial year Mr. Pawan Kumar Kedia will be entitled to receive such minimum remuneration as it is permissible under Part II Section I of Schedule XIII of the Act.

None of the Directors except Mr. Pawan Kumar Kedia are concerned or interested in the above resolution.

Item No. 10

In the normal course of business, the Company from time to time is required to avail Term Loans, Working Capital, External Commercial Borrowings or any other financial accommodation. A charge on the assets/properties of the Company, both present and future, is normally given as security for such borrowings. As the documents to be executed for the creation of such charge/mortgages from time to time to secure such borrowings, may contain the power to take over the management of the Company in certain events, it is necessary for the shareholders to pass a resolution under Section 293(1)(a) of the Companies Act, 1956 for the creation of the mortgage/charge as set out in this resolution.

None of the Directors are concerned or interested in this resolution.

Item No. 11

In the 25th Annual General Meeting of the Company approval of the members were obtained under Section 293 (1)(d) of The Companies Act, 1956 for borrowing upto ₹ 450 Crores.

Keeping in view the need of expanding its business operations and conducting activities which enable organic and inorganic growth which will expand the business operations of the Company the Board requires the power to borrow funds and thus approval from the shareholders of the Company is sought to increase the borrowing limit upto ₹ 1,000 Crores.

None of the Directors are concerned or interested in the above resolution.

Item No. 12

Mr. Satish Kumar Mehta is an Independent Non-Executive Director of the Company. He is highly qualified and an acknowledged expert in the field of forgings. It is now proposed to get technical advice and consultancy from him on a regular basis for the growth and development of our Company and to pay him Consultancy Fees for such services rendered.

As per the Listing Agreement entered with Stock Exchanges as amended till date and applicable provisions of the Companies Act, 1956, the aforesaid proposal requires approval of shareholders by way of Special Resolution. The Company shall also obtain requisite approval from Central Government, if applicable.

The Board recommends the resolution for your approval in the interests of the Company. None of the Directors except Mr. Satish Kumar Mehta is concerned or interested in this resolution.

Registered Office :
Ramkrishna Chambers,
72, Shakespeare Sarani
Kolkata - 700017
Dated : 12th May, 2012

By order of the Board

Rajesh Mundhra
(Company Secretary)

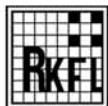
DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Directors seeking re-appointment at the Annual General Meeting

1) PAWAN KUMAR KEDIA

He is the Director of the Company since 15th September, 2003 and is around 55 years of age. He is a Bachelor of Commerce with a Diploma in Taxation.

Expertise in Specific Functional Area - He possess an experience of about 25 years in various companies. He started his career as an article clerk in M/s C. L. Saraf & Co. and then worked as commercial manager in M/s Vishnu Straw Board and Indana Group for five to ten years respectively. Before joining the Company, he worked with M/s Khaitan India Limited as Internal Auditor for two years.



Notice

He does not hold Directorship in any other Company and is not the Chairman/Member of the any Committee of the Company as on 31st March, 2012.

He holds 35,250 shares as on 31st March, 2012.

2) PADAM KHAITAN

He is the Director of the Company since 25th July, 2005 and is around 59 years of age.

He is an Attorney-at-Law.

Expertise in Specific Functional Area - He started his career as an Article clerk in M/s. Khaitan & Co, leading Advocates, Notaries, patent and trademark Attorneys and graduated to become a Partner of M/s. Khaitan & Co. His rich experience of more than 31 years in the legal profession will greatly help the Company.

Board Membership of other Companies as on 31st March, 2012 :

Asian Hotels (East) Ltd.
Cheviot Company Ltd.
GJS Hotels Ltd.
Khaitan Consultants Ltd.
Kilburn Engineering Ltd.
Manjushree Plantations Ltd.
McNally Sayaji Engineering Ltd.
Rungamatee Tea & Industries Ltd.
R. V. Investments & Dealers Ltd.
Upper Ganges Sugar & Industries Ltd.
Williamson Magor & Co. Ltd.
Auro Holdings Pvt. Ltd.
Cheviot Agro Industries Pvt. Ltd.
ITSA Warehouse Pvt. Ltd.
Nott Investments Pvt. Ltd.
Time Leverage Instruments (P) Ltd.

Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2012 :

Chairman in -

1. Shareholders'/Investors Grievance Committee of Manjushree Plantations Ltd.
2. Share Transfer & Shareholders'/Investors Grievance Committee of Asian Hotels (East) Ltd.
3. Shareholders'/Investors Grievance-cum-Share Transfer Committee of Kilburn Engineering Ltd.
4. Borrowing Committee of Kilburn Engineering Ltd.

Member in -

1. Audit Committee of Williamson Magor & Co. Ltd.
2. Shareholders' Grievance Committee of Williamson Magor & Co. Ltd.
3. Remuneration and Compensation Committee of Williamson Magor & Co. Ltd.
4. Remuneration and Compensation Committee of Asian Hotels (East) Ltd.
5. Shareholders' Grievance Committee of McNally Sayaji Engineering Ltd.
6. Audit Committee of McNally Sayaji Engineering Ltd.
7. Remuneration and Compensation Committee of McNally Sayaji Engineering Ltd.

He does not hold any shares in the company.

3) YUDHISTHIR LAL MADAN

He has been appointed as an Additional Director of the Company on 12th May, 2012 and is around 52 years of age.

He is MBA (Finance) - FMS, Delhi University, M.Sc (Physics), Delhi University, B.Sc. (H) (Physics), Delhi University, CAIIB, Indian Institute of Bankers, Mumbai.