

NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') read with the Companies (Management and Administration) Rules, 2014 ('Rules') [including any statutory modification or re-enactment thereof for the time being in force]; Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'); the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the General Circulars No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, No. 20/2021 dated 8 December 2021 and No. 3/2022 dated 5 May 2022 issued by the Ministry of Corporate Affairs (collectively the 'MCA Circulars') to transact the special business as set out hereunder through the postal ballot.

In compliance with the MCA Circulars, the Notice of Postal Ballot ('Notice') is being sent only in electronic form to those Members, whose names appear in the Register of Members or the List of Beneficial Owners as on Friday, 2 September 2022 ('Record Date' / 'Cut-off Date') and whose email addresses are registered with the Company / the Registrar and Share Transfer Agent ('RTA') and the Depositories. Voting rights of the Members of the Company shall be in proportion to the paid-up equity share capital of the Company as on the Record Date / the Cut-off Date. A person, who is not a Member on the Record Date / the Cut-off Date should treat this Notice for information purpose only.

For avoidance of any doubt due to the general understanding of meaning of 'Postal Ballot' as Voting by Post (which is not contemplated in the Notice), it is clarified that there will be no dispatch of hard copy of the Notice of Postal Ballot to the Members of the Company and the communication of 'assent' or 'dissent' in respect of the business items shall take place through the remote e-voting only.

In compliance with Regulation 44 of the SEBI LODR Regulations and pursuant to provisions of Section 110 read with Section 108 of the Act read with the rules thereof, the SS-2, and the MCA Circulars; the Company is providing remote e-voting facility to its Members, to enable them to cast the votes electronically instead of submitting the Postal Ballot Form in hard copy. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available at the website of the Company, viz. www.kirloskarferrous.com

The remote e-voting for the postal ballot commences on Saturday, 17 September 2022 at 9:00 a.m. (IST) and ends on Sunday, 16 October 2022 at 5:00 p.m. (IST). During this period, the Members of the Company holding shares either in physical form or in electronic form as on the Record Date / the Cut-off Date may cast the votes electronically. The remote e-voting shall be disabled by NSDL for voting after 5:00 p.m. (IST) on Sunday, 16 October 2022.

Members desiring to exercise the votes through the remote e-voting process are requested to refer to the instructions mentioned in the Notice and record 'Assent (For)' or 'Dissent (Against)' by following the procedure as stated in the Notice.

Special Business

Item No. 1

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

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013; rules thereof; the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules and regulations [including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force] and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors; Mr. Pravir Kumar Vohra (DIN : 00082545), who was co-opted by the Board of Directors as an Additional Director in the category of Independent Director with effect from 5 August 2022 and who holds the office upto the date of next annual general meeting and in respect of whom a notice in writing has been received from a Member pursuant to provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto 4 August 2027.”

Item No. 2

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

“RESOLVED THAT pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules thereof; the consent of the Members of the Company be and is hereby accorded to authorise the Board of Directors of the Company to create security from time to time by way of mortgage(s), pledge(s), lien(s), hypothecation(s), charge(s), and/or any other encumbrance(s) in addition to existing pledge(s), lien(s), mortgage(s), hypothecation(s) and/or charge(s) created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine, on all or any of the assets of the Company (including immovable and/or movable properties of the Company), both present and future, and/or the whole or substantially the whole of the undertaking(s) wheresoever situated, in favour of bank(s) / non-banking financial companies / public financial institution(s) / body corporate(s) / security trustee(s) / debenture trustee(s) / investor(s), to secure the loan(s) and/or the credit facilities and/or the debt(s), availed / to be availed by the Company and/or debenture(s) / bond(s), issued / to be issued, upto a sum of ₹ 2,000 Crores at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board of Directors of the Company [including any Committee(s) thereof and/or any person(s) authorised by the Board to exercise its powers including the powers conferred by this resolution] be and is hereby authorised to finalise terms and conditions of necessary agreements and related documents with chargeholder(s) / security trustee(s) / debenture trustee(s) / bank(s) / non-banking financial companies / public financial institution(s) / body corporate(s) / investor(s) for creation of mortgage(s), pledge(s), lien(s), hypothecation(s), charge(s), and/or any other encumbrance(s) and to do all such acts, deeds, matters and things and to settle any question / difficulty / doubt that may arise in this regard, as the Board in its absolute discretion may deem necessary or desirable or expedient.”

By order of the Board of Directors of
Kirloskar Ferrous Industries Limited

Registered Office :
13, Laxmanrao Kirloskar Road,
Khadki, Pune 411003
CIN : L27101PN1991PLC063223
Email : kfilinvestor@kirloskar.com

Date : 5 August 2022
Place : Pune

sd/-
Mayuresh Gharpure
Company Secretary

Notes :

- Pursuant to provisions of Section 102(1) of the Companies Act, 2013 and the SEBI LODR Regulations; the statement setting out material facts with respect to the special business to be transacted through the postal ballot is annexed hereto and forms part of the Notice.
- Members may download the Notice of Postal Ballot from the website of the Company viz. www.kirloskarferrous.com that of BSE Limited viz. www.bseindia.com and that of NSDL viz. www.evoting.nsdl.com
- Corporate Authorisation :
Corporate / Institutional Members, (i.e. other than individuals, HUF, NRI etc.) are required to upload the board resolution / power of attorney / authority letter by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab or send scanned copy (PDF/JPG Format) of the relevant board resolution / authority letter, etc. with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer by e-mail to csmsp.office@gmail.com with a copy marked to evoting@nsdl.co.in from the registered email address.
- Inspection Documents :
Electronic copy of relevant documents referred to in the Notice will be made available for inspection through email on the basis of a request for inspection being sent to email ID kfilinvestor@kirloskar.com during the period from 17 September 2022 to 16 October 2022.
- The Board of Directors has appointed Mr. M. J. Risbud, Practicing Company Secretary (Membership No. FCS-810 and CP No. 185), failing him, Mrs. Manasi Paradkar, Practicing Company Secretary (Membership No. FCS-5447 and CP No. 4385), as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.
- After scrutiny of the votes cast, the Scrutinizer will submit the report in respect of the Postal Ballot on or before 18 October 2022 to the Chairman or any other Director authorised by the Board. The Scrutinizer’s decision on the validity of votes cast will be final.
- The results declared alongwith the report of the Scrutinizer will be available at the website of the Company viz. www.kirloskarferrous.com that of BSE Limited viz. www.bseindia.com and that of NSDL viz. www.evoting.nsdl.com
- The resolutions, if passed by the requisite majority through the postal ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. 16 October 2022.

- Process to cast votes through remote e-voting :

The way to vote electronically on NSDL e-voting system consists of ‘Two Steps’, which are mentioned below :





Step 1 : Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in electronic mode

Pursuant to the Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 issued by the SEBI on ‘e-voting facility provided by Listed Companies’, e-voting facility has been enabled to all the individual demat accountholders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants in order to increase the efficiency of the voting process. Individual demat accountholders would be able to cast the vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update mobile number and email ID in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in electronic form is given below :

Type of members	Login method
Individual Members holding securities in electronic form with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, kindly visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or on a mobile. 2. Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login”, which is available under “IDeAS” section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 6. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<ol style="list-style-type: none"> 7. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. 8. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. 9. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. 10. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 11. Shareholders/Members can also download NSDL Mobile App “NSDLSpeede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Members holding securities in electronic form with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users, who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi / Easiest, the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider, i.e., NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP, i.e., NSDL where the e-Voting is in progress.
Individual Members (holding securities in electronic mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Note : Members, who are unable to retrieve User ID / Password, are advised to use 'Forget User ID' and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in electronic mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free number : 1800 1020 990 and 1800 22 44 30
Individual Members holding securities in electronic mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542/43

B. Login Method for e-voting for members other than Individual members holding securities in electronic mode and members holding securities in physical mode.

<p><u>How to Log-in to NSDL e-Voting website?</u></p> <ol style="list-style-type: none"> 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your password / OTP and a verification code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. electronic (NSDL or CDSL) or Physical	Your User ID is :
For Members who hold shares in electronic account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in electronic account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in physical form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 122557 then user ID is 122557001***

5. Password details for members other than Individual members are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in '[process for those shareholders whose email ids are not registered](#)'.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password :
 - a) Click on “[Forgot User Details / Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) “[Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address, etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies ‘EVEN’ in which you are holding shares and whose voting cycle is in active status.
2. Select ‘EVEN’ of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on ‘Submit’ and also ‘Confirm’ when prompted.
5. Upon confirmation, the message ‘Vote cast successfully’ will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members :

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
2. 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 download section of www.evoting.nsdl.com or call on Toll Free Number : 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Assistant Manager through e-mail at evoting@nsdl.co.in or contact at National Securities Depository Limited, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

Process for those Members, whose email IDs are not registered with the Company / R & T Agent / Depository Participant(s) and for procuring user id and password and registration of e-mail ids for e-voting :

- In case of equity shares held in physical form, Members are requested to provide Folio Number, Name of member, scanned copy of the share certificate (front and back), Income Tax PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to kfilinvestor@kirloskar.com
- In case of equity shares held in electronic form, Members are requested to provide DPID+CLID [16 digit DPID + CLID or 16 digit Beneficiary ID], name, client master or copy of consolidated account statement, Income Tax PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to kfilinvestor@kirloskar.com If you are an individual member holding equity shares in electronic form, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting for Individual shareholders holding securities in electronic form.
- Alternatively, a member may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

Statement setting out material facts pursuant to Section 102 and 110 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 1 of the Notice

Pursuant to provisions of Section 161 of the Companies Act, 2013, rules thereof and the Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee; the Board of Directors at its meeting held on 5 August 2022 has co-opted Mr. Pravir Kumar Vohra (DIN : 00082545) as an Additional Director of the Company in the category of Independent Director with effect from 5 August 2022.

The Nomination and Remuneration Committee at its meeting held on 5 August 2022 has evaluated the balance of skills, knowledge and experience on the Board and was of the view that Mr. Pravir Kumar Vohra possesses identified capabilities and his role on the Board would be suitable for guidance in operations of the Company.

Pursuant to following provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1 January 2022 :

- The listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.
- The appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

The Company has received a notice in writing from a Member pursuant to provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the appointment as a Director of the Company.

Mr. Pravir Kumar Vohra is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Further, he has submitted declarations stating that he meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory / regulatory authority.

In the opinion of the Board of Directors; he possesses integrity, expertise and experience and fulfills the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and he is independent of the management of the Company. He holds valid registration certificate of having his name included in the Databank of Independent Directors and has passed the online proficiency self-assessment test of the Indian Institute of Corporate Affairs.

Brief Profile of Mr. Pravir Kumar Vohra is as given below :

Mr. Pravir Kumar Vohra, aged 68 years, is a postgraduate in Economics from St. Stephen's College, University of Delhi and a Certified Associate of the Indian Institute of Bankers. He began his career in banking with State Bank of India where he worked for over twenty three years. He held various senior level positions in business as well as technology within the bank, both in India and abroad.

Late 1990s, he was Vice President in charge of the Corporate Services group at Times Bank Limited. He was responsible for spearheading the bank's technology enabled services to corporates in areas like cash management, supply chain management and merchant banking.

In January 2000, he moved to the ICICI Bank group where he headed a number of functions like the Retail Technology Group and Technology Management Group. In these capacities, he oversaw the deployment of technology across domestic and international operations of ICICI Bank Limited and was instrumental in creating a future-ready, platform independent and scalable infrastructure. From the year 2005 till 2012, he was the President and Group CTO at ICICI Bank Limited. As a Group CTO, he played a key role in shaping the Bank's technology investments through repositioning strategies across both execution and product innovation.

Post his retirement from ICICI Bank Limited in the year 2012, he mentored start-ups in the payments space and more recently, completed a two year assignment to set up the Tech and Ops function at New Development Bank, Shanghai. He also continues to serve on the Technology Advisory Committees of organizations like the Bombay Stock Exchange, NCDEX, Indian Clearing Corporation, SEBI, NPCI and Power Exchange India, etc.

He has served on numerous technology and functional committees set up by organizations such as the Central Board of Direct Taxes, the Unique Identification Authority of India (UIAI) as well as the Reserve Bank of India, the Indian Banking Association and NPCI.

He has immense experience and knowledge in IT architecture, domain expertise in financial products, process re-engineering, IT operations and strategy.

He is passionate about leveraging the power of available and emerging technologies to solve real life business issues, improve operating efficiency, design new products and processes that would touch the lives of the Indian people.

He is a Director on the Board of Directors of following other companies :

- Thomas Cook (India) Limited
- IDFC First Bank Limited
- National Commodities Management Services Limited
- Sterling Holiday Resorts Limited
- New Age Markets In Electricity Private Limited

He holds following committee positions in other companies :

Name of the Company	Name of Committee	Position held (Member/Chairman)
Thomas Cook (India) Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Chairman
	Risk Management Committee	Chairman
IDFC First Bank Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Member
	Risk Management Committee	Member
	IT Strategy Committee	Chairman
	Fraud Monitoring Committee	Chairman
National Commodities Management Services Limited	Audit Committee	Chairman
	CSR Committee	Member
Sterling Holiday Resorts Limited	Audit Committee	Member

He does not hold any equity share in the Company.

He is not related to any other director or key managerial person of the Company.

A draft copy of letter of appointment as an Independent Director of the Company setting out terms and conditions of appointment, including remuneration, is available for inspection by the Members at the website of the Company viz. www.kirloskarferrous.com

Mr. Pravir Kumar Vohra and his relatives may be deemed to be concerned or interested (financially or otherwise) in the resolution.

Save and except the above, none of other directors / key managerial personnel of the Company or their relatives are, in any way, concerned or interested (financially or otherwise) in the resolution.

The Board of Directors is of the opinion that appointment of Mr. Pravir Kumar Vohra as an Independent Director would be beneficial to the Company and recommends the special resolution set out at Item No. 1 of the Notice for approval of the Members of the Company.

Item No. 2 of the Notice

Pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 and rules thereof, the Members of the Company at its meeting held on 13 August 2014 has authorised the Board of Directors to create mortgage and/or charge on all or any of the immovable properties of the Company, both present and future, situated in Karnataka / Maharashtra States or any other place belonging to the Company and the whole of the undertaking of the Company, to or in favour of Banks / Institutions / Public Financial Institution(s) / Bodies Corporate / Security Trustees, as may be decided by the Board of Directors, to secure the terms loans and/or the working capital facilities granted / to be granted to the Company upto a sum of ₹ 500 Crores by the Bank(s) / Institutions / Public Financial Institution(s) / Bodies Corporate.

In view of proposed increase in borrowings for operations of the Company and for future capital expenditure projects, there may be a requirement to create security from time to time by way of mortgage(s), pledge(s), lien(s), hypothecation(s), charge(s), and/or any other encumbrance(s), on all or any of the assets of the Company (including immovable and/or movable properties of the Company), both present and future, and/or the whole or substantially the whole of the undertaking wheresoever situated, in favour of bank(s) / non-banking financial companies / public financial institution(s) / body corporate(s) / security trustee(s) / debenture trustee(s) / investor(s), to secure the loan(s) and/or the credit facilities and/or the debt(s), availed / to be availed by the Company and/or debenture(s) / bond(s), issued / to be issued, upto a sum of ₹ 2,000 Crores at any point of time. In relation to the aforesaid, it is proposed to obtain the consent of the members by way of a special resolution pursuant to Section 180(1)(a) of the Companies Act, 2013.

None of the directors or key managerial personnel of the Company or their relatives are, in any way, concerned or interested (financially or otherwise) in the resolution.

The Board recommends the special resolution set out at Item No. 2 of the Notice for approval of the Members of the Company.

By order of the Board of Directors of
Kirloskar Ferrous Industries Limited

Registered Office :
13, Laxmanrao Kirloskar Road,
Khadki, Pune 411003
CIN : L27101PN1991PLC063223
Email : kfilinvestor@kirloskar.com

Date : 5 August 2022
Place : Pune

sd/-
Mayuresh Gharpure
Company Secretary